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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)

Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions) All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 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

OMB No 1545-1150

2010

Open to Public Inspection

Department of the Treasury Internal Revenue Service

A For the 2010 calendar year, or tax year beginning 01-01-2010, and ending 12-31-2010

- B Check if applicable: Address change, Name change, Initial return, Terminated, Amended return, Application pending

C Name of organization: AMERICAN LEGION RAINBOW POST NO 2. Number and street (or P O box, if mail is not delivered to street address) Room/suite: 716 4TH STREET. City or town, state or country, and ZIP + 4: COUNCIL BLUFFS, IA 515036537

D Employer identification number: 42-0706204. E Telephone number: (712) 325-4874. F Group Exemption Number

G Accounting method: Cash [], Accrual [x], Other (specify)

I Website: N/A

H Check [x] 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) [x], 501(c)(19) (insert no), 4947(a)(1) [], 527 []

K Check [] if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions) But if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ. \$ 177,889

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

Check if the organization used Schedule O to respond to any question in this Part I [x]

Table with 21 rows and 3 columns. Rows 1-9: Revenue. Rows 10-17: Expenses. Rows 18-21: Net Assets. Includes sub-rows 5a-c, 6a-c, 7a-c.

Part II Balance Sheets

Check if the organization used Schedule O to respond to any question in this Part II

(See the instructions for Part II)

	(A) Beginning of year		(B) End of year
22 Cash, savings, and investments	87,761	22	85,230
23 Land and buildings		23	
24 Other assets (describe in Schedule O)	134,382	24	127,870
25 Total assets	222,143	25	213,100
26 Total liabilities (describe in Schedule O)	3,310	26	3,108
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	218,833	27	209,992

Part III Statement of Program Service Accomplishments

Check if the organization used Schedule O to respond to any question in this Part III

Expenses

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

What is the organization's primary exempt purpose?

SUPPORT OF MILITARY MEMBERS

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, and other relevant information for each program title

28 SUPPORT OF MILITARY MEMBERS (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	
29 SUPPORT OF MILITARY MEMBERS (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	
30 (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	
31 Other program services (describe in Schedule O) (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	31a	
32 Total program service expenses (add lines 28a through 31a)	32	

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

Check if the organization used Schedule O to respond to any question in this 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
BRADLEY POWELL 716 4TH STREET COUNCIL BLUFFS, IA 51503	COMMANDER 10 00	0		
FRANK HICKEY 716 4TH STREET COUNCIL BLUFFS, IA 51503	ADJUTANT 10 00	0		
RUSSELL RAINS 716 4TH STREET COUNCIL BLUFFS, IA 51503	FINANCE OFFI 10 00	0		

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

Check if the organization used Schedule O to respond to any question in this Part V

		Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	33		No
34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)	34		No
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, explain in Schedule O 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 a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements?	35a		No
b If "Yes," has it filed a tax return on Form 990-T for this year? (see instructions)	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		No
37a Enter amount of political expenditures, direct or indirect, as described in the instructions <input type="checkbox"/> _____ 37a			
b Did the organization file Form 1120-POL for this year?	37b		No
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 tax year covered by this return?	38a		No
b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b		
39 <i>Section 501(c)(7) organizations.</i> 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 <i>Section 501(c)(3) organizations.</i> Enter amount of tax imposed on the organization during the year under section 4911 <input type="checkbox"/> _____, section 4912 <input type="checkbox"/> _____, section 4955 <input type="checkbox"/> _____			
b <i>Section 501(c)(3) and 501(c)(4) organizations.</i> Did the organization engage in any section 4958 excess benefit transaction during the year or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b		
c <i>Section 501(c)(3) and 501(c)(4) organizations.</i> Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <input type="checkbox"/> _____			
d <i>Section 501(c)(3) and 501(c)(4) organizations.</i> Enter amount of tax on line 40c reimbursed by the organization <input type="checkbox"/> _____			
e <i>All organizations.</i> 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		No
41 List the states with which a copy of this return is filed <input type="checkbox"/> _____			
42a The organization's books are in care of <input type="checkbox"/> <u>AMERICAN LEGION POST 2</u> Telephone no <input type="checkbox"/> <u>(712) 325-4874</u> Located at <input type="checkbox"/> <u>716 4TH ST</u> <u>COUNCIL BLUFFS, IA</u> ZIP + 4 <input type="checkbox"/> <u>515036537</u>			
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="checkbox"/> _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	42b	Yes	No
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="checkbox"/> _____	42c		No
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here <input type="checkbox"/> <input checked="" type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> 43			
44a Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ.	44a	Yes	No
b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44b		No
c Did the organization receive any payments for indoor tanning services during the year?	44c		No
d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	44d		

