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Form **990-EZ**

Short Form 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)

OMB No 1545-1150

2009**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

- ▶ 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.

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

Number and street (or P O box, if mail is not delivered to street address)

1763 N. North Park Avenue

Room/suite

City or town, state or country, and ZIP + 4

Chicago**IL 60614****D** Employer identification number**36-2336401****E** Telephone number**312-337-1938****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: ▶ **www.oldtowntriangle.com**

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

J Tax-exempt status (check only one) — ☒ 501(c) (**3**) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

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 ▶ \$ **430,642****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	1,550
	2	Program service revenue including government fees and contracts	2	46,408
	3	Membership dues and assessments	3	9,093
	4	Investment income	4	8,757
	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 ☐		
	a	Gross revenue (not including \$ of contributions reported on line 1)	6a	357,609
b	Less: direct expenses other than fundraising expenses	6b	101,547	
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	256,062	
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 ▶ See Statement 2)	8	7,225	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	329,095	
Expenses	10	Grants and similar amounts paid (attach schedule) Stmt 3	10	94,315
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	92,742
	13	Professional fees and other payments to independent contractors	13	4,015
	14	Occupancy, rent, utilities, and maintenance	14	28,564
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe ▶ See Statement 4)	16	104,646
	17	Total expenses. Add lines 10 through 16	17	324,282
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	4,813
	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	707,765
	20	Other changes in net assets or fund balances (attach explanation) See Statement 5	20	5,253
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	717,831

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	682,182	693,151
23 Land and buildings	21,068	21,068
24 Other assets (describe ▶ See Statement 6)	10,146	8,319
25 Total assets	713,396	722,538
26 Total liabilities (describe ▶ See Statement 7)	5,631	4,707
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	707,765	717,831

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

Form **990-EZ** (2009)

Expenses

What is the organization's primary exempt purpose?

See Statement 8

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.

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

28 Grants and allocations to other charitable neighborhood
and educational organizations

(Grants \$ **94,315**) If this amount includes foreign grants, check here

28a	94,315
-----	--------

29 Tree plantings and parkway maintenance.

(Grants \$) If this amount includes foreign grants, check here

29a	30,035
-----	--------

30 Community Programs, neighborhood newsletters, and
member events

(Grants \$) If this amount includes foreign grants, check here

30a	157,418
-----	---------

31 Other program services (attach schedule) **See Statement 9**

(Grants \$) If this amount includes foreign grants, check here

31a

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

32	281,768
----	---------

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Fern Bomchill Davis	President 2.00	0	0	0
Philip Graff	1st Vice President 1.00	0	0	0
Emily Rose	2nd Vice President 1.00	0	0	0
Christina Beer	Secretary 1.00	0	0	0
John Knoche	Treasurer 1.00	0	0	0
Sue Apey	Director 1.00	0	0	0
Debbie Day	Director 1.00	0	0	0
Alice Huff	Director 1.00	0	0	0
Jeff Pines	Director 1.00	0	0	0
Jacqui Thams	Director 1.00	0	0	0
Dirk Vos	Director 1.00	0	0	0

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	33	X
34 Were any changes made to the organizing or governing documents? If "Yes," attached 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
37a Enter amount of political expenditures, direct or indirect, as described in the instr	37a	
b Did the organization file Form 1120-POL for this year?	37b	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?	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	
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911, section 4912, section 4955		
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	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		
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization		
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	40e	X
41 List the states with which a copy of this return is filed.	IL	
42a The organization's books are in care of	Leslie Wolfe	
1763 N. North Park Ave.		
Located at	Chicago, IL	
Telephone no.	312-337-1938	
ZIP + 4	60614	
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)?	42b	X
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.		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.?	42c	X
If "Yes," enter the name of the foreign country		
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.

	Yes	No
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 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
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
None		

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.			
	<i>X John Knoche</i> Signature of officer JOHN KNOCHE - TREASURER Type or print name and title <i>Leslie Wolfe</i> Date 12-10-10 LESLIE WOLFE, ADMINISTRATOR Type or print name and title			
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ☐	Preparer's Identifying Number (See instr.)
	Firm's name (or yours if self-employed), address, and ZIP + 4	11/23/10		P01208771
	John D. Kopczyk, Ltd. 65 East Wacker Place, Suite 1400 Chicago, IL 60601			EIN ▶ 36-3039483 Phone no ▶ 312-527-0111

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

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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 through 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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33 1/3 % support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐		
b 33 1/3 % support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐		
17a 10%-facts-and-circumstances test—2009. 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—2008. 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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	21,543	40,469	9,644	9,791	10,643	92,090
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	456,038	509,564	488,221	438,956	404,017	2,296,796
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 through 5	477,581	550,033	497,865	448,747	414,660	2,388,886
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 \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						2,388,886

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	477,581	550,033	497,865	448,747	414,660	2,388,886
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	17,399	24,852	21,458	16,792	8,757	89,258
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	17,399	24,852	21,458	16,792	8,757	89,258
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.)	12,071	8,141	7,256	6,781	7,225	41,474
13 Total support. (Add lines 9, 10c, 11, and 12.)	507,051	583,026	526,579	472,320	430,642	2,519,618
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 2009 (line 8, column (f) divided by line 13, column (f))	15	94.81 %
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	95.06 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	4 %
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	3 %

19a 33 1/3 % support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ☒

b 33 1/3 % support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, 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 ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

Part III, Line 12 - Other Income Detail

Rents \$ **41,474**

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col (a) through col (c))
		<u>Art Fair</u> (event type)	<u>First Sight Par</u> (event type)	<u>None</u> (total number)	
Revenue	1 Gross receipts	332,227	23,910		356,137
	2 Less Charitable contributions				
	3 Gross revenue (line 1 minus line 2)	332,227	23,910		356,137
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	85,482	16,042		101,524
	10 Direct expense summary. Add lines 4 through 9 in column (d)				101,524
	11 Net income summary. Combine line 3, column (d), and line 10				254,613

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☒ Yes % ☒ No	☒ Yes % ☒ No	☒ Yes % ☒ No	
7 Direct expense summary. Add lines 2 through 5 in column (d)					
8 Net gaming income summary. Combine line 1, column d, and line 7					

9 Enter the state(s) in which the organization operates gaming activities:

a Is the organization licensed to operate gaming activities in each of these states?

b If "No," Explain

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

b If "Yes," Explain.

