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

2009

Open to Public Inspection

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 Illinois Broadcasters Association
200 Missouri Avenue
Carterville, IL 62918

D Employer Identification Number: 37-6047595

E Telephone number: 618-985-5555

G Gross receipts $ 1,192,700.

F Name and address of principal officer: Same As C Above

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

H(b) Are all affiliates included? Yes [ ] No [ ]
If 'No,' attach a list (see instructions)

I Tax-exempt status [X] 501(c) (6) ◄ (insert no.) [ ] 4947(a)(1) or [ ] 527

J Website: ► N/A

H(c) Group exemption number ►

K Form of organization: [ ] Corporation [ ] Trust [ ] Association [ ] Other ►

L Year of Formation

M State of legal domicile.

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: To be the leading advocate for the broadcast industry, to shape public policy and to create a positive legislative and regulatory environment for its members, assist its members in continuing industry education, legal support services, and public outreach.

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	22
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	21
5 Total number of employees (Part V, line 2a)	5	5
6 Total number of volunteers (estimate if necessary)	6	0
7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	300.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.

	Prior Year	Current Year
Revenue		
8 Contributions and grants (Part VIII, line 1h)	113,314.	103,715.
9 Program service revenue (Part VIII, line 2g)	950,472.	804,241.
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	31,411.	-29,756.
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-52,294.	-42,054.
12 Total revenue — add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,042,903.	836,146.
Expenses		
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)	331,787.	343,701.
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)	486,585.	475,305.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	818,372.	819,006.
19 Revenue less expenses. Subtract line 18 from line 12	224,531.	17,140.

Net Assets or Fund Balances	Beginning of Year	End of Year
20 Total assets (Part X, line 16)	2,673,637.	2,838,875.
21 Total liabilities (Part X, line 26)	101,356.	102,134.
22 Net assets or fund balances. Subtract line 21 from line 20	2,572,281.	2,736,741.

RECEIVED
OCT 25 2010
OGDEN, UT
IRS-OSC

SCANNED NOV 12 2010

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: 10/19/10

► President/CEO
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ► Gregory A Toelle — Date: 10-13-10 — Check if self-employed ► [ ] — Preparer's identifying number (see instructions): P00223701

Firm's name (or yours if self-employed), address, and ZIP + 4 ► Gregory A. Toelle, CPA, P.C.
2325 West White Oaks Dr.
Springfield, IL 62704

EIN ► 37-1320058

Phone no ► (217) 698-8880

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

23P

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:
See Schedule O

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: [redacted]) (Expenses $ 144,058. including grants of $) (Revenue $)
The organization provides members with legislative analysis and representation including regulatory matters before the Illinois General Assembly, other Illinois governmental bodies, Congress, and other federal agencies.

4b (Code: [redacted]) (Expenses $ 80,638. including grants of $) (Revenue $ 1,106.)
Education workshops & other member services - The organization also provides several other member services including Equal Employment Opportunity compliance workshops, and T.V. and radio sales seminars.

4c (Code: [redacted]) (Expenses $ 58,320. including grants of $) (Revenue $)
The Association makes contributions to Broadcasting museums and other organizations to the further the interests of the broadcasting industry.

4d Other program services. (Describe in Schedule O.) See Schedule O
(Expenses $ 10,000. including grants of $) (Revenue $ 803,135.)

4e Total program service expenses ► 293,016.

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		
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 similar funds or 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, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? *If 'Yes,' complete Schedule D, Part V*	10		X
11	Is the organization's answer to any of the following questions 'Yes'? *If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.*	11	X	
	• Did the organization report an amount for land, buildings and equipment in Part X, line 10? *If 'Yes,' complete Schedule D, Part VI*			
	• Did the organization report an amount for investments— other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If 'Yes,' complete Schedule D, Part VII*			
	• Did the organization report an amount for investments— program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If 'Yes,' complete Schedule D, Part VIII*			
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If 'Yes,' complete Schedule D, Part IX.*			
	• Did the organization report an amount for other liabilities in Part X, line 25? *If 'Yes,' complete Schedule D, Part X*			
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organizaiton's liability for uncertain tax positions under FIN 48? *If 'Yes,' complete Schedule D, Part X*			
12	Did the organization obtain separate, independent audited financial statement for the tax year? *If 'Yes,' complete Schedule D, Parts XI, XII, and XIII.*	12		X
12A	Was the organization included in consolidated, independent audited financial statement for the tax year? *If 'Yes,' completing Schedule D, Parts XI, XII, and XIII is optional* — 12 A: Yes 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 United States?	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 United States? *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 a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If 'Yes,' complete Schedule G, Part I.*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions 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 of gross income from gaming activities 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

