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Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public
Information about Form 990 and its instructions is at www.irs.gov/form990

OMB No 1545-0047
2014
Open to Public Inspection

A For the 2014 calendar year, or tax year beginning 10-01-2014, and ending 09-30-2015

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization THE OLYMPIC CLUB		D Employer identification number 94-0732930
	Doing business as		E Telephone number (415) 345-5100
	Number and street (or P O box if mail is not delivered to street address) 524 POST STREET	Room/suite	G Gross receipts \$ 54,774,886
	City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94102		
F Name and address of principal officer JOHN M JACK 524 POST STREET SAN FRANCISCO, CA 94102		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" 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	
I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c)(7) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		J Website: WWW OLYCLUB COM	
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 1860
			M State of legal domicile CA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities THE ORGANIZATION IS A SOCIAL AND ATHLETIC CLUB		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
Activities & Governance	3 Number of voting members of the governing body (Part VI, line 1a)	3 12	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4 12	
	5 Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5 650	
	6 Total number of volunteers (estimate if necessary)	6 150	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a 5,695,512	
	b Net unrelated business taxable income from Form 990-T, line 34	7b 3,021,605	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 0	Current Year 0
	9 Program service revenue (Part VIII, line 2g)	35,187,049	35,708,281
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	71,891	-45,719
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11,786,326	12,691,160
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	47,045,266	48,353,722
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	119,782	143,270
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	24,805,263	26,141,287
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) \rightarrow 0		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	20,396,709	21,361,850
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	45,321,754	47,646,407	
19 Revenue less expenses Subtract line 18 from line 12	1,723,512	707,315	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 132,438,828	End of Year 133,638,772
	21 Total liabilities (Part X, line 26)	85,280,396	89,253,756
	22 Net assets or fund balances Subtract line 21 from line 20	47,158,432	44,385,016

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	***** Signature of officer	2016-06-23 Date
	PHYLLIS QUINN TREASURER Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name MAGA E KISRIEV	Preparer's signature MAGA E KISRIEV	Date	Check <input type="checkbox"/> if self-employed	PTIN P01008919
	Firm's name \rightarrow HOOD & STRONG LLP	Firm's EIN \rightarrow 94-1254756		Phone no (415) 781-0793	
	Firm's address \rightarrow 100 FIRST STREET 14TH FLOOR SAN FRANCISCO, CA 94105				

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission
THE CLUB IS A NONPROFIT MUTUAL BENEFIT CORPORATION THE OBJECTS AND PURPOSES OF THE CLUB ARE TO PROMOTE PHYSICAL CULTURE, SOCIAL INTERACTION AND THE FOSTERING OF AMATEUR ATHLETICS IN A SPIRIT OF CLOSE HARMONY AMONG ITS MEMBERSHIP

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 \$ including grants of \$) (Revenue \$)
THE CLUB SERVED APPROXIMATELY 5,500 VOTING MEMBERS AND 4,800 ADDITIONAL MEMBERS AND THEIR GUESTS TO PROMOTE ATHLETICS














4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses

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)? <i>If "Yes," complete Schedule A</i>		No
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?		No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		No
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? <i>If "Yes," complete Schedule C, Part II</i>		
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? <i>If "Yes," complete Schedule C, Part III</i>		No
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? <i>If "Yes," complete Schedule D, Part I</i> 		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> 		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> 		No
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? <i>If "Yes," complete Schedule D, Part IV</i> 		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> 		No
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? <i>If "Yes," complete Schedule D, Part VI</i> 	Yes	
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? <i>If "Yes," complete Schedule D, Part VII</i> 		No
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? <i>If "Yes," complete Schedule D, Part VIII</i> 		No
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? <i>If "Yes," complete Schedule D, Part IX</i> 		No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> 	Yes	
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)? <i>If "Yes," complete Schedule D, Part X</i> 	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> 	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> 		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
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? <i>If "Yes," complete Schedule F, Parts I and IV</i>		No
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? <i>If "Yes," complete Schedule F, Parts II and IV</i>		No
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? <i>If "Yes," complete Schedule F, Parts III and IV</i>		No
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? <i>If "Yes," complete Schedule G, Part I</i> (see instructions)		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		No
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules *(continued)*