Yes No

Table with 3 columns: Question (45, 45a, 46), Yes, No. Questions regarding controlled entities and political activities.

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 47-49b and 52.

Check if the organization used Schedule O to respond to any question in this Part VI

Yes No

Table with 3 columns: Question (47, 48, 49a, 49b), Yes, No. Questions regarding lobbying, school status, and related organizations.

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"

Table with 5 columns: (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.

50(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"

Table with 3 columns: (a) Name and address of each independent contractor paid more than \$100,000; (b) Type of service; (c) Compensation.

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

52 Did the organization complete Schedule A? NOTE: All Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A. Yes No

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 (2011-06-30), Type or print name and title (RUSSELL RAINS FINANCIAL OFFICER)

Paid Preparer's Use Only: Preparer's signature (SHARON K BLAHA), Date (2011-06-23), Check if self-employed, Preparer's taxpayer identification number, Firm's name (DICKINSON & CLARK CPAS PC), address (533 S MAIN STREET, COUNCIL BLUFFS, IA 515036508), EIN, Phone no ((712) 328-2600)

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

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

**Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

2010

**Open to Public
Inspection**

Name of the organization

AMERICAN LEGION RAINBOW POST NO 2

Employer identification number

42-0706204

Identifier	Return Reference	Explanation
OTHER REVENUE	FORM 990-EZ, PART I, LINE 8	VIDEO GAME INCOME 6,735 OTHER INCOME 2,074 TOTAL 8,809

Identifier	Return Reference	Explanation
PAYMENTS TO AFFILIATES	FORM 990-EZ, PART I, LINE 10	IOWA DEPT OF AMERICAN LEGION DUES 17,958 210 WALNUT ST DES MOINES IA 50309

Identifier	Return Reference	Explanation
OTHER EXPENSES	FORM 990-EZ, PART I, LINE 16	EXPENSES ADVERTISING 185 INSURANCE 5,880 SUPPLIES 4,924 POSTAGE 1,145 NEWSLETTER 1,114 ADJUTANT FEE 2,100 MISCELLANEOUS PROGRAMS EX 2,861 LICENSES & PERMITS 678 DEPRECIATION 8,432 BANK CHARGES 29 AUTO EXPENSE 545 TOTAL 27,893

Identifier	Return Reference	Explanation
OTHER ASSETS	FORM 990-EZ, PART II, LINE 24	INVENTORIES FOR SALE OR USE 2,119 1,849 281,568 283,758 LESS ACCUMULATED DEPRECIATION 149,305 157,737 TOTAL 134,382 127,870

Identifier	Return Reference	Explanation
OTHER LIABILITIES	FORM 990-EZ, PART II, LINE 26	ACCOUNTS PAYABLE AND ACCRUED EXPENSES 3,310 3,108

Identifier	Return Reference	Explanation
ALL OTHER ACHIEVEMENTS	FORM 990-EZ, PART III, LINE 31	SUPPORT OF MILITARY MEMBERS

TY 2010 Compensation Explanation

Name: AMERICAN LEGION RAINBOW POST NO 2

EIN: 42-0706204

Person Name	Explanation
BRADLEY POWELL	
FRANK HICKEY	
RUSSELL RAINS	