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Form **990-EZ** (2010)

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 . . . . .                                      | 138,835               | 22              | 165,767 |
| 23                                  | Land and buildings . . . . .                                                  |                       | 23              |         |
| 24                                  | Other assets (describe in Schedule O) . . . . .                               | 124,912               | 24              | 137,750 |
| 25                                  | Total assets . . . . .                                                        | 263,747               | 25              | 303,517 |
| 26                                  | Total liabilities (describe in Schedule O) . . . . .                          | 0                     | 26              | 0       |
| 27                                  | Net assets or fund balances (line 27 of column (B) must agree with line 21) . | 263,747               | 27              | 303,517 |

Part III

Statement of Program Service Accomplishments

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

☒

What is the organization's primary exempt purpose?  
THE ORGANIZATIONS EXEMPT PURPOSE IS TO EDUCATE THE PUBLIC AND YOUTH CONCERNING AMERICAN FREE ENTERPRISE SYSTEM BY SUPPORTING THE ACTIVITIES OF THE LINCOLN INDEPENDENT BUSINESS ASSOCIATION

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

Expenses

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

|    |                                                                               |                                                              |                                     |     |        |
|----|-------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------|-----|--------|
| 28 | ADMINISTER THE GRANTING OF SCHOLARSHIPS FOR COLLEGE STUDENTS<br>(Grants \$ 0) | If this amount includes foreign grants, check here . . . . . | <input type="checkbox"/>            | 28a | 8,011  |
| 29 | SPONSOR OF THE LINCOLN PUBLIC SCHOOLS STUDENT VOTE<br>(Grants \$ 0)           | If this amount includes foreign grants, check here . . . . . | <input type="checkbox"/>            | 29a | 2,000  |
| 30 |                                                                               |                                                              |                                     |     |        |
|    | (Grants \$ )                                                                  | If this amount includes foreign grants, check here . . . . . | <input type="checkbox"/>            | 30a |        |
| 31 | Other program services (describe in Schedule O) . . . . .                     |                                                              |                                     | 31a |        |
|    | (Grants \$ )                                                                  | If this amount includes foreign grants, check here . . . . . | <input type="checkbox"/>            |     |        |
| 32 | Total program service expenses (add lines 28a through 31a) . . . . .          |                                                              | <input checked="" type="checkbox"/> | 32  | 10,011 |

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 |
|---------------------------|----------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------|------------------------------------------|
| See Additional Data Table |                                                          |                                            |                                                                     |                                          |
|                           |                                                          |                                            |                                                                     |                                          |
|                           |                                                          |                                            |                                                                     |                                          |
|                           |                                                          |                                            |                                                                     |                                          |

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 <b>not</b> 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 <b>Form 990-T</b> 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  <b>37a</b> 0                                                                                                                                                                                                                                                                                                                                        |     |    |
| b   | Did the organization file <b>Form 1120-POL</b> for this year? . . . . .                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 37b |    |
| 38a | Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee <b>or</b> 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  | 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  0, section 4912  0, section 4955  0                                                                                                                      |     |    |
| 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 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 | No |
| 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 . . .  0                                                                                                                                                                                                                                                      |     |    |
| d   | Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization . . . . .  0                                                                                                                                                                                                                                                                                                                    |     |    |
| 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 | No |
| 41  | List the states with which a copy of this return is filed  _____                                                                                                                                                                                                                                                                                                                                                                                |     |    |
| 42a | The organization's books are in care of  CHRISTINA IRVIN Telephone no  (402) 466-3419<br>620 NORTH 48TH STREET SUITE 205<br>Located at  LINCOLN, NE ZIP + 4  68504                 |     |    |
| 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)?<br>If "Yes," enter the name of the foreign country  _____<br>See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</b> . | 42b | No |
| c   | At any time during the calendar year, did the organization maintain an office outside of the U S ?<br>If "Yes," enter the name of the foreign country  _____                                                                                                                                                                                                                                                                                    | 42c | No |
| 43  | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> —Check here <input checked="" type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year . . .  <b>43</b>                                                                                                                                                                                            |     |    |
| 44a | Did the organization maintain any donor advised funds? If "Yes", Form 990 must be completed instead of Form 990-EZ.                                                                                                                                                                                                                                                                                                                                                                                                                | 44a | 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 |
| 45  | Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 and Schedule R must be completed instead of Form990-EZ                                 |     | No |
| 45a | Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' Form 990 and Schedule R must be completed instead of Form990-EZ |     | No |
| 46  | Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I                              |     | No |

