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Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Department of the Treasury
Internal Revenue Service

2013

Open to Public
Inspection

A For the 2013 calendar year, or tax year beginning

07/01/2013, and ending

06/30, 2014

B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending		C Name of organization ITALIAN AMERICAN CLUB FOUNDATION, INC.				D Employer identification number 41-1440206	
		Doing Business As 2221 CENTRAL AVENUE NE				E Telephone number (612) 781-0625	
		Number and street (or P O box if mail is not delivered to street address) MINNEAPOLIS, MN 55418				F Name and address of principal officer JAMES SCALISE 13788 YELLOWPINE ST NW ANDOVER, MN 55304	
						G Gross receipts \$ 6,320,208.	
						H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	
						H(c) Group exemption number ► N/A	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527							
J Website: ► NONE							
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►						L Year of formation 1982 M State of legal domicile MN	

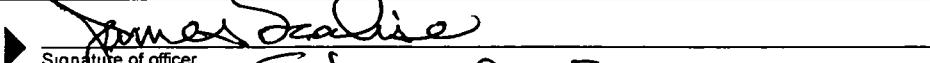
Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: PROVIDE SCHOLARSHIPS AND GRANTS	

	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3 Number of voting members of the governing body (Part VI, line 1a) 3 11.	
	4 Number of independent voting members of the governing body (Part VI, line 1b) 4 7.	
	5 Total number of individuals employed in calendar year 2013 (Part V, line 2a) 5 28.	
	6 Total number of volunteers (estimate if necessary) 6	
Revenue	7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 216,242.	
	b Net unrelated business taxable income from Form 990-T, line 34 7b 0	
Expenses	8 Contributions and grants (Part VIII, line 1h) 8 1,049.	
	9 Program service revenue (Part VIII, line 2g) 9 0	
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 10 37,957.	
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 11 207,323.	
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 12 246,329.	
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 13 154,450.	
	14 Benefits paid to or for members (Part IX, column (A), line 4) 14 0	
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 15 10,200.	
	16a Professional fundraising fees (Part IX, column (A), line 11e) 16a 0	
	b Total fundraising expenses (Part IX, column (D), line 25) 16b 0	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 17 65,536.	
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) 18 230,186.	
19 Revenue less expenses Subtract line 18 from line 12 19 16,143.		
Net Assets or Fund Balances	Beginning of Current Year 20 978,140.	
	End of Year 21 175,505.	
	22 Net assets or fund balances Subtract line 21 from line 20 22 802,635.	

Part II Signature Block

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	 James Scalise President		Date 1-8-15
	Signature of officer James Scalise Type or print name and title President		
Paid Preparer Use Only	Print/Type preparer's name MICHAEL J SHIDELL		Preparer's signature  Date 12/10/14
	Firm's name ► SHIDELL & MAIR PLLP		Check <input type="checkbox"/> if self-employed PTIN P00162484
	Firm's address ► 3570 LEXINGTON AVENUE N. #300 ST PAUL, MN 55126		Firm's EIN ► 41-0941592 Phone no 651-482-1698

May the IRS discuss this return with the preparer shown above? (see instructions) **X** **Yes** **No**

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2013)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III 1 Briefly describe the organization's mission:

PROVIDE SCHOLARSHIPS AND GRANTS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ _____) (Revenue \$ _____)

THE ITALIAN AMERICAN CLUB FOUNDATION PROVIDES SCHOLARSHIPS AND GRANTS TO INDIVIDUALS AND CHARITABLE ORGANIZATIONS IN THE COMMUNITY THROUGH AN APPLICATION PROCESS. THE GRANTS ARE PROVIDED TO CHARITABLE ORGANIZATIONS THAT QUALIFY AS EXEMPT UNDER SECTIONS 170(C)(2) AND 501(C)(3) OF THE INTERNAL REVENUE CODE. SCHOLARSHIPS FOR FY 6/30/14 WERE DISTRIBUTED TO 117 INDIVIDUALS FROM THE STATE OF MINNESOTA FOR POST-SECONDARY EDUCATION. IN ADDITION, MANY NOT-FOR-PROFIT ORGANIZATIONS AND CIVIC GROUPS RECEIVED MONEY FOR WORTHWHILE CAUSES. SPONSORED EVENTS INCLUDED A SPAGHETTI DINNER AND GOLF TOURNAMENT.

4b (Code _____) (Expenses \$ _____) (Revenue \$ _____)

4c (Code. _____) (Expenses \$ _____) (Revenue \$ _____)

4d Other program services (Describe in Schedule O)

(Expenses \$ _____) (Revenue \$ _____)

including grants of \$ _____)

4e Total program service expenses ► 212,135.

