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# ILLINOIS CHARITABLE ORGANIZATION ANNUAL REPORT

Form AG990-IL  
Revised 3/05

Attorney General **LISA MADIGAN** State of Illinois  
Charitable Trust Bureau, 100 West Randolph  
11th Floor, Chicago, Illinois 60601

CO # \_\_\_\_\_

Report for the Fiscal Period:

Beginning 7 / 23 / 2004

& Ending 12 / 31 / 2004

Make Checks Payable to the Illinois Charity Bureau Fund

Check all items attached:

- Copy of IRS Return
- Audited Financial Statements
- Copy of Form IFC
- \$15.00 Annual Report Filing Fee
- \$100.00 Late Report Filing Fee

Federal ID # 30-0266773

Are contributions to the organization tax deductible?  Yes  No

Date Organization was created: 7 / 23 / 2004

LEGAL NAME Great Vest Side Club of Chicago	Year-end amounts	
MAIL ADDRESS 1511 North Milwaukee Avenue	A) ASSETS	A) \$ 1,665
CITY, STATE, ZIP CODE Chicago, Illinois 60622	B) LIABILITIES	B) \$
	C) NET ASSETS	C) \$ 1,665
<b>I. SUMMARY OF ALL REVENUE ITEMS DURING THE YEAR:</b>	PERCENTAGE	AMOUNT
D) PUBLIC SUPPORT, CONTRIBUTIONS & PROGRAM SERVICE REV. (GROSS AMTS.)	65 %	D) \$ 38,659
E) GOVERNMENT GRANTS & MEMBERSHIP DUES	%	E) \$
F) OTHER REVENUES	35 %	F) \$ 20,461
G) TOTAL REVENUE, INCOME AND CONTRIBUTIONS RECEIVED (ADD D,E, & F)	100%	G) \$ 59,120
<b>II. SUMMARY OF ALL EXPENDITURES DURING THE YEAR:</b>		
H) OPERATING CHARITABLE PROGRAM EXPENSE	100 %	H) \$ 20,461
I) EDUCATION PROGRAM SERVICE EXPENSE	%	I) \$
J) TOTAL CHARITABLE PROGRAM SERVICE EXPENSE (ADD H & I)	100 %	J) \$ 20,461
J1) JOINT COSTS ALLOCATED TO PROGRAM SERVICES (INCLUDED IN J): \$		
K) GRANTS TO OTHER CHARITABLE ORGANIZATIONS	100 %	K) \$ 39,000
L) TOTAL CHARITABLE PROGRAM SERVICE EXPENDITURE (ADD J & K)	%	L) \$
M) MANAGEMENT AND GENERAL EXPENSE	%	M) \$
N) FUNDRAISING EXPENSE	%	N) \$
O) TOTAL EXPENDITURES THIS PERIOD (ADD L, M, & N)	100 %	O) \$ 39,000
<b>III. SUMMARY OF ALL PAID FUNDRAISER AND CONSULTANT ACTIVITIES:</b> (Attach Attorney General Report of Individual Fundraising Campaign- Form IFC. One for each PFR.)		
<b>PROFESSIONAL FUNDRAISERS:</b>		
P) TOTAL AMOUNT RAISED BY PAID PROFESSIONAL FUNDRAISERS	100 %	P) \$
Q) TOTAL FUNDRAISERS FEES AND EXPENSES	%	Q) \$
R) NET RECEIVED BY THE CHARITY (P MINUS Q=R)	%	R) \$
<b>PROFESSIONAL FUNDRAISING CONSULTANTS:</b>		
S) TOTAL AMOUNT PAID TO PROFESSIONAL FUNDRAISING CONSULTANTS		S) \$ N/A
<b>IV. COMPENSATION TO THE (3) HIGHEST PAID PERSONS DURING THE YEAR:</b>		
T) NAME, TITLE:		T) \$ None
U) NAME, TITLE:		U) \$ None
V) NAME, TITLE:		V) \$ None
<b>V. CHARITABLE PROGRAM DESCRIPTION:</b> CHARITABLE PROGRAM (3 HIGHEST BY \$ EXPENDED) CODE CATEGORIES		List on back side of instructions CODE
W) DESCRIPTION: Grants to Other Charitable Organizations		W) # 150
X) DESCRIPTION:		X) #
Y) DESCRIPTION:		Y) #

