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Form **990-EZ**Department of the Treasury  
Internal Revenue Service**Short Form**  
**Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)

- ▶ Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions). All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 at the end of the year may use this form.
- ▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

**2010****Open to Public  
Inspection**

**A** For the 2010 calendar year, or tax year beginning 10/1/2010, and ending 9/30/2011

**B** Check if applicable:  
☐ Address change  
☐ Name change  
☐ Initial return  
☐ Terminated  
☐ Amended return  
☐ Application pending

**C** Name of organization  
The Optimist Club of Lincoln, Inc.  
 Number and street (or P O box, if mail is not delivered to street address) Room/suite  
PO Box 80157  
 City or town state or country ZIP + 4  
Lincoln NE 68501-0157

**D** Employer identification number  
47-6031608

**E** Telephone number  
(402) 540-3893

**F** Group Exemption Number ▶

**G** Accounting Method ☒ Cash ☐ Accrual Other (specify) ▶

**I** Website: ▶ N/A

**J** Tax-exempt status (check only one) — ☐ 501(c)(3) ☒ 501(c)( 4 ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

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

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

**L** Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ 46,464

**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 ☒

Revenue	1	Contributions, gifts, grants, and similar amounts received	1		
	2	Program service revenue including government fees and contracts	2		
	3	Membership dues and assessments	3	3,416	
	4	Investment income	4	175	
	5a	Gross amount from sale of assets other than inventory	5a		
	5b	Less: cost or other basis and sales expenses	5b		
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	0	
	6	Gaming and fundraising events			
	6a	Gross income from gaming (attach Schedule G if greater than \$15,000)	6a		
	6b	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 exceeds \$15,000)	6b		
6c	Less: direct expenses from gaming and fundraising events	6c			
6d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	0		
Revenue	7a	Gross sales of inventory less returns and allowances	7a	37,149	
	7b	Less: cost of goods sold	7b	13,396	
	7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	23,753	
	8	Other revenue (describe in Schedule O)	8	5,724	
	9	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8. ▶	9	33,068	
	Expenses	10	Grants and similar amounts paid (list in Schedule O)	10	
		11	Benefits paid to or for members	11	
12		Salaries, other compensation, and employee benefits	12		
13		Professional fees and other payments to independent contractors	13		
14		Occupancy, rent, utilities, and maintenance	14	2,781	
15		Printing, publications, postage, and shipping	15		
16		Other expenses (describe in Schedule O)	16	19,220	
17	<b>Total expenses.</b> Add lines 10 through 16. ▶	17	22,001		
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	11,067	
	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	24,764	
	20	Other changes in net assets or fund balances (explain in Schedule O)	20	2,751	
	21	<b>Net assets or fund balances at end of year.</b> Combine lines 18 through 20. ▶	21	38,582	

For Paperwork Reduction Act Notice, see the separate instructions.

(HTA)

Form **990-EZ** (2010)

**Part II Balance Sheets.** (see the instructions for Part II.)Check if the organization used Schedule O to respond to any question in this Part II. ☒

	(A) Beginning of year		(B) End of year
<b>22</b> Cash, savings, and investments	24,264	<b>22</b>	35,412
<b>23</b> Land and buildings		<b>23</b>	
<b>24</b> Other assets (describe in Schedule O)	500	<b>24</b>	3,170
<b>25</b> Total assets	24,764	<b>25</b>	38,582
<b>26</b> Total liabilities (describe in Schedule O)		<b>26</b>	
<b>27</b> Net assets or fund balances (line 27 of column (B) must agree with line 21)	24,764	<b>27</b>	38,582

**Part III Statement of Program Service Accomplishments** (see the instructions for Part III.)Check if the organization used Schedule O to respond to any question in this Part III ☐**Expenses**

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

What is the organization's primary exempt purpose? To foster youth activities in the community

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

<b>28</b> Sponsored Various Youth Related Activities in the Community		
(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>28a</b>	
<b>29</b>		
(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>29a</b>	
<b>30</b>		
(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>30a</b>	
<b>31</b> Other program services (describe in Schedule O)		
(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>31a</b>	
<b>32</b> Total program service expenses. (add lines 28a through 31a)	<b>32</b>	0

**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
Phyllis Spahn	Title President			
8100 Lamplighter Cr Lincoln NE 68510	Hr/WK 4.00	0		
Sharon Brooks	Title Secretary			
8364 Rockledge Rd, Apt 518 Lincoln NE 68506	Hr/WK 10.00	0		
Lou Litzinger	Title Treasurer			
8220 S Cherrywood Drive Lincoln NE 68510	Hr/WK 5.00	0		
Jim Faimon	Title Director			
6430 Huntington Avenue Lincoln NE 68507	Hr/WK .50	0		
Ron McKenzie	Title Director			
6251 A Street Lincoln NE 68502	Hr/WK .50	0		
Doug Andersen	Title President-Elect			
1617 S 7th St Lincoln NE 68502	Hr/WK 10.00	0		
Rich Litzinger	Title Vice President			
8220 S Cherrywood Drive Lincoln NE 68510	Hr/WK .50	0		
Margaret Simmons	Title Director			
2970 South Street Lincoln NE 68502	Hr/WK 2.00	0		
Judy Frenchs	Title Director			
2624 Nottingham Ct Lincoln NE 68512	Hr/WK .50	0		
Chns Hoffschneider	Title Director			
2921 Sequoia Drive Lincoln NE 68516	Hr/WK .50	0		
Jeremy Williams	Title Director			
5755 NW 14th St Lincoln NE 68521	Hr/WK .50	0		
	Title			
	Hr/WK .00	0		
	Title			
	Hr/WK .00	0		