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 X	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2 X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3 X	
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4 X	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5 X	
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6 X	
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7 X	
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 X	
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9 X	
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10 X	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a X	
b	Did the organization report an amount for investments-other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b X	
c	Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c X	
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d X	
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f X	
12 a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 X	
14 a	Did the organization maintain an office, employees, or agents outside of the United States?	14a X	
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b X	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15 X	
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16 X	
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17 X	
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 X	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19 X	
20 a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a X	
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b X	

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	X
22	Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	X
24 a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K If "No," go to line 25a.	24a	X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25 a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payable to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II	26	X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.	28a	X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.	28b	X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV.	28c	X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I.	31	X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33	X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	X
35 a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b	If "Yes" to line 35a, 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," complete Schedule R, Part V, line 2	35b	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	X

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	1		
1b	0		
1c	X		
2a	28		
2b	X		
3a	X		
3b	X		
4a		X	
5a	X		
5b	X		
5c			
6a		X	
6b			
7a	X		
7b			
7c	X		
7d			
7e	X		
7f	X		
7g			
7h			
8	X		
9a	X		
9b	X		
10a			
10b			
11a			
11b			
12a			
12b			
13a			
13b			
13c			
14a		X	
14b			

1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.

1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.

c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return

b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).

3a Did the organization have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O

4a 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 If "Yes," enter the name of the foreign country ►
See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts

5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?

b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?

c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?

6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?

b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?

7 **Organizations that may receive deductible contributions under section 170(c).**

a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?

b If "Yes," did the organization notify the donor of the value of the goods or services provided?

c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?

d If "Yes," indicate the number of Forms 8282 filed during the year

e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?

h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?

8 **Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?

9 **Sponsoring organizations maintaining donor advised funds.**

a Did the organization make any taxable distributions under section 4966?

b Did the organization make a distribution to a donor, donor advisor, or related person?

10 **Section 501(c)(7) organizations.** Enter

a Initiation fees and capital contributions included on Part VIII, line 12

b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities

11 **Section 501(c)(12) organizations.** Enter

a Gross income from members or shareholders

b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)

12a **Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?

b If "Yes," enter the amount of tax-exempt interest received or accrued during the year

13 **Section 501(c)(29) qualified nonprofit health insurance issuers.**

a Is the organization licensed to issue qualified health plans in more than one state?

Note. See the instructions for additional information the organization must report on Schedule O

b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans

c Enter the amount of reserves on hand

14a Did the organization receive any payments for indoor tanning services during the tax year?

b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O

Part VI **Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI **X**

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	11
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	7
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6	Did the organization have members or stockholders?	6	X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990	12a	X
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12b	X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12c	X
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	13	X
13	Did the organization have a written whistleblower policy?	14	X
14	Did the organization have a written document retention and destruction policy?	15a	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?	15b	X
a	The organization's CEO, Executive Director, or top management official	16a	X
b	Other officers or key employees of the organization	16b	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► MN,

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply

Own website Another's website Upon request Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► WILLIAM SCALISE 3900 SHAMROCK DR ST ANTHONY, MN 55421 612-720-2115

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

 Check if Schedule O contains a response or note to any line in this Part VII
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee"

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors, institutional trustees; officers; key employees, highest compensated employees, and former such persons

 Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JAMES SCALISE PRESIDENT	5.00	X		X				0	0	0
(2) SAM SCHULLO VICE PRESIDENT	1.00	X		X				31,200.	0	0
(3) ROBERT LUNDEEN DIRECTOR	1.00	X						0	0	0
(4) NICHOLAS VILLELLA DIRECTOR	1.00			X				8,400.	0	0
(5) ROBERT BRAMA DIRECTOR	1.00			X				0	0	0
(6) PETER CHIODO TREASURER	2.00			X	X			14,400.	0	0
(7) RONALD LAWRENCE SECRETARY	1.00			X	X			0	0	0
(8) BRAD DREWS DIRECTOR	1.00			X				0	0	0
(9) JOHN CHIODO DIRECTOR	1.00			X				0	0	0
(10) WILLIAM SCALISE GAMING CHAIRMAN	40.00			X				72,000.	0	0
(11) LESS: AMOUNT ON LINE 9B				X				-111,600.	0	0
(12) LARRY RANALLO DIRECTOR	1.00			X				0	0	0
(13) _____										
(14) _____										