<p>21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i></p>	<p>21</p>	<p>Yes</p>	
<p>22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i></p>	<p>22</p>		<p>No</p>
<p>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? <i>If "Yes," complete Schedule J</i></p>	<p>23</p>	<p>Yes</p>	
<p>24a 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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i></p>	<p>24a</p>		<p>No</p>
<p>b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?</p>	<p>24b</p>		
<p>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?</p>	<p>24c</p>		
<p>d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?</p>	<p>24d</p>		
<p>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i></p>	<p>25a</p>		
<p>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? <i>If "Yes," complete Schedule L, Part I</i></p>	<p>25b</p>		
<p>26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i></p>	<p>26</p>		<p>No</p>
<p>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? <i>If "Yes," complete Schedule L, Part III</i></p>	<p>27</p>		<p>No</p>
<p>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)</p>			
<p>a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i></p>	<p>28a</p>		<p>No</p>
<p>b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i></p>	<p>28b</p>		<p>No</p>
<p>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? <i>If "Yes," complete Schedule L, Part IV</i></p>	<p>28c</p>		<p>No</p>
<p>29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i></p>	<p>29</p>		<p>No</p>
<p>30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i></p>	<p>30</p>		<p>No</p>
<p>31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i></p>	<p>31</p>		<p>No</p>
<p>32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i></p>	<p>32</p>		<p>No</p>
<p>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? <i>If "Yes," complete Schedule R, Part I</i></p>	<p>33</p>		<p>No</p>
<p>34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i></p>	<p>34</p>		<p>No</p>
<p>35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?</p>	<p>35a</p>		<p>No</p>
<p>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)? <i>If "Yes," complete Schedule R, Part V, line 2</i></p>	<p>35b</p>		
<p>36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i></p>	<p>36</p>		
<p>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? <i>If "Yes," complete Schedule R, Part VI</i></p>	<p>37</p>		<p>No</p>
<p>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</p>	<p>38</p>	<p>Yes</p>	

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

Table with columns for question number, description, sub-part, amount, and Yes/No columns. Rows include questions 1a-1b, 1c, 2a-2b, 3a-3b, 4a-4b, 5a-5c, 6a-6b, 7a-7h, 8, 9a-9b, 10a-10b, 11a-11b, 12a-12b, 13a-13c, and 14a-14b.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (12); 1b Enter the number of voting members included in line 1a, above, who are independent (12); 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? (No); 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? (No); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (No); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (No); 6 Did the organization have members or stockholders? (Yes); 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? (Yes); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (Yes); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (Yes); b Each committee with authority to act on behalf of the governing body? (Yes); 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 (No).

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (No); 10b 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?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? (Yes); 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 (Yes); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (Yes); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done (Yes); 13 Did the organization have a written whistleblower policy? (Yes); 14 Did the organization have a written document retention and destruction policy? (Yes); 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? a The organization's CEO, Executive Director, or top management official (Yes); b Other officers or key employees of the organization (No); 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? (No); 16b 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 CA
18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (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, address, and telephone number of the person who possesses the organization's books and records. GARY MACKNIN

524 POST STREET
SAN FRANCISCO, CA 94102 (415) 345-5120

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, or 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 or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JOHN M JACK PRESIDENT	10 00	X		X			0	0	0	
(2) JOAN A SCHRIGER VICE PRESIDENT	4 00	X		X			0	0	0	
(3) DENNIS J HERRERA TREASURER	4 00	X		X			0	0	0	
(4) WADE M AUBRY SECRETARY	4 00	X		X			0	0	0	
(5) JOHN AB ESPIRITU BOARD OF DIRECTORS	4 00	X					0	0	0	
(6) J PAUL BOHN BOARD OF DIRECTORS	4 00	X					0	0	0	
(7) PHYLLIS E QUINN BOARD OF DIRECTORS	4 00	X					0	0	0	
(8) MARK M SCHULZ BOARD OF DIRECTORS	4 00	X					0	0	0	
(9) DALE L ALLEN JR BOARD OF DIRECTORS	4 00	X					0	0	0	
(10) ANDREW J CLARK BOARD OF DIRECTORS	4 00	X					0	0	0	
(11) VICTOR COLUNGA BOARD OF DIRECTORS	4 00	X					0	0	0	
(12) DANIEL K DILLION BOARD OF DIRECTORS	4 00	X					0	0	0	
(13) MARTIN F LABAGH PRESIDENT (THRU 12/31/14)	10 00	X		X			0	0	0	
(14) MICHAEL P STRAIN SECRETARY (THRU 12/31/14)	4 00	X		X			0	0	0	