**Part V Other Information** (Note the statement requirements in the instructions for Part V.)Check if the organization used Schedule O to respond to any question in this Part V. ☐

	Yes	No
<b>33</b> 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. . . . .	<b>33</b>	X
<b>34</b> 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). . . . .	<b>34</b>	X
<b>35</b> 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		
<b>a</b> 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?	<b>35a</b>	X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year (see instructions)? . . . . .	<b>35b</b>	X
<b>36</b> 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. . . . .	<b>36</b>	X
<b>37 a</b> Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ <b>37a</b>		
<b>b</b> Did the organization file <b>Form 1120-POL</b> for this year? . . . . .	<b>37b</b>	X
<b>38 a</b> 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? . . . . .	<b>38a</b>	X
<b>b</b> If "Yes," complete Schedule L, Part II and enter the total amount involved. . . . . <b>38b</b>		
<b>39</b> Section 501(c)(7) organizations. Enter:		
<b>a</b> Initiation fees and capital contributions included on line 9. . . . . <b>39a</b>		
<b>b</b> Gross receipts, included on line 9, for public use of club facilities. . . . . <b>39b</b>		
<b>40 a</b> Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ ; section 4912 ▶ ; section 4955 ▶		
<b>b</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. . . . .	<b>40b</b>	X
<b>c</b> 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. . . . . ▶		
<b>d</b> Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization. . . . . ▶		
<b>e</b> 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. . . . .	<b>40e</b>	
<b>41</b> List the states with which a copy of this return is filed. ▶		
<b>42 a</b> The organization's books are in care of ▶ Lou Litzinger Telephone no. ▶ (402) 742-4228		
Located at ▶ 8220 S Cherrywood Drive City Lincoln ST NE ZIP + 4 ▶ 68510		
<b>b</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)? . . . . .	<b>42b</b>	X
If "Yes," enter the name of the foreign country: ▶		
See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</b> .		
<b>c</b> At any time during the calendar year, did the organization maintain an office outside of the U.S.? . . . . .	<b>42c</b>	X
If "Yes," enter the name of the foreign country: ▶		
<b>43</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> —Check here. . . . . ▶ <input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the tax year. . . . . ▶ <b>43</b>		
<b>44 a</b> Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ. . . . .	<b>44a</b>	X
<b>b</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. . . . .	<b>44b</b>	X
<b>c</b> Did the organization receive any payments for indoor tanning services during the year? . . . . .	<b>44c</b>	X
<b>d</b> If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O. . . . .	<b>44d</b>	

	Yes	No
<b>45</b> Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)?	<b>45</b>	X
<b>a</b> 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 may need to be completed instead of Form 990-EZ.	<b>45a</b>	X
<b>46</b> 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.	<b>46</b>	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 52, 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
<b>47</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II.	<b>47</b>	
<b>48</b> Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.	<b>48</b>	
<b>49 a</b> Did the organization make any transfers to an exempt non-charitable related organization?	<b>49a</b>	
<b>b</b> If "Yes," was the related organization a section 527 organization?	<b>49b</b>	

**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."

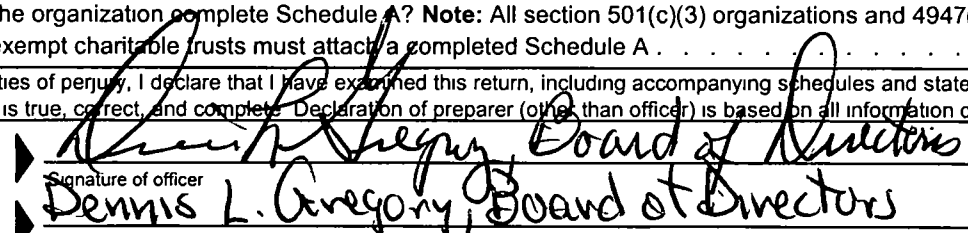
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Name None	Title			
City ST ZIP	Hr/WK .00			
Name	Title			
City ST ZIP	Hr/WK .00			
Name	Title			
City ST ZIP	Hr/WK .00			
Name	Title			
City ST ZIP	Hr/WK .00			
Name	Title			
City ST ZIP	Hr/WK .00			