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)**

1b Sub-total

14,400. 0 0

c Total from continuation sheets to Part VII, Section A

0 0 0

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ► 0

3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ►	0	

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b	600.			
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,693.			
	g Noncash contributions included in lines 1a-1f \$					
	h Total. Add lines 1a-1f ►		2,293.			
Program Service Revenue		Business Code				
	2a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f ►		0			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts). ATTACHMENT 1 ►		44,294.		44,294.	
	4 Income from investment of tax-exempt bond proceeds ►		0			
	5 Royalties		0			
	6a Gross rents	(i) Real	(ii) Personal			
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss) ►			0		
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
b Less cost or other basis and sales expenses	255,338.					
c Gain or (loss)	259,295.					
d Net gain or (loss) ►	-3,957.					
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 a		966.				
b Less direct expenses b						
c Net income or (loss) from fundraising events ATTACH 2 ►		966.				
9a Gross income from gaming activities See Part IV, line 19 a		6,017,317.				
b Less direct expenses b		5,786,817.				
c Net income or (loss) from gaming activities ATTACH 3 ►		230,500.		216,242.	14,258.	
10a Gross sales of inventory, less returns and allowances a						
b Less cost of goods sold b						
c Net income or (loss) from sales of inventory. ►		0				
Miscellaneous Revenue	Business Code					
11a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d ►		0				
12 Total revenue. See instructions ►		274,096.		216,242.	58,552.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21 .	43,610.	43,610.		
2 Grants and other assistance to individuals in the United States See Part IV, line 22	168,525.	168,525.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	14,400.		14,400.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	0			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0			
9 Other employee benefits	0			
10 Payroll taxes	0			
11 Fees for services (non-employees)				
a Management	0			
b Legal	0			
c Accounting	4,400.		4,400.	
d Lobbying	0			
e Professional fundraising services See Part IV, line 17 .	0			
f Investment management fees	0			
g Other (if line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	0			
12 Advertising and promotion	0			
13 Office expenses	803.		803.	
14 Information technology	0			
15 Royalties	0			
16 Occupancy	24,000.		24,000.	
17 Travel	900.		900.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	0			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	0			
23 Insurance ATCH. 6	0			
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a LIABILITY INSURANCE	3,500.		3,500.	
b TELEPHONE				
c LICENSES & PERMITS				
d OFFICE SUPPLIES				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	260,138.	212,135.	48,003.	
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ► <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0			

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
	1 Cash - non-interest-bearing	189,811.	1	203,738.
	2 Savings and temporary cash investments	0	2	0
	3 Pledges and grants receivable, net	0	3	0
	4 Accounts receivable, net	0	4	0
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	0	8	0
	9 Prepaid expenses and deferred charges	ATCH 4	1,960.	980.
Assets	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a 6,090.		
	b Less accumulated depreciation	10b 6,090.	10c	0
	11 Investments - publicly traded securities	ATCH 5 786,369.	11	870,393.
	12 Investments - other securities See Part IV, line 11	0	12	0
	13 Investments - program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets See Part IV, line 11	0	15	0
	16 Total assets. Add lines 1 through 15 (must equal line 34)	978,140.	16	1,075,111.
	17 Accounts payable and accrued expenses	25,805.	17	30,331.
	18 Grants payable	149,700.	18	184,500.
	19 Deferred revenue	0	19	0
	20 Tax-exempt bond liabilities	0	20	0
Liabilities	21 Escrow or custodial account liability Complete Part IV of Schedule D	0	21	0
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	0	25	0
	26 Total liabilities. Add lines 17 through 25	175,505.	26	214,831.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here ► <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	0	30	0
	31 Paid-in or capital surplus, or land, building, or equipment fund	0	31	0
	32 Retained earnings, endowment, accumulated income, or other funds	802,635.	32	860,280.
	33 Total net assets or fund balances	802,635.	33	860,280.
	34 Total liabilities and net assets/fund balances	978,140.	34	1,075,111.

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI

1 Total revenue (must equal Part VIII, column (A), line 12)	1	274,096.
2 Total expenses (must equal Part IX, column (A), line 25)	2	260,138.
3 Revenue less expenses. Subtract line 2 from line 1	3	13,958.
4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	802,635.
5 Net unrealized gains (losses) on investments	5	43,687.
6 Donated services and use of facilities	6	0
7 Investment expenses	7	0
8 Prior period adjustments	8	0
9 Other changes in net assets or fund balances (explain in Schedule O)	9	0
10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	860,280.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII X

1 Accounting method used to prepare the Form 990 Cash Accrual Other MODIFIED CASH
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both.

Separate basis Consolidated basis Both consolidated and separate basis

Yes No 2a X2b X2c X3a X3b

b Were the organization's financial statements audited by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both

Separate basis Consolidated basis Both consolidated and separate basis

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

Form 990 (2013)

SCHEDULE A
(Form 990 or 990-EZ)

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.

OMB No 1545-0047

2013

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► Attach to Form 990 or Form 990-EZ.
► Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization

ITALIAN AMERICAN CLUB FOUNDATION, INC.

