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Short Form Return of Organization Exempt From Income Tax

2010

Open to Public
Inspection

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

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2010 calendar year, or tax year beginning 09/01, 2010, and ending 08/31, 2011

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization OHIO VENTURE ASSOCIATION C/O JOAN MCCARTHY Number and street (or P O box, if mail is not delivered to street address) Room/suite 1120 CHESTER AVENUE 470 City or town, state or country, and ZIP + 4 CLEVELAND, OH 44114	D Employer identification number 34-1434174 E Telephone number (216) 566-8884 F Group Exemption Number ▶
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G Accounting method Cash Accrual Other (specify) ▶ **H Check** if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

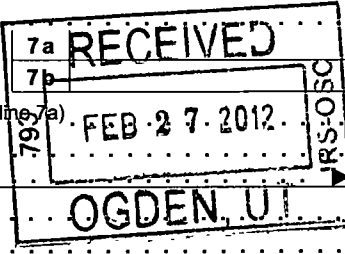
I Website: ▶ **J Tax-exempt status** (check only one) - 501(c)(3) 501(c)(6) ◀ (insert no) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$50,000 A Form 990-EZ or Form 990 return is not required through 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. ▶ \$ 80,521.

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.

	Description		Amount
Revenue	1 Contributions, gifts, grants, and similar amounts received	1	
	2 Program service revenue including government fees and contracts	2	43,895.
	3 Membership dues and assessments	3	36,625.
	4 Investment income	4	1.
	5 a Gross amount from sale of assets other than inventory	5a	
	b Less cost or other basis and sales expenses	5b	
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
	6 Gaming and fundraising events		
	a Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
	b Gross income from fundraising events (not including \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceed \$15,000)	6b	
c Less direct expenses gaming and fundraising events	6c		
d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d		
Expenses	7 a Gross sales of inventory, less returns and allowances	7a	
	b Less cost of goods sold	7b	
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
	8 Other revenue (describe in Schedule O)	8	
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	80,521.
	10 Grants and similar amounts paid (list in Schedule O)	10	
	11 Benefits paid to or for members	11	0.
12 Salaries, other compensation, and employee benefits	12	27,951.	
13 Professional fees and other payments to independent contractors	13	2,650.	
14 Occupancy, rent, utilities, and maintenance	14	41,229.	
15 Printing, publications, postage, and shipping	15	71,830.	
16 Other expenses (describe in Schedule O)	16		
17 Total expenses. Add lines 10 through 16	17	8,691.	
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	5,104.
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	13,795.
	20 Other changes in net assets or fund balances (explain in Schedule O)	20	
	21 Net assets or fund balances at end of year Combine lines 18 through 20	21	



2010-03-04 10:00 AM

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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

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.

Table with Yes/No columns for question 33. No is marked with an X.

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).

Table with Yes/No columns for question 34. No is marked with an X.

35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, explain in Schedule O why the organization did not report the income on Form 990-T

Table with Yes/No columns for question 35. Both are blank.

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?

Table with Yes/No columns for question 35a. No is marked with an X.

b If "Yes," has it filed a tax return on Form 990-T for this year (see instructions)?

Table with Yes/No columns for question 35b. Both are blank.

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.

Table with Yes/No columns for question 36. No is marked with an X.

37a Enter amount of political expenditures, direct or indirect, as described in the instructions

37a

Table with Yes/No columns for question 37a. Both are blank.

b Did the organization file Form 1120-POL for this year?

Table with Yes/No columns for question 37b. No is marked with an X.

38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?

Table with Yes/No columns for question 38a. No is marked with an X.

b If "Yes," complete Schedule L, Part II and enter the total amount involved

38b

Table with Yes/No columns for question 38b. Both are blank.

39 Section 501(c)(7) organizations Enter.

a Initiation fees and capital contributions included on line 9

39a

Table with Yes/No columns for question 39a. Both are blank.

b Gross receipts, included on line 9, for public use of club facilities

39b

Table with Yes/No columns for question 39b. Both are blank.

40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911; section 4912; section 4955

Table with Yes/No columns for question 40a. Both are blank.

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

Table with Yes/No columns for question 40b. Both are blank.

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

Table with Yes/No columns for question 40c. Both are blank.

d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization

Table with Yes/No columns for question 40d. Both are blank.

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

Table with Yes/No columns for question 40e. No is marked with an X.

41 List the states with which a copy of this return is filed.

42a The organization's books are in care of JOAN MCCARTHY Telephone no 216-566-8884 Located at 1120 CHESTER AVENUE #470 CLEVELAND, OH ZIP + 4 44114

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)?

Table with Yes/No columns for question 42b. No is marked with an X.

If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country.

Table with Yes/No columns for question 42c. No is marked with an X.

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year

43

Table with Yes/No columns for question 43. Both are blank.

44a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ

Table with Yes/No columns for question 44a. No is marked with an X.

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

Table with Yes/No columns for question 44b. No is marked with an X.

c Did the organization receive any payments for indoor tanning services during the year?

Table with Yes/No columns for question 44c. No is marked with an X.

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

Table with Yes/No columns for question 44d. Both are blank.

	Yes	No
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)?		X
a 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 Form 990-EZ		X
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		X

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 50, and complete the tables for lines 50 and 51.

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		
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		
49a Did the organization make any transfers to an exempt non-charitable related organization?		
b If "Yes," was the related organization a section 527 organization?		

