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Form 990-EZ

Department of the Treasury  
Internal Revenue ServiceShort Form  
Return of Organization Exempt From Income Tax

OMB No. 1545-1150

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

► Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions). All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 at the end of the year may use this form

► The organization may have to use a copy of this return to satisfy state reporting requirements

2010

Open to Public  
InspectionA For the 2010 calendar year, or tax year beginning **, 2010, and ending**

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

G Accounting Method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ►	H Check ► <input checked="" type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).
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I Website: ► **N/A**

J Tax-exempt status (ck only one) — **501(c)(3)  501(c) ( 6 )  (insert no.)  4947(a)(1) or  527**

K Check ►  if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions). But if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$ **67,589.**

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I.)Check if the organization used Schedule O to respond to any question in this Part I 

REVENUE	1 Contributions, gifts, grants, and similar amounts received	1
	2 Program service revenue including government fees and contracts	2
	3 Membership dues and assessments	3 <b>32,437.</b>
	4 Investment income	4 <b>1,461.</b>
	5a Gross amount from sale of assets other than inventory	5a
	b Less: cost or other basis and sales expenses	5b
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c
	6 Gaming and fundraising events	
	a Gross income from gaming (attach Schedule G if greater than \$15,000)	6a
	b Gross income from fundraising events (not including \$ _____ from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b <b>33,691.</b>
c Less: direct expenses from gaming and fundraising events	6c	
d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d <b>33,691.</b>	
7a Gross sales of inventory, less returns and allowances	7a	
b Less: cost of goods sold	7b	
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
8 Other revenue (describe in Schedule O)	8	
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9 <b>67,589.</b>	
EXPENSES	10 Grants and similar amounts paid (list in Schedule O)	10
	11 Benefits paid to or for members	11
	12 Salaries, other compensation, and employee benefits	12 <b>55,622.</b>
	13 Professional fees and other payments to independent contractors	13 <b>4,988.</b>
	14 Occupancy, rent, utilities, and maintenance	14 <b>16,173.</b>
	15 Printing, publications, postage, and shipping	15 <b>1,188.</b>
	16 Other expenses (describe in Schedule O)	16 <b>20,254.</b>
	17 Total expenses. Add lines 10 through 16	17 <b>98,225.</b>
	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18 <b>-30,636.</b>
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19 <b>86,912.</b>
	20 Other changes in net assets or fund balances (explain in Schedule O)	20 <b>-44.</b>
	21 Net assets or fund balances at end of year Combine lines 18 through 20	21 <b>56,232.</b>

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

Form 990-EZ (2010)

**Part II Balance Sheets.** (see the instructions for Part II.)Check if the organization used Schedule O to respond to any question in this Part II 

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	102,832.22	61,405.
23 Land and buildings	0.23	0.
24 Other assets (describe in Schedule O) <u>See L-24 Stmt</u>	5,166.24	2,850.
25 Total assets	107,998.25	64,255.
26 Total liabilities (describe in Schedule O) <u>See L-26 Stmt</u>	21,086.26	8,023.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	86,912.27	56,232.

**Part III Statement of Program Service Accomplishments** (see the instrs for Part III.)Check if the organization used Schedule O to respond to any question in this Part III What is the organization's primary exempt purpose? Promote goodwill of homebuilders and futherance of common goals.

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

**Expenses**

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

28 <u>Promoted goodwill and furtherance of common goals.</u>		
-----		
(Grants \$ ) If this amount includes foreign grants, check here	► <input type="checkbox"/>	28a
29 -----		
-----		
(Grants \$ ) If this amount includes foreign grants, check here	► <input type="checkbox"/>	29a
30 -----		
-----		
(Grants \$ ) If this amount includes foreign grants, check here	► <input type="checkbox"/>	30a
31 Other program services (describe in Schedule O)		
(Grants \$ ) If this amount includes foreign grants, check here	► <input type="checkbox"/>	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)Check if the organization used Schedule O to respond to any question in this 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 and deferred compensation	(e) Expense account and other allowances
<u>Brian Hill</u> <u>1074 Thousand Oaks</u>	Secretary			
<u>Hernando</u> MS 38632	1.00	0.	0.	0.
<u>Greg Ryan</u> <u>5779 Getwell Rd</u>	Assoc. VP			
<u>Southaven</u> MS 38672	1.00	0.	0.	0.
<u>Denise Collins</u> <u>2548 Rooksworth Cv</u>	Treasurer			
<u>Germantown</u> TN 38138	3.00	0.	0.	0.
<u>Phyllis Cunningham</u> <u>541 Fairway Oaks Dr.</u>	Exec. Off.			
<u>Hernando</u> MS 38632	40.00	38,494.	0.	0.
<u>Sean Green</u> <u>6699 Hwy 178</u>	Vice-President			
<u>Olive Branch</u> MS 38654	1.00	0.	0.	0.
<u>Lanier Hurdle</u> <u>P.O. Box 150</u>	Director			
<u>Southaven</u> MS 38671	1.00	0.	0.	0.
<u>Wayne Bartley</u> <u>4314 Rebekah</u>	Director			
<u>Olive Branch</u> MS 38654	1.00	0.	0.	0.
<u>Barry Brigforth</u> <u>3606 Brigforth Rd.</u>	Director			
<u>Olive Branch</u> MS 38654	1.00	0.	0.	0.
<u>Chris Massey</u> <u>3911 Magnolia Ln</u>	President			
<u>Nesbit</u> MS 38651	3.00	0.	0.	0.
<u>See List of Officers, Directors, Trustees, &amp; Key Employees Stmt</u>				

**Part V Other Information** (Note the statement requirements in the instructions for Part V.)Check if the organization used Schedule O to respond to any question in this Part V 

