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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 black lung benefit trust or private foundation)

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

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning FEBRUARY 1, 2008, and ending JANUARY 31 20 09

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

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

C Name of organization LUBBOCK APARTMENT ASSN., INC

Doing Business As

Number and street (or P O box if mail is not delivered to street address) 4227 85TH ST.

Room/suite

City or town, state or country, and ZIP + 4 LUBBOCK, TX 79423-1931

D Employer identification number 75 1371114

E Telephone number (806) 794-2037

G Gross receipts $ 851874.77

F Name and address of principal officer Lucy Eadie

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

H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶ N/A

I Tax-exempt status ☒ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶

K Type of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1968

M State of legal domicile TEXAS

Part I Summary

1 Briefly describe the organization's mission or most significant activities: Promote Apartment Living

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	14
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	14
5	Total number of employees (Part V, line 2a)	5	5
6	Total number of volunteers (estimate if necessary)	6	50
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	14,690.00
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-0-

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	676,151.10	640,415.00
9	Program service revenue (Part VIII, line 2g)	19,461.85	1,172.99
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	188,271.11	191,848.51
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	883,884.06	833,437.10
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
14	Benefits paid to or for members (Part IX, column (A), line 4)		
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	140,671.29	133,503.32
16a	Professional fundraising fees (Part IX, column (A), line 11e)		
b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	603,347.12	609,881.50
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	744,218.41	743,384.82
19	Revenue less expenses. Subtract line 18 from line 12	139,665.65	90,052.28

		Beginning of Year	End of Year
20	Total assets (Part X, line 16)	1,122,765.12	1,212,293.80
21	Total liabilities (Part X, line 26)	8,258.37	7734.77
22	Net assets or fund balances. Subtract line 21 from line 20	1,114,506.75	1,204,559.03

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 — Date 12/14/09

DAVID P. MARCINKOWSKI VICE PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature J Grant Armstrong — Date DEC 14 2009 — Check if self-employed ▶ ☐ — Preparer's identifying number (see instructions) 453-78-4721

Firm's name (or yours if self-employed), address, and ZIP + 4 ARMSTRONG, PHILLEY & CO., P.C. 1613 W. LOOP 289 LUBBOCK, TX 79416 — EIN ▶ 75 1550203 — Phone no ▶ (806 793-0877

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

DJ

Part III **Statement of Program Service Accomplishments** (see instructions)

1 Briefly describe the organization's mission:
Promote Apartment Living

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 exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 $)
PUBLICATION OF "PASSKEY" & HOUSING GUIDE" DURING THE YEAR. THESE PUBLICATIONS WERE DISTRIBUTED TO MEMBERS & NON-MEMBERS TO AID & UPDATE APARTMENT OWNERS & MANAGERS IN LUBBOCK, TX.

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 ▶ $** *(Must equal Part IX, Line 25, column (B))*

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		X
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4	N/A	
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5		X
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? *If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11	X	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the U S ?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the U S.? *If "Yes," complete Schedule F, Part I*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Part II*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Part III*	16		X
17	Did the organization report more than $15,000 on Part IX, column (A), line 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		X
21	Did the organization report more than $5,000 on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		X
22	Did the organization report more than $5,000 on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? *If "Yes," complete Schedule J*	23		X
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? *If "Yes," answer questions 24b–24d and complete Schedule K If "No," go to question 25.*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		X
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? *If "Yes," complete Schedule L, Part I*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		X

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee·			
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? *If "Yes," complete Schedule L, Part IV*	28a		X
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	28b		X
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36	N/A	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S. Information Returns. Enter -0- if not applicable	1a 6		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b -0-		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	N/A	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 5		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return. (see instructions)			
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	3a	X	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*	3b	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b	If "Yes," enter the name of the foreign country ► ..... See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	N/A	
6a	Did the organization solicit any contributions that were not tax deductible?	6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	N/A	
7	**Organizations that may receive deductible contributions under section 170(c).**			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than $75?	7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	N/A	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d N/A		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	N/A	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	N/A	
8	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	N/A	
9	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.**			
a	Did the organization make any taxable distributions under section 4966?	9a	N/A	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	N/A	
10	**Section 501(c)(7) organizations.** Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	**Section 501(c)(12) organizations.** Enter.			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a	N/A	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b		