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

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

f Total number of other employees paid over \$100,000

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors 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: *John McCarthy* Date: *2-22-12*
 Type or print name and title: *M. JOAN MCCARTHY CHAPTER ADMINISTRATOR*

Paid Preparer Use Only
 Print/Type preparer's name: *ALANE L BOFFA* Preparer's signature: *Alane Boffa CPA* Date: *2/15/12* Check if self-employed PTIN: *P00012337*
 Firm's name: *COHEN & COMPANY, LTD.* Firm's EIN: *34-1912961*
 Firm's address: *OFFICES LISTED AT WWW.COHENCPA.COM, OH 44115* Phone no: *800-229-1099*

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

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization OHIO VENTURE ASSOCIATION
C/O JOAN MCCARTHY

Employer identification number
34-1434174

ATTACHMENT 1

FORM 990EZ, PART I - INVESTMENT INCOME

DESCRIPTION	AMOUNT
INTEREST INCOME	1.
TOTAL	1.

ATTACHMENT 2

FORM 990EZ, PART I - OTHER EXPENSES

SUPPLIES	4,985.
CONFERENCES, CONVENTIONS	25,610.
ADMINISTRATIVE FEE	2,320.
MISCELLANEOUS EXPENSE	151.
SPEAKER EXPENSE	5,577.
PARKING	2,586.
TOTAL	41,229.

ATTACHMENT 3

FORM 990EZ, PART II - CASH, SAVINGS AND INVESTMENTS

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
CASH	5,104.	13,795.
TOTALS	5,104.	13,795.

ATTACHMENT 4

FORM 990EZ, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

THE OHIO VENTURE ASSOCIATION PROVIDES A PROFESSIONAL FORUM FOR THE EXCHANGE OF IDEAS ON, AND APPROACHES TO, VENTURE DEVELOPMENT IN THE REGION. OVA BRINGS TOGETHER FROM PUBLIC, PRIVATE, ACADEMIC AND GOVERNMENT ACTIVITIES, INDIVIDUALS INTERESTED IN NURTURING THE DEVELOPMENT OF NEW, YOUNG, SMALL COMPANIES. THE SOLE PURPOSE OF OVA IS TO PROVIDE A FORUM FOR THE INTERCHANGE OF IDEAS AND INFORMATION ON ACTIVITIES OF OTHERS RELATED TO ENTREPRENEURIAL ENDEAVORS.

Name of the organization OHIO VENTURE ASSOCIATION
C/O JQAN MCCARTHY

Employer identification number
34-1434174

ATTACHMENT 5

FORM 990EZ, PART III - STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

PROGRAM SERVICE ACCOMPLISHMENT 1

THE PRIMARY ACTIVITY OF OVA IS TO CONDUCT LUNCHEON PROGRAMS
DESIGNED TO INTRODUCE MEMBERS TO EACH OTHER AND TO PROMOTE
DIALOGUE AMONG THEM; TO PRESENT SPEAKERS ON SUBJECTS OF IMPORTANCE
IN VENTURE DEVELOPMENT; AND TO OFFER AN OPPORTUNITY TO SELECTED
COMPANIES, WHICH SEEK VENTURE CAPITAL OR MANAGEMENT SUPPORT, TO
DESCRIBE THEIR BUSINESS.

ATTACHMENT 6FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT. AND OTHER ALLOWANCES</u>
W DAVID BROWN 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	VICE PRESIDENT 1.00	0.	0.	0.
TARIK ADAM 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	TRUSTEE 1.00	0.	0.	0.
BENJAMIN CALKINS 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	TRUSTEE 1.00	0.	0.	0.
SAM GERACE 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	TRUSTEE 1.00	0.	0.	0.
ROBERT DONALDSON 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	HONORARY 1.00	0.	0.	0.
MIKE BUNKER 1120 CHESTER AVENUE	TRUSTEE 1.00	0.	0.	0.

OHIO VENTURE ASSOCIATION

34-1434174

ATTACHMENT 6 (CONT'D)FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT. AND OTHER ALLOWANCES</u>
470 CLEVELAND, OH 44114				
WENDY JARCHOW 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	VICE PRESIDENT 1.00	0.	0.	0.
ROBERT FELBER 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	VICE PRESIDENT 1.00	0.	0.	0.
JAMES WEISMAN 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	VICE PRESIDENT 1.00	0.	0.	0.
CLAY RANKIN 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	TRUSTEE 1.00	0.	0.	0.
JONATHAN MURRAY 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	PRESIDENT 1.00	0.	0.	0.

OHIO VENTURE ASSOCIATION

34-1434174
ATTACHMENT 6 (CONT'D)

FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT. AND OTHER ALLOWANCES
MICHAEL STUBLER 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	TREASURER 1.00	0.	0.	0.
HOWARD BOBROW 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	VICE PRESIDENT 1.00	0.	0.	0.
RAY LEACH 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	TRUSTEE 1.00	0.	0.	0.
CHRISTINE STADLER 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	VICE PRESIDENT 1.00	0.	0.	0.
KEVIN MAYER 1120 CHESTER AVENUE 470 CLEVELAND, OH 44114	TRUSTEE 1.00	0.	0.	0.
CHRIS SKLARIN 1120 CHESTER AVENUE	SECRETARY 1.00	0.	0.	0.

OHIO VENTURE ASSOCIATION

34-1434174

ATTACHMENT 6 (CONT'D)

FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT. AND OTHER ALLOWANCES</u>
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470
CLEVELAND, OH 44114

GRAND TOTALS

0.	0.	0.
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Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box X
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization OHIO VENTURE ASSOCIATION	Employer identification number
	C/O JOAN MCCARTHY	34-1434174
File by the due date for filing your return See instructions.	Number, street, and room or suite no. If a P O. box, see instructions	
	1120 CHESTER AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	CLEVELAND, OH 44114	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 3

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6089	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶ JOAN MCCARTHY

Telephone No. ▶ 216 566-8884 FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 04/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year 20 ____ or

▶ tax year beginning 09/01, 20 10, and ending 08/31, 20 11.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$
3b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$
3c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)