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

What is the organization's primary exempt purpose? SEE ATTACHED SCHEDULE 3

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

28 SEE ATTACHED SCHEDULE 3

Expenses

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

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

29

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

298

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
SEE ATTACHED SCHEDULE 4	0.00	0.	0.	0.

Part V Other Information (Note the statement requirements in the instructions 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	X

34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes

34	X
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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

35a	X
35b	N/A

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
35b	N/A

b If "Yes," has it filed a tax return on Form 990-T for this year?

35b	N/A
36	X

36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Sch N

36	X
37b	X

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

37a	X
38a	X

b Did the organization file Form 1120-POL for this year?

38a	X
38b	N/A

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?

38b	N/A
39a	N/A

39 Section 501(c)(7) organizations Enter

39a	N/A
39b	N/A

39b Initiation fees and capital contributions included on line 9

39b	N/A
40b	N/A

39c Gross receipts, included on line 9, for public use of club facilities

40b	N/A
40c	X

40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ► N/A , section 4912 ► N/A , section 4955 ► N/A

40c	X
41	N/A

b Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I

41	N/A
42a	N/A

c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers

42a	N/A
42b	X

d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization

42b	X
42c	X

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

42c	X
43	N/A

41 List the states with which a copy of this return is filed ► NONE

43	N/A
44	X

42a The organization's books are in care of ► TREE CROSBY Telephone no ► 480-941-0820

44	X
45	X

Located at ► 16435 N. SCOTTSDALE RD., SUITE 105, SCOTTSDALE, ZIP + 4 ► 85254-1525

45	X
Form 990-EZ (2009)	

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)?

45	X
Form 990-EZ (2009)	

45	X
Form 990-EZ (2009)	

If "Yes," enter the name of the foreign country ►

45	X
Form 990-EZ (2009)	

45	X
Form 990-EZ (2009)	

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

45	X
Form 990-EZ (2009)	

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?

45	X
Form 990-EZ (2009)	

If "Yes," enter the name of the foreign country ►

45	X
Form 990-EZ (2009)	

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 N/A

45	X
Form 990-EZ (2009)	

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

46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	Yes	No
46		
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47	
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	
49a Did the organization make any transfers to an exempt non-charitable related organization?	49a	
b If "Yes," was the related organization a section 527 organization?	49b	
50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"		

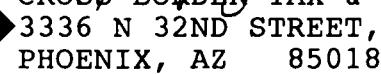
(a) Name and address of each employee paid more than \$100,000 N/A	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

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

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

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

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	10/15/10 Date			
Paid Preparer's Use Only	Preparer's signature ► 	Date 10/15/10	Check if self-employed ► <input type="checkbox"/>	Preparer's identifying number (See instr) P00767074
	Firm's name (or yours if self-employed) address, and ZIP + 4 ► 	CROSS BORDER TAX & ACCOUNTING, LLC 3336 N 32ND STREET, SUITE 113 PHOENIX, AZ 85018-6241		EIN ► _____ Phone ► _____ no 602-956-4661

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

► Yes No

FORM 990-EZ

NONCASH GRANTS AND ALLOCATIONS

STATEMENT 1

CLASS OF ACTIVITY

RELATIONSHIP OF GRANTEE	DESCRIPTION OF PROPERTY	DATE OF GIFT
NONE		03/01/10
METHOD USED TO DETERMINE BOOK VALUE		
METHOD USED TO DETERMINE FAIR MARKET VALUE		
	BOOK VALUE	AMOUNT GIVEN
	1,500.	1,500.
TOTAL INCLUDED ON FORM 990-EZ, LINE 10		1,500.

