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Short Form  
Return of Organization Exempt From Income TaxUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)

- 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

2009

Open to Public  
Inspection

## A For the 2009 calendar year, or tax year beginning

, 2009, and ending

B Check if applicable		C Name of organization <b>Home Builders Assn. of North Mississippi</b>		D Employer identification number <b>64-0744380</b>	
<input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending		<b>Please use IRS label or print or type. See Specific Instructions.</b> Number and street (or P O box, if mail is not delivered to street address) <b>P. O. Box 283</b>		Room/suite	E Telephone number <b>(662) 349-0181</b>
		City or town, state or country, and ZIP + 4 <b>Southaven</b>		MS 38671	F Group Exemption Number ►

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

G Accounting method  Cash  Accrual  
Other (specify) ►

I Website: ► **N/A**

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

► \$ **107,537.**

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

1 Contributions, gifts, grants, and similar amounts received	1
2 Program service revenue including government fees and contracts	2
3 Membership dues and assessments	3 <b>36,132.</b>
4 Investment income	4 <b>2,708.</b>
5a Gross amount from sale of assets other than inventory	5a
b Less cost or other basis and sales expenses	5b
c 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"/>
a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a <b>68,697.</b>
b Less: direct expenses other than fundraising expenses	6b <b>44,295.</b>
c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c <b>24,402.</b>
7a Gross sales of inventory, less returns and allowances	7a
b Less: cost of goods sold	7b
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c
8 Other revenue (describe ► _____)	8
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9 <b>63,242.</b>
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 <b>62,738.</b>
13 Professional fees and other payments to independent contractors	13 <b>5,797.</b>
14 Occupancy, rent, utilities, and maintenance	14 <b>15,724.</b>
15 Printing, publications, postage, and shipping	15 <b>2,628.</b>
16 Other expenses (describe ► See Other Expenses Statement)	16 <b>19,171.</b>
17 Total expenses. Add lines 10 through 16	17 <b>106,058.</b>
18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18 <b>-42,816.</b>
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 <b>129,728.</b>
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 <b>86,912.</b>

## 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

MAY 24 2010	(See the instructions for Part II)	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	125,554.	22	102,832.
23 Land and buildings	0.	23	0.
24 Other assets (describe ► See L-24 Stmt)	11,110.	24	5,166.
25 Total assets	136,664.	25	107,998.
26 Total liabilities (describe ► See L-26 Stmt)	6,936.	26	21,086.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	129,728.	27	86,912.

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

REVENUE  
JUL 15 2010  
SCANNED

167

RECEIVED

18

**Part III Statement of Program Service Accomplishments** (See the instructions.)**Expenses**

(Required for section 501(c)(3) and (4) organizations and section 4947(a)(1) trusts, optional for others)

What is the organization's primary exempt purpose? Promote goodwill of homebuilders and furtherance of common goals.  
 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, or other relevant information for each program title.

**28 Promoted goodwill and furtherance of common goals.**(Grants \$ ) If this amount includes foreign grants, check here 

28a

**29**(Grants \$ ) If this amount includes foreign grants, check here 

29a

**30**(Grants \$ ) If this amount includes foreign grants, check here 

30a

**31 Other program services (attach schedule)**(Grants \$ ) If this amount includes foreign grants, check here 

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 instrs )

(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 and deferred compensation	(e) Expense account and other allowances
Brian Hill 1074 Thousand Oaks Hernando MS 38632	Director 1.00	0.	0.	0.
Mark Brannon P.O. Box 182 Southaven MS 38671	Director 1.00	0.	0.	0.
Denise Collins 2548 Rooksworth Cv Germantown TN 38138	Treasurer 3.00	0.	0.	0.
Phyllis Cunningham 541 Fairway Oaks Dr. Hernando MS 38632	Exec. Off. 40.00	0.	0.	0.
Sean Green 6699 Hwy 178 Olive Branch MS 38654	Secretary 1.00	0.	0.	0.
Lanier Hurdle P.O. Box 150 Southaven MS 38671	Director 1.00	0.	0.	0.
Donnie Chambliss 6858 Sminnea, Bldg 3-B Southaven MS 38671	President 3.00	0.	0.	0.
Bob Williams P.O. Box 167 Southaven MS 38671	Director 1.00	0.	0.	0.
Chris Massey 3911 Magnolia Ln Nesbit MS 38651	Vice-Pres. 3.00	0.	0.	0.
Monroe Pointer P. O. Box 346 Southaven MS 38671	Director 1.00	0.	0.	0.
Steve Reeve 3711 Magnolia Lane Nesbit MS 38651	PastPres. 3.00	0.	0.	0.
See List of Officers, Directors, Trustees, & Key Employees Stmt				

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

33 Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity Yes  No   
**33**  X

34 Were any changes made to the organizing or governing documents? If 'Yes,' attach a conformed copy of the changes Yes  No   
**34**  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 Yes  No   
**35a**  X

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? Yes  No   
**35b**  X

b If 'Yes,' has it filed a tax return on **Form 990-T** for this year? Yes  No

36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If 'Yes,' complete applicable parts of Schedule N Yes  No   
**36**  X

