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Form 990-EZ

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2009

Department 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 and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions	C Name of organization WALLCOVERINGS ASSOCIATION		D Employer identification number 36-3811288
		Number and street (or P.O. box, if mail is not delivered to street address) Room/suite		E Telephone number (312) 644-6610
		401 N. MICHIGAN AVE.		F Group Exemption Number
		City or town, state or country, and ZIP + 4 CHICAGO, IL 60611-4267		

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: [HTTP://WWW.WALLCOVERINGS.ORG/](http://www.wallcoverings.org/)

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

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 **\$ 459,522.**

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

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	
	2	Program service revenue including government fees and contracts	2	13,689.
	3	Membership dues and assessments	3	169,615.
	4	Investment income	4	6,520.
	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	
	6b	Less: direct expenses other than fundraising expenses	6b	
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c		
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		
E2-624	8	Other revenue (describe SEE STATEMENT 4)	8	269,698.
	9	Total revenue (Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	9	459,522.
Expenses	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	
	14	Occupancy, rent, utilities, and maintenance	14	5,575.
	15	Printing, publications, postage, and shipping	15	5,633.
	16	Other expenses (describe SEE STATEMENT 1)	16	648,600.
17	Total expenses (Add lines 10 through 16)	17	659,808.	
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-200,286.
	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	434,810.
	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 through 20	21	234,524.

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	599,426.	22 256,329.
23 Land and buildings		23
24 Other assets (describe SEE STATEMENT 2)	30,194.	24 23,701.
25 Total assets	629,620.	25 280,030.
26 Total liabilities (describe SEE STATEMENT 3)	194,810.	26 45,506.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	434,810.	27 234,524.

932171 02-08-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form 990-EZ (2009)

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16

Part III Statement of Program Service Accomplishments (See the instructions for Part III.)	Expenses
What is the organization's primary exempt purpose? SEE STATEMENT 6	(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others.)
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title	
28 CONVENTIONS AND MEETINGS - OPPORTUNITY FOR MEMBERS TO GATHER & DISCUSS NEW DEVELOPMENTS IN THE INDUSTRY & SHARE IDEAS FOR IMPROVEMENTS	
(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	28a
29 CWC PROGRAM - PROGRAM TO PROMOTE THE USE OF WALLCOVERING IN COMMERCIAL DEVELOPMENTS	
(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	29a
30	
(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	30a
31 Other program services (attach schedule)	
(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	31a
32 Total program service expenses (add lines 28a through 31a)	32

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV)				
(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
PETER CIACCIA, 401 N. MICHIGAN AVE, CHICAGO, IL 60611	PRESIDENT 1.00	0.	0.	0.
MIKE BIXLER, 401 N. MICHIGAN AVE, CHICAGO, IL 60611	VICE-PRESIDENT 1.00	0.	0.	0.
PHIL TARULLO, 401 N. MICHIGAN AVE, CHICAGO, IL 60611	TREASURER 1.00	0.	0.	0.
ROGER OATES, 401 N. MICHIGAN AVE, CHICAGO, IL 60611	PAST PRESIDENT 1.00	0.	0.	0.
GEOFF VERNEY, 401 N. MICHIGAN AVE, CHICAGO, IL 60611	DIRECTOR 1.00	0.	0.	0.
BOBBY MOORE, 401 N. MICHIGAN AVE, CHICAGO, IL 60611	DIRECTOR 1.00	0.	0.	0.
ROY RITCHIE, SR., 401 N. MICHIGAN AVE, CHICAGO, IL 60611	DIRECTOR 1.00	0.	0.	0.
BILL BURGET, 401 N. MICHIGAN AVE, CHICAGO, IL 60611	DIRECTOR 1.00	0.	0.	0.
BRIAN MURPHY, 401 N. MICHIGAN AVE, CHICAGO, IL 60611	DIRECTOR 1.00	0.	0.	0.
LOUIS SOLOMON, 401 N. MICHIGAN AVE, CHICAGO, IL 60611	DIRECTOR 1.00	0.	0.	0.
JOHN HAUSOUL, 401 N. MICHIGAN AVE, CHICAGO, IL 60611	EXECUTIVE DIRECTOR 40.00	0.	0.	0.