Employer identification number

41-1440206

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-Non-functionally integrated
 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 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) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2013

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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3.						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2012 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2013. 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 ► <input type="checkbox"/>		
b 33 1/3% support test - 2012. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2013. 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 ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2012. 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 ► <input type="checkbox"/>		
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 ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I 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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	110,386.	131,006.	195,077.	222,157.	232,793.	891,419.
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						0
3 Gross receipts from activities that are not an unrelated trade or business under section 513 .	286,794.	309,710.	322,037.	328,499.	349,659.	1,596,699.
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge			1			0
6 Total. Add lines 1 through 5	397,180.	440,716.	517,114.	550,656.	582,452.	2,488,118.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
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						0
c Add lines 7a and 7b.						0
8 Public support (Subtract line 7c from line 6)						2,488,118.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6.	397,180.	440,716.	517,114.	550,656.	582,452.	2,488,118.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	29,757.	30,937.	28,756.	34,978.	44,294.	168,722.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	29,757.	30,937.	28,756.	34,978.	44,294.	168,722.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0
13 Total support. (Add lines 9, 10c, 11, and 12)	426,937.	471,653.	545,870.	585,634.	626,746.	2,656,840.
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	93.65%
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	84.08%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	6.35%
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	17.73%
19a 33 1/3% support tests - 2013. 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 ► <input checked="" type="checkbox"/>		
b 33 1/3% support tests - 2012. 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 ► <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

Part IV Supplemental Information. 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).

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

► Attach to Form 990.

► Information about Schedule D (Form 990) and its Instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013

Open to Public
Inspection

Name of the organization

ITALIAN AMERICAN CLUB FOUNDATION, INC.

Employer identification number

41-1440206

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
2a Total number of conservation easements	
2b Total acreage restricted by conservation easements	
2c Number of conservation easements on a certified historic structure included in (a)	
2d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► -----

4 Number of states where property subject to conservation easement is located ► -----

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year
► -----

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year
► \$ -----

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ -----

(ii) Assets included in Form 990, Part X ► \$ -----

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ► \$ -----

b Assets included in Form 990, Part X ► \$ -----

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Schedule D (Form 990) 2013

PAGE 17

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a Public exhibition
 b Scholarly research
 c Preservation for future generations

d Loan or exchange programs
 e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ► %

b Permanent endowment ► %

c Temporarily restricted endowment ► %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations
 (ii) related organizations

Yes	No
3a(i)	
3a(ii)	
3b	

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment	6,090		6,090	
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c)). ►

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		

Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ►

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		

Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ►

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	

Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ►

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		

Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.
Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1 Total revenue, gains, and other support per audited financial statements	1	
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a Net unrealized gains on investments	2a	
b Donated services and use of facilities	2b	
c Recoveries of prior year grants	2c	
d Other (Describe in Part XIII)	2d	
e Add lines 2a through 2d	2e	
3 Subtract line 2e from line 1	3	
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b Other (Describe in Part XIII)	4b	
c Add lines 4a and 4b	4c	
5 Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered "Yes" to Form 990, Part IV, line 12a

1 Total expenses and losses per audited financial statements	1	
2 Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a Donated services and use of facilities	2a	
b Prior year adjustments	2b	
c Other losses	2c	
d Other (Describe in Part XIII)	2d	
e Add lines 2a through 2d	2e	
3 Subtract line 2e from line 1	3	
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b Other (Describe in Part XIII)	4b	
c Add lines 4a and 4b	4c	
5 Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Part XIII Supplemental Information (continued)**PART X, LINE 2**

THE ORGANIZATION RECORDS A LIABILITY FOR UNCERTAIN TAX POSITIONS WHEN IT IS PROBABLE THAT A LOSS HAS BEEN INCURRED AND THE AMOUNT OF THE LOSS CAN BE REASONABLY ESTIMATED. INTEREST RELATED TO THE UNRECOGNIZED TAX POSITIONS IS RECORDED IN INTEREST EXPENSE AND PENALTIES IN MANAGEMENT AND GENERAL EXPENSE. THE ORGANIZATION IS SUBJECT TO U.S. FEDERAL, STATE, AND LOCAL EXAMINATIONS BY TAXING AUTHORITIES FOR ALL OPEN TAX YEARS.

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545-0047

2013

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization

ITALIAN AMERICAN CLUB FOUNDATION, INC.

Employer identification number

41-1440206

— Fundr

Form 990-EZ filers are not required to complete Part I.

Part I **Fundraising Activities:** Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

Form 990-EZ filers are not required to complete this part.

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 email 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?

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.

(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
1		Yes	No		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Total ►

3 List all states in which the organization is registered or licensed to solicit contributions 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 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts				
	2 Less Contributions				
	3 Gross income (line 1 minus line 2).				
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary Add lines 4 through 9 in column (d)				►
	11 Net income summary Subtract line 10 from line 3, column (d)				►

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue	349,659.	5,667,658.		6,017,317.
Direct Expenses	2 Cash prizes	270,895.	4,665,835.		4,936,730.
	3 Noncash prizes				
	4 Rent/facility costs		58,495.		58,495.
	5 Other direct expenses	64,506.	727,086.		791,592.
	6 Volunteer labor	<input checked="" type="checkbox"/> Yes _____ % <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> Yes _____ % <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> Yes _____ % <input checked="" type="checkbox"/> No	
	7 Direct expense summary Add lines 2 through 5 in column (d)				► 5,786,817.
	8 Net gaming income summary Subtract line 7 from line 1, column (d)				► 230,500.

