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Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

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

OMB No 1545-1150

2009Department of the Treasury
Internal Revenue Service

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.

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

Open to Public Inspection**A For the 2009 calendar year, or tax year beginning****, 2009, and ending****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 DUNCAN ASSOCIATION OF REALTORS, INC.
 1214 NORTH HIGHWAY 81
 DUNCAN, OK 73533

D Employer identification number

23-7164684

E Telephone number

1-580-252-4884

F Group Exemption Number

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

G Accounting method: ☐ Cash ☒ Accrual
 Other (specify) ►

I Website: ► N/A

J Tax-exempt status (check only one) — ☒ 501(c) (6) (insert no) ☐ 4947(a)(1) or ☐ 527

K Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ

► \$ 128,806.

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

1	Contributions, gifts, grants, and similar amounts received	1	
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	117,983.
4	Investment income	4	28.
5a	Gross amount from sale of assets other than inventory	5a	
5b	Less: cost or other basis and sales expenses	5b	
5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
6a	Gross revenue (not including \$ of contributions reported on line 1)	6a	10,795.
6b	Less: direct expenses other than fundraising expenses	6b	5,095.
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	5,700.
7a	Gross sales of inventory, less returns and allowances	7a	
7b	Less: cost of goods sold	7b	
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
8	Other revenue (describe ►)	8	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	123,711.
10	Grants and similar amounts paid (attach schedule) SEE STATEMENT 1	10	4,795.
11	Benefits paid to or for members	11	
12	Salaries, other compensation, and employee benefits	12	33,248.
13	Professional fees and other payments to independent contractors	13	4,532.
14	Occupancy, rent, utilities, and maintenance	14	5,279.
15	Printing, publications, postage, and shipping	15	542.
16	Other expenses (describe ► SEE STATEMENT 2)	16	75,059.
17	Total expenses. Add lines 10 through 16	17	123,455.
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	256.
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	33,561.
20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 3	20	8,733.
21	Net assets or fund balances at end of year Combine lines 18 through 20	21	42,550.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	38,513.	22 72,035.
23 Land and buildings		23
24 Other assets (describe ► SEE STATEMENT 4)	64,357.	24 31,421.
25 Total assets	102,870.	25 103,456.
26 Total liabilities (describe ► SEE STATEMENT 5)	69,309.	26 60,906.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	33,561.	27 42,550.

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

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Part V Other Information (Note the statement requirements in the instrs for Part V.)

	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		X
34 Were any changes made to the organizing or governing documents? If 'Yes,' attach a conformed copy of the changes		X
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If 'Yes,' complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions 37a 0.		
b Did the organization file Form 1120-POL for this year?		X
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 outstanding at the end of the period covered by this return?		X
b If 'Yes,' complete Schedule L, Part II and enter the total amount involved 38b N/A		
39 Section 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 Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under: section 4911 N/A ; section 4912 N/A ; section 4955 N/A		
b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I 40b		
c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.		
d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization 0.		
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If 'Yes,' complete Form 8886-T 40e		X
41 List the states with which a copy of this return is filed NONE		
42a The organization's books are in care of VERONICA IBARRA Telephone no 1-580-252-4884 Located at 1214 NORTH HIGHWAY 81 DUNCAN OK ZIP + 4 73533		
b 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)? If 'Yes,' enter the name of the foreign country		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts.		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If 'Yes,' enter the name of the foreign country		X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 — Check here <input type="checkbox"/> N/A and enter the amount of tax-exempt interest received or accrued during the tax year 43 N/A		
44 Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ 44		X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 must be completed instead of Form 990-EZ 45		X

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

46 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

	Yes	No
46		

47 Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II

47		
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48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E

48		
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49a Did the organization make any transfers to an exempt non-charitable related organization?

49a		
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b If 'Yes,' was the related organization a section 527 organization?

49b		
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50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None.'

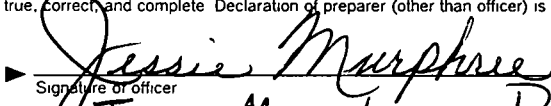
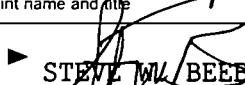
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances

f Total number of other employees paid over \$100,000 ▶

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None.'

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000 ▶

Sign Here	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.			
	 Signature of officer		Date 8-12-10	
	Type or print name and title Jessie Murphree, President			
Paid Preparer's Use Only	Preparer's signature	 STEVE M. BEEBE, CPA/PFS	Date	8/12/10
	Firm's name (or yours if self-employed), address, and ZIP + 4	STEVE BEEBE CPA/PFS, INC. 1111 W. WILLOW, SUITE 102 DUNCAN, OK 73533		
	Check if self-employed <input type="checkbox"/>	Preparer's Identifying Number (See instructions)	N/A	
	EIN	N/A		
	Phone no	(580) 255-2300		

May the IRS discuss this return with the preparer shown above? See instructions

☒ Yes ☐ No

BAA

Form 990-EZ (2009)

DUNCAN ASSOCIATION OF REALTORS, INC.

23-7164684

STATEMENT 1
FORM 990-EZ, PART I, LINE 10
GRANTS AND SIMILAR AMOUNTS PAID

CLASS OF ACTIVITY:	MISCELLANEOUS	
DONEE'S NAME:	COMMUNITY DONATIONS	
CASH AMOUNT GIVEN:		\$ 4,795.