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 |
| 47  | Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II        | No |
| 48  | Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | No |
| 49a | Did the organization make any transfers to an exempt non-charitable related organization?         | No |
| 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                                                           |                                                          |                  |                                                                     |                                          |
|                                                                |                                                          |                  |                                                                     |                                          |
|                                                                |                                                          |                  |                                                                     |                                          |
|                                                                |                                                          |                  |                                                                     |                                          |

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 "

| (a) Name and address of each independent contractor paid more than \$100,000 | (b) Type of service | (c) Compensation |
|------------------------------------------------------------------------------|---------------------|------------------|
| NONE                                                                         |                     |                  |
|                                                                              |                     |                  |
|                                                                              |                     |                  |
|                                                                              |                     |                  |

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       |                        |                                                              |
|                          | COBY MACH DIRECTOR                                            |                                                                                           | 2011-07-13 |                        |                                                              |
| Paid Preparer's Use Only | Preparer's signature                                          | RONALD L ECKLUND CPA CFP                                                                  | Date       | Check if self-employed | Preparer's taxpayer identification number (See instructions) |
|                          | Firm's name (or yours if self-employed), address, and ZIP + 4 | HBE BECKER MEYER LOVE LLP<br>5944 VANDERVOORT DRIVE PO BOX 23110<br>LINCOLN, NE 685423110 |            |                        | EIN                                                          |
|                          |                                                               |                                                                                           |            |                        | Phone no (402) 423-4343                                      |

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

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

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

OMB No 1545-0047

2010

Open to Public  
Inspection

|                                                                                    |                                                  |
|------------------------------------------------------------------------------------|--------------------------------------------------|
| Name of the organization<br>LINCOLN INDEPENDENT BUSINESS ASSOCIATION<br>FOUNDATION | Employer identification number<br><br>47-0794692 |
|------------------------------------------------------------------------------------|--------------------------------------------------|

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 (For lines 1 through 11, check only one box )

- 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).**
- 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 33 1/3% 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 33 1/3% 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).**
- 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?  

(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 the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?

h

☐

Provide the following information about the supported organization(s)

|          | Yes | No |
|----------|-----|----|
| 11g(i)   |     |    |
| 11g(ii)  |     |    |
| 11g(iii) |     |    |

| (i)<br>Name of supported organization | (ii)<br>EIN | (iii)<br>Type of organization (described on lines 1- 9 above or IRC section (see instructions)) | (iv)<br>Is the organization in col (i) listed in your governing document? |    | (v)<br>Did you notify the organization in col (i) of your support? |    | (vi)<br>Is the organization in col (i) organized in the U S ? |    | (vii)<br>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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

| Section A. Public Support                                                                                                                                                                             |          |          |          |          |          |           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in) ▶                                                                                                                                                         | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
| 1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")                                                                                                   | 9,897    | 19,394   | 26,081   | 18,010   | 15,455   | 88,837    |
| 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                                                                                                                                                                        | 9,897    | 19,394   | 26,081   | 18,010   | 15,455   | 88,837    |
| 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                                                                                                                                                         |          |          |          |          |          | 88,837    |

| Section B. Total Support                                                                                                                                                  |          |          |          |          |          |           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in) ▶                                                                                                                             | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
| 7 Amounts from line 4                                                                                                                                                     | 9,897    | 19,394   | 26,081   | 18,010   | 15,455   | 88,837    |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources                                          | 10,322   | 4,661    | 6,361    | 5,722    | 2,696    | 29,762    |
| 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 )                                                                         | 4,835    | 4,478    | 12,304   | 14,295   | 25,892   | 61,804    |
| 11 Total support (Add lines 7 through 10)                                                                                                                                 |          |          |          |          |          | 180,403   |
| 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 501(c)(3) organization, check this box and stop here ▶ |          |          |          |          |          |           |

| Section C. Computation of Public Support Percentage                                                                                                                                                                                                                                                                                                                                          |    |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))                                                                                                                                                                                                                                                                                                      | 14 | 49 240 % |
| 15 Public Support Percentage for 2009 Schedule A, Part II, line 14                                                                                                                                                                                                                                                                                                                           | 15 | 52 620 % |
| 16a 33 1/3% support test—2010. 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—2009. If the organization did not check the 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—2010. 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—2009. 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 IIIPart III