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States 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 of grants and other assistance to individuals in the United States 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, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *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, and that was issued after December 31, 2002? *If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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		
d	Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?	24d		
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		
b	Is the organization 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.*	25b		
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, substantial contributor, or a grant selection comittee member, or to a person related to such an individual? *If 'Yes,' complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transation with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, or key employee? *If 'Yes,' complete Schedule L, Part IV.*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If 'Yes,' complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? *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		
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
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	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	X	
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			
2b 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		
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 line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c		
6a Does the organization have annual gross receipts that are normally greater than $100,000, and 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 deductible?			6b		
7 **Organizations that may receive deductible contributions under section 170(c).**					
a Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?			7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		
d If 'Yes,' indicate the number of Forms 8282 filed during the year	7d				
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h		
8 **Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9 **Sponsoring organizations maintaining donor advised funds.**					
a Did the organization make any taxable distributions under section 4966?			9a		
b Did the organization make any distribution to a donor, donor advisor, or related person?			9b		
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 other 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		
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year	12b				

Part VI Governance, Management and Disclosure *For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Section A. Governing Body and Management

			Yes	No
1a Enter the number of voting members of the governing body	1a	22		
b Enter the number of voting members that are independent	1b	21		
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? See Schedule O	6		X	
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? See Schedule O	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	
9 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*	9			X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

		Yes	No
10a Does the organization have local chapters, branches, or affiliates?	10a		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?	10b		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X	
11A Describe in Schedule O the process, if any, used by the organization to review this Form 990. See Schedule O			
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* See Schedule O	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 of key employees of the organization	15b		X
If 'Yes' to line 15a or 15b, describe the process in Schedule O. (See instructions.)			
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		

Section C. Disclosures

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

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. See Schedule O

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization:

► Dennis Lyle 200 Missouri Avenue Carterville Il 62918 618-942-2139

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. Report compensation for the calendar year ending with or within the organizations's tax year. 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. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of 'key employees.'
- 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 current officer, director, or trustee

(A) Name and Title	(B) Average hours per week	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
Mike Renda Vice-Chair TV	0							0.	0.	0.
Emily Barr Past Chairman	0							0.	0.	0.
Marc Blakeman Director	0							0.	0.	0.
Dr Joe Blaney Director	0							0.	0.	0.
Chris Bullock Director	0							0.	0.	0.
Drew Horowitz Treasurer	0							0.	0.	0.
Coby Cooper Director	0							0.	0.	0.
Dennis Lyle President & CEO	0							250,100.	0.	0.
John Chadwick Chairman-Elect	0							0.	0.	0.
Bruno Cohen	0							0.	0.	0.
Marv Dyson Director Emerit	0							0.	0.	0.
Melody Spann Cooper Director	0							0.	0.	0.
John Gehron Chairman Elect	0							0.	0.	0.
Janae Jontry Director	0							0.	0.	0.
Sarah Hautala ViceChair Radio	0							0.	0.	0.
Tom Langmyer Director	0							0.	0.	0.
Doug Levy Director	0							0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(cont.)*

(A) Name and Title	(B) Average hours per week	(C) Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
John Kennedy Director	0							0.	0.	0.
John Nolan Director	0							0.	0.	0.
Earl Jones Ex. Vice-Chair	0							0.	0.	0.
Charles Wright Director Emerit	0							0.	0.	0.
Dana Withers Ex-Officio	0							0.	0.	0.
1 b Total ►								250,100.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ► 1

		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*	3		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*	4	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*	5		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

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ► 0

Part VIII Statement of Revenue

Section	Line	Ref	Amount / Business Code	(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					
	b Membership dues	1b	101,545.				
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,170.				
	g Noncash contribns included in lns 1a-1f: $						
	h **Total.** Add lines 1a-1f.		►	103,715.			
PROGRAM SERVICE REVENUE			Business Code				
	2a NCSA/PEP			797,000.	797,000.		
	b ABIP Inspections			6,135.	6,135.		
	c Education workshops			1,106.	1,106.		
	d						
	e						
	f All other program service revenue						
	g **Total.** Add lines 2a-2f		►	804,241.			
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		►	23,306.			23,306.
	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	216,932.					
	b Less: cost or other basis and sales expenses	269,994.					
	c Gain or (loss)	-53,062.					
	d Net gain or (loss)		►	-53,062.			-53,062.
	8a Gross income from fundraising events (not including $ of contributions reported on line 1c). See Part IV, line 18	a	31,317.				
	b Less: direct expenses	b	86,560.				
	c Net income or (loss) from fundraising events		►	-55,243.			-55,243.
	9a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities		►				
	10a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory		►				
	Miscellaneous Revenue		Business Code				
	11a Miscellaneous revenues		519100	12,889.			12,889.
	b Advertising			300.		300.	
	c						
	d All other revenue						
	e **Total.** Add lines 11a-11d		►	13,189.			
	12 **Total revenue.** See instructions		►	836,146.	804,241.	300.	-72,110.