Part VI **Governance, Management, and Disclosure** *(Sections A, B, and C request information about policies not required by the Internal Revenue Code.)*

Section A. Governing Body and Management

			Yes	No
	For each "Yes" response to lines 2–7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O See instructions.			
1a	Enter the number of voting members of the governing body 1a 14			
b	Enter the number of voting members that are independent 1b 14			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .	3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		X
6	Does the organization have members or stockholders?	6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . .	7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
9a	Does the organization have local chapters, branches, or affiliates?	9a		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . .	9b	N/A	
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990 . .	10	X	
11	Is there any officer, director or 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* . . .	11		X

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this is done*	12c	X	
13	Does the organization have a written whistleblower policy? .	13		X
14	Does the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision			
a	The organization's CEO, Executive Director, or top management official? . .	15a	X	
b	Other officers or key employees of the organization? . . . . . Describe the process in Schedule O. (see instructions)	15b	X	
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?	16a		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	N/A	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ TEXAS

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

☐ Own website ☐ Another's website ☒ Upon request

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶ Lucy Etue, Lubbock Apartment Assn. 4227-85th St. Lubbock, TX 79423 (806) 794-2037

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

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

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

☐ Check this box if the organization did not compensate any officer, director, trustee, or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(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			
Directors - See										
Attached Schedule -										
Atch		✓						-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	(C) Position (check all that apply)						(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			
Lucy Eagle (Key Employee)	40				✓			75,000.00	0	0
1b Total ▶								75,000.00	0	0

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 0

		Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*		X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*		X

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.

(A) Name and business address	(B) Description of services	(C) Compensation
None received more than $100,000.		

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶ 0

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a 0				
	b Membership dues	1b 161,699.73				
	c Fundraising events	1c 0				
	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: $ 0					
	h **Total.** Add lines 1a–1f ▶		161,699.73			
Program Service Revenue		Business Code				
	2a "Passkey" ADS	541800	14,690.00		14,690.00	
	b Housing Guide		602,985.60	602,985.60		
	c Special Events		22,740.00	22,740.00		
	d					
	e					
	f All other program service revenue					
	g **Total.** Add lines 2a–2f ▶		640,415.60			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		1,172.99	1,172.99		
	4 Income from investment of tax-exempt bond proceeds ▶					
	5 Royalties ▶					
		(i) Real / (ii) Personal				
	6a Gross Rents					
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss) ▶					
		(i) Securities / (ii) Other				
	7a Gross amount from sales of assets other than inventory					
	b Less cost or other basis and sales expenses					
	c Gain or (loss)					
	d Net gain or (loss) ▶					
	8a Gross income from fundraising events (not including $ 0 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 0					
	b Less direct expenses b					
	c Net income or (loss) from gaming activities ▶					
	10a Gross sales of inventory, less returns and allowances a 48,586.45					
	b Less. cost of goods sold b 18,437.67					
	c Net income or (loss) from sales of inventory ▶		30,148.78	30,148.78		
	Miscellaneous Revenue	Business Code				
	11a					
	b					
	c					
	d All other revenue					
	e **Total.** Add lines 11a–11d ▶					
	12 **Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ▶		833,437.10	818,747.10	14,690.00	

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) but are not required to complete columns (B), (C), and (D).