STATEMENT 2
FORM 990-EZ, PART I, LINE 16
OTHER EXPENSES

ADVERTISING AND PROMOTION	\$ 4,716.
BAD DEBT EXPENSE	1,676.
BANK CHARGES AND FEES	321.
BANQUET EXPENSE	3,358.
BOARD EXPENSES OTHER	2,001.
CONTINUING EDUCATION	1,375.
CONTRACT LABOR	1,015.
DEPRECIATION	267.
EQUIPMENT RENTAL	2,255.
INSURANCE	1,170.
LUNCHEON EXPENSE	5,409.
MILEAGE REIMBURSEMENTS	1,038.
MLS EXPENSES	19,766.
NAR/OAR DUES	18,501.
OFFICE EXPENSES	2,853.
PUBLIC RELATIONS	650.
RENT	29.
ROUNDING	5.
SALES TAX PAID	1,075.
TELEPHONE AND INTERNET	1,733.
TRAVEL CONVENTIONS AND OTHER	4,891.
UTILITIES	955.
TOTAL	\$ 75,059.

STATEMENT 3
FORM 990-EZ, PART I, LINE 20
OTHER CHANGES IN NET ASSETS OR FUND BALANCES

990 T INCOME	\$ 1,353.
PRIOR PERIOD ADJUSTMENTS	7,380.
TOTAL	\$ 8,733.

STATEMENT 4
FORM 990-EZ, PART II, LINE 24
OTHER ASSETS

	<u>BEGINNING</u>	<u>ENDING</u>
ACCOUNTS RECEIVABLE	\$ 61,624.	\$ 25,931.
MACHINERY AND EQUIPMENT	933.	667.
PREPAID EXPENSES AND DEFERRED CHARGES	1,800.	4,823.
TOTAL	\$ 64,357.	\$ 31,421.

DUNCAN ASSOCIATION OF REALTORS, INC.

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STATEMENT 5
FORM 990-EZ, PART II, LINE 26
TOTAL LIABILITIES

	<u>BEGINNING</u>	<u>ENDING</u>
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$ 2,319.	\$ 5,936.
DEFERRED REVENUE	63,425.	51,755.
LOCK BOX DEPOSIT LIABILITY	3,565.	3,215.
TOTAL	\$ 69,309.	\$ 60,906.

STATEMENT 6
FORM 990-EZ, PART III, LINE 28
STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

SEE STATEMENT 6

A. ANNUAL BANQUET AND MONTHLY LUNCHEONS; INSTALLATION OF OFFICERS, PROVIDE MEMBERS INFORMATION ON CURRENT REAL ESTATE TRENDS, LOANS, ETC.; SERVE AS INFORMATION CENTER FOR NEW RESIDENTS MOVING INTO TOWN; SERVES AS NEGOTIATING AGENT IN DISPUTES BETWEEN MEMBERS.

B. EDUCATION: HELD INFORMATIVE TRAINING SESSIONS AT MONTHLY LUNCHEONS COVERING TOPICS SUCH AS REAL ESTATE COMMISSION REQUIREMENTS, ETC. ALSO HELD CONTINUING EDUCATION CLASSES FOR REALTORS AND NON-REALTOR AGENTS IN STEPHENS AND JEFFERSON COUNTIES.

C. MULTIPLE LISTING SERVICE: COORDINATE ACTIVITIES ON CENTRAL COMPUTER LISTING SERVICE AND PROVIDE QUARTERLY SOLD INFORMATION AND MONTHLY BOOKS OF CURRENT LISTINGS TO ALL MLS MEMBERS.

D. ADVERTISING: DISTRIBUTION OF REALTOR ADVERTISING MAGAZINE, PUBLISHED MONTHLY, FREE TO PUBLIC.

STATEMENT 7
FORM 990-EZ, PART IV
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
LYNN PARR 1609 W. PLATO SUITE B DUNCAN, OK 73533	SECRETARY 0	\$ 0.	\$ 0.	\$ 0.
JERRY SHAFFER 1102 PRIMROSE CT DUNCAN, OK 73533	DIRECTOR 0	0.	0.	0.
SANDY PERKINS 1806 COUNTRY CLUB RD. DUNCAN, OK 73533	VICE PRESIDENT 0	0.	0.	0.

DUNCAN ASSOCIATION OF REALTORS, INC.

23-7164684

STATEMENT 7 (CONTINUED)
 FORM 990-EZ, PART IV
 LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MIKE GIROD 1214 N. HIGHWAY 81 DUNCAN, OK 73533	DIRECTOR 0	\$ 0.	\$ 0.	\$ 0.
MELODY HERRINGTON RT 1 BOX 72M HASTINGS, OK 73548	TREASURER 0	0.	0.	0.
KARL JACOBS 1526 N. 13 DUNCAN, OK 73533	DIRECTOR 0	0.	0.	0.
JESSIE MURPHREE 1898 N. HIGHWAY 81 DUNCAN, OK 73533	PRESIDENT ELECT 0	0.	0.	0.
DARREN BRIDGES DUNCAN, OK 73533	DIRECTOR 0	0.	0.	0.
VERONICA IBARRA DUNCAN, OK 73533	EXECUTIVE DIREC 0	31,010.	0.	0.
ALLEN JOHNSON ,	0	0.	0.	0.
JAMES LIVINGSTON 510 N. 10TH DUNCAN, OK 73533	PRESIDENT 0	0.	0.	0.
SHERYL SPRADLING 510 N. 10TH DUNCAN, OK 73533	DIRECTOR 0	0.	0.	0.
KEITH PERKINS 1806 COUNTRY CLUB DUNCAN, OK 73533	DIRECTOR 0	0.	0.	0.
	TOTAL	\$ 31,010.	\$ 0.	\$ 0.