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				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
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	250,100.	0.	250,100.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages	76,517.		76,517.	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	17,084.		17,084.	
11 Fees for services (non-employees)				
a Management				
b Legal	19,904.		19,904.	
c Accounting	19,523.			
d Lobbying	66,000.	66,000.		
e Prof fundraising svcs. See Part IV, ln 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy	10,865.		10,865.	
17 Travel	28,260.		28,260.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	13,229.		13,229.	
23 Insurance	6,938.		6,938.	
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 Member services	80,638.	80,638.		
b Lobbying expenses	78,058.	78,058.		
c Contributions	58,320.	58,320.		
d Marketing	23,434.		23,434.	
e Multicultural workshop	10,000.	10,000.		
f All other expenses	60,136.		60,138.	
25 Total functional expenses Add lines 1 through 24f	819,006.	293,016.	506,469.	0.
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			1	
	2	Savings and temporary cash investments		1,062,936.	2	1,099,222.
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		88,063.	4	110,286.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees 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		57,686.	9	26,740.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 180,140.			
	b	Less: accumulated depreciation	10b 44,661.	137,139.	10c	135,479.
	11	Investments – publicly-traded securities		1,322,113.	11	1,464,488.
	12	Investments – other securities See Part IV, line 11			12	
	13	Investments – program-related See Part IV, line 11			13	
	14	Intangible assets		5,700.	14	2,660.
	15	Other assets. See Part IV, line 11			15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		2,673,637.	16	2,838,875.
LIABILITIES	17	Accounts payable and accrued expenses		39,616.	17	7,616.
	18	Grants payable			18	
	19	Deferred revenue		47,165.	19	75,793.
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial 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 to unrelated third parties			24	
	25	Other liabilities. Complete Part X of Schedule D		14,575.	25	18,725.
	26	**Total liabilities.** Add lines 17 through 25		101,356.	26	102,134.
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			27	
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117, check here ► [X] 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, and equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds		2,572,281.	32	2,736,741.
	33	Total net assets or fund balances		2,572,281.	33	2,736,741.
	34	Total liabilities and net assets/fund balances		2,673,637.	34	2,838,875.

TEEA0111L 01/30/10

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.			
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 line 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	X	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
d	If 'Yes' to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis			
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		X
b	If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b		

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: Illinois Broadcasters Association

Employer Identification number: 37-6047595

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 for any other purpose conferring 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 through 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 tax 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, handling of violations, and enforcement of the conservation easement it holds? ☐ Yes ☐ No

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

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation 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 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 acquisition 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 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
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

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 Net investment earnings, gains, and 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
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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) Accumulated Depreciation	(d) Book Value
1a Land				
b Buildings		115,026.	44,661.	70,365.
c Leasehold improvements		17,326.		17,326.
d Equipment		47,788.		47,788.
e Other				

Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ► 135,479.

Part VII Investments–Other Securities See Form 990, Part X, line 12. N/A

(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		
Closely-held equity interests		
Other		
Total. *(Column (b) must equal Form 990 Part X, col. (B) line 12.)* ►		

Part VIII Investments–Program Related (See Form 990, Part X, line 13) N/A

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

Part IX Other Assets (See Form 990, Part X, line 15) N/A

(a) Description	(b) Book value
Total. *(Column (b) must 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	
Payroll taxes payable	3,772.
Wages payable	14,953.
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 25)* ►	18,725.

2. FIN 48 Footnote. 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 N/A

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

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return N/A

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	Investments 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 must equal Form 990, Part I, line 12.)			5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return N/A

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	Other losses	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	Investments 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 must 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, line 2; Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIV Supplemental Information *(continued)*

Schedule D, Part XI, Line 8
Other Changes In Net Assets Or Fund Balances

Net unrealized loss on investments		$ -147,321.
	Total	$ -147,321.

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered 'Yes' to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
► Attach to Form990 or Form 990-EZ. ► See separate instructions.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: Illinois Broadcasters Association
Employer Identification number: 37-6047595

Part I **Fundraising Activities.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 17. Form 990EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities Check all that apply.