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

a Is the organization licensed to operate gaming activities in each of these states? Yes No
b If "No," explain _____

10 a 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	100.0000 %
b An outside facility	13b	%

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

Name ► WILLIAM SCALISE

Address ► 2221 CENTRAL AVENUE NE MINNEAPOLIS, MN 55418

15 a 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 of the third party

Name ►

Address ►

16 Gaming manager information

Name ► WILLIAM SCALISE

Gaming manager compensation ► \$ 72,000.

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 to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Part IV Supplemental Information. Provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

SCHEDULE I
(Form 990)**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

Department of the Treasury
Internal Revenue Service► **Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No 1545-0047

2013**Open to Public
Inspection**Name of the organization
ITALIAN AMERICAN CLUB FOUNDATION, INC.**Part I General Information on Grants and Assistance**

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

For Paperwork Reduction Act Notice, see the Instructions for Form 990.**Schedule I (Form 990) (2013)**3E1288 1 000
28X010 L985

JSA

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 SEE DETAIL STATEMENT 7		117.	168,525.			
2						
3						
4						
5						
6						
7						

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

MONITORING GRANTS

THE FOUNDATION ADVERTISES THE GRANTS AVAILABLE AND RECEIVES APPLICATIONS FROM INDIVIDUALS. THEY SELECT THE INDIVIDUALS RECEIVING GRANTS AND CONTROL THE GRANT PROCESS BY SENDING THE GRANTS DIRECTLY TO THE SCHOOLS.

SCHEDULE L

(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

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

► Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

2013Open To Public
Inspection

Name of the organization

ITALIAN AMERICAN CLUB FOUNDATION, INC.

Employer identification number

41-1440206

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction		(d) Corrected? Yes No
			Yes	No	
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 ► \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ► \$ _____

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?	(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?	(i) Written agreement?
						Yes	No		
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									

Total ► \$ _____

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1) DONATO, NICOLE	DAUGHTER OF MEMBER	1,500	GRANT	EDUCATION SCHOLARSHIP
(2) VILLELLA, PATRICIA	NIECE OF MEMBER	1,500	GRANT	EDUCATION SCHOLARSHIP
(3) BRAMA, JONATHAN ROBERT	SON OF MEMBER	1,500	GRANT	EDUCATION SCHOLARSHIP
(4) RANALLO, ARTHURO	SON OF MEMBER	1,500	GRANT	EDUCATION SCHOLARSHIP
(5) DONATO, ASHLEY	GRANDDAUGHTER OF MEMBER	1,500	GRANT	EDUCATION SCHOLARSHIP
(6) VILLELLA, CHRISTINA ANN	NIECE OF MEMBER	1,500	GRANT	EDUCATION SCHOLARSHIP
(7) RANALLO, JUSTIN STEPHEN	SON OF MEMBER	1,500	GRANT	EDUCATION SCHOLARSHIP
(8) CHIODO, RACHEL ANN	DAUGHTER OF MEMBER	1,500	GRANT	EDUCATION SCHOLARSHIP
(9)				
(10)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2013

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction		(e) Sharing of organization's revenues?
			Yes	No	
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions)

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

2013

Open to Public
Inspection

Name of the organization

ITALIAN AMERICAN CLUB FOUNDATION, INC.

Employer identification number

41-1440206

PART IV LINE 28B.

NAME OF OFFICER, DIRECTOR, ETC: JAMES SCALISE NAME OF RELATED ENTITY:

WILLIAM SCALISE TITLE OF ROLE: PRESIDENT RELATIONSHIP: BROTHER

NAME OF OFFICER, DIRECTOR, ETC: WILLIAM SCALISE NAME OF RELATED ENTITY:

JAMES SCALISE TITLE OF ROLE: GAMING CHAIRMAN RELATIONSHIP: BROTHER

NAME OF OFFICER, DIRECTOR, ETC: PETER CHIODO NAME OF RELATED ENTITY:

JOHN CHIODO TITLE OF ROLE: TREASURER RELATIONSHIP: BROTHER

NAME OF OFFICER, DIRECTOR, ETC: JOHN CHIODO NAME OF RELATED ENTITY:

PETER CHIODO TITLE OF ROLE: DIRECTOR RELATIONSHIP: BROTHER

PART VI SECTION C LINE 19

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AND ITS FINANCIAL
STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST TO AN ITALIAN AMERICAN
CLUB FOUNDATION, INC. MEMBER. CONTACT INFORMATION IS LOCATED ON THEIR
WEBSITE.

PART VI SECTION A LINE 10

THE ORGANIZATION'S TREASURER REVIEWS THE 990 BEFORE IT IS FILED.

Name of the organization

ITALIAN AMERICAN CLUB FOUNDATION, INC.