Part V Other Information (Note the statement requirements in the instructions 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 Sch. N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a <u>0.</u>		
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 <u>N/A</u>		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 39a <u>N/A</u>		
b	Gross receipts, included on line 9, for public use of club facilities 39b <u>N/A</u>		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ <u>N/A</u> ; section 4912 ▶ <u>N/A</u> ; section 4955 ▶ <u>N/A</u>		
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	N/A
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 ▶ <u>N/A</u>		
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ <u>N/A</u>		
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. ▶ <u>NONE</u>		
42a	The organization's books are in care of ▶ <u>SMITHBUCKLIN</u> Telephone no. ▶ <u>312-644-6610</u> Located at ▶ <u>401 N. MICHIGAN AVE., CHICAGO, IL.</u> ZIP + 4 ▶ <u>60611</u>		
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: ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	42b	X
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: ▶ _____	42c	X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 <u>N/A</u>		
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

- | | | Yes | No |
|---|-----|-----|----|
| 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 | 46 | | |
| 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II | 47 | | |
| 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | 48 | | |
| 49a Did the organization make any transfers to an exempt non-charitable related organization? | 49a | | |
| b If "Yes," was the related organization a section 527 organization? | 49b | | |
- 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 N/A	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & 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 N/A	(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: *[Signature]* Date: 9/13/10

Type of print name and title: Christopher Mundschwartz, Exec VP

Paid Preparer's Use Only

Preparer's signature: *[Signature]* Date: 8-30-10 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: WOLF & COMPANY LLP
2100 CLEARWATER DRIVE
OAK BROOK, ILLINOIS 60523-1927

EIN: _____ Phone no.: (630) 545-4500

May the IRS discuss this return with the preparer shown above? See instructions ▶ Yes No

FORM 990-EZ	OTHER EXPENSES	STATEMENT	1
DESCRIPTION		AMOUNT	
MANAGEMENT FEE AND HEADQUARTERS		99,694.	
ADMINISTRATIVE SUPPORT		72,835.	
ACCOUNTING		24,695.	
STRATEGIC PLANNING		763.	
LOCKBOX		1,324.	
DUES AND SUBSCRIPTIONS		150.	
MEMBERSHIP BASE		7,315.	
AUDIT		6,000.	
LEGAL		270.	
INCOME TAXES		13,946.	
TRAVEL		4,231.	
INSURANCE AND BOND		2,473.	
COMMITTEE MEETING		72.	
CREDIT CARD DISCOUNT FEES		3,528.	
CTS BOARD PLANNING		4,333.	
MISCELLANEOUS		51.	
OTHER PROGRAMS		63,752.	
ANNUAL CONVENTION		120,168.	
RESIDENTIAL MARKETING		161,929.	
PRODUCTION		61,071.	
TOTAL TO FORM 990-EZ, LINE 16		648,600.	

FORM 990-EZ	OTHER ASSETS	STATEMENT	2
DESCRIPTION	BEG. OF YEAR	END OF YEAR	
ACCRUED INTEREST	3,424.	2,044.	
ACCOUNTS RECEIVABLE	6,057.	14,960.	
PREPAID EXPENSE	20,713.	6,697.	
TOTAL TO FORM 990-EZ, LINE 24	30,194.	23,701.	

FORM 990-EZ	OTHER LIABILITIES	STATEMENT	3
DESCRIPTION	BEG. OF YEAR	END OF YEAR	
ACCOUNTS PAYABLE	39,876.	20,290.	
DUE TO SMITHBUCKLIN CORPORATION	30,409.	531.	
DEFERRED CONVENTION REVENUE	63,625.	9,875.	
DEFERRED DUES REVENUE	60,900.	14,810.	
TOTAL TO FORM 990-EZ, LINE 26	194,810.	45,506.	

FORM 990-EZ

OTHER REVENUE

STATEMENT 4

DESCRIPTIONAMOUNT

ANNUAL CONVENTION	103,309.
FREIGHT COMMISSIONS	57,139.
RESIDENTIAL MARKETING ASSESSMENTS	78,750.
COMMERCIAL MARKETING	30,500.
TOTAL TO FORM 990-EZ, LINE 8	269,698.

FORM 990-EZ

INFORMATION REGARDING TRANSFERS
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

STATEMENT 5

A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS,
DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL
BENEFIT CONTRACT? [] YES [X] NO

B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS,
DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? . . [] YES [X] NO

TO KEEP MEMBERS INFORMED AS TO NEW DEVELOPMENTS IN THE INDUSTRY.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **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. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization Wallcovering Association	Employer identification number 36-3811288
	Number, street, and room or suite no. If a P.O. box, see instructions. 401 N. Michiga Ave.	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Chicago, IL 60611	

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

- | | | | |
|--|---|--------------------------------------|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> 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 **SmithBucklin Corporation**
Telephone No. **202-367-1120** 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.

- I request an additional 3-month extension of time until November 15, 2010.
- For calendar year 2009, or other tax year beginning _____, 20____, and ending _____, 20_____.
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension
Additional time is needed to complete an accurate tax 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 \$ 0
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 \$ 0
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 **CPA** Date **8/11/10**