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

(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 or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(15) PAUL E GASPARI TREASURER (THRU 12/31/14)	4 00	X		X				0	0	0
(16) WILLIAM C LAST VICE PRESIDENT (THRU 12/31/14)	4 00	X		X				0	0	0
(17) PATRICK FINLEN GENERAL MANAGER	40 00			X				364,950	0	50,098
(18) GARY MACKNIN CONTROLLER	40 00			X				167,277	0	40,012
(19) MICHAEL DEWEES LAKESIDE CLUB MANAGER	40 00				X			190,548	0	22,552
(20) MATT KILGARIFF DIR OF PLAYER DEVELOPMENT	40 00					X		209,349	0	5,880
(21) TONY LAWRENCE IT DIRECTOR	40 00					X		156,882	0	9,512
(22) MICHAEL KREMKO CHIEF ENGINEER	40 00					X		167,221	0	45,700
(23) CELESTE REPSHER HUMAN RESOURCE DIRECTOR	40 00					X		193,037	0	20,348
(24) GARY CROOK ATHLETIC DIRECTOR	40 00					X		166,558	0	38,297
(25) GREGORY DEROSA FORMER GENERAL MGR (THRU 8/19/13)	0 00						X	185,771	0	13,154
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								1,801,593	0	245,553

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 **23**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3 Yes	
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? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

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
HOT DOG BILLS 675 SANTA BARBARA AVE MILLBRAE, CA 94030	CONCESSION STAND	788,348
FLOREAL 533 TAYLOR STREET SAN FRANCISCO, CA 94102	FLORIST	110,628

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **2**

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns 1a					
	b	Membership dues 1b					
	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					
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f					
Program Service Revenue	2a	DUES AND ASSESSMENTS					
		Business Code					
		713910	35,708,281	35,708,281			
	b						
	c						
	d						
	e						
	f	All other program service revenue					
g	Total. Add lines 2a-2f		35,708,281				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	66,341		66,341		
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross rents	(i) Real	3,994,066			
			(ii) Personal				
			b Less rental expenses	1,007,235			
			c Rental income or (loss)	2,986,831			
	d	Net rental income or (loss)		2,986,831		2,986,831	
	7a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other		219,366		
			b Less cost or other basis and sales expenses		331,426		
			c Gain or (loss)		-112,060		
	d	Net gain or (loss)		-112,060		-112,060	
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18					
	a						
	b	Less direct expenses b					
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities See Part IV, line 19					
	a						
	b	Less direct expenses b					
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances	a	14,653,179				
		b Less cost of goods sold b	5,082,503				
		c Net income or (loss) from sales of inventory		9,570,676	7,061,989	2,508,687	
	Miscellaneous Revenue	Business Code					
11a	ADVERTISING	541800	133,653		133,653		
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		133,653				
12	Total revenue. See Instructions		48,353,722	42,770,270	5,695,512	-112,060	

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21	143,270			
2	Grants and other assistance to domestic individuals See Part IV, line 22				
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	835,436			
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	14,242,805			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,652,609			
9	Other employee benefits	7,847,696			
10	Payroll taxes	1,562,741			
11	Fees for services (non-employees)				
a	Management				
b	Legal	12,890			
c	Accounting	164,494			
d	Lobbying				
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees	76,786			
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	140,450			
12	Advertising and promotion				
13	Office expenses	908,539			
14	Information technology				
15	Royalties				
16	Occupancy	4,283,865			
17	Travel	108,749			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	3,422,531			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	5,466,377			
23	Insurance	1,031,298			
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	ATHLETIC PROGRAMS	1,562,573			
b	INCOME TAXES	1,330,000			
c	SAND GRAVEL SEEDS PLANT	676,548			
d	CHINA, GLASS, SILVER, LAUN	660,379			
e	All other expenses	1,516,371			
25	Total functional expenses. Add lines 1 through 24e	47,646,407			
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)				

Part X Balance Sheet

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

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	5,174,534	1	5,331,203
	2 Savings and temporary cash investments	10,075,359	2	13,149,409
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	5,483,290	4	5,691,907
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	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		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	602,350	8	706,442
	9 Prepaid expenses and deferred charges	888,959	9	1,193,631
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 167,470,571		
	b Less accumulated depreciation	10b 61,352,464	108,479,180	10c 106,118,107
	11 Investments—publicly traded securities	232,037	11	226,008
	12 Investments—other securities See Part IV, line 11		12	
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	1,503,119	15	1,222,065
16 Total assets. Add lines 1 through 15 (must equal line 34)	132,438,828	16	133,638,772	
Liabilities	17 Accounts payable and accrued expenses	6,236,112	17	7,437,716
	18 Grants payable		18	
	19 Deferred revenue	8,315,300	19	9,061,522
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	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		22	
	23 Secured mortgages and notes payable to unrelated third parties	56,363,969	23	54,481,778
	24 Unsecured notes and loans payable to unrelated third parties		24	
	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	14,365,015	25	18,272,740
	26 Total liabilities. Add lines 17 through 25	85,280,396	26	89,253,756
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	47,158,432	27	44,385,016
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	47,158,432	33	44,385,016	
34 Total liabilities and net assets/fund balances	132,438,828	34	133,638,772	

