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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

A Fo	rthe 2	2009 ca	lendar yea	r, or tax year beginning	10-01-2009 and ending 09-30-20	)10			
<b>B</b> Che	eck if ap	plicable	Please	C Name of organization MINNESOTA ASSOCIATION	N OF REALTORS		D Employer i	dentification number	
- Add	Iress cha	ange	use IRS label or				41-6039		
— Nar	ne chan	nge	print or type. See	Doing Business As			E Telephone		
_ Init	ıal retur	'n	Specific Instruc-	Number and street (or P (	O box if mail is not delivered to street add	Iress) Room/	(952) 912 /suite		
Ter	mınated	I	tions.	5750 LINCOLN DRIVE			G Gross receip	ots \$ 5,121,338	
– <sub>Am</sub>	ended r	eturn		City or town, state or cou	ntry, and ZIP + 4	<b> </b>			
— App	lication	pending		EDINA, MN 55436					
		•	F Nam	ne and address of princi	ıpal officer	H(a)	Is this a group reti	urn for	
				TOPHER GALLER INCOLN DRIVE			affiliates?	⊤Yes 🔽 No	
				, MN 55436		Н(Ь)	Are all affiliates incl	uded?	
						` '		st (see instructions)	
[ Ta:	x-exem <sub> </sub>	pt status	<b>У</b> 501(c)	(6) ◀ (insert no )	947(a)(1) or   527	H(c)	Group exemption	number ►	
J W	ebsit e	: ► www	v mnrealtor	com					
<b>K</b> Forr	n of org	anızatıon	✓ Corporat	ion Trust Association	Other 🕨	<b>L</b> Yea	r of formation 1947	M State of legal domicile	
Pa	rt I	Sumr	marv					MN	
				e organization's missior	n or most significant activities				
as		•		_	eal estate information and profession	onal servic	es		
Governance									
Ē									
9	2	Check t	hıs box 🛏	If the organization dis	continued its operations or dispose	ed of more	than 25% of its ne	t assets	
	3	Number	of voting n	nembers of the governir	ng body (Part VI, line 1a)			365	
ν (/)	4	Number	ofındepen	dent voting members of	fthe governing body (Part VI, line	1b)		465	
Ě				nployees (Part V , line 2				51	
ACTIVITIES &				lunteers (estimate if ne				6 400	
٠.		-			om Part VIII, column (C), line 12			<b>7a</b> 49!	
	ь	Net unre	elated busi	ness taxable income fro	om Form 990-T, line 34		Data was	<b>7b</b> (	
		Cambrol		l annute (Doub VIII line	4.6.)		Prior Year	Current Year	
ā	8			l grants (Part VIII, line	2g)	•	2,815,670	2,876,936	
Revenue	10			ne (Part VIII, column (/	•	136,529			
$\tilde{x}$	11			art VIII, column (A ), lır	•	32,169			
	12		-		nust equal Part VIII, column (A), l	ıne	•		
					<u> </u>		2,984,368		
	13				(, column (A), lines 1-3)	•	21,512		
	14				column (A), line 4)			0	
\$	15	10)	s, other co	impensation, employee	benefits (Part IX, column (A), lines	5 5 -	1,090,830	1,107,923	
Expenses	16a	Profess	sional fund	raising fees (Part IX, co	olumn (A), line 11e)			0	
ਡੌ	ь	Total fur	ndraising expe	enses (Part IX, column (D), I	line 25) 🕨 0				
	17				es 11a-11d, 11f-24f)		1,612,839		
	18		•	•	equal Part IX, column (A), line 25)	)	2,725,181		
, an	19	Revenu	ue less exp	enses Subtract line 18	3 from line 12	D =	259,187	158,734	
Net Assets or Fund Balances						вед	inning of Current Year	End of Year	
e garage	20	Total a	ssets (Par	t X, line 16)			4,908,458	5,120,981	
## ##	21	Total lı	iabilities (P	art X, line 26)			157,490	176,870	
	22				ne 21 from line 20		4,750,968	4,944,111	
Pai	t II		ature Blo						
					examined this return, including accompanyi ration of preparer (other than officer) is ba				
C:		l <del></del>				1			
Sign Here		**** Signa	** iture of office	r			2011-03-04 Date		
,		[		LLER CHIEF OPERATING OFF	FICER				
			or print nam		ICEN				
		Preparer's	s <b>k</b>		Date	Check if		ntıfyıng number	
na! i		signature				self- empolyed	(see instruction		
Paid	I				·	<u> </u>			
	arer's	Fırm's na	me (or yours	LARSONALLEN LLP	I				
		ıf self-em	nployed),	P	EFT SLITE 300		EIN Þ		
Prepa		ıf self-em		LARSONALLEN LLP  220 SOUTH SIXTH STRE  MINNEAPOLIS, MN 554		•		(612) 376-4500	

May the IRS discuss this return with the preparer shown above? (see instructions)  $\ \ .$ 

#### Part III Statement of Program Service Accomplishments

Briefly describe the organization's mission

To support all segments of membership by developing and delivering programs, services and products to assist its members in serving the public with a high degree of professionalism, by protecting the rights of members to conduct business without undue regulatory constraint and to promote the preservation of private rights to real property

4e	Total program co	ervice expenses►\$			
	(Expenses \$	ıncludıng	g grants of \$	) (Revenue \$	)
4d	Other program s	ervices (Describe in Schedule	20)		
4c	(Code	) (Expenses \$	including grants of \$	) (Revenue \$	)
		SLATORS IN SUPPORT OF OUR MEMBE		ESSESTION, WILLES THE ISENS AT I	TE STATE CAN IT SEAMO
4b	(Code LEGISLATIVE IMPACT	) (Expenses \$ F DAYTHE ASSOCIATION RECEIVED UP	including grants of \$ PDATES ON REAL ESTATE CONCERNING I	) (Revenue \$ LEGISLATION, RALLIED MEMBERS AT T	) HE STATE CAPITOL AND
	MEMBERS, THE ASS CONSISTENCY FOR	OCIATION 1 CONDUCTED PEER REVI ALL OF THE DIFFERENT TRANSACTIO	18,000 MEMBERS FOR THE YEAR ENDED IEWS OF COMPLAINTS AGAINST REALTOR NS CONDUCTED BY REALTORS, 3 Provid D CONTINUING EDUCATION TO MEMBER:	RS, 2 PROVIDED REAL ESTATE TRANS led brokers with the legal hotline, a fr	ACTION FORMS THAT GIVE
4a	(Code	) (Expenses \$	including grants of \$	) (Revenue \$	)
			and section 4947(a)(1) trusts ar venue, if any, for each program s		of grants and
4			each of the organization's three l		
		these changes on Schedule O		,	
3		on cease conducting, or make	significant changes in how it con		Yes 🔽 No
	If "Yes," describe	these new services on Schedu	ıle O		
		0 or 990-EZ?	rogram services during the year v		Yes 🔽 No

Part TV	Check	list of	Peguired	Schedules
	CHECK	IIISL UI	Reuulleu	<b>Juliculies</b>

			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		No
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2		Νο
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		Νο
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	Yes	
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		No
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		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8		No
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		No
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		No
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	Yes	
	◆ Did the organization report an amount for land, buildings, and equipment in Part X, line10? 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 organization'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 statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12		No
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? Yes No			
	If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional			
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		N o
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
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		No
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 U S? <i>If</i> " <i>Yes,"</i> complete Schedule F, Part II	15		No
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 U S ? If "Yes," complete Schedule F, Part III	16		No
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? <i>If</i> "Yes," complete Schedule G, Part I	17		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If</i> "Yes," complete Schedule G, Part II	18		No
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		No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		No

Form	990 (2009)			Page <b>4</b>
Par	t IV Checklist of Required Schedules (continued)			
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	Yes	
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		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 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	Yes	
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, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
С	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		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
а	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		No
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 owner? If "Yes," complete Schedule L, Part IV	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		No
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		No
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		No
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	Yes	
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	Yes	
36	<b>Section 501(c)(3) organizations.</b> 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		Νο
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	Yes	

orm	990 (2009)			Page <b>5</b>
Par	t V Statements Regarding Other IRS Filings and Tax Compliance			
			Yes	No
	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 8			
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?	<b>1</b> c	Yes	
	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			
	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see	2b	Yes	
	instructions)			
	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a		No
	If "Yes," has it filed a Form 990-T for this year? <i>If "No," provide an explanation in Schedule O</i>	3b		
	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	4-		
	account)?	4a		No
	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		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
С	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding	35		
	Prohibited Tax Shelter Transaction?	5с		
	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		No
	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
	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		
	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to	7-		
	file Form 8282?	7c		
u	If "Yes," indicate the number of Forms 8282 filed during the year			
	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g		
_	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as			
	required?	7h		
	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.			
а	Did the organization make any taxable distributions under section 4966?	9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter			
	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			

11a

11b

12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?