Employer identification number

41-1440206

ATTACHMENT 1FORM 990, PART VIII - INVESTMENT INCOME

<u>DESCRIPTION</u>	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
INTEREST INCOME FROM SECURITIES	44,294.			44,294.
TOTALS	<u>44,294.</u>			<u>44,294.</u>

ATTACHMENT 2FORM 990, PART VIII - FUNDRAISING EVENTS

<u>DESCRIPTION</u>	<u>GROSS INCOME</u>	<u>NET INCOME</u>
SPAGHETTI DINNER	100.	100.
GOLF TOURNAMENT	866.	866.
TOTALS	<u>966.</u>	<u>966.</u>

ATTACHMENT 3FORM 990, PART VIII - GAMING ACTIVITIES

<u>DESCRIPTION</u>	<u>GROSS INCOME</u>	<u>NET INCOME</u>
CHARITABLE GAMING	6,017,317.	5,786,817.
TOTALS	<u>6,017,317.</u>	<u>5,786,817.</u>
		230,500.

ATTACHMENT 4

Name of the organization

ITALIAN AMERICAN CLUB FOUNDATION, INC.

Employer identification number

41-1440206

ATTACHMENT 4 (CONT'D)FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
PREPAID PRIZES	980.
TOTALS	<u>980.</u>

ATTACHMENT 5FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>COST OR FMV</u>
VOYAGEUR DELAWARE MN HIGH YLD		FMV
PRINCIPAL INC PREFERRED INCOME	123,604.	FMV
PIMCO FUNDS GRADE BOND FUND	213,833.	FMV
FRANKLIN INCOME FD CLASS A	398,143.	FMV
JP MORGAN PRIME MONEY MARKET	98.	FMV
LORD ABBETT MULTI ASSET INC	134,715.	FMV
TOTALS	<u>870,393.</u>	

Description of Property

GENERAL DEPRECIATION

DEPRECIATION

***Assets Retired**

ITALIAN AMERICAN CLUB FOUNDATION, INC.
FEDERAL ID # 41-1440206
FORM 990, FYE 6/30/14
ATTACHMENT TO SCHEDULE I PART III, LINE 1

<u>NAME & ADDRESS</u>	<u>AMOUNT</u>	<u>RELATIONSHIP</u>
Aden, Abdullahi U of MN Twin Cities Minneapolis, Mn 55455	\$ 1,500.00	NONE
Aden, Aisha Minneapolis Communitiy & Technical College Minneapolis, MN 55403	1,500.00	NONE
Ait Daoud, Imane U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Cardenas, Hendry Minneapolis Communitiy & Technical College Minneapolis, MN 55403	1,500.00	NONE
Coleman, Brittany Minneapolis Communitiy & Technical College Minneapolis, MN 55403	1,500.00	NONE
Daniel, Nebiyu Kebede Wesleyan University Middletown, CT 06459	1,500.00	NONE
Dau, Righ University of St. Thomas St. Paul, MN 55105	1,500.00	NONE
Daynom, Tsega Minneapolis Communitiy & Technical College Minneapolis, MN 55403	1,500.00	NONE
De Lacruz, Kevin University of Wisconsin - River Falls River Falls, WI 55402	1,500.00	NONE
Dolkar, Tenzin Minneapolis Communitiy & Technical College Minneapolis, MN 55403	1,500.00	NONE
Emelife, Crystal Howard University Washington, D.C. 20059	1,500.00	NONE
Fantle, Christine U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE

ITALIAN AMERICAN CLUB FOUNDATION, INC.
FEDERAL ID # 41-1440206
FORM 990, FYE 6/30/14
ATTACHMENT TO SCHEDULE I PART III, LINE 1

<u>NAME & ADDRESS</u>	<u>AMOUNT</u>	<u>RELATIONSHIP</u>
Gilbertson, Carlyn South Dakota St. Univ Brookings, SD 57007-0649	1,500.00	NONE
Gross, Andrew North Hennepin Community College Minneapolis, MN 55445	1,500.00	NONE
Guynes, Allyssa Concordia College St. Paul, MN 55104	1,500.00	NONE
Ha, Alex U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Hernandez, Bryan Gustavs Adolphus St Peter, Mn 56082	1,500.00	NONE
Javes, Alicia Anoka Ramsey Community College Coon Rapids, MN 55433	1,500.00	NONE
Johnson, Taylor North Hennepin Community College Minneapolis, MN 55445	1,500.00	NONE
Keller, Holly Bemidji State University Bemidji, Mn 56601-9966	1,500.00	NONE
Kuzko, Eduaed U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Landwehr, Kristen University of North Dakota Grand Forks, ND 58202-8371	1,500.00	NONE
Larson, LaShayla Art Institute International MN Minneapolis, MN 55402	1,500.00	NONE
Lindstedt, Nicole University of Wisconsin - River Falls River Falls, WI 55402	1,500.00	NONE
Linn, Kailey University of Wisconsin - La Crosse La Crosse, WI 54601	1,500.00	NONE