Part XI Reconciliation of Net Assets

Check 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	48,353,722
2	Total expenses (must equal Part IX, column (A), line 25)	2	47,646,407
3	Revenue less expenses Subtract line 2 from line 1	3	707,315
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	47,158,432
5	Net unrealized gains (losses) on investments	5	10,651
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-3,491,382
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	44,385,016

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ 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 <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
2b	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 <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
2c	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	Yes	
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?		No
3b	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		

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2014

Open to Public Inspection

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.

Department of the Treasury Internal Revenue Service

Name of the organization THE OLYMPIC CLUB

Employer identification number

94-0732930

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.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors...?, 6 Did the organization inform all grantees...?

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

Table with 2 columns: Description, Held at the End of the Year. Rows include: 1 Purpose(s) of conservation easements..., 2 Complete lines 2a through 2d..., 3 Number of conservation easements..., 4 Number of states..., 5 Does the organization have a written policy..., 6 Staff and volunteer hours..., 7 Amount of expenses..., 8 Does each conservation easement..., 9 In Part XIII, describe how the organization reports...

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.

Table with 2 columns: Description, Amount. Rows include: 1a If the organization elected, as permitted under SFAS 116..., 1b If the organization elected, as permitted under SFAS 116..., 2 If the organization received or held works of art..., a Revenue included..., b Assets included...

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

Table with 2 columns: Description (1c-1f) and Amount

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? 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.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include 1a-1g.

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

Table with 3 columns: Description (3a(i), 3a(ii)), Yes, No

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.

Table with 5 columns: Description of property, (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include 1a-1e and Total.

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	45,060,053
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains (losses) on investments	2a	10,651	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d	-3,491,382	
e	Add lines 2a through 2d			2e -3,480,731
3	Subtract line 2e from line 1			3 48,540,784
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	-187,062	
c	Add lines 4a and 4b			4c -187,062
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)			5 48,353,722

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	47,833,469
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	187,062	
e	Add lines 2a through 2d			2e 187,062
3	Subtract line 2e from line 1			3 47,646,407
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 0
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)			5 47,646,407

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

Return Reference	Explanation
PART X, LINE 2	THE CLUB IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(7) OF THE INTERNAL REVENUE CODE WITH RESPECT TO MEMBERS' TRANSACTIONS AND OTHER ACTIVITIES RELATED DIRECTLY TO ITS TAX EXEMPT PURPOSE THE CLUB IS THEREFORE EXEMPT FROM INCOME TAXES, EXCEPT ON ITS EARNINGS FROM INVESTMENTS AND OPERATIONS FROM NON-MEMBER ACTIVITIES THE PROVISION FOR INCOME TAXES FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 2015 AND 2014, CONSISTS SOLELY OF CURRENT TAX AND IS BASED GENERALLY ON THE CLUB'S NON-MEMBER INCOME, AND INVESTMENT INCOME
PART XI, LINE 2D - OTHER ADJUSTMENTS	CHANGE IN FAIR VALUE OF INTEREST RATE SWAP -2,563,689 DEFINED BENEFIT PENSION COST -927,693
PART XI, LINE 4B - OTHER ADJUSTMENTS	TOURNAMENT REVENUE NETTED WITH TOURNAMENT EXPENSES 322,790 DEPRECIATION EXPENSES FOR RENTAL PROPERTY -142,860 RENTAL EXPENSES NETTED AGAINST REVENUE -366,992
PART XII, LINE 2D - OTHER ADJUSTMENTS	DEPRECIATION EXPENSE FOR RENTAL PROPERTY 142,860 TOURNAMENT REVENUE NETTED WITH TOURNAMENT EXPENSES -322,790 RENTAL EXPENSES NETTED AGAINST REVENUE 366,992

**Schedule I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments and Individuals in the United States**

OMB No 1545-0047

2014

**Open to Public
Inspection**

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

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization
THE OLYMPIC CLUB

Employer identification number
94-0732930

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 Domestic Organizations and Domestic Governments. 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.