**b** Gross income from other sources (Do not net amounts due or paid to other sources

against amounts due or received from them ) . . . . . . . . . . . .

facilities

Section 501(c)(12) organizations. Enter

a Gross income from members or shareholders . . .

12a

EDINA, MN 55436 (952) 912-2664

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

Se	ction A. Governing Body and Management			
			Yes	No
1a	Enter the number of voting members of the governing body 1a 65			
b	Enter the number of voting members that are independent 1b 65			
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		No
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		Νο
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	Yes	
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		Νο
6	Does the organization have members or stockholders?	6	Yes	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	Yes	
ь	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
а	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, 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		No
	ection B. Policies (This Section B requests information about policies not required by the Internal evenue Code.)			
			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a	Yes	
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		Νο
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	Yes	
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990		165	
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise	12b	Yes	
c	to conflicts?	12b	Yes	
13	describe in Schedule O how this is done	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
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?		1 00	
а	The organization's CEO, Executive Director, or top management official	15a	Yes	
	Other officers or key employees of the organization	15b		Νο
	If "Yes" to line a or b, 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		No
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	100		
	organization's exempt status with respect to such arrangements?	16b		
	ection C. Disclosure			
17	List the States with which a copy of this Form 990 is required to be filed			
18	Section 6104 requires an organization to make its Form 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 Additional Data Table			
20	State the name, physical address, and telephone number of the person who possesses the books and records of the PEG ANDERSON 5750 LINCOLN DRIVE	ie orga	ınızatıoı	n <b>-</b>

# Part VIII 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 organization'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, and current key employees 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 employee"
- 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, or 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 i	not compen	sate any	y curi	rent	or fo	rmer	ffice	r, dırector, trustee	or key employee	
<b>(A)</b> Name and Title	(B) Average hours	Posi t	<b>(C</b> tion ( hat a	ched	ckal )	I		( <b>D)</b> Reportable compensation	<b>(E)</b> Reportable compensation	<b>(F)</b> Estimated amount of other
	per week	Individual trustee or director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	from the organization (W- 2/1099-MISC)	from related organizations (W- 2/1099- MISC)	compensation from the organization and related organizations
See add'l data										

1b	Total .									<b>þ</b> -	304,348	0	27	,040

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

			1	
			Yes	No
3	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee			
	on line 1a? If "Yes," complete Schedule J for such individual	3		Νo
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			
	ındıvıdual	4	Yes	
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		N o

#### **Section B. Independent Contractors**

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>B</b> ) Description of services	(C) Compensation
BRINGMETHENEWSCOM 110 FIFTH STREET MINNEAPOLIS, MN 55403	ADVERTISING	257,000
THOMSEN & NYBECK PA 3600 AMERICAN BLVD W STE 400 BLOOMINGTON, MN 55431	LEGAL SERVICES	189,647
MEDICA NW 7958 BOX 1450 MINNEAPOLIS, MN 55485	INSURANCE	148,806
MH PRINTING 6585 EDENVALE BLVD STE 110 EDEN PRAIRIE, MN 55436	PRINTING SERVICES	130,432
INTERDYN 2277 HWY 36 ROSEVILLE, MN 55113	DATABASE/WEBSITE MANAGEMENT	110,372
2 Total number of independent contractors (including but not limited to those listed above) \$100,000 in compensation from the organization ►5	) who received more than	

Page 8

Form 99								Page <b>9</b>
Part V	<u> </u>	Statement o	of Revenue		<b>(A)</b> Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512,513, or 514
nts ots	1a	Federated camp	paigns 1a					
g a	ь	Membership du	es <b>1b</b>					
ું ∰	c	Fundraising eve	ents <b>1c</b>					
<u>≅</u> ,ਰੋਂ <u>ਵ</u>	d		ations 1d					
ans, Si⊞	e	Government grants						
e e	f	All other contribution similar amounts no	ons, gifts, grants, and <b>1f</b> it included above					
후	g		butions included in					
Contributions, gifts, grants and other similar amounts	h	lines 1a-1f \$ Total. Add lines	: 1a-1f	🛌				
				Business Code				
nue	2a	MEMBERSHIP DUES	5	900,099	2,566,632	2,566,632		
. 85 ₹	ь	TOWNHALL MEETIN	IGS	900,099	199,402	199,402		
93	С	EDUCATION/SERVI	CES	900,099	88,568	88,568		
<u>₹</u>	d	LEGISLATIVE		900,099	22,334	22,334		
<u> </u>	e							
Program Service Revenue	f	All other progra	m service revenue					
Ě	g	Total. Add lines	2a-2f		2,876,936			
	3	Investment inc	ome (ıncludıng dıvıden	ds, interest				
			ar amounts)	<b>⊢</b>	114,936			114,936
	4 5		tment of tax-exempt bond	· · · · · · · · · · · · · · · · · · ·	5,477			5,477
		Royalties	(ı) Real	(II) Personal	,			,
	6a	Gross Rents	(1)	(1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,				
	ь	Less rental expenses						
	С	Rental income or (loss)						
	d		me or (loss)					
			(ı) Securities	(II) O ther				
	7a	Gross amount from sales of assets other than inventory	2,073,614					
	Ь	Less cost or other basis and	2,103,374	953				
	c	sales expenses Gain or (loss)	-29,760	-953				
	d	Net gaın or (los	s)		-30,713			-30,713
4.	8a	Gross income fi						
Other Revenue		sof contributions	 reported on line 1c)					
- -	_		a					
돌	b c		penses <b>b</b> loss) from fundraising	events				
	9a		rom gaming activities e 19					
	b c		apenses b loss) from gaming acti	vities				
	10a	Gross sales of returns and allo	• •	F21				
	ь	Less cost of go	oods sold <b>b</b>	531				
	С	Net income or (	loss) from sales of inve	entory ►	495		495	
		Miscellaneous		Business Code	40.044			40.044
	11a	OTHERINCOM	1E	900,099	49,844			49,844
	Ь			<del>                                     </del>				
	c d	All other revenu						
	e	Total. Add lines		<u></u>				
	12		See Instructions .	· · · · <b>►</b>	49,844 3,016,975	2,876,936	495	139,544
	1			L	2,010,273	2,010,330	490	137,344

# 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).									
			(B)	(C)	(D)				
	ot include amounts reported on lines 6b, o, 9b, and 10b of Part VIII.	(A) Total expenses	Program service expenses	Management and general expenses	Fundraising expenses				
1	Grants and other assistance to governments and organizations								
	in the U.S. See Part IV, line 21	8,628							
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	314,249							
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)								
7	Other salaries and wages	526,725							
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	34,343							
9	Other employee benefits	165,291							
10	Payroll taxes	67,315							
11	Fees for services (non-employees)	5.,513							
a	Management	40.55							
b	Legal	104,626							
С	Accounting	37,430							
d	Lobbying								
е	Professional fundraising See Part IV, line 17								
f	Investment management fees								
g	Other	148,493							
12	Advertising and promotion	299,801							
13	Office expenses	370,852							
14	Information technology	5,176							
15	Royalties								
16	Occupancy	27,364							
17	Travel	183,378							
18	Payments of travel or entertainment expenses for any federal, state, or local public officials								
19	Conferences, conventions, and meetings	231,328							
20	Interest	6,121							
21	Payments to affiliates								
22	Depreciation, depletion, and amortization	93,623							
23	Insurance	15,532							
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)								
а	TECHN/LEGAL HELPLINE	132,041							
b	ISSUES MOBIL FUND	21,772							
c	RESEARCH MATERIALS	11,402							
d	DUES	4,065							
e	STAFF EDUCATION	3,259							
f	All other expenses	45,427							
25	Total functional expenses. Add lines 1 through 24f	2,858,241							
-		2,858,241							
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								

Pa	rt X	Balance Sheet					
					(A) Beginning of year		<b>(B)</b> End of year
	1	Cash—non-interest-bearing			585,871	1	1,766,089
	2	Savings and temporary cash investments			2,252,741	2	1,600,749
	3	Pledges and grants receivable, net			3		
	4	Accounts receivable, net		25,081	4	53,887	
	5	Receivables from current and former officers, directors, trustees					
		highest compensated employees Complete Part II of					
		Schedule L				5	
	6	Receivables from other disqualified persons (as defined under so persons described in section 4958(c)(3)(B) Complete Part II of		4958(f)(1)) and			
70		Schedule L				6	
Assets	7	Notes and loans receivable, net				7	
SS	8	Inventories for sale or use				8	
⋖	9	Prepaid expenses and deferred charges			60,984	9	48,540
	10a	Land, buildings, and equipment cost or other basis <i>Complete</i> Part VI of Schedule D	10a	1,461,285			
	ь	Less accumulated depreciation	10b	708,008	821,486	10c	753,277
	11	Investments—publicly traded securities			1,162,295	11	898,439
	12	Investments—other securities See Part IV, line 11				12	
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11		•		15	
	16	Total assets. Add lines 1 through 15 (must equal line 34)			4,908,458	16	5,120,981
	17	Accounts payable and accrued expenses .			87,328	17	114,156
	18	Grants payable				18	
	19	Deferred revenue			22,512	19	22,100
_	20	Tax-exempt bond liabilities				20	
<u>.</u>	21	Escrow or custodial account liability Complete Part IV of Schedul	eD.	•		21	
Liabilities	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified					
ä		persons Complete Part II of Schedule L		•		22	
	23	Secured mortgages and notes payable to unrelated third parties			47,650	23	40,614
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities Complete Part X of Schedule D				25	
	26	Total liabilities. Add lines 17 through 25			157,490	26	176,870
Ş		Organizations that follow SFAS 117, check here ▶ 🔽 and comp	lete li	nes 27			
ž		through 29, and lines 33 and 34.					
Balance	27	Unrestricted net assets			4,750,968		4,944,111
ă	28	Temporarily restricted net assets		28			
Fund	29	Permanently restricted net assets				29	
Ξ.		Organizations that do not follow SFAS 117, check here ► an	d com	plete			
٥	30	lines 30 through 34.  Capital stock or trust principal, or current funds				30	
sets	31	Paid-in or capital surplus, or land, building or equipment fund				31	
ASS	31	Retained earnings, endowment, accumulated income, or other fu				32	
	33	Total net assets or fund balances	iius		4,750,968		4,944,111
Ŋĕ	34	Total liabilities and net assets/fund balances			4,730,988		5.120.981
	. 34	i viai naviilles anu nei asseis/lunu Dalances			4.900.408	144	D. 12U.981

### Part XI Financial Statements and Reporting

			Yes	No			
1	Accounting method used to prepare the Form 990						
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?						
b	<b>b</b> Were the organization's financial statements audited by an independent accountant?						
C	If "Yes," to 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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c		No			
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 separated 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		Νο			
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					

Form **990** (2009)

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DLN: 93493070003291

### OMB No 1545-0047

## **SCHEDULE C**

(Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

# **Political Campaign and Lobbying Activities**

For Organizations Exempt From Income Tax Under section 501(c) and section 527 ► Complete if the organization is described below.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Open to Public Inspection

If the organization answered "Yes," to Form 990, Part IV, Line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities),

- ◆ Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- ◆ Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- ◆ Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- ◆ Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes" to Form 990 Part IV Line 5 (Proxy Tax) or Form 990-F7 line 35a (regarding proxy tax) then

	me of the organization NESOTA ASSOCIATION OF REALTORS			Employer iden	tıfıcatıon number
MIIN	NESOTA ASSOCIATION OF REALFORS			41-6039154	
ar	t I-A Complete if the or	ganization is exempt und	ler section 501(		organization.
L	Provide a description of the or	ganızatıon's dırect and ındırect p	olitical campaign ac	tivities in Part IV	
2	Political expenditures	•	. 5	<b>.</b>	\$ (
3	V olunteer hours				
				· · · · · · · · · · · · · · · · · · ·	
		ganization is exempt und			
L		e tax incurred by the organization			\$
2	•	e tax incurred by organization ma	_	n 4955 ►	\$
3		section 4955 tax, did it file Form	4720 for this year?		☐ Yes ☐ No
4a	Was a correction made?				Yes No
b	If "Yes," describe in Part IV		low coation FO4/	(a) assent another FO	1/->/2>
		ganization is exempt und			
1		ended by the filing organization fo			\$
2	exempt funtion activities	organization's funds contributed t	o other organization	s for section 527	\$
3	Total exempt function expendi	tures Add lines 1 and 2 Enter h	ere and on Form 112	20-POL, line 17b	\$
4	Did the filing organization file I	Form 1120-POL for this year?			☐ Yes ☐ No
	were made For each organizat	ion listed, enter the amount paid	from the filing organ		he amount of political
	were made For each organizat contributions received that we fund or a political action comm	non listed, enter the amount paid re promptly and directly delivere nittee (PAC) If additional space	from the filing organ d to a separate polit is needed, provide in	nization's funds. Also enter t ical organization, such as a iformation in Part IV	he amount of political separate segregated
	were made For each organizat contributions received that we	ion listed, enter the amount paid re promptly and directly delivere	from the filing organ d to a separate polit	nization's funds Also enter t ical organization, such as a	he amount of political separate segregated  (e) A mount of political
	were made For each organizat contributions received that we fund or a political action comm	non listed, enter the amount paid re promptly and directly delivere nittee (PAC) If additional space	from the filing organ d to a separate polit is needed, provide in	ization's funds Also enter t ical organization, such as a iformation in Part IV  (d) A mount paid from filing organization's	(e) A mount of political separate segregated  (e) A mount of political contributions received and promptly and directly delivered to a separate political organization If none,
	were made For each organizat contributions received that we fund or a political action comm	non listed, enter the amount paid re promptly and directly delivere nittee (PAC) If additional space	from the filing organ d to a separate polit is needed, provide in	ization's funds Also enter t ical organization, such as a iformation in Part IV  (d) A mount paid from filing organization's	(e) A mount of political separate segregated  (e) A mount of political contributions received and promptly and directly delivered to a separate political organization If none,
	were made For each organizat contributions received that we fund or a political action comm	non listed, enter the amount paid re promptly and directly delivere nittee (PAC) If additional space	from the filing organ d to a separate polit is needed, provide in	ization's funds Also enter t ical organization, such as a iformation in Part IV  (d) A mount paid from filing organization's	(e) A mount of political separate segregated  (e) A mount of political contributions received and promptly and directly delivered to a separate political organization If none,
	were made For each organizat contributions received that we fund or a political action comm	non listed, enter the amount paid re promptly and directly delivere nittee (PAC) If additional space	from the filing organ d to a separate polit is needed, provide in	ization's funds Also enter t ical organization, such as a iformation in Part IV  (d) A mount paid from filing organization's	(e) A mount of political separate segregated  (e) A mount of political contributions received and promptly and directly delivered to a separate political organization If none,
	were made For each organizat contributions received that we fund or a political action comm	non listed, enter the amount paid re promptly and directly delivere nittee (PAC) If additional space	from the filing organ d to a separate polit is needed, provide in	ization's funds Also enter t ical organization, such as a iformation in Part IV  (d) A mount paid from filing organization's	(e) A mount of political separate segregated  (e) A mount of political contributions received and promptly and directly delivered to a separate political organization If none,
	were made For each organizat contributions received that we fund or a political action comm	non listed, enter the amount paid re promptly and directly delivere nittee (PAC) If additional space	from the filing organ d to a separate polit is needed, provide in	ization's funds Also enter t ical organization, such as a iformation in Part IV  (d) A mount paid from filing organization's	(e) A mount of political separate segregated  (e) A mount of political contributions received and promptly and directly delivered to a separate political organization If none,
	were made For each organizat contributions received that we fund or a political action comm	non listed, enter the amount paid re promptly and directly delivere nittee (PAC) If additional space	from the filing organ d to a separate polit is needed, provide in	ization's funds Also enter t ical organization, such as a iformation in Part IV  (d) A mount paid from filing organization's	(e) A mount of political separate segregated  (e) A mount of political contributions received and promptly and directly delivered to a separate political organization If none,
	were made For each organizat contributions received that we fund or a political action comm	non listed, enter the amount paid re promptly and directly delivere nittee (PAC) If additional space	from the filing organ d to a separate polit is needed, provide in	ization's funds Also enter t ical organization, such as a iformation in Part IV  (d) A mount paid from filing organization's	(e) A mount of political separate segregated  (e) A mount of political contributions received and promptly and directly delivered to a separate political organization If none,
	were made For each organizat contributions received that we fund or a political action comm	non listed, enter the amount paid re promptly and directly delivere nittee (PAC) If additional space	from the filing organ d to a separate polit is needed, provide in	ization's funds Also enter t ical organization, such as a iformation in Part IV  (d) A mount paid from filing organization's	(e) A mount of political separate segregated  (e) A mount of political contributions received and promptly and directly delivered to a separate political organization If none,
	were made For each organizat contributions received that we fund or a political action comm	non listed, enter the amount paid re promptly and directly delivere nittee (PAC) If additional space	from the filing organ d to a separate polit is needed, provide in	ization's funds Also enter t ical organization, such as a iformation in Part IV  (d) A mount paid from filing organization's	(e) A mount of political separate segregated  (e) A mount of political contributions received and promptly and directly delivered to a separate political organization. If none,
	were made For each organizat contributions received that we fund or a political action comm	non listed, enter the amount paid re promptly and directly delivere nittee (PAC) If additional space	from the filing organ d to a separate polit is needed, provide in	ization's funds Also enter t ical organization, such as a iformation in Part IV  (d) A mount paid from filing organization's	(e) A mount of political separate segregated  (e) A mount of political contributions received and promptly and directly delivered to a separate political organization If none,

e Grassroots ceiling amount (150% of line 2d, column (e))

**f** Grassroots lobbying expenditures

Pa	rt II-A Complete if the organization under section 501(h)).	is exempt under	section 501(c	)(3) and file	d Form 5768	(election
	Check   If the filing organization belongs to a Check   If the filing organization checked box		d" provisions apply	,		
<u> </u>	Limits on Lobbying E  (The term "expenditures" means ar	(a) Filing Organization's Totals	(b) Affiliated Group Totals			
1a	Total lobbying expenditures to influence public o					
b	Total lobbying expenditures to influence a legisla	ative body (direct lobby	yıng)			
c	Total lobbying expenditures (add lines 1a and 18	b)				
d	Other exempt purpose expenditures					
e	Total exempt purpose expenditures (add lines 1	c and 1d)				
f	Lobbying nontaxable amount Enter the amount f	from the following table	ın both			
	If the amount on line 1e, column (a) or (b) is: Not over \$500,000	The lobbying nontaxa 20% of the amount on lir				
	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the	e excess over \$500,00	0		
	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the	e excess over \$1,000,0	000		
	Over \$1,500,000 but not over \$17,000,000	00				
	Over \$17,000,000	\$1,000,000				
		•				
g	Grassroots nontaxable amount (enter 25% of lin	ne 1 f)				
h	Subtract line 1g from line 1a If zero or less, enter	er -0-				
i	Subtract line 1f from line 1c If zero or less, ente	er - 0 -				
j	If there is an amount other than zero on either li section 4911 tax for this year?	ne 1h or line 1ı, did the	organization file F	orm 4720 repoi	rtıng	┌ Yes ┌ No
	(Some organizations that made a columns below. See the	he instructions fo	ection do not l r lines 2a thro	nave to com ugh 2f on pa		ne five
	Lobbying Exp	enditures During	4-Year Averag	ing Period	I	ı
	Calendar year (or fiscal year beginning in)	(a) 2006	<b>(b)</b> 2007	<b>(c)</b> 2008	( <b>d)</b> 2009	<b>(e)</b> Total
2a	Lobbying non-taxable amount					
b	Lobbying ceiling amount (150% of line 2a, column(e))					
c	Total lobbying expenditures					
d	Grassroots non-taxable amount					

Pa	rt II-B Complete if the organization is exempt under section 501(c)(3) and has (election under section 501(h)).	NO1 T	ilea ro	rm 5/0	8 
		(;	a)	(b)	
		Yes	No	A mou	nt
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of				
а	V olunteers?				
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?				
С	Media advertisements?				
d	Mailings to members, legislators, or the public?				
e	Publications, or published or broadcast statements?				
f	Grants to other organizations for lobbying purposes?				
g	Direct contact with legislators, their staffs, government officials, or a legislative body?				
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?				
i	Other activities? If "Yes," describe in Part IV				
j	Total lines 1c through 1i		'		
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		ı f		
b	If "Yes," enter the amount of any tax incurred under section 4912				
С	If "Yes," enter the amount of any tax incurred by organization managers under section 4912		Ī		
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?				
Par	rt III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(6).	501(c	)(5), o		
1	Were substantially all (90% or more) dues received nondeductible by members?			Yes	No No
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?		<b>⊢</b>	2	No
			_	3	No
3	Did the organization agree to carryover lobbying and political expenditures from the prior year?	F01/a			
Zell	rt III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part answered "Yes".				711
1	Dues, assessments and similar amounts from members	1		2,5€	6,632
2	Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political				
	expenses for which the section 527(f) tax was paid).	1 2-		2.0	.0 221
а	Current year	2a		3(	9,331
b	Carryover from last year	2b			
_C	Total	2c			9,331
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3		53	35,640
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4			
5	Taxable amount of lobbying and political expenditures (see instructions)	5		-22	26,309
Pā	art IV Supplemental Information	1			
	emplete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, as	nd Part	II-B, line	11	
	so, complete this part for any additional information				
	Identifier Return Reference Explana	at ion			

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DLN: 93493070003291

OMB No 1545-0047

**SCHEDULE D** (Form 990)

Department of the Treasury

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

**Supplemental Financial Statements** 

Open to Public

terna	I Revenue Service	► Attach to F	orm 990. 🕨 See separat	e instructions.		Inspect	ion
	me of the organi				Employer identifi	cation numbe	r
MIN	NNESOTA ASSOCIATIO	ON OF REALTORS			41-6039154		
Рa	rt I Organ	izations Maintaining Donor A	dvised Funds or O	ther Similar Fu		<b>ts.</b> Complet	e if the
		zation answered "Yes" to Form 99	90, Part IV, line 6.				
			(a) Donor adv	ised funds	(b) Funds and	other accou	nts
L	Total number a	·					
2		ributions to (during year)					
3	33 3 3	its from (during year)					
		e at end of year					
<b>,</b>	-	ation inform all donors and donor adv rganization's property, subject to the	_		or advised	Yes	☐ No
5	-	ration inform all grantees, donors, and haritable purposes and not for the ber		-	•		
	•	ermissible private benefit	tent of the donor of don	or advisor, or for all	y other purpose	☐ Yes	┌ No
Pa	rt III Conse	rvation Easements. Complete	ıf the organization a	nswered "Yes" to	Form 990, Part	IV, line 7.	
L	Purpose(s) of c	conservation easements held by the o	rganization (check all t	hat apply)		<u> </u>	
	Preservati	on of land for public use (e g , recreat	ion or pleasure)	Preservation of an	historically importa	ntly land area	а
	□ Protection	of natural habitat	Γ	Preservation of a c	ertified historic stri	ucture	
	Preservati	on of open space					
2		2a-2d if the organization held a qual ne last day of the tax year	lified conservation cont	rıbutıon ın the form	of a conservation		
					Held at th	e End of the	Year
а	Total number o	f conservation easements			2a		
b	Total acreage	restricted by conservation easements	3		2b		
c	Number of con	servation easements on a certified his	storic structure include	d ın (a)	2c		
d	Number of con	servation easements included in (c) a	cquired after 8/17/06	L	2d		
3	Number of con	servation easements modified, transf	erred, released, extingu	ıshed, or terminate	d by the organizatio	n during	
	the taxable yea	ar <b>►</b>					
ı	Number of stat	es where property subject to conserv	ation easement is locat	ed <b>►</b>			
5		nization have a written policy regardin			— ling of violations, ai	nd	
		the conservation easements it holds		· 5, · · · · F - · · · · · , · · · · · ·	g,	☐ Yes	┌ No
5	Staff and volun	teer hours devoted to monitoring, ins	pecting and enforcing c	onservation easem	ents during the year	· <b>-</b>	
,	A mount of exp	enses incurred in monitoring, inspecti	ng, and enforcing conse	ervation easements	during the year ► \$	s	
3	Does each con	servation easement reported on line :	2(d) above satisfy the r	equirements of sect	ion		
	170(h)(4)(B)(ı	) and 170(h)(4)(B)(II)?		·		☐ Yes	∏ No
,	balance sheet,	escribe how the organization reports on and include, if applicable, the text of n's accounting for conservation ease	the footnote to the orga		•	•	
ar		izations Maintaining Collection		al Treasures.	or Other Similar	r Assets	
V		ete if the organization answered			or other omina	Abbetsi	
La	art, historical t	tion elected, as permitted under SFAS reasures, or other similar assets held t XIV, the text of the footnote to its fil	l for public exhibition, e	ducation or researc	h in furtherance of p		<u>.</u> ,
b	historical treas	tion elected, as permitted under SFAS sures, or other similar assets held for owing amounts relating to these item	public exhibition, educa			•	
	(i) Revenues II	ncluded in Form 990, Part VIII, line 1			<b>⊳</b> -\$		
		luded in Form 990, Part X					
2	If the organizat	tion received or held works of art, hist nts required to be reported under SFA					
	iollowing amou	nts required to be reported under SFA	S TTO relating to these	: items			

Revenues included in Form 990, Part VIII, line 1

Assets included in Form 990, Part X

Par	Organizations Maintaining Co	llections of Art	t, His	tori	<u>cal Tı</u>	reasu	res, or Ot	<u>her</u>	Similar As	sets (	continued)
3	Using the organization's accession and other items (check all that apply)	r records, check an	y of th	ne fol	lowing <sup>.</sup>	that are	e a significan	nt us	e of its collect	ion	
а	Public exhibition		d	Γ	Loan	orexch	nange progra	ms			
b	Scholarly research		e	Γ	O the	r					
С	Preservation for future generations										
4	Provide a description of the organization's co Part XIV	ollections and expla	ain hov	w the	y furthe	er the o	rganızatıon's	exe	empt purpose ı	n	
5	During the year, did the organization solicit of assets to be sold to raise funds rather than t			,						_ Yes	Г No
Par	<b>TEXT</b> Escrow and Custodial Arrang  Part IV, line 9, or reported an an						answered	"Ye	es" to Form 9	90,	
1a	Is the organization an agent, trustee, custod included on Form 990, Part X?	ıan or other ınterm	ediary	for c	ontribu	itions o	or other asse	ts n		_ Yes	┌ No
b	If "Yes," explain the arrangement in Part XI\	/ and complete the	follow	ving t	able				Am	ount	
c	Beginning balance						1	.c			
d	Additions during the year						1	.d			
e	Distributions during the year						1	.е			
f	Ending balance						1	.f			
2a	Did the organization include an amount on Fo	orm 990, Part X, lin	e 21?				<u> </u>		[	Yes	Г No
	If "Yes," explain the arrangement in Part XIV								,		•
	rt V Endowment Funds. Complete		n ans	were	ed "Ye	s" to F					
	•	(a)Current Year	(b)	<b>)</b> Prior `	Year	<b>(c)</b> Two	o Years Back	<b>(d)</b> ⊤	hree Years Back	<b>(e)</b> Four	Years Back
1a	Beginning of year balance										
b	Contributions										
c	Investment earnings or 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 yea	r end balance held	as								
а	Board designated or quasi-endowment 🕨	%									
b	Permanent endowment 🕨 %										
c	Term endowment ► %										
3a	Are there endowment funds not in the posses	ssion of the organiz	ation	thata	are held	d and a	dministered :	for t	he		
	organization by									Yes	s No
	(i) unrelated organizations							•	3a(		
	(ii) related organizations							•	3a(i		<del>                                     </del>
ь 4	If "Yes" to 3a(II), are the related organization  Describe in Part XIV the intended uses of th	•						•	3b	)	
	t VI Investments—Land, Buildings	<u> </u>				90 Da	ert X line 1	<u> </u>			
ген	tvi investments—Land, buildings	s, and Equipme			a) Cost o	•	(b)Cost or otl		(c) Accumulated		
	Description of investment				sis (inve		basis (other		depreciation	(d)	Book value
1a	Land		•	<u> </u>			101,5	587			101,587
	Buildings		•				817,1	130	303,88	30	513,250
c	Leasehold improvements						34,9	907	34,88	30	27
-1	Equipment						167,8	881	72,92	27	94,954
a				-			+	_		_	
е_	Other						339,7	780	296,32	21	43,459

Part VII Investments—Other Securities. Sec	e Form 990, Part X, line 17	
<ul><li>(a) Description of security or category (including name of security)</li></ul>	(b)Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)	<b>*</b>	
Part VIII Investments—Program Related. Se	ee Form 990, Part X, line	13.
(a) Description of investment type	(b) Book value	(c) Method of valuation
——————————————————————————————————————	(b) Book value	Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13 )	▶ Inc. 1E	
Part IX Other Assets. See Form 990, Part X,	ine 15.	(b) Book value
	ine 15.	(b) Book value
Part IX Other Assets. See Form 990, Part X,	ine 15.	(b) Book value
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Part IX Other Assets. See Form 990, Part X,	ine 15.	(b) Book value
Part IX Other Assets. See Form 990, Part X,	ine 15.	(b) Book value
Part IX Other Assets. See Form 990, Part X,	ine 15.	(b) Book value
Part IX Other Assets. See Form 990, Part X,	ine 15.	(b) Book value
Part IX Other Assets. See Form 990, Part X,	ine 15.	(b) Book value
Part IX Other Assets. See Form 990, Part X,	ine 15.	(b) Book value
Part IX Other Assets. See Form 990, Part X,	ine 15.	(b) Book value
Part IX Other Assets. See Form 990, Part X, (a) Descri	ine 15.	(b) Book value
Part IX Other Assets. See Form 990, Part X,  (a) Description (b) Should equal Form 990, Part X, col.(B) line	ine 15.	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part	Ine 15.  Iption  15.)  X, line 25.	
Part IX Other Assets. See Form 990, Part X,  (a) Description (b) Should equal Form 990, Part X, col.(B) line	ine 15.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	Ine 15.  Iption  15.)  X, line 25.	
Total. (Column (b) should equal Form 990, Part X, col.(B) line  Part X Other Liabilities. See Form 990, Part  (a) Description of Liability	15.)  X, line 25.  (b) A mount	

