

Form **990-EZ**

Department of the Treasury
Internal Revenue Service

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

▶ For organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year.

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

OMB No. 1545-1150

2004

Open to Public Inspection

A For the 2004 calendar year, or tax year beginning July 23, 2004, and ending December 31, 20 04

B Check if applicable:

- Address change
- Name change
- Initial return
- Final return
- Amended return
- Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization

Great Vest Side Club of Chicago

Number and street (or P.O. box, if mail is not delivered to street address) Room/suite

1511 North Milwaukee Avenue

City or town, state or country, and ZIP + 4

Chicago, Illinois 60622

D Employer identification number

30 : 0266773

E Telephone number

(773) 486-1784

F Group Exemption Number

N/A

• **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

G Accounting method: Cash Accrual
Other (specify) ▶

I Website: ▶ www.greatvestside.org

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

J Organization type (check only one)— 501(c) (3) ◀ (insert no.) 4947(a)(1) or 527

K Check if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$100,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ **59,120**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 37 of the instructions.)

Revenue	1	Contributions, gifts, grants, and similar amounts received		1	38,659
	2	Program service revenue including government fees and contracts		2	
	3	Membership dues and assessments		3	
	4	Investment income		4	
	5a	Gross amount from sale of assets other than inventory	5a		
	b	Less: cost or other basis and sales expenses	5b		
	c	Gain or (loss) from sale of assets other than inventory (line 5a less line 5b) (attach schedule).		5c	
	6	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
	a	Gross revenue (not including \$ <u>38,659</u> of contributions reported on line 1)	6a	20,461	
	b	Less: direct expenses other than fundraising expenses	6b	20,461	
c	Net income or (loss) from special events and activities (line 6a less line 6b)		6c		
7a	Gross sales of inventory, less returns and allowances	7a			
b	Less: cost of goods sold	7b			
c	Gross profit or (loss) from sales of inventory (line 7a less line 7b)		7c		
8	Other revenue (describe ▶ _____)		8		
9	Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)		9	38,659	
Expenses	10	Grants and similar amounts paid (attach schedule)		10	39,000
	11	Benefits paid to or for members		11	
	12	Salaries, other compensation, and employee benefits		12	
	13	Professional fees and other payments to independent contractors		13	
	14	Occupancy, rent, utilities, and maintenance		14	
	15	Printing, publications, postage, and shipping		15	
	16	Other expenses (describe ▶ _____)		16	
17	Total expenses (add lines 10 through 16)		17	39,000	
Net Assets	18	Excess or (deficit) for the year (line 9 less line 17)		18	[341]
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)		19	
	20	Other changes in net assets or fund balances (attach explanation)		20	2,026
	21	Net assets or fund balances at end of year (combine lines 18 through 20)		21	1,685

Part II Balance Sheets—If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ.

(See page 40 of the instructions.)

	(A) Beginning of year	(B) End of year
22		1,685
23		
24		
25		1,685
26		
27		1,685

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 106421

Form **990-EZ** (2004)

Part III Statement of Program Service Accomplishments (See page 41 of the instructions.)			Expenses
What is the organization's primary exempt purpose? See attached statement			(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.			
28	ArmDi [American Friends of Magen David Adom] One East Wacker Drive Suite 2224 Chicago, Illinois 60601	(Grants \$ 22,000)	28a
29	Holocaust Museum	(Grants \$ 2,000)	29a
30	Hadassah	(Grants \$ 15,000)	30a
31	Other program services (attach schedule)	(Grants \$)	31a
32	Total program service expenses (add lines 28a through 31a)		32

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See page 41 of the instructions.)				
(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
See attached statement				

Part V Other Information (Note the attachment requirement in General Instruction V, page 14.)		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		✓
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		✓
35	If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?		✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?		✓
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? (If "Yes," attach a statement.)		✓
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a		✓
b	Did the organization file Form 1120-POL for this year?		✓
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		✓
b	If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved. 38b N/A		
39	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 9 39a N/A		
b	Gross receipts, included on line 9, for public use of club facilities 39b N/A		
40a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ None ; section 4912 ▶ None ; section 4955 ▶ None		
b	501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach an explanation.		✓
c	Amount of tax imposed on organization managers or disqualified persons during the year under 4912, 4955, and 4958 ▶ N/A		
d	Enter: Amount of tax on line 40c, above, reimbursed by the organization ▶ N/A		
41	List the states with which a copy of this return is filed. ▶ Illinois		
42	The books are in care of ▶ Jerome H. Lipman, Treasurer Telephone no. ▶ (312) 341-0100		
	Located at ▶ 125 South Wacker Drive Chicago, Illinois ZIP + 4 ▶ 60606-4477		
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year . . . ▶ 43 N/A		

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.