(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) OLYMPIC CLUB FOUNDATION 524 POST ST SAN FRANCISCO, CA 94102	94-3160462	501(C)(3)	49,975				GENERAL SUPPORT
(2) THE SALESIAN BOYS & GIRLS 680 FILBERT STREET SAN FRANCISCO, CA 94133	94-1219139	501(C)(3)	100	26,705	FMV	CHINAWARE	GENERAL SUPPORT
(3) TAHOE CITY PUBLIC UTILITY 221 FAIRWAY DR TAHOE CITY, CA 95145	94-6019711	TAHOE CITY PUD	19,366				GENERAL SUPPORT
(4) BASHOF 201 SPEAR ST STE 1150 SAN FRANCISCO, CA 94105	94-2618633	501(C)(3)	11,300				GENERAL SUPPORT
(5) THE LEAGUE TO SAVE LAKE 2608 LAKE TAHOE BLVD SOUTH LAKE TAHOE, CA 96150	94-6128680	501(C)(3)	9,783				GENERAL SUPPORT
(6) GLADNEY FOUNDATION 6300 JOHN RYAN DR FORT WORTH, TX 76132	75-2414153	501(C)(3)	6,000				GENERAL SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 6

3 Enter total number of other organizations listed in the line 1 table 0

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" to 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

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	Explanation
PART I, LINE 2	THE ORGANIZATION HAS OPERATIONS IN THE AREA AND FREQUENTLY MONITORS THE GOOD WORKS OF THE GRANTEEES

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2014

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization
THE OLYMPIC CLUB

Employer identification number

94-0732930

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|---|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax idemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III

- | | |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

- a** The organization?
- b** Any related organization?
- If "Yes," to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

- a** The organization?
- b** Any related organization?
- If "Yes," to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a	Yes	
4b		No
4c		No
5a		
5b		
6a		
6b		
7		
8		
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column(B) reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 PATRICK FINLEN, GENERAL MANAGER	(i)	353,435	709	10,806	11,684	38,414	415,048	0
	(ii)	0	0	0	0	0	0	0
2 GARY MACKNIN, CONTROLLER	(i)	164,250	709	2,318	8,587	31,425	207,289	0
	(ii)	0	0	0	0	0	0	0
3 MICHAEL DEWEES, LAKESIDE CLUB MANAGER	(i)	150,295	38,713	1,540	8,847	13,705	213,100	0
	(ii)	0	0	0	0	0	0	0
4 MATT KILGARIFF, DIR OF PLAYER DEVELOPMENT	(i)	207,351	707	1,291	0	5,880	215,229	0
	(ii)	0	0	0	0	0	0	0
5 TONY LAWRENCE, IT DIRECTOR	(i)	153,797	709	2,376	7,815	1,697	166,394	0
	(ii)	0	0	0	0	0	0	0
6 MICHAEL KREMKO, CHIEF ENGINEER	(i)	166,061	709	451	20,010	25,690	212,921	0
	(ii)	0	0	0	0	0	0	0
7 CELESTE REPSHER, HUMAN RESOURCE DIRECTOR	(i)	152,816	39,697	524	7,411	12,937	213,385	0
	(ii)	0	0	0	0	0	0	0
8 GARY CROOK, ATHLETIC DIRECTOR	(i)	130,171	35,234	1,153	6,970	31,327	204,855	0
	(ii)	0	0	0	0	0	0	0
9 GREGORY DEROSA, FORMER GENERAL MGR (THRU 8/19/13)	(i)	0	0	185,771	0	13,154	198,925	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 4A	GREGORY DEROSA, FORMER GENERAL MANAGER, RECEIVED SEVERANCE PAYMENTS OF \$185,771