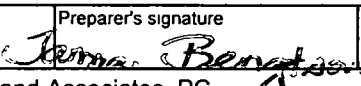
**f** Total number of other employees paid over \$100,000 **51** Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
Name None		
City ST ZIP		
Name		
City ST ZIP		
Name		
City ST ZIP		
Name		
City ST ZIP		
Name		
City ST ZIP		

**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** **Dennis L. Gregory, Board of Directors** **Date** **2-8-2012**

<b>Paid Preparer's Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	Tamra Bengtson		2/5/2012	<input type="checkbox"/>	0001060654
	Firm's name	Firm's EIN			
	Firm's address			Phone no	
	Bengtson and Associates, PC			(402) 466-2117	
	2320 S. 48th Street, Lincoln, NE 68506				

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

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

The Optimist Club of Lincoln, Inc.

**Supplemental Information to Form 990 or 990-EZ**

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.

OMB No 1545-0047

**2010**

**Open to Public  
Inspection**

Employer identification number

47-6031608

Form 990-EZ, Part I, Line 8, Other Revenue: Social Functions: 3,246

Form 990-EZ, Part I, Line 8, Other Revenue: Miscellaneous: 855

Form 990-EZ, Part I, Line 8, Other Revenue: Sweat Equity: 1,623

Form 990-EZ, Part I, Line 16, Other Expenses: Depreciation: 2,670

Form 990-EZ, Part I, Line 16, Other Expenses: Supplies: 530

Form 990-EZ, Part I, Line 16, Other Expenses: Professional Fees: 520

Form 990-EZ, Part I, Line 16, Other Expenses: District and International Meetings: 3,775

Form 990-EZ, Part I, Line 16, Other Expenses: District and International Dues: 2,461

Form 990-EZ, Part I, Line 16, Other Expenses: Member Meals: 294

Form 990-EZ, Part I, Line 16, Other Expenses: Youth Projects: 7,497

Form 990-EZ, Part I, Line 16, Other Expenses: Miscellaneous: 917

Form 990-EZ, Part I, Line 16, Other Expenses: Dues & Licenses: 345

Form 990-EZ, Part I, Line 16, Other Expenses: Moving: 211

Form 990-EZ, Part I, Line 20, Net Assets: Unrealized Gain on investments: 81

Form 990-EZ, Part I, Line 20, Net Assets: Assets: 2,670

Form 990-EZ, Part II, Line 24, Other Assets: Equipment: Beginning of year: 500, End of year:

500

Form 990-EZ, Part II, Line 24, Other Assets: Ice Cream Bunker: Beginning of year: 0, End of

year: 660

Form 990-EZ, Part II, Line 24, Other Assets: Refrigerator: Beginning of year: 0, End of year:

1,005

Form 990-EZ, Part II, Line 24, Other Assets: Freezer: Beginning of year: 0, End of year: 1,005

Name of the organization

Employer identification number

The Optimist Club of Lincoln, Inc

47-6031608

**Form 4562 Statement - 990EZ****9/30/2011**

Item No	Description of Property	Date Placed In Service	Asset Code	Bus Use %	Cost or Other Basis	Sec 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Convention Code	Prior Accum Deprec, 179, Bonus	2010 Deprec	2010 Accum Deprec
<b>Depreciation Detail</b>																
<b>GDS 7-year property (Line 19c)</b>																
2	Ice Cream Bunker	9/30/2011	F-11	100.00%	660	0	0	660	0	0	7	200DB	MQ4	0	0	660
3	Refrigerator	9/30/2011	F-11	100.00%	1,005	0	0	1,005	0	0	7	200DB	MQ4	0	0	1,005
4	Freezer	9/30/2011	F-11	100.00%	1,005	0	0	1,005	0	0	7	200DB	MQ4	0	0	1,005
Total GDS 7-year property (Line 19c)					2,670	0	0	2,670	0	0	0			0	0	2,670
<b>Subtotal Depreciation</b>					2,670	0	0	2,670	0	0	0			0	0	2,670
<b>Total Depreciation and Amortization</b>					2,670	0	0	2,670	0	0	0			0	0	2,670

**Part I, Line 4 (990-EZ) - Investment Income**

1	Interest on savings and temporary cash investments . . . . .	1	11
2	Dividends and interest from securities . . . . .	2	164
3	Gross rents . . . . .	3	
4	Other investment income . . . . .	4	
5	Total . . . . .	5	175

# Depreciation and Amortization

(Including Information on Listed Property)

OMB No 1545-0172

2010

Attachment  
Sequence No 67Department of the Treasury  
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return The Optimist Club of Lincoln, Inc.	Business or activity to which this form relates 990EZ	Identifying number 47-6031608
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**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	2,670
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	500,000
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	0
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	0
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562.	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	0
13 Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	0

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	2,670
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

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

17 MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

**Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property		See Stmt				
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

**Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System**

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

**Part IV Summary (See instructions.)**

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	2,670
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2010)