- [ ] Mail solicitations
- [ ] Internet and email solicitations
- [ ] Phone solicitations
- [ ] In-person solicitations
- [ ] Solicitation of non-government grants
- [ ] Solicitation of government grants
- [ ] Special fundraising events

2a Did the organization have written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? [ ] Yes [X] No

b If 'Yes,' list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col.(i)	(vi) Amount paid to (or retained by) organization
Total ►						0.

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered 'Yes' to Form 990, Part IV, line 18, or reported more than $15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than $5,000.

		(a) Event #1 Annual convent (event type)	(b) Event #2 (event type)	(c) Other Events (total number)	(d) Total Events (Add col (a) through col (c))
REVENUE	1 Gross receipts	27,317.			27,317.
	2 Less: Charitable contributions				
	3 Gross income (line 1 minus line 2)	27,317.			27,317.
DIRECT EXPENSES	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	80,984.			80,984.
	10 Direct expense summary. Add lines 4- through 9 in column (d) ►				80,984.
	11 Net income summary. Combine lines 3, column (d) and line 10 ►				-53,667.

Part III Gaming. Complete if the organization answered 'Yes' to Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col. (c))
REVENUE	1 Gross revenue				
DIRECT EXPENSES	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ►				
	8 Net gaming income summary. Combine lines 1, column (d) and line 7 ►				

		YES	NO
9 Enter the state(s) in which the organization operates gaming activities: ______			
a Is the organization licensed to operate gaming activities in each of these states?	9a		
b If 'No,' explain: ______			
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a		
b If 'Yes,' explain ______			
11 Does the organization operate gaming activities with nonmembers?	11		
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12		

		YES	NO
13 Indicate the percentage of gaming activity operated in:			
a The organization's facility	13a %		
b An outside facility	13b %		
14 Enter the name and address of the person who prepares the organization's gaming/special events books and records.			
Name: ►			
Address: ►			
15a Does the organization have a contact with a third party from whom the organization receives gaming revenue?	15a		
b If 'Yes,' enter the amount of gaming revenue received by the organization $ ________ and the amount of gaming revenue retained by the third party $ ________			
c If 'Yes,' enter name and address of the third party:			
Name: ►			
Address: ►			
16 Gaming manager information			
Name. ►			
Gaming manager compensation ► $ ________			
Description of services provided: ►			
☐ Director/officer ☐ Employee ☐ Independent contractor			
17 Mandatory distributions			
a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a		
b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year: ► $			

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

► ***Complete if the organization answered 'Yes' to Form 990, Part IV, line 23.***
► **Attach to Form 990.** ► **See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
Illinois Broadcasters Association

Employer identification number
37-6047595

Part I Questions Regarding Compensation

		Yes	No
1 a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☐ Travel for companions ☐ Tax indemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ Personal services (e.g., maid, chauffeur, chef)			
b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain	1b		
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2		
3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply ☐ Compensation committee ☐ Independent compensation consultant ☐ Form 990 of other organizations ☐ Written employment contract ☐ Compensation survey or study ☐ Approval by the board or compensation committee			
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:			
a Receive a severance payment or change-of-control payment?	4a		X
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c Participate in, or receive payment from, an equity-based compensation arrangement?	4c		X
If 'Yes' to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.			
5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a The organization?	5a		
b Any related organization?	5b		
If 'Yes' to line 5a or 5b, describe in Part III.			
6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a The organization?	6a		
b Any related organization?	6b		
If 'Yes' to line 6a or 6b, describe in Part III.			
7 For person listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If 'Yes,' describe in Part III.	7		
8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If 'Yes,' describe in Part III.	8		
9 If 'Yes' to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus and incentive compensation	(iii) Other reportable compensation				
Dennis Lyle	(i)	180,497.	26,407.	43,196.	0.	0.	250,100.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
► Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization	Employer identification number
Illinois Broadcasters Association	37-6047595

Form 990, Part III, Line 1 - Organization Mission

To be the leading advocate for the broadcast industry, to shape public policy and to create a positive legislative and regulatory environment for its members, assist its members in continuing industry education, legal support services, and public outreach.

Form 990, Part III, Line 4d - Other Program Services Description

Multicultural workshops - The organization holds workshops for multicultural high school students to promote their interest, and generate diversity, in the broadcasting industry.

NCSA/PEP - The Illinois Broadcasters Association (the "IBA") has long maintained a Noncommercial Sustaining Announcement/Public Education Partnership Program ("NCSA/PEP Program") through which member and nonmember radio and television stations in Illinois voluntarily donate airtime to the IBA so that the airtime can be made available to governmental and not-for-profit entities to achieve state-wide coverage of their activities, events and programs which benefit the public at large. The monies received from such NCSA sponsors are used by the IBA for the tax-exempt purposes of the organization. The fair market value of the donated airtime could only be estimated. However, it is known that the monies received under the NCSA Program represent but a fraction of the fair value of the donated airtime had that time been sold by the individual stations at their normal commercial rates. Approximately 90 stations participated in these NCSA Programs.