Additional Data

Software ID:
Software Version:
EIN: 94-0732930
Name: THE OLYMPIC CLUB

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred in prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
PATRICK FINLEN, GENERAL MANAGER	(i)	353,435	709	10,806	11,684	38,414	415,048	0
	(ii)	0	0	0	0	0	0	0
GARY MACKNIN, CONTROLLER	(i)	164,250	709	2,318	8,587	31,425	207,289	0
	(ii)	0	0	0	0	0	0	0
MICHAEL DEWEES, LAKESIDE CLUB MANAGER	(i)	150,295	38,713	1,540	8,847	13,705	213,100	0
	(ii)	0	0	0	0	0	0	0
MATT KILGARIFF, DIR OF PLAYER DEVELOPMENT	(i)	207,351	707	1,291	0	5,880	215,229	0
	(ii)	0	0	0	0	0	0	0
TONY LAWRENCE, IT DIRECTOR	(i)	153,797	709	2,376	7,815	1,697	166,394	0
	(ii)	0	0	0	0	0	0	0
MICHAEL KREMKO, CHIEF ENGINEER	(i)	166,061	709	451	20,010	25,690	212,921	0
	(ii)	0	0	0	0	0	0	0
CELESTE REPSHER, HUMAN RESOURCE DIRECTOR	(i)	152,816	39,697	524	7,411	12,937	213,385	0
	(ii)	0	0	0	0	0	0	0
GARY CROOK, ATHLETIC DIRECTOR	(i)	130,171	35,234	1,153	6,970	31,327	204,855	0
	(ii)	0	0	0	0	0	0	0
GREGORY DEROSA, FORMER GENERAL MGR (THRU 8/19/13)	(i)	0	0	185,771	0	13,154	198,925	0
	(ii)	0	0	0	0	0	0	0

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

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

2014

**Open to Public
Inspection**

Name of the organization
THE OLYMPIC CLUB

Employer identification number

94-0732930

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	
FORM 990, PART VI, SECTION A, LINE 7A	ACTIVE AND LIFE MEMBERS HAVE THE RIGHT TO NOMINATE AND ELECT BOARD OF DIRECTORS AS PER THE BYLAWS
FORM 990, PART VI, SECTION A, LINE 7B	THE GOVERNANCE DECISIONS ARE RESERVED TO MEMBERS, STOCKHOLDERS, OR PERSONS OTHER THAN THE GOVERNING BODY WHEN THE SALE OF PROPERTY IS OVER \$1,000,000 AND WHEN THERE IS SPECIAL ASSESSMENT RELATED TO BUILDING CONSTRUCTION OR RENOVATION
FORM 990, PART VI, SECTION B, LINE 11	THE BOARD OF DIRECTORS APPOINTS AN AUDIT COMMITTEE WHOSE RESPONSIBILITY CONSISTS OF ALL ASPECTS OF THE ANNUAL FINANCIAL AUDIT, INCLUDING THE TAX FILINGS AND REVIEW OF THE FORM 990. FORM 990 WAS PRESENTED TO THE AUDIT COMMITTEE BY THE ACCOUNTING FIRM THAT PREPARED THE FORM 990 DURING A SPECIAL MEETING. AUDIT COMMITTEE MEMBERS (INCLUDING SOME BOARD MEMBERS) ASKED QUESTIONS AND THE PAID PREPARER PROVIDED CLARIFICATION AND EXPLANATION. UPON THE COMPLETION OF THE MEETING, THE AUDIT COMMITTEE APPROVED THE FORM 990 FOR FILING. A COMPLETE COPY OF THE DRAFT WAS THEN PROVIDED TO THE ENTIRE BOARD OF DIRECTORS FOR REVIEW BEFORE FILING THE FORM.
FORM 990, PART VI, SECTION B, LINE 12C	CONFLICT OF INTEREST POLICY IS REISSUED AND RE-SIGNED ANNUALLY BY THE EXECUTIVE OFFICE. ALL KEY EMPLOYEES ARE REQUIRED TO SIGN THE POLICY INCLUDING ALL MERCHANDISE/FOOD & BEVERAGE BUYERS, ALL ADMINISTRATIVE PERSONNEL, AND ALL MANAGEMENT PERSONNEL. THE GENERAL MANAGERS OFFICE APPROVES ANNUAL CONFLICT OF INTEREST LOGS. THE BOARD OF DIRECTORS ARE REQUIRED TO RESOLVE THEMSELVES IN THE MINUTES OF ANY POTENTIAL CONFLICT OF INTEREST DECISIONS.
FORM 990, PART VI, SECTION B, LINE 15A	THE BOARD OF DIRECTORS HAS A COMPENSATION COMMITTEE THAT APPROVES THE GENERAL MANAGER'S BONUSES AND SALARY INCREASES AND SETS INITIAL COMPENSATION.
FORM 990, PART VI, SECTION C, LINE 19	GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON REQUEST FOR THE SAME PERIOD OF TIME SET FORTH IN SEC 6104(D). AUDITED FINANCIAL STATEMENTS ARE PUBLISHED ANNUALLY IN THE CLUB MAGAZINE.
FORM 990, PART XI, LINE 9	CHANGE IN FAIR VALUE OF INTEREST RATE SWAP -2,563,689. DEFINED BENEFIT PENSION COST - 927,693.