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 governments and organizations in the U.S See Part IV, line 21	0			
2 Grants and other assistance to individuals in the U S See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	124,394.68		124,394.68	
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				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	9,208.64		9,208.64	
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting & Payroll Service	23,765.04		23,765.04	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	14,728.53	7,364.27	7,364.26	
14 Information technology				
15 Royalties				
16 Occupancy	6,237.63		6,237.63	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	44,015.57	44,015.57		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,954.17		5,954.17	
23 Insurance	12,545.29	12,545.29		
24 Other expenses. Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a See attached schedule	502,635.27	427,155.80	75,479.47	
b				
c				
d				
e				
f All other expenses				
25 **Total functional expenses.** Add lines 1 through 24f	743,384.82	491,080.93	252,303.89	
26 **Joint Costs.** Check here ▶ ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing	514,743.73	1	580,371.23
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	140,017.90	4	137,266.75
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment. cost basis 10a 635,247.36			
	b	Less: accumulated depreciation. Complete Part VI of Schedule D 10b 140,591.54	468,003.49	10c	494,655.82
	11	Investments—publicly traded securities		11	
	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		15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	1,122,765.12	16	1,212,293.80
Liabilities	17	Accounts payable and accrued expenses	8,258.37	17	7,734.77
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow account liability. Complete Part IV of Schedule D		21	
	22	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		23	
	24	Unsecured notes and loans payable		24	
	25	Other liabilities Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	8,258.37	26	7,734.77
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☐ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	1,114,506.75	27	1,204,559.03
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ▶ ☐ 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	1,114,506.75	33	1,204,559.03
	34	Total liabilities and net assets/fund balances	1,122,765.12	34	1,212,293.80

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b		X
c	If "Yes" to lines 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?	2c	N/A	
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?	3a	N/A	
b	If "Yes," did the organization undergo the required audit or audits?	3b	N/A	

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
LUBBOCK APARTMENT ASSOCIATION, INC.

Employer identification number
75 1371114

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

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

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

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

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

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

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

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

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Assets included in Form 990, Part X ► $ .....

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

3 Using the organization's 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 XIV.

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 **Trust, Escrow and Custodial Arrangements.** Complete if 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 XIV and complete the following table.

	Amount
1c	
1d	
1e	
1f	

c Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance

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

b If "Yes," explain the arrangement in Part XIV.

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

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

2 Provide the estimated percentage of the year end balance held as.

- a Board designated or quasi-endowment ► .....%
- b Permanent endowment ► .....%
- c Term endowment ► .....%

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

	Yes	No
3a(i) (i) unrelated organizations		
3a(ii) (ii) related organizations		
3b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?		

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

Part VI **Investments—Land, Buildings, and Equipment.** See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		376,257.48		376,257.48
b Buildings		186,476.57	76,296.64	110,179.93
c Leasehold improvements				
d Equipment		72,513.31	64,294.90	8,218.41
e Other				
Total. Add lines 1a–1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ►				494,655.82

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12.)* ▶		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) should equal Form 990, Part X, col (B) line 13.)* ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. *(Column (b) should equal Form 990, Part X, col (B) line 15.)* ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25.)* ▶	

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4–8	9	
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

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

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

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

Part XIV Supplemental Information

Complete this part to 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, Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Part XIV Supplemental Information *(continued)*

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
LUBBOCK APARTMENT ASSOCIATION, INC.

Employer identification number
75 1371114

Part VI, Section C - Line 19

All items are made Available to public

upon Request.

Part VI - Section B - Line 15(b)

Annually, an executive committee meets

and sets the salary for the executive

director of the Association

Board of Directors

David Davis, CAM, CAPS
Vice President of Property Services, McDougal + Services
4601 S. Loop 289 Ste. 25, Lubbock, TX 79424
Office: 806.796.7888 Fax: 806.796.4659
Home: 806.892.3835 Cell: 806.239.5905
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CEO, Cam Fannin Insurance
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Tim Gafford
Gafford Pest Control
P.O. Box 3233, Lubbock, TX 79452
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Executive Committee

President

John W. Leonard III
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Cell: 806.789.8911
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Vice President

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Owner, Pipkin Properties
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Secretary/Treasurer

Dave Marcinkowski
Chief Operating Officer, Stellar Management
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E-mail: dave@stellar-management.com

Immediate Past President

Charles Young
President, Stellar Management
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Executive Officer

Lucy Eade
Lubbock Apartment Association
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ASSET DEPRECIATION REPORT — Sorted ASSET A/C# — Range 1400 - 1600

LUBBOCK APARTMENT ASSOCIATION, INC. Jan. 31, 2009 — Method 1-FEDERAL-Std Conv Applied — Include All assets

Date Acq / Date Sold	Description / Meth - Conv - Life - ITC - Stat - New - Listed	Inv Credit / Depr Year	Cost / Net Book Value	Sec. 179 / Salvage Value	Depr Basis / AFY Depr	Current Depr / Current AFYD	Beg A/Depr / End A/Depr	Selling Price / Gain/Loss
ASSET A/C#: 1400 - EQUIPMENT								
01/01/80	OFFICE EQUIPMENT	0 00	7,411 05	0 00	0 00	0 00	0 00	
	S*200 FM 5 00 Omit Active New Not Listed	31	7,411 05	7,411 05	0 00	0 00	0 00	
02/01/87	MACINTOSH COMPUTER	0 00	3,406 88	0 00	3,406 88	0 00	3,406 88	
	M*200 HY 5 00 Omit Active New Not Listed	22	0 00	0 00	0 00	0 00	3,406 88	
07/01/90	MINOLTA COPIER	0 00	4,832 14	0 00	4,832 14	0 00	4,832 14	
	M*200 HY 5 00 Omit Active New Not Listed	19	0 00	0 00	0 00	0 00	4,832 14	
08/11/99	NEW COMPUTER	0 00	1,510 25	0 00	1,510 25	0 00	1,510 25	
	M*200 MQ 5 00 Omit Active New Not Listed	10	0 00	0 00	0 00	0 00	1,510 25	
08/31/99	COMPUTER ASSESSORIES	0 00	594 49	0 00	594 49	0 00	594 49	
	M*200 MQ 5 00 Omit Active New Not Listed	10	0 00	0 00	0 00	0 00	594 49	
01/31/00	TOSHIBA 2570 COPIER	0 00	9,404 59	0 00	9,404 59	0 00	9,404 59	
	M*200 MQ 5 00 Omit Active New Not Listed	10	0 00	0 00	0 00	0 00	9,404 59	
11/30/00	CHRISTMAS LIGHTING	0 00	1,038 08	0 00	1,038 08	0 00	1,038 08	
	M*200 HY 7 00 Omit Active New Not Listed	9	0 00	0 00	0 00	0 00	1,038 08	
06/29/01	WINBOOK LAPTON COMPUTER	0 00	2,256 95	0 00	2,256 95	0 00	2,256 95	
	M*200 HY 5 00 Omit Active New Not Listed	8	0 00	0 00	0 00	0 00	2,256 95	
08/30/01	PANASONIC 1232 PHONE SYSTEM	0 00	2,075 25	0 00	2,075 25	0 00	2,075 25	
	M*200 HY 5 00 Omit Active New Not Listed	8	0 00	0 00	0 00	0 00	2,075 25	
09/28/01	NEW COMPUTER-MARKETING	0 00	958 03	0 00	958 03	0 00	958 03	
	M*200 HY 5 00 Omit Active New Not Listed	8	0 00	0 00	0 00	0 00	958 03	
Totals for ASSET A/C#: 1400	**(10 assets)**		33,487 71 (2)	0 00	26,076 66	0 00	26,076 66 (3)	0 00
			7,411 05	7,411 05	0 00	0 00	26,076 66	0 00

Summary For 1400		Cost		Section 179 +	Accum. Depr. =	Total
Beginning Balances	(10 assets)	33,487 71		0 00	26,076 66	26,076 66
+ Additions (A)	(0 assets)	0 00	Curr Depr	0 00	0 00	0 00
Subtotals		33,487 71		0 00	26,076 66	26,076 66
- Disposals (D) and Trades (T)	(0 assets)	0 00		0 00	0 00	0 00
Ending Balances	(10 assets)	33,487 71		0 00	26,076 66	26,076 66

Date Acq / Date Sold	Description / Meth - Conv - Life - ITC - Stat - New - Listed	Inv Credit / Depr Year	Cost / Net Book Value	Sec. 179 / Salvage Value	Depr Basis / AFY Depr	Current Depr / Current AFYD	Beg A/Depr / End A/Depr	Selling Price / Gain/Loss
ASSET A/C#: 1500 - REAL ESTATE								
05/29/92	BUILDING	0 00	122,488 91	0 00	122,488 91	3,888 54	61,130 31	
	MACRS MM 31 00 Omit Active New Not Listed	17	57,470 06	0 00	0 00	0 00	65,018 85	
02/01/95	LOT	0 00	29,557 05 (1)	0 00	29,557 05	0 00	0 00	
	LAND HY 10 00 Omit Active New Not Listed	14	29,557 05 =	0 00	0 00	0 00	0 00	
09/01/99	NEW 4 TON CARRIER A/C	0 00	5,180 00 376,239.48	0 00	5,180 00	0 00	5,180 00	
	M*200 MQ 7 00 Omit Active New Not Listed	10	0 00	0 00	0 00	0 00	5,180 00	
07/27/01	REMODELING	0 00	20,504 75	0 00	20,504 75	525 76	3,439 35	
	MACRS MM 39 00 Omit Active New Not Listed	8	16,539 64	0 00	0 00	0 00	3,965 11	
09/06/01	CEDAR FENCE	0 00	2,868 00	0 00	2,868 00	169 35	1,428 49	
	M*150 HY 15 00 Omit Active New Not Listed	8	1,270 16	0 00	0 00	0 00	1,597 84	
09/28/01	PORTABLE STORAGE BUILDING	0 00	2,828 41	0 00	2,828 41	72 52	462 32	
	MACRS MM 39 00 Omit Active New Not Listed	8	2,293 57	0 00	0 00	0 00	534 84	
12/15/05	ESCROW AND SURVEYING COST OF	0 00	6,072 14 (1)	0 00	6,072 14	0 00	0 00	
	LAND HY 7 00 Omit Active New Not Listed	4	6,072 14	0 00	0 00	0 00	0 00	
03/31/06	LAND - CHICAGO	0 00	340,182 91 (1)	0 00	340,182 91	0 00	0 00	
	LAND HY 7 00 Omit Active New Not Listed	3	340,182 91	0 00	0 00	0 00	0 00	
08/03/06	LEGAL COSTS - LAND	0 00	445 38 (1)	0 00	445 38	0 00	0 00	
	LAND HY 7 00 Omit Active New Not Listed	3	445 38	0 00	0 00	0 00	0 00	
06/01/08 (A)	PARKHILL SMITH & COOPER NEW BLDG	0 00	32,606 50	0 00	32,606 50	0 00	0 00	
	LAND HY 7 00 Omit Active New Not Listed	1	32,606 50	0 00	0 00	0 00	0 00	

ASSET DEPRECIATION REPORT — Sorted ASSET A/C# — Range 1400 - 1600

LUBBOCK APARTMENT ASSOCIATION, INC. Jan. 31, 2009 — Method 1-FEDERAL-Std Conv Applied — Include All assets

Date Acq / Date Sold	Description / Meth - Conv - Life - ITC - Stat - New - Listed	Inv Credit / Depr Year	Cost / Net Book Value	Sec. 179 / Salvage Value	Depr Basis / AFY Depr	Current Depr / Current AFYD	Beg A/Depr / End A/Depr	Selling Price / Gain/Loss
Totals for ASSET A/C#: 1500	**(10 assets)**		562,734 05	0 00	562,734 05	4,656 17	71,640 47	0 00
			486,437 41	0 00	0 00	0 00	76,296 64	0 00

Summary For: 1500		Cost		Section 179 +	Accum. Depr. =	Total
Beginning Balances	(9 assets)	530,127 55		0 00	71,640 47	71,640 47
+ Additions (A)	(1 assets)	32,606 50	Curr Depr	0 00	4,656 17	4,656 17
Subtotals		562,734 05		0 00	76,296 64	76,296 64
- Disposals (D) and Trades (T)	(0 assets)	0 00		0 00	0 00	0 00
Ending Balances	(10 assets)	562,734 05		0 00	76,296 64	76,296 64