Support Schedule for Organizations Described in Section 509(a)(2)  
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

| Section A. Public Support                                                                                                                                                  |          |          |          |          |          |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in) ▶                                                                                                                              | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
| 1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")                                                                        |          |          |          |          |          |           |
| 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 |          |          |          |          |          |           |
| 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                                                                                                                                             |          |          |          |          |          |           |
| 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 )                                                                                                                           |          |          |          |          |          |           |

| Section B. Total Support                    |                                                                                                                                                                             |          |          |          |          |          |           |
|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in) |                                                                                                                                                                             | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
| 9                                           | Amounts from line 6                                                                                                                                                         |          |          |          |          |          |           |
| 10a                                         | Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources                                              |          |          |          |          |          |           |
| 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 )                                                                              |          |          |          |          |          |           |
| 13                                          | Total support (Add lines 9, 10c, 11 and 12 )                                                                                                                                |          |          |          |          |          |           |
| 14                                          | First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section501(c)(3) organization, check this box and stop here |          |          |          |          |          |           |

| Section C. Computation of Public Support Percentage |                                                                                      |    |  |
|-----------------------------------------------------|--------------------------------------------------------------------------------------|----|--|
| 15                                                  | Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f)) | 15 |  |
| 16                                                  | Public support percentage from 2009 Schedule A, Part III, line 15                    | 16 |  |

| Section D. Computation of Investment Income Percentage |                                                                                                                                                                                                                                                                    |    |  |
|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|--|
| 17                                                     | Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))                                                                                                                                                                          | 17 |  |
| 18                                                     | Investment income percentage from 2009 Schedule A, Part III, line 17                                                                                                                                                                                               | 18 |  |
| 19a                                                    | 33 1/3% support tests—2010. 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—2009. 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.** 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. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Additional Data

Software ID:

Software Version:

EIN: 47-0794692

Name: LINCOLN INDEPENDENT BUSINESS ASSOCIATION  
FOUNDATION

Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

| (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 |
|-------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------|------------------------------------------|
| BRUCE BAILEY<br>1609 N STREET SUITE 2<br>LINCOLN, NE 68508        | DIRECTOR 0 00                                            | 0                                          | 0                                                                   | 0                                        |
| DOUG WYATT<br>6900 A STREET SUITE 100<br>LINCOLN, NE 68510        | DIRECTOR 0 00                                            | 0                                          | 0                                                                   | 0                                        |
| STEVE BOWEN<br>1441 ADAMS STREET<br>LINCOLN, NE 68521             | DIRECTOR 0 00                                            | 0                                          | 0                                                                   | 0                                        |
| TOM KLEIN<br>134 SOUTH 13TH STREET SUITE 100<br>LINCOLN, NE 68508 | DIRECTOR 0 00                                            | 0                                          | 0                                                                   | 0                                        |
| TOM HAWCO<br>BOX 5226<br>LINCOLN, NE 68505                        | DIRECTOR 0 00                                            | 0                                          | 0                                                                   | 0                                        |
| PATRICIA KAHM<br>6711 PARK CREST CT<br>LINCOLN, NE 68506          | DIRECTOR 0 00                                            | 0                                          | 0                                                                   | 0                                        |
| JEFF WHITE<br>2949 CORNHUSKER HIGHWAY<br>LINCOLN, NE 68504        | DIRECTOR 0 00                                            | 0                                          | 0                                                                   | 0                                        |
| PAIGE ZUTAVERN<br>2103 NORTH COTNER BLVD<br>LINCOLN, NE 68505     | DIRECTOR 0 00                                            | 0                                          | 0                                                                   | 0                                        |
| DARLENE FLETCHER<br>4501 SOUTH 86TH STREET<br>LINCOLN, NE 68526   | DIRECTOR 0 00                                            | 0                                          | 0                                                                   | 0                                        |
| LLOYD HINKLEY<br>2734 NORTH 48TH STREET<br>LINCOLN, NE 68504      | DIRECTOR 0 00                                            | 0                                          | 0                                                                   | 0                                        |
| LARRY ANDERSON<br>1121 NORTH COTNER BLVD<br>LINCOLN, NE 68505     | DIRECTOR 0 00                                            | 0                                          | 0                                                                   | 0                                        |
| CARY KLINE<br>BOX 82028<br>LINCOLN, NE 68508                      | DIRECTOR 0 00                                            | 0                                          | 0                                                                   | 0                                        |