Please Sign Here

Signature of officer: Jerome H. Lipman Treasurer Date: _____

Type or print name and title.

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. W)
	Firm's name (or yours if self-employed), address, and ZIP + 4	EIN	Phone no.	POO472157

Jack J. Esses
570 Lake Cook Road Suite 300 Deerfield, Illinois
(847) 317-3654

Great Vest Side Club of Chicago
Ein:30-0266773
Attachment to Form 990-EZ

PART I, Line 20 Other changes in net assets or fund balances

The amount reported on Line 20 of \$2,026 represents preorganization contributions received prior to July 23,2004 which is the date the Great Vest Side Club of Chicago ["GVS"] was approved by the state of Illinois as a Not-For-Profit corporation. The funds were deposited to the bank account of the GVS after such approval.

Attachment to Form 990-EZ
PART I, Line 20 Other changes in net assets or fund balances

Great Vest Side Club of Chicago
Ein:30-0266773
Attachment to Form 990-EZ

PART III Statement of Program Service Accomplishments

Membership in the Great Vest Side Club of Chicago ("GVS") is limited generally to men who were born between approximately 1922 and 1942 and grew up on the West Side of Chicago, particularly Lawndale.

GVS derives its revenues from banquets sponsored twice a year that is attended by its members and on occasion other invitees for the purpose of raising money for the benefit of various approved 501[c][3] charities.

The Board of Directors consider and approve all gifts to charities. However the principal beneficiary of these gifts has been and will continue to be the "American Friends of Mogen David Adom" or "ARMDI". ARMDI is an approved 501[c][3] non-profit organization which serves as the state of Israel's emergency medical, disaster, ambulance, blood and healthcare network. Gifts to ARMDI by the GVS have been used primarily to fund the purchase of ambulances for use in Israel.

Other approved 501[c][3] organizations that have received gifts from the GVS include [1] "Friends of the Israel Defense Forces" which provides educational scholarships to students who are former soldiers of the Israel Defense Forces. Recipients of the scholarship are selected by an International Grant Committee, [2] "Holocaust Memorial Museum" which is dedicated to preserving the memory of Jewish victims of the Nazi mass murders before and during World War II and documenting the same for history [3] Prostate Cancer, [4] Juvenile Diabetes, [5] Leukemia Research, [6] Children's Camp for Cancer, [7] Multiple Sclerosis, and [8] Tourett's Syndrome.

All GVS activities are conducted in the Chicago Metropolitan Area and its suburbs. All of the time of the GVS is allocated or devoted to its charitable purposes and its sole source of funding are the semi-annual banquets. All directors and officers are volunteers and serve without any remuneration or compensation.

Great Vest Side Club of Chicago
 Ein:30-0266773
 Attachment to Form 990-EZ

PART IV List of Officers, Directors, Trustees, and Key Employees

[A] Name and address	[B] Title and average hours per week devoted to position	[C] Compensation paid	[D] Contributions to employee benefit plan & deferred compensation	[E] Expense account and other allowances
Norman Levin 1511 No. Milwaukee Ave Chicago, Ill 60622	President & Director			
William Woioshin 161 No. Clark Street, Suite 2600 Chicago, Ill 60601	Vice- President & Director			
Victor Elias 571 Eagle Court Riverwoods, Ill 60015	Secretary & Director			
Jerome Lipman 125 So. Wacker Drive, Suite 1500 Chicago, Ill 60606	Treasurer & Director			
Irving Bemoras [Deceased] 416 Satinwood Terrace Buffalo Grove, Ill 60089	Director			
Gerald Bender 2801 Richard Daley Center Chicago, ILL 60602	Director			
Alan Berman 308 Riverside Court Lincolnshire, Ill 60069	Director			
Jack Esses 570 Lake Cook Road Suite 300 Deerfield, Ill 60015	Director			
Arthur Farber 950 Augusta Way, Apt 313 Highland Park, Ill 60035	Director			
Stewart Granick 7300 No. Monticello Skokie, Ill 60076	Director			
Herbert Kanter 1817 Eastwood Avenue Highland Park, Ill 60035	Director			
Jordan Leff 1440 No. Lake Shore Drive Chicago, Ill 60610	Director			
Larry Schaffel 1771 Mission Hills, Unit 115 Northbrook, Ill 60062	Director			
Mike Scharf 638 Picardy Circle Northbrook, Ill 60062	Director			
Bud Solk 630 Ballantrae Northbrook, Ill 60062	Director			

All directors and officers are volunteers and serve without any remuneration or compensation and devote all time necessary or required to the organizations charitable purposes