ITALIAN AMERICAN CLUB FOUNDATION, INC.
FEDERAL ID # 41-1440206
FORM 990, FYE 6/30/14
ATTACHMENT TO SCHEDULE I PART III, LINE 1

<u>NAME & ADDRESS</u>	<u>AMOUNT</u>	<u>RELATIONSHIP</u>
Lujan, Estefania MN State University - Mankato Mankato, MN 56001	1,500.00	NONE
Magnuson, Amy Minneapolis Community & Technical College Minneapolis, MN 55403	1,500.00	NONE
McCollow, Savannah U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Minhas, Hannan Minneapolis Community & Technical College Minneapolis, MN 55403	1,500.00	NONE
Mohamed, Hussein Anoka Ramsey Community College Coon Rapids, MN 55433	1,500.00	NONE
Mohamed, Ussama Anoka Ramsey Community College Coon Rapids, MN 55433	1,500.00	NONE
Mohamud, Ramla Augsburg College Minneapolis, MN 55454	1,500.00	NONE
Musse, Hanad Metropolitan State University St. Paul, MN 55106	1,500.00	NONE
Ochoa, Ruth St. Catherine's University St. Paul, MN 55105	1,500.00	NONE
Omar, Fawsia Augsburg College Minneapolis, MN 55454	1,500.00	NONE
Pamo, Andrea University of MN - Duluth Duluth, MN 55812	1,500.00	NONE

ITALIAN AMERICAN CLUB FOUNDATION, INC.
FEDERAL ID # 41-1440206
FORM 990, FYE 6/30/14
ATTACHMENT TO SCHEDULE I PART III, LINE 1

<u>NAME & ADDRESS</u>	<u>AMOUNT</u>	<u>RELATIONSHIP</u>
Penaloza, Fiorinda North Hennepin Community College Brooklyn Park, MN 55445	1,500.00	NONE
Pesantez, Jennifer Minneapolis Communitiy & Technical College Minneapolis, MN 55403	1,500.00	NONE
Quizhpi, Jesus Minneapolis Communitiy & Technical College Minneapolis, MN 55403	1,500.00	NONE
Ramnarine, Hemchan Hennepin Technical College Brooklyn Park, MN 55421	1,500.00	NONE
Sanchez-Murillo, Brenda U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Sheikh-Mohamed, Abdirahman U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Sigcha, Erika Hennepin Technical College Brooklyn Park, MN 55421	1,500.00	NONE
Skinner, Success Clark Atlanta University Atlanta, GA 30314	1,500.00	NONE
TwoBears, Nicholas University of MN - Morris Morris, MN 56267	1,500.00	NONE
Ungemach, Anne Winona State University Winona, MN 55421	1,500.00	NONE
Yared, Kennaa U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Adams, Cody Robert University of St. Thomas St. Paul, MN 55105	1,500.00	NONE

ITALIAN AMERICAN CLUB FOUNDATION, INC.
FEDERAL ID # 41-1440206
FORM 990, FYE 6/30/14
ATTACHMENT TO SCHEDULE I PART III, LINE 1

<u>NAME & ADDRESS</u>	<u>AMOUNT</u>	<u>RELATIONSHIP</u>
Bollensen, Nicole University of Wisconsin - La Crosse La Crosse, WI 54601	1,500.00	NONE
Banack, Kylie Rac University of Wisconsin	1,500.00	NONE
Babcock, Alexander J Bethany Lutheran Mankato, MN 56001	1,500.00	NONE
Brual, Michael Jr. South Dakota State Brookings, SD 57006	1,500.00	NONE
Brama, Jonathan Robert St. Cloud State University St. Cloud, MN 56301	1,500.00	Son of Member
Bergman, Nicole Marie St. Scholastica - Duluth Duluth, MN 55811	1,500.00	NONE
Curie, Kayla Ann Winona State University Winona, MN 55987	1,500.00	NONE
Carlson, Abby Lynn Concordia College St. Paul, MN 55104	1,500.00	NONE
Chiodo, Rachel Ann St. Cloud State University St. Cloud, MN 56301	1,500.00	Daughter of Member
Chase, Juliane Joy U of MN - Morris Morris, MN 56267	1,500.00	NONE
Donato, Ashley MN State University - Mankato Mankato, MN 56001	1,500.00	Granddaughter of Member
Donato, Nicole Iowa State University Ames, IA 50011	1,500.00	Daughter of Member
Downs, Colin Douglas University of MN - Duluth Duluth, MN 55812	1,500.00	NONE