SCHEDULE G  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Supplemental Information Regarding  
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,  
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public  
Inspection

Name of the organization  
LINCOLN INDEPENDENT BUSINESS ASSOCIATION  
FOUNDATION

Employer identification number  
47-0794692

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a

☒

Mail solicitations

e

☐

Solicitation of non-government grants

b

☐

Internet and e-mail solicitations

f

☐

Solicitation of government grants

c

☐

Phone solicitations

g

☒

Special fundraising events

d

☒

In-person solicitations

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☐ Yes

☐ No

b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

| (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? |    | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col (i) | (vi) Amount paid to (or retained by) organization |
|-----------------------------------------------------------|---------------|----------------------------------------------------------------|----|-----------------------------------|------------------------------------------------------------------|---------------------------------------------------|
|                                                           |               | Yes                                                            | No |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
|                                                           |               |                                                                |    |                                   |                                                                  |                                                   |
| Total . . . . . ▶                                         |               |                                                                |    |                                   |                                                                  |                                                   |

3

List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

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                 |
|-----------------|----|------------------------------------------------------------------------|--------------|------------------|----------------------------------|
|                 |    | GOLF TOURNAMENT<br>(event type)                                        | (event type) | (total number)   | (Add col (a) through<br>col (c)) |
| Revenue         | 1  | Gross receipts . . . .                                                 | 25,888       |                  | 25,888                           |
|                 | 2  | Less Charitable contributions . . . .                                  |              |                  |                                  |
|                 | 3  | Gross income (line 1 minus line 2) . . . .                             | 25,888       |                  | 25,888                           |
| Direct Expenses | 4  | Cash prizes . . . .                                                    |              |                  |                                  |
|                 | 5  | Non-cash prizes . . . .                                                |              |                  |                                  |
|                 | 6  | Rent/facility costs . . . .                                            |              |                  |                                  |
|                 | 7  | Food and beverages . . . .                                             |              |                  |                                  |
|                 | 8  | Entertainment . . . .                                                  |              |                  |                                  |
|                 | 9  | Other direct expenses . . . .                                          | 7,496        |                  | 7,496                            |
|                 | 10 | Direct expense summary Add lines 4 through 9 in column (d) . . . . . ▶ |              |                  |                                  |
|                 | 11 | Net income summary Combine lines 3 and 10 in column (d). . . . . ▶     |              |                  |                                  |
|                 |    |                                                                        |              |                  | 18,392                           |

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.

| Revenue         |                                                                             | (a) Bingo                                                                                  | (b) Pull tabs/Instant<br>bingo/progressive bingo                                           | (c) Other gaming                                                                           | (d) Total gaming<br>(Add col (a) through<br>col (c)) |
|-----------------|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------------------------------------|
|                 | 1 Gross revenue . . . . .                                                   |                                                                                            |                                                                                            |                                                                                            |                                                      |
| Direct Expenses | 2 Cash prizes . . . . .                                                     |                                                                                            |                                                                                            |                                                                                            |                                                      |
|                 | 3 Non-cash prizes . . . . .                                                 |                                                                                            |                                                                                            |                                                                                            |                                                      |
|                 | 4 Rent/facility costs . . . . .                                             |                                                                                            |                                                                                            |                                                                                            |                                                      |
|                 | 5 Other direct expenses . . . . .                                           |                                                                                            |                                                                                            |                                                                                            |                                                      |
|                 | 6 Volunteer labor . . . . .                                                 | <div><div><input type="checkbox"/> Yes</div><div><input type="checkbox"/> No</div></div> % | <div><div><input type="checkbox"/> Yes</div><div><input type="checkbox"/> No</div></div> % | <div><div><input type="checkbox"/> Yes</div><div><input type="checkbox"/> No</div></div> % |                                                      |
|                 | 7 Direct expense summary Add lines 2 through 5 in column (d) . . . . . ▶    |                                                                                            |                                                                                            |                                                                                            |                                                      |
|                 | 8 Net gaming income summary Combine lines 1 and 7 in column (d) . . . . . ▶ |                                                                                            |                                                                                            |                                                                                            |                                                      |

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? . . . . . ☐ Yes ☐ No

b If "No," Explain \_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? . . . . . ☐ Yes ☐ No

b If "Yes," Explain \_\_\_\_\_

11

Does the organization operate gaming activities with nonmembers?