ASSET A/C#. 1600 - FURNITURE

Date		Inv Credit	Cost	Sec. 179	Depr Basis	Current Depr	Beg A/Depr	Selling Price
03/04/92	OFFICE FURNITURE	0 00	12,579 16	0 00	12,579 16	0 00	12,579 16	
	M*200 HY 7 00 Omit Active New Not Listed	17	0 00	0 00	0 00	0 00	12,579 16	
08/31/01	OFFICE FURNITURE	0 00	434 63	0 00	434 63	19 39	415 24	
	M*200 HY 7 00 Omit Active New Not Listed	8	0 00	0 00	0 00	0 00	434 63	
12/31/01	CLASSROOM FURNITURE	0 00	21,170 08	0 00	21,170 08	944 70	20,225 38	
	M*200 HY 7 00 Omit Active New Not Listed	8	0 00	0 00	0 00	0 00	21,170 08	
03/31/04	BAKER CO DESK	0 00	1,143 26	0 00	1,143 26	50 00	987 02	
	M*200 MQ 7 00 Omit Active New Not Listed	5	106 24	0 00	571 63	0 00	1,037 02	
05/27/04	AMERICAN EXPRESS-FURNITURE	0 00	1,559 44	0 00	1,559 44	69 14	1,326 10	
	M*200 MQ 7 00 Omit Active New Not Listed	5	164 20	0 00	779 72	0 00	1,395 24	
01/31/05	AMERICAN EXPRESS DESK	0 00	2,139 03	0 00	2,139 03	214 77	1,387 34	
	MA200 MQ 7 00 Omit Active New Not Listed	5	536 92	0 00	0 00	0 00	1,602 11	
Totals for ASSET A/C#: 1600	**(6 assets)**		39,025 60	0 00	39,025 60	1,298 00	36,920 24	0 00
			807 36	0 00	1,351 35	0 00	38,218 24	0 00

Summary For. 1600		Cost		Section 179 +	Accum Depr. =	Total
Beginning Balances	(6 assets)	39,025 60		0 00	36,920 24	36,920 24
+ Additions (A)	(0 assets)	0 00	Curr Depr	0 00	1,298 00	1,298 00
Subtotals		39,025 60		0 00	38,218 24	38,218 24
- Disposals (D) and Trades (T)	(0 assets)	0 00		0 00	0 00	0 00
Ending Balances	(6 assets)	39,025 60		0 00	38,218 24	38,218 24

ASSET DEPRECIATION REPORT — Sorted ASSET A/C# — Range 1400 - 1600

LUBBOCK APARTMENT ASSOCIATION, INC. Jan. 31, 2009 — Method 1-FEDERAL-Std Conv Applied — Include All assets

Date Acq / Date Sold	Description / Meth - Conv - Life - ITC - Stat - New - Listed	Inv Credit / Depr Year	Cost / Net Book Value	Sec. 179 / Salvage Value	Depr Basis / AFY Depr	Current Depr / Current AFYD	Beg A/Depr / End A/Depr	Selling Price / Gain/Loss
Grand totals for all accounts:	(26 assets)		635,247 36	0 00	627,836 31	5,954 17	134,637 37	0 00
			494,655 82	7,411 05	1,351 35	0 00	140,591 54	0 00

Summary For Grand Totals		Cost		Section 179 +	Accum. Depr. =	Total
Beginning Balances	(25 assets)	602,640 86		0 00	134,637 37	134,637 37
+ Additions (A)	(1 assets)	32,606 50	Curr Depr	0 00	5,954 17	5,954 17
Subtotals		635,247 36		0 00	140,591 54	140,591 54
- Disposals (D) and Trades (T)	(0 assets)	0 00		0 00	0 00	0 00
Ending Balances	(26 active assets)	635,247 36		0 00	140,591 54	140,591 54