Schedule D (Form 990) 2009

Par	Reconciliation of Change in Net Assets from Form 990 to Financial Statemen	ITS
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1
2	Total expenses (Form 990, Part IX, column (A), line 25)	2
3	Excess or (deficit) for the year Subtract line 2 from line 1	3
4	Net unrealized gains (losses) on investments	4
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8
9	Total adjustments (net) Add lines 4 - 8	9
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10
	XII Reconciliation of Revenue per Audited Financial Statements With Revenue p	
1	Total revenue, gains, and other support per audited financial statements	1
2	A mounts included on line 1 but not on Form 990, Part VIII, line 12	
а	Net unrealized gains on investments	
ь	Donated services and use of facilities	
c	Recoveries of prior year grants	
d	Other (Describe in Part XIV) 2d	
e	Add lines <b>2a</b> through <b>2d</b>	2e
3	Subtract line <b>2e</b> from line <b>1</b>	3
4	A mounts included on Form 990, Part VIII, line 12, but not on line <b>1</b>	
а	Investment expenses not included on Form 990, Part VIII, line 7b . 4a	
b	Other (Describe in Part XIV) 4b	
c	Add lines <b>4a</b> and <b>4b</b>	4c
5	Total Revenue Add lines <b>3</b> and <b>4c.</b> (This should equal Form 990, Part I, line 12)	5
Part	XIII Reconciliation of Expenses per Audited Financial Statements With Expenses	per Return
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	
а	Donated services and use of facilities	
ь	Prior year adjustments	1
c	Other losses	1
d	Other (Describe in Part XIV) 2d	1
e	Add lines <b>2a</b> through <b>2d</b>	2e
3	Subtract line <b>2e</b> from line <b>1</b>	3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
а	Investment expenses not included on Form 990, Part VIII, line 7b 4a	
b	Other (Describe in Part XIV)	]
c	Add lines <b>4a</b> and <b>4b</b>	4c
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5
Par	t XIV Supplemental Information	
	nplete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Pa V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b  Also complete t	

Identifier Return Reference Explanation

additional information

efile GRAPHIC print - DO NOT PROCESS | As Filed Data -

Schedule I

DLN: 93493070003291

OMB No 1545-0047

**Grants and Other Assistance to Organizations,** (Form 990) Governments and Individuals in the United States Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.

Department of the Treasury Internal Revenue Service			Attach to Form 9	990			Inspect ion
lame of the organization	0.5.0541.70.06					Employer identi	fication number
MINNESOTA ASSOCIATION	OFREALIORS					41-6039154	
Part I General Infor	mation on Grants	and Assistance					
<ol> <li>Does the organization mathematical the selection criteria use</li> <li>Describe in Part IV the organization</li> </ol>	d to award the grants o	orassistance?					
					s. Complete if the	organization answere	d "Yes" to
Form 990, Part i	IV, line 21 for any r	ecipient that received	d more than \$5,000	. Check this box if	no one recipient re	ceived more than \$5,	000. Use
(a) Name and address of organization or government	<b>(b)</b> EIN	(c) IRC Code section if applicable	<b>(d)</b> A mount of cash grant	(e) A mount of non- cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
HOME OWNERSHIP CENTER633 S CONCORD STREET SUITE 250 SOUTH ST PAUL, MN 55175	411741817	501(C)(3)	5,000		N/A	N/A	MINNESOTA EMERGING MARKETS HOMEO WNERSHIP INITIATIVE
2 Enter total number of sec	I :tion 501(c)(3) and go	l vernment organizations					<u> </u>

Part III	<b>Grants and Other Assist</b>	ance to Individ	uals in the United	l States.	Complete if the or	ganızatıon	answered '	'Yes" to	Form 990,	Part IV,	line 22.
	Use Schedule I-1 (Form 99	0) if additional sp	ace is needed.								

(a)Type of grant or assistance	( <b>b)</b> Number of recipients	(c)A mount of cash grant	(d)A mount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Ident if ier	Return Reference	Explanation
Procedure for Monitoring Grants in the U S		Schedule I, Part I, Line 2 GRANTS TO OTHER ORGANIZATIONS ARE PRIMARILY SPONSORSHIPS AT FUNDRAISING EVENTS FOR THE GENERAL SUPPORT OF THE RECIPIENT THE MINNESOTA ASSOCIATION OF REALTORS DOES NOT MONITOR THE USE OF THOSE FUNDS AFTER THE TIME OF DONATION

DLN: 93493070003291

**Employer identification number** 

OMB No 1545-0047

Schedule J (Form 990)

Department of the Treasury Internal Revenue Service

Name of the organization

MINNESOTA ASSOCIATION OF REALTORS

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

**Compensation Information** 

► Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

► Attach to Form 990. ► See separate instructions.

Open to Public Inspection

			41-6039154			
Pa	rt I Questions Regarding Compensation	n				
					Yes	Νo
1a	Check the appropriate box(es) if the organization pro 990, Part VII, Section A, line 1a Complete Part III					
	First-class or charter travel	Г	Housing allowance or residence for personal use			
	Travel for companions		Payments for business use of personal residence			
	Tax idemnification and gross-up payments	$\Gamma$	Health or social club dues or initiation fees			
	Discretionary spending account	Γ	Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in line 1a are checked, did the or reimbursement orprovision of all the expenses desc			1b		
2	Did the organization require substantiation prior to rofficers, directors, trustees, and the CEO/Executive			2		
3	Indicate which, if any, of the following the organizationganization's CEO/Executive Director Check all the		у			
	Compensation committee		Written employment contract			
	Independent compensation consultant	<u> </u>	Compensation survey or study			
	Form 990 of other organizations	<u>~</u>	Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, I or a related organization	Part VII	I, Section A, line 1a with respect to the filing organization			
а	Receive a severance payment or change-of-control	paymer	nt?	4a		Νo
Ь	Participate in, or receive payment from, a supplement	ntal non	qualified retirement plan?	4b		Νo
c	Participate in, or receive payment from, an equity-ba	ased co	mpensation arrangement?	4c		Νo
	If "Yes" to any of lines 4a-c, list the persons and pr	ovide th	ne applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only mu	_				
5	For persons listed in form 990, Part VII, Section A, compensation contingent on the revenues of	line 1a,	, did the organization pay or accrue any			
а	The organization?			5a		
ь	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, compensation contingent on the net earnings of	line 1a,	, did the organization pay or accrue any			
а	The organization?			6a		
b	Any related organization?			6b		
	If "Yes," to line 6a or 6b, describe in Part III					
7	For persons listed in Form 990, Part VII, Section A, payments not described in lines 5 and 6? If "Yes," of	•	•	7		
8	Were any amounts reported in Form 990, Part VII, p subject to the initial contract exception described in in Part III	oaid or a	accured pursuant to a contract that was			
9		e rebutt	able presumption procedure described in Regulations	8		

section 53 4958-6(c)?

### Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space 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-MI		(C) Retirement and other deferred	( <b>D)</b> Nontaxable benefits	(E) Total of columns	(F) Compensation
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	compensation	penents	(B)(ı)-(D)	reported in prior Form 990 or Form 990-EZ
Christopher Galler	(I) (II)	156,105 0	601 0	0	,	3,895 0	171,101	0
-								

### 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

]	Ident if ier	Ret urn Ref erence	Explanation
]	Ident if ier	Reference	Explanation

Schedule J (Form 990) 2009

## OMB No 1545-0047

Open to Public Inspection

### **SCHEDULE 0**

(Form 990)

Department of the Treasury Internal Revenue Service

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

**Supplemental Information to Form 990** 

Name of the organization MINNESOTA ASSOCIATION OF REALTORS Employer identification number