☐ Yes ☐ No

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

13

Indicate the percentage of gaming activity operated in

|   |                             |     |
|---|-----------------------------|-----|
| a | The organization's facility | 13a |
| b | An outside facility         | 13b |

14

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

Name

Address

15a

Does the organization have a contract with a third party from whom the organization receives gaming revenue?

☐ Yes ☐ No

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

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?

☐ Yes ☐ No

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 \$

Part IV Complete this part to provide additional information for responses to question on Schedule G (see instructions.)

| Identifier | ReturnReference | Explanation |
|------------|-----------------|-------------|
|------------|-----------------|-------------|

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

|                                                                                           |                                                         |
|-------------------------------------------------------------------------------------------|---------------------------------------------------------|
| <b>Name of the organization</b><br>LINCOLN INDEPENDENT BUSINESS ASSOCIATION<br>FOUNDATION | <b>Employer identification number</b><br><br>47-0794692 |
|-------------------------------------------------------------------------------------------|---------------------------------------------------------|

| Identifier       | Return Reference               | Explanation                                                                                                                |
|------------------|--------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| OTHER<br>REVENUE | FORM 990-EZ, PART I,<br>LINE 8 | DESCRIPTION CONVENTION INCOME AMOUNT 7,500 DESCRIPTION INTEREST INCOME AMOUNT<br>2,696 TOTAL TO FORM 990-EZ, LINE 8 10,196 |

| Identifier                            | Return Reference                | Explanation                                                                                                                                                                                                             |
|---------------------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| GRANTS AND<br>SIMILAR AMOUNTS<br>PAID | FORM 990-EZ,<br>PART I, LINE 10 | ACTIVITY CLASSIFICATION SPONSORSHIP OF STUDENT VOTE GRANTEE NAME LINCOLN PUBLIC<br>SCHOOLS GRANTEE ADDRESS 5900 "O" STREET LINCOLN, NE 68510 GRANTEE RELATIONSHIP<br>NONE PROPERTY DESCRIPTION CHECK AMOUNT GIVEN 2,000 |

| Identifier                            | Return Reference                | Explanation                                                                                                                                                                                       |
|---------------------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| GRANTS AND<br>SIMILAR AMOUNTS<br>PAID | FORM 990-EZ,<br>PART I, LINE 10 | ACTIVITY CLASSIFICATION STUDENT SCHOLARSHIPS GRANTEE NAME 16 STUDENTS<br>GRANTEE RELATIONSHIP NONE PROPERTY DESCRIPTION CHECK AMOUNT GIVEN 8,000<br>TOTAL INCLUDED ON FORM 990-EZ, LINE 10 10,000 |

| Identifier        | Return Reference                | Explanation                                                                                               |
|-------------------|---------------------------------|-----------------------------------------------------------------------------------------------------------|
| OTHER<br>EXPENSES | FORM 990-EZ, PART I,<br>LINE 16 | DESCRIPTION BANK FEE AMOUNT 422 DESCRIPTION CONFERENCES AMOUNT 828 TOTAL<br>TO FORM 990-EZ, LINE 16 1,250 |

| Identifier                  | Return Reference             | Explanation                                              |
|-----------------------------|------------------------------|----------------------------------------------------------|
| OTHER CHANGES IN NET ASSETS | FORM 990-EZ, PART I, LINE 20 | DESCRIPTION UNREALIZED GAIN ON INVESTMENTS AMOUNT 12,126 |

| Identifier      | Return Reference                 | Explanation                                                                                                                                                                    |
|-----------------|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| OTHER<br>ASSETS | FORM 990-EZ,<br>PART II, LINE 24 | DESCRIPTION CERTIFICATES OF DEPOSIT BEG OF YEAR AMOUNT 33,682 END OF YEAR AMOUNT 34,395 DESCRIPTION INVESTMENT - VANGUARD BEG OF YEAR AMOUNT 91,230 END OF YEAR AMOUNT 103,355 |

**TY 2010 Transfers Personal Benefits  
Contracts Declaration**

**Name:** LINCOLN INDEPENDENT BUSINESS ASSOCIATION  
FOUNDATION

**EIN:** 47-0794692

**Declaration:** THE ORGANIZATION DID NOT, DURING THE YEAR, RECEIVE ANY FUNDS, DIRECTLY,OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL BENEFIT CONTRACT.THE ORGANIZATION, DID NOT, DURING THE YEAR, PAY ANY PREMIUMS, DIRECTLY,OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT.