

Return of Organization Exempt From Income Tax

2003

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

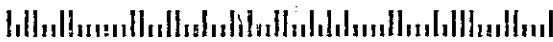
The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2003 calendar

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.



22486 **AUTO**SCH 5-DIGIT 60134
ILLINOIS GOVERNMENT FINANCE I
C/O MARIANNE SHANK P 51 R
~~307420 W BURNHAM LN Que S CASS #20'2~~ B 25 S
GENEVA IL 60134-1893
WESTMONT IL 60559

Employer identification number
36:373080J
Telephone number
(630) 663 0019
Accounting method: Cash Accrual
 Other (specify) ▶

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

G Website: ▶ ILEFOA.ORG

J Organization type (check only one) ▶ 501(c) (6) (insert no.) 4947(a)(1) or 527

K Check here ▶ 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 Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 288339

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates ▶ _____

H(c) Are all affiliates included? Yes No
(If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number ▶ _____

M Check ▶ If the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

		1a	1b	1c	1d
Revenue	1 Contributions, gifts, grants, and similar amounts received:				
	a Direct public support				
	b Indirect public support				
	c Government contributions (grants)				
	d Total (add lines 1a through 1c) (cash \$ _____ noncash \$ _____)				0
	2 Program service revenue including government fees and contracts (from Part VII, line 93)				117772
	3 Membership dues and assessments				143539
	4 Interest on savings and temporary cash investments				277
	5 Dividends and interest from securities				-
	6a Gross rents	6a			
	b Less: rental expenses	6b			
	c Net rental income or (loss) (subtract line 6b from line 6a)	6c			-
7 Other investment income (describe ▶ _____)	7			-	
Revenue	8a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	8a	
	b Less: cost or other basis and sales expenses			8b	
	c Gain or (loss) (attach schedule)			8c	
	d Net gain or (loss) (combine line 8c, columns (A) and (B))			8d	-
Revenue	9 Special events and activities (attach schedule). If any amount is from gaming, check here ▶ <input type="checkbox"/>				
	a Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a	24412		
	b Less: direct expenses other than fundraising expenses	9b	25863		
	c Net income or (loss) from special events (subtract line 9b from line 9a)	9c			(1451)
Revenue	10a Gross sales of inventory, less returns and allowances	10a			
	b Less: cost of goods sold	10b			
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c			
11 Other revenue (from Part VII, line 103)	11			2339	
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12			262,476	
Expenses	13 Program services (from line 44, column (B))	13			-
	14 Management and general (from line 44, column (C))	14			-
	15 Fundraising (from line 44, column (D))	15			-
	16 Payments to affiliates (attach schedule)	16			-
	17 Total expenses (add lines 16 and 44, column (A))	17			294,798
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18			(32,322)
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19			170,953
	20 Other changes in net assets or fund balances (attach explanation)	20			-
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21			138,631

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See page 22 of the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)				
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc.	87841			
26	Other salaries and wages	24363			
27	Pension plan contributions	-			
28	Other employee benefits	1212			
29	Payroll taxes	1864			
30	Professional fundraising fees	-			
31	Accounting fees	-			
32	Legal fees	-			
33	Supplies	9715			
34	Telephone	4173			
35	Postage and shipping	2544			
36	Occupancy	1487			
37	Equipment rental and maintenance	410			
38	Printing and publications	8529			
39	Travel	4361			
40	Conferences, conventions, and meetings	102146			
41	Interest	-			
42	Depreciation, depletion, etc. (attach schedule)	-			
43	Other expenses not covered above (itemize): a INS	839			
b	BANK SERVICE CHARGES	2342			
c	TECHNOLOGY & WEBSITE EXP	23479			
d	CHAPTEE EXP NOT IN ABOVE	19433			
e					
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15.	294798			

Joint Costs. Check If you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 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 \$ _____

Part III Statement of Program Service Accomplishments (See page 25 of the instructions.)

What is the organization's primary exempt purpose? **EDUCATE & TRAIN LOCAL GOVT FINANCE OFFICIALS**
 All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
 (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a (Grants and allocations \$ _____)	
b (Grants and allocations \$ _____)	
c (Grants and allocations \$ _____)	
d (Grants and allocations \$ _____)	
e	Other program services (attach schedule) (Grants and allocations \$ _____)	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)	

Part IV Balance Sheets (See page 25 of the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash—non-interest-bearing	60000	45	60000
	46 Savings and temporary cash investments	144802	46	103772
	47a Accounts receivable	2184	47c	1772
	b Less: allowance for doubtful accounts	—		
	47b	2184		
	48a Pledges receivable	—	48c	—
	b Less: allowance for doubtful accounts	—		
	48b	—	49	—
	49 Grants receivable	—	50	—
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)	—	50	—
	51a Other notes and loans receivable (attach schedule)	—	51c	—
	b Less: allowance for doubtful accounts	—		
	51b	—	52	1450
	52 Inventories for sale or use	—	53	—
	53 Prepaid expenses and deferred charges	2000	54	—
	54 Investments—securities (attach schedule)	—	54	—
	55a Investments—land, buildings, and equipment: basis	—	55c	—
	b Less: accumulated depreciation (attach schedule)	—		
	55b	—		
56 Investments—other (attach schedule)	—	56	—	
57a Land, buildings, and equipment: basis	—	57c	—	
b Less: accumulated depreciation (attach schedule)	—			
57b	—	58	—	
58 Other assets (describe ▶ _____)	—	58	—	
59 Total assets (add lines 45 through 58) (must equal line 74)	208986	59	166984	
Liabilities	60 Accounts payable and accrued expenses	37871	60	28132
	61 Grants payable	—	61	—
	62 Deferred revenue	—	62	—
	63 Loans from officers, directors, trustees, and key employees (attach schedule)	—	63	—
	64a Tax-exempt bond liabilities (attach schedule)	—	64a	—
	b Mortgages and other notes payable (attach schedule)	—	64b	—
	65 Other liabilities (describe ▶ <u>ACCRUED PAYROLL</u>)	162	65	231
66 Total liabilities (add lines 60 through 65)	38033	66	28363	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	111659	67	104474
	68 Temporarily restricted	59294	68	34157
	69 Permanently restricted	—	69	—
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds	—	70	—
	71 Paid-in or capital surplus, or land, building, and equipment fund	—	71	—
	72 Retained earnings, endowment, accumulated income, or other funds	—	72	—
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	170953	73	138631
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	208986	74	166984

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)

a	Total revenue, gains, and other support per audited financial statements . . . ▶	a	N/A
b	Amounts included on line a but not on line 12, Form 990:		
(1)	Net unrealized gains on investments . . . \$		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants . . . \$		
(4)	Other (specify): \$		
	Add amounts on lines (1) through (4) ▶	b	
c	Line a minus line b ▶	c	
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 . . . \$		
(2)	Other (specify): \$		
	Add amounts on lines (1) and (2) ▶	d	
e	Total revenue per line 12, Form 990 (line c plus line d) ▶	e	

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements . . . ▶	a	N/A
b	Amounts included on line a but not on line 17, Form 990:		
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 . . . \$		
(4)	Other (specify): \$		
	Add amounts on lines (1) through (4) ▶	b	
c	Line a minus line b ▶	c	
d	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 . . . \$		
(2)	Other (specify): \$		
	Add amounts on lines (1) and (2) ▶	d	
e	Total expenses per line 17, Form 990 (line c plus line d) ▶	e	

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 27 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
MARIANNE SHANK BRIDGE OVE S CASS #202 WESTMONT 16 GOSSY	Exec. Director 40	87841	1212	3494
BRIAN BARNES SAA	PRESIDENT 5	0	0	0
BRIAN CAPUTO SAA	PRES. ELECT 5	0	0	0
KATHY BOOTH CAA	VICE PRES. 5	0	0	0
ROBERT FIALKOWSKI SAA	TREASURER 5	0	0	0
MARK NANINNI SAA	SECRETARY 5	0	0	0

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No
If "Yes," attach schedule—see page 28 of the instructions.

Part VI Other Information (See page 28 of the instructions.)

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization ▶ _____ _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81a	Enter direct and indirect political expenditures. See line 81 Instructions	81a	0
b	Did the organization file Form 1120-POL for this year?	81b	X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See Instructions in Part III.)	82b	3000
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	X
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	X
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ _____; section 4912 ▶ _____; section 4955 ▶ _____		
b	501(c)(3) and 501(c)(4) orgs. 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 a statement explaining each transaction.	89b	
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958. ▶ _____		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization. ▶ _____		
90a	List the states with which a copy of this return is filed ▶ <u>NONE - NOT REQUIRED</u>		
b	Number of employees employed in the pay period that includes March 12, 2003 (See instructions.)	90b	2
91	The books are in care of ▶ <u>MARIANNE SHANK</u> Telephone no. ▶ <u>(630) 663 0019</u> Located at ▶ <u>ONE S. CASS AVE #202 WESTMONT IL</u> ZIP + 4 ▶ <u>60559</u>		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 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 ▶ 92		

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
Note: Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
a <u>PUBLICATIONS</u>					11185
b <u>TRAINING SESSIONS</u>					106587
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					143539
95 Interest on savings and temporary cash investments					277
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					(1451)
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a <u>bookkeeping & misc fees (net)</u>					2339
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E)).					
105 Total (add line 104, columns (B), (D), and (E)).					262476

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93(a)	EDUCATIONAL PUBLICATIONS PROVIDING INFO ON PUBLIC FINANCE
93(b)	EDUCATIONAL CONFERENCES PROVIDING TRAINING ON PUBLIC FINANCE
94	TO ESTABLISH BASE FUNDING TO PROVIDE FOR TRAINING & EDUC. PROGRAMS

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
 (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

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: Robert Fialkowski Date: 11/14/04
 Type or print name and title: ROBERT FIALKOWSKI TREASURER

Paid Preparer's Use Only
 Preparer's signature: _____ Date: _____ Check if self-employed:
 Firm's name (or yours if self-employed), address, and ZIP + 4: _____ Preparer's SSN or PTIN (See Gen. Inst. W): _____
 EIN: _____ Phone no.: () _____

FORM 990

2003

Illinois Government Finance Officers Assoc.

36-3730805

Special Events	Chicago Metro Golf Outing	South Metro Golf Outing	All other events	Total
Gross Receipts	19,240	5,080	92	24,412
Less: Contributions	0	0	0	0
Gross Revenue	19,240	5,080	92	24,412
Less: Direct Expenses	20,371	4,842	650	25,863
Net Income or (Loss)	(1,131)	238	(558)	(1,451)