ABIP Inspections - The organization provides information and guidance to broadcasters to assist them in meeting their FCC-related and other applicable legal responsibilities. For example, the organization provides regulatory-related seminars

Name of the organization: Illinois Broadcasters Association

Employer identification number: 37-6047595

Form 990, Part III, Line 4d - Other Program Services Description (continued)

and sponsors an Alternative Broadcast Inspection Program (the ABIP Program) with the Federal Communications Commission. Under the ABIP Program, stations are inspected by qualified, nongovernmental inspectors to determine compliance with certain of the FCC's regulations and the organization issues certificates of compliance to participating stations which have passed the inspection.The ABIP Program, as a public/private partnership with the FCC, has the effect of raising the level of compliance overall as well as allows the FCC to more efficiently allocate its limited resources.

Form 990, Part VI, Line 6 - Explanation of Classes of Members or Shareholder

The organization membership includes radio and TV broadcasters in the state of Illinois.

Form 990, Part VI, Line 7a - How Members or Shareholders Elect Governing Body

Board members are elected by the membership.

Form 990, Part VI, Line 11 - Form 990 Review Process

Tha annual Form 990 is reviewed and approved by the Treasuer prior to filing.

Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts

Annual review.

Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available

Upon request.

Name of the organization: Illinois Broadcasters Association

Employer identification number: 37-6047595

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

► Complete if the organization answered 'Yes' to Form 990, Part IV, lines 33, 34, 35, 36, or 37.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: Illinois Broadcasters Association

Employer identification number: 37-6047595

Part I **Identification of Disregarded Entities** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 33.)

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II **Identification of Related Tax-Exempt Organizations** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
Illinois Broadcasters Foundation, Inc. 200 Missouri Avenue Carterville, IL 62918 20-4645330	Provide college scholarships & educational opportunities.	IL	501(c)(3)	Public charit	N/A
Illinois Broadcasters Association MIP 200 Missouri Avenue Carterville, IL 62918 37-1231448	Provide scholarship for Minority Intern Program.	IL	501(c)(3)	Private Found	N/A

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(F) Share of total income	(G) Share of end-of-year assets	(H) Dispropor-tionate allocations?		(I) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner?	
							Yes	No		Yes	No

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership

Part V Transactions With Related Organizations (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34, 35, or 36.)

		Yes	No
Note Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.			
1 During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV			
a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity	1a		X
b Gift, grant, or capital contribution to other organization(s)	1b	X	
c Gift, grant, or capital contribution from other organization(s)	1c		X
d Loans or loan guarantees to or for other organization(s)	1d		X
e Loans or loan guarantees by other organization(s)	1e		X
f Sale of assets to other organization(s)	1f		X
g Purchase of assets from other organization(s)	1g		X
h Exchange of assets	1h		X
i Lease of facilities, equipment, or other assets to other organization(s)	1i		X
j Lease of facilities, equipment, or other assets from other organization(s)	1j		X
k Performance of services or membership or fundraising solicitations for other organization(s)	1k		X
l Performance of services or membership or fundraising solicitations by other organization(s)	1l		X
m Sharing of facilities, equipment, mailing lists, or other assets	1m	X	
n Sharing of paid employees	1n		X
o Reimbursement paid to other organization for expenses	1o		X
p Reimbursement paid by other organization for expenses	1p		X
q Other transfer of cash or property to other organization(s)	1q		X
r Other transfer of cash or property from other organization(s)	1r		X

2 If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(1)	Illinois Broadcasters Foundation, Inc.	m	1,000.
(2)	Illinois Broadcasters Association MIP	b	9,400.
(3)	Illinois Broadcasters Association MIP	m	1,000.
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered 'Yes' to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total asset or gross revenue) that was not a related organization. See Instructions regarding exclusion for certain investment partnerships

(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Are all partners section 501(c)(3) organizations?		(E) Share of end-of-year assets	(F) Disproportionate allocations?		(G) Code V-UBI amount in box 20 of Schedule K-1 Form (1065)	(H) General or managing partner?	
			Yes	No		Yes	No		Yes	No

Form **8868**
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545 1709

► **File a separate application for each return.**

- 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 Illinois Broadcasters Association	Employer identification number 37-6047595
	Number, street, and room or suite number If a P O box, see instructions. 200 Missouri Avenue	
	City, town or post office, state, and ZIP code For a foreign address, see instructions Carterville, IL 62918	

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 (section 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 ► Dennis Lyle

Telephone No. ► 618-942-2139   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 8/15, 20 10, to file the exempt organization return for the organization named above The extension is for the organization's return for:

► [X] calendar year 20 09 or
► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___.

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**	$ 0.
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**	$ 0.
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.

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.

05-6-10

ILLINOIS BROADCASTERS ASSOCIATION

CONSOLIDATED FINANCIAL REPORT

YEAR ENDED DECEMBER 31, 2009

ILLINOIS BROADCASTERS ASSOCIATION
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2009

GREGORY A. TOELLE
CERTIFIED PUBLIC ACCOUNTANT, P C
2325 WEST WHITE OAKS DRIVE, SUITE A
SPRINGFIELD, ILLINOIS 62704

(217) 698-8880 • FAX (217) 698-9988

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Illinois Broadcasters Association
200 Missouri Avenue
Carterville, Illinois 62918

We have audited the accompanying statement of financial position of Illinois Broadcasters Association (a nonprofit organization) as of December 31, 2009 and the related statements of activities and cash flows for the year the ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Illinois Broadcasters Association as of December 31, 2009, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Gregory A. Toelle, CPA, P.C.

Springfield, Illinois
October 6, 2010

ILLINOIS BROADCASTERS ASSOCIATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2009

ASSETS	
Cash and cash equivalents (Note C)	$ 1,099,222
NCSA/PEP receivables (Note D)	107,945
Other receivables	2,341
Investments (Note E)	1,464,488
Accrued interest income	2,708
Prepaid expenses	23,574
Deposits	458
Property and equipment, net (Note B)	135,479
Website (Note B)	2,660
Total assets	$ 2,838,876
LIABILITIES	
Accounts payable	$ 7,616
Wages payable (Note G)	14,953
Payroll taxes payable	3,772
Accrued expenses	8,728
Unearned dues	63,080
Unearned inspection fees	3,985
Total liabilities	$ 102,135
NET ASSETS	
Unrestricted net assets	$ 2,736,741
Total net assets	$ 2,736,741
Total liabilities and net assets	$ 2,838,876

The accompanying notes are an integral part of the financial statements.

ILLINOIS BROADCASTERS ASSOCIATION
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2009

UNRESTRICTED NET ASSETS

Revenues

NCSA/PEP income	$ 797,000
Investment gain (loss) (Note E)	116,453
Dues	101,545
Convention revenue	27,317
Other income	12,494
Program service fees	7,241
IBAU revenue	4,000
NAB Honorarium	2,170
Interest income (from cash and cash equivalents)	1,112
Advertising	300
Credit card handling fee's	395
Total unrestricted revenue	$ 1,070,026

Expenses

Payroll and payroll taxes	$ 343,701
Lobbyist & lobbying expenses	144,058
Convention expenses	80,984
Member services	80,638
Contributions	58,320
Travel and entertainment	28,260
Professional fees - Legal	19,904
Rent - Springfield apartment	10,865
Marketing	23,434
Professional fees - Annual audit	13,738
Depreciation	10,189
Multicultural workshop	10,000
Telephone/Internet	7,642
Printing	7,639
General insurance	6,938
Professional fees - Other accounting services	5,785
IBAU expenses	5,576
Illinois Press Association	5,000
Dues and subscriptions	4,906
Office supplies	4,722

The accompanying notes are an integral part of the financial statements.

ILLINOIS BROADCASTERS ASSOCIATION
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2009

UNRESTRICTED NET ASSETS (Continued)

Expenses (Continued)

Repairs and maintenance	4,647
Postage and delivery	4,233
Taxes and license	3,820
Office expense	3,682
Utilities	3,587
Amortization	3,040
Broadcast Education meetings	2,646
Board meetings	2,304
Investment expenses	1,830
RBC committee expenses	1,491
Equipment lease	777
Credit card fees	623
Miscellaneous	589
Total expenses	$ 905,566
Increase (decrease) in unrestricted assets	$ 164,460
Net assets at beginning of year	$ 2,572,281
Net assets at end of year	$ 2,736,741

The accompanying notes are an integral part of the financial statements.

ILLINOIS BROADCASTERS ASSOCIATION
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2009

Cash - Beginning of year	$	1,062,936
Cash flow from operating activities		
Excess of expenses over revenue	$	164,460
Add back: Depreciation and amortization		13,229
Decrease (increase) in assets:		
- NCSA/PEP receivables		(19,882)
- Other receivables		349
- Accrued interest income		28,074
- Prepaid expenses & deposits		182
Increase (decrease) in liabilities:		
- Accounts payable		7,398
- Wages payable		4,150
- Payroll taxes payable		(0)
- Accrued expenses		(30,670)
- Unearned dues and inspection fee revenue		19,900
Net cash flow from operating activities	$	187,190
Cash flow from investing activities		
Purchase of furniture and equipment	$	(8,529)
Purchase of office building improvements		0
Acquisition of investments		(142,376)
Net cash flow from investing activities	$	(150,904)
Net increase in cash	$	36,286
Cash - End of year	$	1,099,222

The accompanying notes are an integral part of the financial statements.

