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Form **990-EZ**

Department of the Treasury
Internal Revenue Service

Short Form
Return of Organization Exempt From Income Tax

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

▶ 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*

OMB No 1545-1150

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 04/01, 2009, and ending 03/31/2010

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

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

C Name of organization
KONA BOARD OF REALTORS

Number and street (or P O box, if mail is not delivered to street address) | Room/suite
74-5620 PALANI COURT | 106

City or town, state or country, and ZIP + 4
KAILUA KONA, HI 96740

D Employer identification number
99-0148021

E Telephone number
( ) -

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) ▶

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

I Website: ▶ KONAREALTORS.COM

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 . . ▶ $ 218,209.

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

Revenue	1	Contributions, gifts, grants, and similar amounts received		1	
	2	Program service revenue including government fees and contracts		2	32,331.
	3	Membership dues and assessments		3	133,856.
	4	Investment income ATCH 1		4	2.
	5a	Gross amount from sale of assets other than inventory	5a		
	5b	Less: cost or other basis and sales expenses	5b		
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)		5c	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ▶ ☐			
	6a	Gross revenue (not including $ ____ of contributions reported on line 1)	6a	8,872.	
	6b	Less: direct expenses other than fundraising expenses	6b	5,794.	
	6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a) ATCH 2		6c	3,078.
	7a	Gross sales of inventory, less returns and allowances	7a	7,497.	
	7b	Less: cost of goods sold	7b	2,871.	
	7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)		7c	4,626.
	8	Other revenue (describe ▶ ATCH 3)		8	35,651.
	9	**Total revenue.** Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 ▶		9	209,544.
Expenses	10	Grants and similar amounts paid (attach schedule)		10	
	11	Benefits paid to or for members		11	
	12	Salaries, other compensation, and employee benefits		12	66,409.
	13	Professional fees and other payments to independent contractors		13	7,341.
	14	Occupancy, rent, utilities, and maintenance		14	44,596.
	15	Printing, publications, postage, and shipping		15	2,027.
	16	Other expenses (describe ▶ ATCH 4)		16	61,055.
	17	**Total expenses.** Add lines 10 through 16 ▶		17	181,428.
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)		18	28,116.
	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	54,311.
	20	Other changes in net assets or fund balances (attach explanation) ATCH 5		20	7,495.
	21	Net assets or fund balances at end of year. Combine lines 18 through 20 ▶		21	89,922.

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

(See the instructions for Part II.)		(A) Beginning of year		(B) End of year
22	Cash, savings, and investments ATCH 6	63,242.	22	93,050.
23	Land and buildings	14,491.	23	7,120.
24	Other assets (describe ▶ ATCH 7)	677.	24	2,259.
25	**Total assets**	78,410.	25	102,429.
26	**Total liabilities** (describe ▶ ATCH 8)	24,099.	26	12,507.
27	**Net assets or fund balances** (line 27 of column (B) must agree with line 21)	54,311.	27	89,922.

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

What is the organization's primary exempt purpose? ATCH 9

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

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

28 TO PROVIDE INDIVIDUALS IN THE REAL ESTATE INDUSTRY WITH VARIOUS SERVICES THAT AID IN DEALING WITH ISSUES RELATED TO REAL ESTATE TRANSACTIONS

(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 instructions for Part IV)

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
ATTACHMENT 10		33,623.	-0-	-0-

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

			Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	33		X
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes	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.			
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?	35a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	35b		
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	36		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a			
b	Did the organization file **Form 1120-POL** for this year?	37b		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee **or** were any such loans made in a prior year and still outstanding at the end of the period covered by this return?	38a		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b			
39	Section 501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on line 9 39a			
b	Gross receipts, included on line 9, for public use of club facilities 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 ▶ _____			
b	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b		
c	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____			
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ _____			
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e		X
41	List the states with which a copy of this return is filed. ▶ _____			
42a	The organization's books are in care of ▶ MURIEL BOOT Telephone no. ▶ 808 329-3791 Located at ▶ 74-5543 KAIWI ST STE A-145 KAILUA KONA, HI ZIP + 4 ▶ 96740			
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 county: ▶ _____ See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of Foreing Bank and Financial Accounts.**	42b		X
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country:▶ _____	42c		X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43			
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ	45		X

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

			Yes	No
46	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46		
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47		
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48		
49a	Did the organization make any transfers to an exempt non-charitable related organization?	49a		
b	If "Yes," was the related organization a section 527 organization?	49b		

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

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

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

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

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

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

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: 8/16/10

▶ Charles G. Parry, PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ — Date: 9/9/10 — Check if self-employed ▶ ☐ — Preparer's identifying number (See instructions) P00378659

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ SALLY M TAKAMINE, CPA INC, 1580 MAKALOA ST, STE 550 HONOLULU, HI 96814

EIN ▶ 99-0325705

Phone no ▶ 808-942-7717

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

ATTACHMENT 1

FORM 990EZ, PART I - INVESTMENT INCOME

DESCRIPTION	AMOUNT
INTEREST INCOME	2.
TOTAL	2.

ATTACHMENT 2

FORM 990EZ, PART I - SPECIAL EVENTS AND ACTIVITIES

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
VARIOUS EVENTS	8,872.	5,794.	3,078.
TOTALS	8,872.	5,794.	3,078.

ATTACHMENT 3

FORM 990EZ, PART I - OTHER REVENUE

SPONSORSHIP INCOME	20,880.
MEETINGS INCOME	14,558.
ROOM RENTAL INCOME	213.
TOTALS	35,651.

ATTACHMENT 4

FORM 990EZ, PART I - OTHER EXPENSES

SUPPLIES	2,672.
TRAVEL	2,186.
CONFERENCES, CONVENTIONS	12,163.
DEPRECIATION	6,431.
ADVERTISING	1,111.
BANK CHARGES	5,980.
DUES & SUBSCRIPTIONS	290.
EDUCATION	15,370.
UTILITIES	13,296.
ENTERTAINMENT & BUSINESS MEALS	126.
MISCELLANEOUS EXPENSE	189.
CONTRIBUTIONS	760.
GENERAL EXCISE TAXES & LICENSE	481.
TOTAL	61,055.

ATTACHMENT 5

FORM 990EZ, PART I - OTHER CHANGES IN FUND BALANCES

INCREASES IN FUND BALANCES	
PRIOR YEARS' ADJUSTMENTS	7,544.
TOTAL	7,544.
DECREASES IN FUND BALANCES	
FINES & PENALTIES	49.
TOTAL	49.

ATTACHMENT 6

FORM 990EZ, PART II - CASH, SAVINGS AND INVESTMENTS

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
CASH	200.	180.
SAVINGS	63,042.	92,870.
TOTALS	63,242.	93,050.

ATTACHMENT 7

FORM 990EZ, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
ACCOUNTS RECEIVABLE	139.	1,721.
REFUNDABLE DEPOSITS	538.	538.
TOTALS	677.	2,259.

ATTACHMENT 8

FORM 990EZ, PART II - TOTAL LIABILITIES

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
ACCOUNTS PAYABLE	24,099.	12,507.
TOTALS	24,099.	12,507.

ATTACHMENT 9

FORM 990EZ, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

TO UNIFY AND ENHANCE THE COMMON INTERESTS OF, AND MAINTAIN AND SUPPORT HIGH ETHICAL STANDARDS FOR, THE REAL ESTATE BUSINESS IN THE STATE OF HAWAII

FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
EDWARD LEWIS 74-5620 PALANI COURT 106 KAILUA KONA, HI 96740	PRESIDENT	
KATIE MINKUS 74-5620 PALANI COURT 106 KAILUA KONA, HI 96740	SECRETARY	
ROLLIE LITTERAL 74-5620 PALANI COURT 106 KAILUA KONA, HI 96740	TREASURER	
ELLE PHILLIPS 74-5620 PALANI COURT 106 KAILUA KONA, HI 96740	DIRECTOR	
TSING YOUNG 74-5620 PALANI COURT 106 KAILUA KONA, HI 96740	DIRECTOR	
DOREEN HO PARKER 74-5620 PALANI COURT	DIRECTOR	

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

ATTACHMENT 10 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
106 KAILUA KONA, HI 96740		
KEN ANDERSON 74-5620 PALANI COURT 106 KAILUA KONA, HI 96740	DIRECTOR	
ROBERT FERRARI 74-5620 PALANI COURT 106 KAILUA KONA, HI 96740	DIRECTOR	
JOYCE MURPHY 74-5620 PALANI COURT 106 KAILUA KONA, HI 96740	DIRECTOR	
LAURA HARLAK 74-5620 PALANI COURT 106 KAILUA KONA, HI 96740	EXECUTIVE DIRECTOR	33,623.
LINDA SWANSON 74-5620 PALANI COURT 106 KAILUA KONA, HI 96740	VICE PRESIDENT	
	GRAND TOTALS	33,623.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2009

Attachment Sequence No **67**

Name(s) shown on return

KONA BOARD OF REALTORS

Identifying number

99-0148021

Business or activity to which this form relates

GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	6,431.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	6,431.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions):					
43 Amortization of costs that began before your 2009 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

Description of Property
GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
FILE CABINETS	06/01/1988	186.	100.000			186.	186.	186.	SL		7.000				
DESK/CHAIRS	12/01/1989	310.	100.000			310	310.	310.	SL		7.000				
POSTAL SCALE	01/01/1991	415.	100.000			415.	415.	415.	SL		7.000				
MAIL MACHINE	08/01/1992	1,458	100.000			1,458.	1,458.	1,458.	SL		7.000				
ELECTRIC PUN	02/05/1993	152	100.000			152	152.	152.	SL		7 000				
LEASEHOLD IMPROVEM	04/15/1994	2,072	100.000			2,072	794.	847.	SL		39 000				53.
2 OAK BOOKCASE	02/11/1994	275.	100.000			275	275	275.	SL		7 000				
3-DRAWER	02/11/1994	65	100.000			65.	65.	65	SL		7 000				
PAPER SHEREDDER	06/14/1994	245	100.000			245.	245	245.	SL		5.000				
TELE HEADSET	04/30/1996	160.	100.000			160.	160.	160.	SL		5.000				
TELE INSTRUMENT	06/24/1996	231.	100.000			231.	231.	231.	SL		5.000				
HIGH SPEED P	08/31/1997	353	100.000			353.	353	353.	SL		5.000				
SURGE PROTECTOR	04/09/1998	427.	100.000			427.	427	427	SL		5.000				
PHONE SYSTEM	08/11/1999	750.	100 000			750.	750	750.	SL		5.000				
TV CART	08/11/1999	189	100 000			189.	189	189	SL		5.000				
LEASEHOLD IMPROVEM	01/04/2000	3,820.	100 000			3,820.	902	1,000	SL		39.000				98.
COMPUTER	01/19/2001	2,385.	100.000			2,385.	2,385	2,385	SL		5.000				
PROJECTOR	03/20/2001	2,529.	100.000			2,529.	2,529.	2,529.	SL		5.000				
PRINTER	01/28/2002	348.	100 000			348.	341	341	SL		5 000				
Less Retired Assets															
Subtotals						45,798.	32,248	38,679							6,431.
Listed Property															
Less. Retired Assets															
Subtotals															
TOTALS		45,798.				45,798	32,248.	38,679							6,431.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired
JSA
9X9024 1 000

Description of Property
GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
LAPTOP	05/01/2003	1,146	100.000			1,146	1,146.	1,146.	SL		5 000				
WEBSITE SOFTWARE	11/07/2006	9,900	100.000			9,900.	7,295.	9,900.	SL		3.000				2,605.
WINDOWS SOFTWARE	06/10/1999	84.	100.000			84	84.	84.	SL		3.000				
LEASE COST	01/01/1994	5,000	100.000			5,000	5,000.	5,000.	SL		36.000				
PC ANYWHERE	04/27/1998	146	100.000			146.	146.	146.	SL		3.000				
EQUIPMENT	04/11/2007	2,591.	100.000			2,591	1,036.	1,554.	SL		5 000				518.
EQUIPMENT	05/11/2007	99	100.000			99.	38	58.	SL		5.000				20.
EQUIPMENT	05/11/2007	1,699.	100.000			1,699	651.	991.	SL		5 000				340.
EQUIPMENT	06/12/2007	430.	100 000			430	158.	244.	SL		5 000				86.
FURNITURE&FIXTURE	07/11/2007	500.	100 000			500.	175.	275	SL		5.000				100.
WEBSITE	07/24/2007	7,833.	100.000			7,833.	4,352.	6,963.	SL		3.000				2,611.
Less. Retired Assets															
Subtotals		45,798.													

Listed Property

Less: Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired
JSA
9X9024 1 000