**IF THE ANSWER TO ANY OF THE FOLLOWING IS YES, ATTACH A DETAILED EXPLANATION:**

	YES	NO
1. WAS THE ORGANIZATION THE SUBJECT OF ANY COURT ACTION, FINE, PENALTY OR JUDGMENT? .....		✓
2. HAS THE ORGANIZATION OR A CURRENT DIRECTOR, TRUSTEE, OFFICER OR EMPLOYEE THEREOF, EVER BEEN CONVICTED BY ANY COURT OF ANY MISDEMEANOR INVOLVING THE MISUSE OR MISAPPROPRIATION OF FUNDS OR ANY FELONY? .....		✓
3. DID THE ORGANIZATION MAKE A GRANT AWARD OR CONTRIBUTION TO ANY ORGANIZATION IN WHICH ANY OF ITS OFFICERS, DIRECTORS OR TRUSTEES OWNS AN INTEREST; OR WAS IT A PARTY TO ANY TRANSACTION IN WHICH ANY OF ITS OFFICERS, DIRECTORS OR TRUSTEES HAS A MATERIAL FINANCIAL INTEREST; OR DID ANY OFFICER, DIRECTOR OR TRUSTEE RECEIVE ANYTHING OF VALUE NOT REPORTED AS COMPENSATION? .....		✓
4. HAS THE ORGANIZATION INVESTED IN ANY CORPORATE STOCK IN WHICH ANY OFFICER, DIRECTOR OR TRUSTEE OWNS MORE THAN 10% OF THE OUTSTANDING SHARES? .....		✓
5. IS ANY PROPERTY OF THE ORGANIZATION HELD IN THE NAME OF OR COMMINGLED WITH THE PROPERTY OF ANY OTHER PERSON OR ORGANIZATION? .....		✓
6. DID THE ORGANIZATION USE THE SERVICES OF A PROFESSIONAL FUNDRAISER? ( ATTACH FORM IFC ) .....		✓
7a. DID THE ORGANIZATION ALLOCATE THE COST OF ANY SOLICITATION, MAILING, ADVERTISEMENT OR LITERATURE COSTS BETWEEN PROGRAM SERVICE AND FUNDRAISING EXPENSES? .....		✓
7b. IF "YES", ENTER (i) THE AGGREGATE AMOUNT OF THESE JOINT COSTS \$ _____; (ii) THE AMOUNT ALLOCATED TO PROGRAM SERVICES \$ _____; (iii) THE AMOUNT ALLOCATED TO MANAGEMENT AND GENERAL \$ _____; AND (iv) THE AMOUNT ALLOCATED TO FUNDRAISING \$ _____		
8. DID THE ORGANIZATION EXPEND ITS RESTRICTED FUNDS FOR PURPOSES OTHER THAN RESTRICTED PURPOSES? .....		✓
9. HAS THE ORGANIZATION EVER BEEN REFUSED REGISTRATION OR HAD ITS REGISTRATION OR TAX EXEMPTION SUSPENDED OR REVOKED BY ANY GOVERNMENTAL AGENCY? .....		✓
10. WAS THERE OR DO YOU HAVE ANY KNOWLEDGE OF ANY KICKBACK, BRIBE, OR ANY THEFT, DEFALCATION MISAPPROPRIATION, COMMINGLING OR MISUSE OF ORGANIZATIONAL FUNDS? .....		✓
11. LIST THE NAME AND ADDRESS OF THE FINANCIAL INSTITUTIONS WHERE THE ORGANIZATION MAINTAINS ITS THREE LARGEST ACCOUNTS: Glenview State Bank 800 Waukegan Road Glenview, Illinois 60025		
12. NAME AND TELEPHONE NUMBER OF CONTACT PERSON: Jerome H. Lipman Treasurer 312-341-0100		

**ALL ATTACHMENTS MUST ACCOMPANY THIS REPORT - SEE INSTRUCTIONS**

UNDER PENALTY OF PERJURY, I (WE) THE UNDERSIGNED DECLARE AND CERTIFY THAT I (WE) HAVE EXAMINED THIS ANNUAL REPORT AND THE ATTACHED DOCUMENTS, INCLUDING ALL THE SCHEDULES AND STATEMENTS AND THE FACTS THEREIN STATED ARE TRUE AND COMPLETE AND FILED WITH THE ILLINOIS ATTORNEY GENERAL FOR THE PURPOSE OF HAVING THE PEOPLE OF THE STATE OF ILLINOIS RELY THEREUPON. I HEREBY FURTHER AUTHORIZE AND AGREE TO SUBMIT MYSELF AND THE REGISTRANT HEREBY TO THE JURISDICTION OF THE STATE OF ILLINOIS.

**BE SURE TO INCLUDE ALL FEES DUE:**  
 1.) REPORTS ARE DUE WITHIN SIX MONTHS OF YOUR FISCAL YEAR END.  
 2.) FOR FEES DUE SEE INSTRUCTIONS.  
 3.) REPORTS THAT ARE LATE OR INCOMPLETE ARE SUBJECT TO A \$100.00 PENALTY.

Norman Levin	_____	_____
PRESIDENT or TRUSTEE (PRINT NAME)	SIGNATURE	DATE
Jerome H. Lipman	_____	_____
TREASURER or TRUSTEE (PRINT NAME)	SIGNATURE	DATE
Jack J. Esses	_____	_____
PREPARER (PRINT NAME)	SIGNATURE	DATE



Part III Statement of Program Service Accomplishments (See page 41 of the instructions.)			Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)
What is the organization's primary exempt purpose? <u>See attached statement</u>			
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		N/A
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 \_\_\_\_\_ Date \_\_\_\_\_  
**Jerome H. Lipman Treasurer**  
 Type or print name and title.

**Paid Preparer's Use Only**

Preparer's signature ▶ \_\_\_\_\_ Date \_\_\_\_\_ Check if self-employed  Preparer's SSN or PTIN (See Gen. Inst. W) P00472157  
 Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ Jack J. Esses EIN ▶ \_\_\_\_\_  
 570 Lake Cook Road Suite 300 Deerfield, Illinois Phone no. ▶ (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 Woloshin 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 Salinwood 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