41-6039154

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 1	reterence	THE EXECUTIVE COMMITTEE HAS THE AUTHORITY TO ACT ON BEHALF OF THE BOARD OF DIRECTORS MEMBERS OF THE EXECUTIVE COMMITTEE MEMBERS ARE ALSO MEMBERS OF THE BOARD OF DIRECTORS
Form 990, Part VI, Section A, line 4		THE BY LAWS WERE AMENDED TO CLARIFY MEMBERSHIP AND THE TERMS OF DUES EXEMPTION
Form 990, Part VI, Section A, line 6		THE ASSOCIATION HAS SIX CLASSES OF MEMBERS, WITH EQUAL VOTING RIGHTS REALTOR MEMBER, MEMBER BOARD/ASSOCIATION, AFFILIATE MEMBER, HONORARY MEMBER, INSTITUTE AFFILIATE, AND REALTOR EMERITUS
Form 990, Part VI, Section A, line 7a		EACH MEMBER ASSOCIATION OR BOARD ELECTS UP TO FOUR DIRECTORS TO THE BOARD OF DIRECTORS, DEPENDING ON THE NUMBER OF REALTOR MEMBERS OF THE ASSOCIATION OR BOARD EACH REAL ESTATE COMPANY ELECTS UP TO THREE DIRECTORS TO THE BOARD OF DIRECTORS, DEPENDING ON THE NUMBER OF REALTOR MEMBERS IN THE COMPANY EACH REAL ESTATE BROKERAGE FRANCHISOR WITH 500 OR MORE REALTOR MEMBERS ELECT ONE DIRECTOR TO THE BOARD OF DIRECTORS
Form 990, Part VI, Section A, line 7b		AMENDMENTS TO THE ASSOCIATION'S BY LAWS AFFECTING THE ADMISSION OR QUALIFICATION OF REALTOR MEMBERS AND INSTITUTE AFFILIATE MEMBERS AND THE USE OF THE TERMS "REALTOR" OR "REALTORS" OR ANY ALTERATION IN THE TERRITORIAL JURISDICTION OF A BOARD ONLY BECOME EFFECTIVE UPON APPROVAL OF THE BOARD OF DIRECTORS OF THE NATIONAL ASSOCIATION AMENDMENTS TO THE ASSOCIATION'S ARTICLES OF INCORPORATION REQUIRE A TWO-THIRDS MAJORITY VOTE BY THE MEMBERS
Form 990, Part VI, Section B, line 10b		THE ASSOCIATION'S LOCAL AFFILIATE IS A POLITICAL ACTION COMMITTEE ACTIVITIES OF POLITICAL ACTION COMMITTEES ARE STRICTLY GOVERNED BY STATE LAWS AND REGULATIONS THE ASSOCIATION'S POLITICAL ACTION COMMITTEE FOLLOWS ALL SUCH LAWS AND REGULATIONS
Form 990, Part VI, Section B, line 11		The Form 990 was reviewed by the Association's Director of Office Management and Chief OPERATING Officer It was then provided electronically to all board members prior to filing
Form 990, Part VI, Section B, line 12c		THE ASSOCIATION'S CONFLICT OF INTEREST POLICY APPLIES TO ALL DIRECTORS, OFFICERS AND EMPLOYEES EACH PERSON GOVERNED BY THIS POLICY IS REQUIRED TO COMPLETE AN ANNUAL DISCLOSURE FORM IDENTIFYING ANY RELATIONSHIPS, POSITIONS OR CIRCUMSTANCES IN WHICH THE PERSON IS INVOLVED THAT THEY BELIEVE COULD CONTRIBUTE TO A CONFLICT OF INTEREST ARISING BEFORE BOARD OR COMMITTEE ACTION ON A CONTRACT OR TRANSACTION INVOLVING A CONFLICT OF INTEREST, A DIRECTOR OR COMMITTEE MEMBER HAVING A CONFLICT OF INTEREST IS REQUIRED TO DISCLOSE ALL MATERIAL FACTS A PERSON WHO HAS A CONFLICT OF INTEREST MAY NOT PARTICIPATE IN OR BE PERMITTED TO HEAR THE BOARD'S OR COMMITTEE'S DISCUSSION OF THE MATTER EXCEPT TO DISCLOSE MATERIAL FACTS AND TO RESPOND TO QUESTIONS SUCH PERSON MAY NOT ATTEMPT TO EXERT THEIR PERSONAL INFLUENCE WITH RESPECT TO THE MATTER, EITHER AT OR OUTSIDE THE MEETING. THE PERSON HAVING A CONFLICT OF INTEREST MAY NOT VOTE ON THE CONTRACT OR TRANSACTION AND MAY NOT BE PRESENT IN THE MEETING ROOM WHEN THE VOTE IS TAKEN, UNLESS THE VOTE IS BY SECRET BALLOT IN THE EVENT IT IS NOT ENTIRELY CLEAR THAT A CONFLICT OF INTEREST EXISTS, THE CHAIR OR THE CHAIR'S DESIGNEE DETERMINES WHETHER A CONFLICT OF INTEREST EXISTS ALL PROCEEDINGS RELATED TO CONFLICTS OF INTEREST ARE DOCUMENTED IN THE MEETING MINUTES

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15a		THE COMPENSATION OF THE CEO IS DETERMINED BY THE EXECUTIVE COMMITTEE, WHICH SERVES AS THE PERSONNEL COMMITTEE THE ASSOCIATION USES SALARY SURVEYS FOR COMPARABILITY DATA AND DOCUMENTS ALL STEPS IN THE PROCESS THE PROCESS LAST INCLUDED REVIEW AND APPROVAL BY INDEPENDENT PERSONS, COMPARABILITY DATA AND CONTEMPORANEOUS SUBSTANTIATION IN 2010 FOR THE CEO, C GALLER ALL OTHER COMPENSATION IS DETERMINED BY THE CEO SALARY SURVEYS AND COMPARABILITY DATA ARE USED TO DETERMINE COMPENSATION

Form 990, Part VI, Section C, line 19 THE ASSOCIATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST THE FINANCIAL STATEMENTS ARE ALSO AVAILABLE ON THE ASSOCIATION'S WEBSITE For Paperwork Reduction Act Notice, see the Instructions for Form 990

Cat No 51056K

Schedule O (Form 990) 2009

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DLN: 93493070003291

SCHEDULE R (Form 990)

Department of the Treasury

# **Related Organizations and Unrelated Partnerships**

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

nternal Revenue Service					Inspection
Name of the organization MINNESOTA ASSOCIATION OF REALTORS				Employer ident	ification number
INVICES OF A ASSOCIATION OF REALFORS				41-6039154	
Part I Identification of Disregarded Entities (Comple	ete if the organization a	inswered "Yes" on	Form 990, Part	IV, line 33.)	
<b>(a)</b> Name, address, and EIN of disregarded entity	<b>(b)</b> Primary activity	(c) Legal domicile (state or foreign country)	<b>(d)</b> Total income	<b>(e)</b> End-of-year assets	<b>(f)</b> Direct controlling entity
Part II Identification of Related Tax-Exempt Organiz or more related tax-exempt organizations during the	Employer identification number  41-6039154  ication of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)  didress, and EIN of disregarded entity  (a) (b) (b) (c) (c) (c) (c) (d) (e) (f) (f) (e) (f) (f) (f) (e) (f) (f) (f) (f) (f) (f) (f) (f) (f) (f				
(a) Name, address, and EIN of related organization	<b>(b)</b> Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	n Public charity st (if section 501(c)	atus Direct controlling entity
MINNESOTA ASSOCIATION OF REALTORS POLITICAL ACTION COMMITTEE					
5750 LINCOLN DRIVE EDINA, MN 55436 41-6141740		MN	527		N/A N/A

(a) Name, address, and EIN of related organization	<b>(b)</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 asset	-of-year	(h Disprop allocat	ortionate	Code amount ır Sched	(i) V—UBI n box 20 of ule K-1 n 1065)	<b>(j</b> Gener mana parti	al or Iging
								Yes	No			Yes	No
												+	
				s a Corporation on treated as a corpo				nswer	ed "Y	es" on F	orm 990, P	art IV,	
	cause it flad offe t		elated organizations				(f)	)		(-)	(5)		
(a) Name, address, and EIN o	f related organization	<b>(b)</b> Primary a	ctivity	(c) Legal domicile (state or foreign country)	( <b>d)</b> Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	Share o	f total	Sh end-	(g) nare of -of-year ssets	(h) Percentag ownership		
									1				