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<u>NAME & ADDRESS</u>	<u>AMOUNT</u>	<u>RELATIONSHIP</u>
Dale, Austin John U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Elloit, William University of MN - Duluth Duluth, MN 55812	1,500.00	NONE
Evangelist, Joy Irwin Hibbing College Hibbing, MN 55746	1,500.00	NONE
Franklin, Sydey Jo Gustavus Adolphus College St Peter, Mn 56082-1498	1,500.00	NONE
Fjeid, Samantha St. Cloud State University St. Cloud, MN 56301	1,500.00	NONE
Ghani, Sarina U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Graves, Meghan Marie University of St. Thomas St. Paul, MN 55105	1,500.00	NONE
Grill, Colton J MN State University - Mankato Mankato, MN 56001	1,500.00	NONE
Hedlund, Nicole Marie U of MN - Duluth Duluth, MN 55812	1,500.00	NONE
Heikkila, Ashley Marie St. Cloud State University St. Cloud, MN 56301	1,500.00	NONE
Hupp, Cassie University of Wisconsin - Madison Madison, WI 53706	1,500.00	NONE
Heilman, Michell Richard U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Hoidahl, Alexa Jane U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE

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Kusie, Adam Scott Winona State University Winona, MN 55987	1,500.00	NONE
Kaufhold, Brett Anthony U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Kleinfeln, John Collopy Minnesota School of Business Brooklyn Center, 55430	1,500.00	NONE
Krogen, Matthew Joseph University of St. Thomas St. Paul, MN 55105	1,500.00	NONE
Livingston, Sydney Kae University of Wisconsin - Eau Claire Eau Claire, WI 54701	1,500.00	NONE
Lepora, Maxwell Wayne State University Detroit, MI 48202	1,500.00	NONE
Murph, Gabrielle Luther College Decorah, IA 52101	1,500.00	NONE
Modahl, Haley Lynn U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Miller, Laurel Michelle University of St. Thomas St. Paul, MN 55105	1,500.00	NONE
Miskowic, Joseph T St. Mary's University White Bear Lake, Mn 55110	1,500.00	NONE
Morris, Kelly Marie University of St. Thomas St. Paul, MN 55105	1,500.00	NONE
Nieman, Samuel Cody Century College White Bear Lake, MN 55110	1,500.00	NONE

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<u>NAME & ADDRESS</u>	<u>AMOUNT</u>	<u>RELATIONSHIP</u>
Norlien, Courtney Ruby Century College White Bear Lake, MN 55110	1,500.00	NONE
Pope, Allison Marie University of MN - Duluth Duluth, MN 55812	1,500.00	NONE
Palm, Leah Louise Iowa State University Ames, IA 50011	1,500.00	NONE
Psyk, Miranda St. Cloud State University St. Cloud, MN 56301	1,500.00	NONE
Pouliot, Grace University of St. Thomas St. Paul, MN 55105	1,500.00	NONE
Ranallo, Justin Stephen University of Wisconsin	1,500.00	Son of Member
Ramin, Bradley John University of MN - Morris Morris, MN 56267	1,500.00	NONE
Ringer, Heidi Mae St. Cloud State University St. Cloud, MN 56301	1,500.00	NONE
Swinnerton, Katie Ann Chapman University Orange, CA 92866	1,500.00	NONE
Smith, Gabrielle Clara U of MN - Crookston Crookston, MN 56716	1,500.00	NONE
Syverson, Stephanie Winona State University Winona, MN 55987	1,500.00	NONE

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<u>NAME & ADDRESS</u>	<u>AMOUNT</u>	<u>RELATIONSHIP</u>
Stanke, Julian Louis University of St. Thomas St. Paul, MN 55105	1,500.00	NONE
Tappe, Angela Mae University of MN - Duluth Duluth, MN 55812	1,500.00	NONE
Vescio, Frank Anthony U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Villella, Patricia U of Parkville - Missouri Parkville, MO 64152	1,500.00	Niece of Member
Whetston, Erica Lee University of St Thomas St Paul, MN 55105	1,500.00	NONE
Wollman, Natalie U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Westerhaus, Alyson Ann U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Wiles, Cheyenne M North Hennepin Community College Brooklyn Park, MN 55445	1,500.00	NONE
Yapel, Victoria Villella South Dakota University Brookings, SD 57007	1,500.00	NONE
Ziegler, Amanda Jo U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Rettinger, Abby U of Colorado - Colorado Springs Colorado Springs, CO 80918	1,500.00	NONE
Kramer, Anna Marie Augustana College Sioux Falls, SD 57197	1,500.00	NONE

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<u>NAME & ADDRESS</u>	<u>AMOUNT</u>	<u>RELATIONSHIP</u>
Preese, Sarah Kathryn U of MN Twin Cities Minneapolis, Mn 55455	1,500.00	NONE
Ranallo, Arthur Minneapolis Community College Minneapolis, MN 55403	1,500.00	Son of Member
Villella, Christina Ann St. Cloud State University St. Cloud, MN 56301	1,500.00	Niece of Member
Yankovec, Dan North Dakota State University Fargo, ND 58108-6050	1,500.00	NONE
Gebeke, Eric Michael University of Notre Dame Notre Dame, IN 46556	1,500.00	NONE
3 Additional Scholarships	3,900.00	NONE
Less: Returned scholarships from prior years	(6,375.00)	
Total	<u>168,525.00</u>	