FORM 990-EZ

INFORMATION REGARDING TRANSFERS
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

STATEMENT 2

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

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

Phoenix CFA Society

86-0469879

Schedule 1

Tax Year: July 1, 2009 to June 30, 2010

Line 6a - Gross Revenue

Annual dinner guest fees	\$ 195
CFA exam preparatory courses	965
CFA level I funding / flex plan reimbursements	24,504
Forecast dinner sponsorship	6,500
Lunchtime speaking fees	14,482
Market forecast dinner presentation fees	<u>8,175</u>

Total \$ 54,821

Line 6b - Direct Expenses

Education expenses - cost of class facilitators	\$ 600
CFAI annual leadership conference expenses	1,821
Cost of hosted presentations	5,557
Cost of non-hosted presentations	13,079
Forecasting contest	100
Investment Research Challenge	731
Market forecast dinner expenses	19,976
PCFAS annual meeting expenses	7,969
PCFAS trial examination expenses	861
Social networking costs	<u>439</u>

Total \$ 51,133

Phoenix CFA Society

86-0469879

Schedule 2

Tax Year: July 1, 2009 to June 30, 2010

Line 16 - Other Expenses

Paypal transaction fees 404

Total \$ 404

General Information

The Phoenix CFA Society, founded in 1959, serves Arizona professionals engaged in the field of investment management and research. The membership consists of portfolio managers and security analysts, as well as economists, pension plan sponsors, educators, and other professionals involved in the investment field.

Benefits of Membership

Corporate Presentations: The Society regularly invites major corporations to make presentations to Society members. From September through May, members are given the opportunity to hear corporate executives discuss their corporations' strategies and financial results. Through a blend of formal presentations and informal discussion, members can assess Fortune 500 firms as well as publicly traded Arizona-based firms.

Professionalism: The Phoenix CFA Society promotes the highest professional standards in the industry. In cooperation with the CFA Institute, members have the opportunity to enhance their knowledge through participation in the CFA Institute Professional Development Program.

Educational Programs: The Society schedules several educational meetings each year. These meetings generally qualify for CFA Institute Professional Development credits for CFA Institute members. The Phoenix CFA Society board encourages its members to take advantage of the continuing education program and has one of the highest participation rates in the country.

Public Awareness: Annually, the Society advertises the names of the most recent CFA charter holders and conducts other awareness initiatives to increase recognition of the value of the CFA charter and the Phoenix CFA Society.

CFA Exam Study or Group Review Course

The Phoenix CFA Society conducts CFA study groups and review courses for Level I candidates each Spring for the CFA examination. The Society also arranges to offer candidates discounts on CFA study course packages and to grant scholarships to eligible CFA candidates.

**Phoenix CFA Society
Schedule 4**

**86-0469879
Tax Year: July 1, 2009 to June 30, 2010**

Name	Position on Board	Firm Name	Address	Compensation
Jeffrey Kravetz, CFA	President	JP Morgan Private Client Services	8501 N. Scottsdale Road, Suite 240 Scottsdale, AZ 85253	N/A
Christopher L. Schaefer, CFA	Vice President	L. Roy Papp & Associates, LLP	2201 E. Camelback Rd., #227B Phoenix, AZ 85016	N/A
Cameron A. Black, CFA	Secretary/Treasurer	Blue Cross/Blue Shield of AZ	8220 N. 23rd Ave., 4th Floor Phoenix, AZ 85021-4872	N/A
Michael Tobey	Publicity/Advocacy	Northern Trust Bank	2398 E. Camelback Road Phoenix, AZ 85016	N/A
L. Wendell Licon, CFA	Education	W.P. Carey School of Business Arizona State University	P. O. Box 873906 Tempe, AZ 85287-3906	N/A
Brian N. Jackson, CFA	Membership	Arizona Bank & Trust	2036 E. Camelback Road Phoenix, AZ 85016	N/A
Thomas Tenney, CFA	Programs	UBS Financial Services, Inc.	8501 N. Scottsdale Rd., Suite 100 Scottsdale, AZ 85253-2740	N/A
Peter Eickelberg, CFA	Past President	Keats, Connelly & Associates, LLC	3336 N. 32nd Street, Suite 100 Phoenix, AZ 85018-6241	N/A
Robert J. Boschee, CFA	Past President	Merrill Lynch	2555 E. Camelback Road, Suite 900 Phoenix, AZ 85016	N/A
Christopher E. Orkild, CFA	Past President	Wells Fargo	8601 N. Scottsdale Road Scottsdale, AZ 85253	N/A