Pa	rt V	Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, III	ne 34, 35, or 36.)						
	Not e.	Complete line 1 if any entity is listed in Parts II, III or IV			Yes	No			
<b>1</b> D	urıng th	e tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV 7							
а	Recei	ot of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity		1a		No			
b	Gıft, g	rant, or capital contribution to other organization(s)		1b		No			
c	Gıft, g	ant, or capital contribution from other organization(s)		1c		No			
d	Loans	or loan guarantees to or for other organization(s)		1d		No			
e	Loans	or loan guarantees by other organization(s)		1e		No			
f	Sale	fassets to other organization(s)		<b>1</b> f		No			
g	Purch	ase of assets from other organization(s)		<b>1</b> g		No			
h	Excha	nge of assets		1h		No			
i	Lease	of facilities, equipment, or other assets to other organization(s)		<b>1</b> i		No			
j	Lease	of facilities, equipment, or other assets from other organization(s)		1j		No			
k	Perfo	mance of services or membership or fundraising solicitations for other organization(s)		1k		No			
I Performance of services or membership or fundraising solicitations by other organization(s)									
m Sharing of facilities, equipment, mailing lists, or other assets									
n	Sharıı	g of paid employees		1n	Yes				
o	Reiml	ursement paid to other organization for expenses		10		No			
р	Reiml	ursement paid by other organization for expenses		1р	Yes				
q	O ther	transfer of cash or property to other organization(s)		<b>1</b> q		No			
r	Other	transfer of cash or property from other organization(s)		1r		No			
2	Ifthe	inswer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships	and transaction thresh	olds					
		(a)	<b>(b)</b> Transaction		(c)				
		Name of other organization	type(a-r)	Amour	ıt ınvolv	ed			
(1)									
(2)									
(3)									
(3)									
(4)									
(.,									
(5)									
` ,									
(6)									

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on 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 assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(state or foreign partners country) section 501(c)(3) organizations?		(e) Share of end-of-year assets  (f) Disproprtionat allocations?			20 of Schedule K-1 (Form 1065)		(h) eneral or anaging artner?		
			Yes	No		Yes	No		Yes	N
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# Software ID: Software Version:

**EIN:** 41-6039154

Name: MINNESOTA ASSOCIATION OF REALTORS

# Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Compensated Employees, and Independent Contractors												
(A) Name and Title	(B) Average hours per	Posi t	tion ( hat a	che	)			<b>(D)</b> Reportable compensation from the	<b>(E)</b> Reportable compensation from related	<b>(F)</b> Estimated amount of other compensation		
	week	Individual trustee or director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	organization (W- 2/1099-MISC)	organizations (W- 2/1099- MISC)	from the organization and related organizations		
Michael Hoffman PRESIDENT	3 00	Х		x				1,240	0	0		
Russell Portele PRESIDENT-ELECT	3 00	Х		х				0	0	0		
June Wiener TREASURER	3 00	Х		х				0	0	0		
Rob Mehta PAST-PRESIDENT	3 00	Х		х				479	0	0		
RICK BANDIMERE DIREctor	1 00	Х						0	0	0		
KATHLEEN BECKMAN DIREctor	1 00	Х						0	0	0		
REBECCA BLECKER DIRector	1 00	Х						0	0	0		
Daryl Braham Dırector	1 00	Х						0	0	0		
DAVID BRANSON Director	1 00	Х						0	0	0		
CHERYL BRELLENTHIN Director	1 00	X						0	0	0		
GREG BAUMAN DIREctor	1 00	X						0	0	0		
JEFFREY BYRD DIREctor	1 00	X						0	0	0		
CHAD CARPENTER Director	1 00	Х						0	0	0		
MARK CHRISTOPHERSON DIRECTOR	1 00	X						0	0	0		
James Cormier Director	1 00	Х						0	0	0		
David Costello Director	1 00	Х						0	0	0		
ROBERT DAY DIREctor	1 00	Х						0	0	0		
SUSAN DIDIER DIRECTOR	1 00	X						0	0	0		
BOB FAUNDEEN Director	1 00	X						0	0	0		
LYNN FOULKE Director	1 00	Х						0	0	0		
Kevın Goedker Dırector	1 00	Х						0	0	0		
Debra Greene Director	1 00	Х						55	0	0		
Ruth ANN Halvorson Director	1 00	Х						0	0	0		
Ryan Hanson Director	1 00	Х						0	0	0		
Gregg Hartos DIREctor	1 00	Х						3,337	0	0		

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest

Compensated Employees, and Independent Contractors										
<b>(A)</b> Name and Title	(B) Average hours per	(C) Position (check all that apply)						( <b>D)</b> Reportable compensation from the	(E) Reportable compensation from related	(F) Estimated amount of other compensation
	week	Individual trustee or director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	organization (W- 2/1099-MISC)	organizations (W- 2/1099- MISC)	from the organization and related organizations
Jan Hettwer-Dummer Dırector	1 00	x						0	0	0
CHARLES HOLLAND director	1 00	×						0	0	0
SHEILA HOLLEY Director	1 00	х						0	0	0
JOANNA HVEZDA DIRECTOR	1 00	х						0	0	0
JIMMY KAISER Director	1 00	Х						0	0	0
KEVIN KNUDSON Director	1 00	х						0	0	0
MELISSA KORNOVICH DIRECTOR	1 00	х						0	0	0
LYNN LEEGARD DIRector	1 00	х						9,909	0	0
MARK MASON DIRECTOR	1 00	х						0	0	0
Dennis Mathis Director	1 00	х						0	0	0
ANTHONY MAURER DIRECTOR	1 00	х						0	0	0
CARINA MCCALL SCHAFER DIRector	1 00	х						0	0	0
GREG MCMILLAN DIRECTOR	1 00	х						0	0	0
ROBERT PELTIER DIRECTOR	1 00	х						0	0	0
Robin Peterson Director	1 00	х						0	0	0
JOHN PICHE DIRector	1 00	х						0	0	0
VALERIE RAPANNA Director	1 00	х						0	0	0
Thomas Rehman Director	1 00	х						0	0	0
Joseph Reis Jr Director	1 00	х						0	0	0
AUDREY RICHARDSON DIRECTOR	1 00	х						0	0	0
Debra Richmond-Johnson Director	1 00	Х						0	0	0
JULIE SATHERS DIRECTOR	1 00	х						0	0	0
Paul Sigurdson Director	1 00	х						0	0	0
JAMES STANTON Director	1 00	х						0	0	0
Steven Strautz Director	1 00	х						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Compensated Employees, and Independent Contractors											
<b>(A)</b> Name and Title	(B) A verage hours	<b>(C)</b> Position (check all that apply)						(D) Reportable compensation	(E) Reportable compensation	<b>(F)</b> Estimated amount of other	
	per week	Individual trustee or director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	from the organization (W- 2/1099-MISC)	from related organizations (W- 2/1099- MISC)	compensation from the organization and related organizations	
RODOLFO TRUJILLO DIRector	1 00	Х						0	0	0	
RICHARD TUCKER DIREctor	1 00	х						0	0	0	
MARK URISTA DIRector	1 00	Х						0	0	0	
Daniel Wagner Director	1 00	Х						0	0	0	
CASSANDRA WESLEY DIRector	1 00	Х						0	0	0	
James Wright Director	1 00	Х						0	0	0	
JIM YOUNG DIRector	1 00	Х						0	0	0	
BUTSCH ZELINSKY DIRector	1 00	Х						0	0	0	
HOLLY CONNAKER DIREctor	1 00	Х						0	0	0	
WAYNE GILBERT DIREctor	1 00	Х						3,909	0	0	
ALBERT HEPP DIREctor	1 00	Х						0	0	0	
JANE O'LEARY DIREctor	1 00	Х						0	0	0	
ANGELO POALETTI DIREctor	1 00	Х						0	0	0	
JAMES SANCHEZ DIREctor	1 00	Х						0	0	0	
PATRICIA ZUZEK-RYMAN DIREctor	1 00	Х						0	0	0	
Christopher Galler CHIEF OPERATING OFFICER	60 00			х				156,706	0	14,395	
Linda Modlinski SENIOR VICE PRESIDENT	65 00			Х				128,713	0	12,645	

### Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
TECHN/LEGAL HELPLINE	132,041			
ISSUES MOBIL FUND	21,772			
RESEARCH MATERIALS	11,402			
DUES	4,065			
STAFF EDUCATION	3,259			