37a Enter amount of political expenditures, direct or indirect, as described in the instructions ► **37a**  0.  
**37a**  X

b Did the organization file **Form 1120-POL** for this year? Yes  No

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? Yes  No   
**38a**  X

b If 'Yes,' complete Schedule L, Part II and enter the total amount involved Yes  No   
**38b**

39 Section 501(c)(7) organizations Enter: Yes  No

a Initiation fees and capital contributions included on line 9 Yes  No   
**39a**

b Gross receipts, included on line 9, for public use of club facilities Yes  No   
**39b**

40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911 ► \_\_\_\_\_ ; section 4912 ► \_\_\_\_\_ ; section 4955 ► \_\_\_\_\_ Yes  No   
**40a**

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 Yes  No   
**40b**

c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 Yes  No   
**40c**

d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization Yes  No   
**40d**

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 Yes  No   
**40e**  X

41 List the states with which a copy of this return is filed ► Mississippi

42a The organization's books are in care of ► Phyllis Cunningham Telephone no ► (662) 349-0181  
 Located at ► P.O. Box 283 Southaven MS ZIP + 4 38671

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 ► \_\_\_\_\_

	Yes	No
<b>42b</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/> X
<b>42c</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/> X

See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts**.

c At any time during the calendar year, did the organization maintain an office outside of the U S ?  
 If 'Yes,' enter the name of the foreign country ► \_\_\_\_\_

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** — Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► **43**

	Yes	No
<b>44</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/> X
<b>45</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/> X

44 Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ

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



## **Supplemental Information Regarding Fundraising or Gaming Activities**

2009

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization

## Home Builders Assn. of North Mississippi

**Employer identification number**

**Fundraising Activities.** Complete if the organization answered 'Yes' to Form 990, Part I, Question 10.

**Part I** 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

<input type="checkbox"/>	Mail solicitations
<input type="checkbox"/>	Internet and email solicitations
<input type="checkbox"/>	Phone solicitations
<input type="checkbox"/>	In-person solicitations
<input type="checkbox"/>	Solicitation of non-government grants
<input type="checkbox"/>	Solicitation of government grants
<input type="checkbox"/>	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  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

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.

REVENUE		(a) Event #1 See attached (event type)	(b) Event #2 (event type)	(c) Other Events NONE (total number)	(d) Total Events (Add col (a) through col (c))
	1 Gross receipts				
	2 Less: Charitable contributions				
	3 Gross income (line 1 minus line 2)				
DIRECT EXPENSES	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary. Add lines 4- through 9 in column (d)				►
	11 Net income summary. Combine lines 3, column (d) and line 10				►

**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.

REVENUE		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
	1 Gross revenue				
DIRECT EXPENSES	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No _____ %	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No _____ %	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> 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				►	

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?

b If 'No,' explain:

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YES	NO
-----	----

9a

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

b If 'Yes,' explain:

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10a

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

13 Indicate the percentage of gaming activity operated in:

- a The organization's facility
- b An outside facility

13a	%	YES	NO
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?

- 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 ► \$ \_\_\_\_\_

Name as Shown on Return <u>Home Builders Assn. of North Mississippi</u>	Employer Identification No <u>64-0744380</u>
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Line 24 - Other Assets:	Beginning of Year	End of Year
<u>Office furniture &amp; equipment</u>	<u>8,610.</u>	<u>5,166.</u>
<u>Miscellaneous receivables</u>	<u>2,500.</u>	<u>0.</u>
<b>Totals to Form 990-EZ, Part II, line 24</b>	<b>11,110.</b>	<b>5,166.</b>
Line 26 - Total Liabilities:	Beginning of Year	End of Year
<u>Accounts Payable &amp; Accrued Expenses</u>	<u>2,595.</u>	<u>4,995.</u>
<u>Deferred Revenue</u>	<u>0.</u>	<u>11,750.</u>
<u>Reserve for building fund</u>	<u>4,341.</u>	<u>4,341.</u>
<b>Totals to Form 990-EZ, Part II, line 26</b>	<b>6,936.</b>	<b>21,086.</b>

## Form 990-EZ, Part I, Line 16

## Other Expenses Statement

Other expenses (describe)

Bank charges	946.
Car mileage reimbursements	87.
Computer expense	48.
Insurance	2,573.
Miscellaneous expense	114.
Repairs and maintenance	367.
Taxes & licenses	1,614.
Telephone	4,398.
Copy machine expense	1,351.
Corporate taxes	1,231.
Membership drive	101.
Office supplies & expense	2,393.
Convention expenses	504.
Depreciation	3,444.

Total	19,171.
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## Form 990-EZ, Page 2, Part IV

## List of Officers, Directors, Trustees, &amp; Key Employees Stmt

(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 and deferred compensation	(e) Expense account and other allowances
Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> Charlie Sanders 98 Pecan Dr. Senatobia MS 38668	Title Director  Hours/Week 1.00	0.	0.	0.
Foreign city Foreign country	Title  Hours/Week			0.
Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> _____	Title  Hours/Week			
Foreign city Foreign country	Title  Hours/Week			
Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> _____	Title  Hours/Week			
Foreign city Foreign country				