ILLINOIS BROADCASTERS ASSOCIATION
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2009

NOTE A - NATURE OF ACTIVITIES

Illinois Broadcasters Association, a not-for-profit organization as described in Section 501(c)(6) of the Internal Revenue Code, began operations in 1954.

The purpose of Illinois Broadcasters Association is to be the leading advocate for the broadcast industry, to shape public policy and to create a positive legislative and regulatory environment for its members, assist its members in continuing industry education, legal support services, and public service outreach.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of Illinois Broadcasters Association have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Principles of Consolidation

The Consolidated financial statements include the accounts of the Illinois Broadcasters Association and the controlled entity, the Illinois Broadcasters Foundation, Inc. All material intercompany transactions have been eliminated.

Financial statement presentation

Illinois Broadcasters Association has adopted the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) No. 958, "Financial Statements of Not-for-Profit Organizations." Under FASB ASC No. 958, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. In addition, the Organization is required to present a statement of cash flows. As permitted the organization does not use fund accounting.

Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and cash equivalents

Cash and cash equivalents consist of cash in the Organizations checking account, savings account, money market account, and other cash type funds. All cash and cash equivalents are considered highly liquid with original maturities of three months or less. The Organizations specifically excludes certain cash type funds held in various brokerage accounts which are considered investments. There are no restrictions on cash and cash equivalents.

NCSA/PEP receivables and related revenues

The membership of Illinois Broadcasters Association makes available a limited amount of both radio and television air time for the use of the Noncommercial Sustaining Announcement/Public Education Partnership (NCSA/PEP) program. Under this program the Association enters into contractual agreements with sponsors whereby the Association receives payment in return for having its members air these NCSA/PEP spots.

Income from these NCSA/PEP contracts is recognized only when certain levels of broadcast air time performance have been achieved by radio/televsion stations participating collectively under each NCSA/PEP contract.

At December 31, 2009, the accounts receivable balance is reported net of advance payments, as follows:

Earned but unpaid	$ 107,945
Paid but not yet earned	0
Net NCSA receivables	$ 107,945

Allowance for doubtful accounts

All receivables are deemed 100% collectible.

Investments

Certificates of deposit with original maturities of more than three months and certain cash type funds held in various brokerage accounts are considered investments.

The Organization has adopted FASB ASC No. 958, "Accounting for Certain Investments Held by Not-for-profit Organizations." Under FASB ASC No. 958, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property and Equipment

It is the Organization's policy to capitalize equipment with a cost of $250 or more; lesser amounts are expensed. Purchased equipment is capitalized at cost. Donated equipment is capitalized at fair value on the date of donation. Depreciation on the equipment is recognized using a 200% declining balance method. That method generally uses a 7 year life. However, some assets that have a recognized shorter life use either a 3 or 5 year depreciation period. Depreciation of the office building is recognized using a 39 year straight-line method. Depreciation of the improvements is recognized using a 15 year straight-line method.

Property and equipment at December 31, 2009, consisted of the following:

Equipment	$ 47,788
Office building	115,026
Improvements	17,326
Less: Accumulated depreciation	(44,661)
Net property and equipment	$ 135,479

Website

The organization capitalized $15,200 of accumulated website development costs on November 15, 2005. Amortization of this cost is being recognized on a five year straight-line basis. The balance at December 31, 2009, consists of:

IBA website	$ 15,200
Less: Accumulated amortization	(12,540)
Net website	$ 2,660

Unearned dues

Membership dues are billed out on a calendar year basis. However, since dues are voluntary, no income is recognized and no receivable recorded, until payment is received. Any advance dues payments received prior to the calendar year applicable to such payments are recognized as a liability in prepaid dues.

ILLINOIS BROADCASTERS ASSOCIATION
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2009

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributed services

During the year ended December 31, 2009, Illinois Broadcasters Association recognized no contributed services.

Income taxes

Illinois Broadcasters Association is exempt from income taxes under Section 501(c)(6) of the Internal Revenue Code.

The Organization is subject to the tax on unrelated business income. For the year ended December 31, 2009, the business reported $1,160 of advertising revenue, recognized allocated expenses in excess of that amount, and incurred no Federal or State of Illinois income tax liability.

NOTE C - CASH & CASH EQUIVALENTS

The cash and cash equivalents at December 31, 2009, are summarized as follows:

JP Morgan Chase Bank - Checking	$ 55,649
JP Morgan Chase Bank - Savings	217,150
Morgan Stanley (NCSA)	628,575
Morgan Stanley (Foundation)	197,848
Total cash and cash equivalents	$ 1,099,222

NOTE D - NCSA/PEP RECEIVABLES

The NCSA/PEP receivables balance (A/R) at December 31, 2009, is summarized as follows:

Sponsor, Contract amount & period	Earned in 2009	Cash rcvd in 2009	A/R @ 12-31-09
Illinois National Guard	$355,000	$325,417	$29,583
Illinois Div. of Homeland Security	200,000	163,638	36,362
U.S. Coast Guard	66,000	44,000	22,000
Illinois National Guard	60,000	55,000	5,000
Illinois Operation Lifesaver	$15,000	$0	$15,000
Total NCSA receivables @ 12-31-09			$107,945

NOTE E - INVESTMENTS

The organization had $1,448,171 of various equity, debt, and other investments at December 31, 2009. These investments are considered available for sale and are stated at fair value. All investments are unrestricted. The current year net return on investments is summarized as follows:

Net current year return (loss) on investments	
Interest income	10,090
Dividend income	12,104
Realized gains	1,262
Realized losses	(54,324)
Current year unrealized gains	148,564
Current year unrealized losses	(1,243)
Net current year return (loss) on investments	116,453

As of December 31, 2009, fair value, original cost, and accumulated unrealized gains and losses are summarized as follows:

Investment source	Fair value @ 12-31-09	Original Cost	Accumulated unrealized gain (loss)
Edward Jones - Cash	486	486	0
Edward Jones - Certificates of deposit	55,361	55,000	361
Edward Jones - Corporate bonds	66,169	39,233	26,936
Edward Jones - Mutual funds	407,402	429,586	(22,183)
Stifel #1 - Money market	332,285	332,285	0
Stifel #2 - Cash	17,293	17,293	0
Stifel #2 - Corporate equity (gains)	74,213	67,432	6,780
Stifel #2 - Corporate equity (losses)	100,434	124,044	(23,611)
Banterra Bank - CD	103,505	103,505	0
Herrin Security Bank - CD	100,912	100,912	0
First Southern Bank - CD	104,101	104,101	0
The Bank of Herrin - CD	102,326	102,326	0
Totals	1,464,488	1,476,205	(11,717)
Accumulated unrealized gains			34,078
Accumulated unrealized losses			(45,794)
Net unrealized losses			(11,717)

ILLINOIS BROADCASTERS ASSOCIATION
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2009

NOTE F - FAIR VALUE MEASUREMENTS

The fair value of investments is determined by reference to quoted market prices and other relevant information generated by market transactions. The fair value of those investments, as of December 31, 2009, is measured as follows:

	Fair value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Total gains (losses)
Investments	1,464,488	1,464,488	(11,717)

NOTE G - WAGES PAYABLE

The wages payable at December 31, 2009, are summarized as follows:

Regular payroll	$	4,546
Bonuses		10,407
Total wages payable	$	14,953

NOTE H - DESCRIPTION OF LEASING ARRANGEMENTS

An apartment in Springfield, Illinois was initially leased by the Association on October 1, 2004 for the use of the Association President to conduct business in Springfield, Illinois. Rent incurred in 2009 was $10,865. The current one year lease term expires on October 31, 2010. Future minimum rental payments due in 2010 were $8,750.

NOTE I - RELATED PARTY MATTERS

The President, Dennis Lyle, and Treasurer, Drew Horowitz, also serve as officers for the Illinois Broadcasters Association Minority Intern Program (MIP). The MIP, is an IRS qualified section 501(c)(3) exempt private foundation that provides college scholarships to minority students. The MIP is a separate legal entity. In 2009 the Illinois Broadcasters Association contributed $17,500 to the Illinois Broadcasters Minority Intern Program.

NOTE J - COMMITMENTS, CONTINGENT LIABILITIES AND OTHER PAYABLES

The Association has a commitment under a contract for lobbying and consulting services. The contract is for the period January 1, 2010 through December 31, 2010. The Association is obligated under the contract for $66,000.

The Association is obligated under an employment contract for the period from June 1, 2009 through May 31, 2012. Minimum commitments remaining payable under the contract are $200,000 in 2010, $200,000 in 2011, and $83,333 in 2012. The Association may cancel the contract for any reason with a maximum obligation to pay six months salary. The executive may cancel the contract with 90 days written notice.