		Cost	Current Depreciation	Ending Accum. Depr.
Depreciable assets:	(26 assets, 0 disposed)	635,247 36	5,954 17	140,591 54
Amortizable assets:	(0 assets, 0 disposed)	0 00	0 00	0 00

Codes that may appear next to the date acquired include: A - Addition, D - Disposal, T - Traded, I - Inactive

Additional Summary Statistics for Assets:

	Cost	Current Year Section 179	Prior Year Section 179	Depreciable Basis	Beginning Accum Depr.	Current Depreciation	Ending Accum. Depr.	Net Book Value
Grand Totals for all assets	635,247 36	0 00	0 00	627,836 31	134,637 37	5,954 17	140,591 54	494,655 82
Less: Inactive Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Disposed Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Traded Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Net Totals (Active Assets)	635,247 36	0 00	0 00	627,836 31	134,637 37	5,954 17	140,591 54	494,655 82

Total Additional First Year Depreciation Taken at 30% Rate: 0 00

Total Additional First Year Depreciation Taken at 50% Rate: 0 00

Total Additional First Year Depreciation Taken: 0 00

75-1371114
LUBBOCK APARTMENT ASSOCIATION, INC.
ATTACHMENT TO FORM 990
1/31/2009

	TOTAL	PROGRAM SERVICES	MANAGEMENT & GENERAL
FORM 990, PAGE 2, PART 88, LINE 43			
OTHER EXPENSES:			
OTHER TAXES	10,527 58	10,527.58	
DUES	41,760 37		41,760 37
EDUCATION	46,147 51	46,147.51	
MISCELLANEOUS	10,198 42	10,198 42	
MEETINGS	28,296.31	28,296.31	
DONATIONS	13,806.50	13,806 50	
MEMBERSHIPS	1,633 49		1,633 49
SPECIAL EVENTS	43,722 26	43,722 26	
JANITORIAL/MAINTENANCE	5,798 69		5,798 69
REPAIRS/LAWN SERVICE	4,092.84		4,092.84
PRINTING & PUBLICATIONS	274,457 22	274,457 22	
EQUIPMENT RENTAL	8,006 11		8,006 11
MKT. VALUE DECLINE-INVESTMENTS	14,187 97		14,187 97
TOTALS	502,635 27	427,155 80	75,479.47

● If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box** ▶ XX

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

● If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. You must file original and one copy.

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization LUBBOCK APARTMENT ASSOCIATION, INC.		Employer identification number 75-1371114
	Number, street, and room or suite no If a P O. box, see instructions 4227 85TH STREET		For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. LUBBOCK, TX 79423		

Check type of return to be filed (File a separate application for each return)

[X] Form 990	[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

● The books are in the care of ▶ LUBBOCK APARTMENT ASSOCIATION, INC.
Telephone No ▶ (806) 794-2037 FAX No. ▶

● If the organization does not have an office or place of business in the United States, check this box ▶ [ ]

● If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until DECEMBER 15, 2009

5 For calendar year , or other tax year beginning 2/1/08 , and ending 1/31/09

6 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension

THE BOOKKEEPER HAS BEEN UNABLE TO GATHER ALL THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.00

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ Date ▶

Form **8868**
(Rev April 2008)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www irs gov/efile and click on e-file for Charities & Nonprofits

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization	Employer identification number
	LUBBOCK APARTMENT ASSOCIATION, INC.	75-1371114
	Number, street, and room or suite no If a P.O. box, see instructions 4227 85TH STREET	
	City, town or post office, state, and ZIP code For a foreign address, see instructions LUBBOCK, TX 79423	

Check type of return to be filed (file a separate application for each return):

[X] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ LUBBOCK APARTMENT ASSOCIATION, INC.

Telephone No. ▶ (806) 794-2037 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 9/15/09, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [ ] calendar year or

▶ [X] tax year beginning 2/1/08, and ending 1/31/09

2 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$ 0.00

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 4-2008)

DAA