11 Does the organization operate gaming activities with nonmembers?

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

	Yes	No
9a		X
10a		X
11		X
12		X

13 Indicate the percentage of gaming activity operated in:**a** The organization's facility**b** An outside facility

13a	%
13b	%

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► **Leslie Wolfe**
1763 N. North Park Ave.
 Address ► **Chicago**

IL 60614**15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue?**15a****X**

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ and the
 amount of gaming revenue retained by the third party ► \$

c If "Yes," enter name and address of the third party.

Name ►

Address ►

16 Gaming manager information

Name ►

Gaming manager compensation ► \$

Description of services provided ►

☐ Director/officer

 ☐ Employee

 ☐ Independent contractor
17 Mandatory distributions:**a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?**17a****X****b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$

Form **4562**Department of the Treasury
Internal Revenue Service

(99)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2009Attachment
Sequence No **67**

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

Old Town Triangle Association

Identifying number

36-2336401

Business or activity to which this form relates

Indirect Depreciation**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	600

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs.	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	600
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2009)

DAA

There are no amounts for Page 2

362336401 Old Town Triangle Association

36-2336401

Federal Statements

FYE: 7/31/2010

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

<u>Description</u>	<u>Amount</u>
Membership Dues & Assessments	\$ <u>9,093</u>
Total	\$ <u><u>9,093</u></u>

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

<u>Description</u>	<u>Amount</u>
Rent	\$ <u>7,225</u>
Total	\$ <u><u>7,225</u></u>

362336401 Old Town Triangle Association

36-2336401

FYE: 7/31/2010

Federal Statements**Statement 3 - Form 990-EZ, Part I, Line 10 - Grants and Similar Amounts Paid to Organizations**

Name and Address	Date of Gift	Description of Property	Class of Activity		Noncash Contribution	Book Value	Book Value Explanation	FMV Explanation
			Cash Contribution					
LaSalle Language Academy 4/28/10			10,000					
Friends of Lincoln Park Elementary 4/28/10			10,000					
Lincoln Park High School 4/28/10			10,000					
Menomonee Club			47,440					
Total			77,440					

Federal Statements

FYE: 7/31/2010

Statement 4 - Form 990-EZ, Part I, Line 16 - Other Expenses

<u>Description</u>	<u>Amount</u>
Expenses	\$
Printing	9,124
Supplies	5,314
Telephone	3,264
Insurance	10,072
Art School Expense	38,440
Member Events	6,697
Neighborhood Improvements	30,035
Bank Fees	1,454
Miscellaneous	246
Total	\$ 104,646

Statement 5 - Form 990-EZ, Part I, Line 20 - Other Changes in Net Assets or Fund Balances

<u>Description</u>	<u>Amount</u>
Unrealized Gain on Investments	\$ 5,253
Total	\$ 5,253

Statement 6 - Form 990-EZ, Part II, Line 24 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Prepaid Expenses and Deferred Charges	\$ 8,946	\$ 7,719
Buildings Improvements	6,000	6,000
Less Accumulated Depreciation	4,800	5,400
Equipment	6,073	6,073
Less Accumulated Depreciation	6,073	6,073
	10,146	8,319

Statement 7 - Form 990-EZ, Part II, Line 26 - Total Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Accounts Payable and Accrued Expenses	\$ 5,631	\$ 4,707
	5,631	4,707

Statement 8 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose

Description

Enhance the quality of life, architectural integrity, cultural enrichment, appreciation of visual arts, and support neighborhood organizations in the Old Town Triangle community

Statement 9 - Form 990-EZ, Part III, Line 31 - Statement of Program Service Accomplishments

Description

Art School and Art Gallery

362336401 Old Town Triangle Association

36-2336401

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Federal Asset Report**Form 990, Page 1**

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
Other Depreciation:										
2	Techline Furniture	9/15/00	3,746				3,746	5 MO S/L	3,746	0
3	Land	1/01/70	21,068				21,068	0 -- Land	0	0
4	Building	1/01/70	119,387				119,387	25 MO S/L	119,387	0
6	Boiler	10/26/01	6,000				6,000	10 MO S/L	4,800	600
7	2 Dell Computers	8/01/04	2,327				2,327	3 MO S/L	2,327	0
Total Other Depreciation			<u>152,528</u>				<u>152,528</u>		<u>130,260</u>	<u>600</u>
Total ACRS and Other Depreciation			<u>152,528</u>				<u>152,528</u>		<u>130,260</u>	<u>600</u>
Grand Totals			152,528				152,528		130,260	600
Less: Dispositions and Transfers			0				0		0	0
Less: Start-up/Org Expense			0				0		0	0
Net Grand Totals			<u>152,528</u>				<u>152,528</u>		<u>130,260</u>	<u>600</u>