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

34 Were any significant changes made to the organizing or governing documents? If 'Yes,' attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions) Yes  No   
**34**  X

35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, explain in Schedule O why the organization did not report the income on Form 990-T Yes  No   
**35**  X

a Did the organization have unrelated business gross income of \$1,000 or more or was it a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements? Yes  No   
**35a**  X

b If 'Yes,' has it filed a tax return on **Form 990-T** for this year (see instructions)? Yes  No   
**35b**  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 Schedule N Yes  No   
**36**  X

37a Enter amount of political expenditures, direct or indirect, as described in the instructions ► **37a**  0. Yes  No   
**37a**  X

b Did the organization file **Form 1120-POL** for this year? Yes  No   
**37b**  X

38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return? Yes  No   
**38a**  X

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

39 Section 501(c)(7) organizations Enter: Yes  No   
 a Initiation fees and capital contributions included on line 9 Yes  No   
**39a**  X

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

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

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 did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I Yes  No   
**40b**  X

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

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

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

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

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country: ► Yes  No   
**42b**  X

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

c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If 'Yes,' enter the name of the foreign country: ► Yes  No   
**42c**  X

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

44a Did the organization maintain any donor advised funds during the year? If 'Yes,' Form 990 must be completed instead of Form 990-EZ Yes  No   
**44a**  X

b Did the organization operate one or more hospital facilities during the year? If 'Yes,' Form 990 must be completed instead of Form 990-EZ Yes  No   
**44b**  X

c Did the organization receive any payments for indoor tanning services during the year? Yes  No   
**44c**  X

d If 'Yes' to line 44c, has the organization filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O Yes  No   
**44d**  X

45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)?

	Yes	No
45		X
45a		X

a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see inst.)

46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I

46	X
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**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 47-49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI 

47 Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II

	Yes	No
47		
48		
49a		

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E

49a Did the organization make any transfers to an exempt non-charitable related organization?

49b	
-----	--

b If 'Yes,' was the related organization a section 527 organization?  
50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None'

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

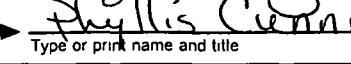
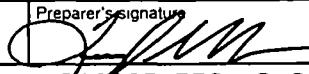
51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None'

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

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

52 Did the organization complete Schedule A? Note: All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A ►  Yes  No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here	►  Signature of officer		Date <b>3-23-11</b>	
	►  Phyllis Cunningham, Executive Director		Type or print name and title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature 	Date 03/19/11	Check <input type="checkbox"/> if self-employed
	Firm's name ►	COLLINS THOMAS & ASSOCIATES, P.C.		
	Firm's address ►	5860 RIDGEWAY CENTER PKWY STE 250 MEMPHIS TN 38120		

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

BAA

►  Yes  No  
Form 990-EZ (2010)

**SCHEDULE G**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

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

OMB No 1545-0047

2010

**Open to Public  
Inspection**

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**Name of the organization**

## Home Builders Assn. of North Mississippi

Employer identification number  
64-0744380

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

**2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

Yes  No

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

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in column (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
<b>Total</b>						

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

**Part II Fundraising Events.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6a. List events with gross receipts greater than \$5,000.

REVENUE		(a) Event #1 5K Home Run (event type)	(b) Event #2 Spring Golf (event type)	(c) Other events 4 (total number)	(d) Total events (add column (a) through column (c))
	1 Gross receipts	19,267.	13,860.	33,682.	66,809.
	2 Less: Charitable contributions				
	3 Gross income (line 1 minus line 2)	19,267.	13,860.	33,682.	66,809.
DIRECT EXPENSES	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	16,567.	6,563.	14,201.	37,331.
	10 Direct expense summary Add lines 4- through 9 in column (d)				37,331.
	11 Net income summary Combine line 3, column (d), and line 10				29,478.

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

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

9 Enter the state(s) in which the organization operates gaming activities.

a Is the organization licensed to operate gaming activities in each of these states?  Yes  No  
b If 'No,' explain \_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?  Yes  No

b If 'Yes,' explain \_\_\_\_\_



**SCHEDULE O**  
(Form 990 or 990-EZ)

## **Supplemental Information to Form 990 or 990-EZ**

OMB No 1545-0047

2010

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

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

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Name of the organization

Home Builders Assn. of North Mississippi

**Employer identification number**

64-0744380

Schedule O (Form 990 or 990-EZ), Supplemental Information to Form 990 or 990-EZ  
**Form 990-EZ, Part I, Line 16 Other Expenses**

Other expenses (describe in Schedule O)

Bank charges	610.
Car mileage reimbursements	226.
Computer expense	530.
Insurance	2,520.
Repairs and maintenance	233.
Taxes & licenses	20.
Telephone	4,883.
Copy machine expense	1,483.
Corporate taxes	828.
Membership drive	145.
Office supplies & expense	3,052.
Convention expenses	2,283.
Depreciation	3,316.
Membership fees	125.
 Total	 20,254.

Form 990-EZ, Page 2, Part IV

**List of Officers, Directors, Trustees, & Key Employees Stmt**

Name and address	Title and average hours per week devoted to position	Compensation (if not paid, enter -0-)	Contributions to employee benefit plans and deferred compensation	Expense account and other allowances
Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> Monroe Pointer P. O. Box 346 Southaven MS 38671	Title Director  Hours/Week 1.00	0.	0.	0.
Foreign city Foreign country Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> Charlie Sanders 98 Pecan Dr. Senatobia MS 38668	Title  Hours/Week 3.00	0.	0.	0.
Foreign city Foreign country Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> Foreign city Foreign country	Title Director  Hours/Week 1.00	0.	0.	0.
Foreign city Foreign country	Hours/Week			

Form 990-EZ, Page 2, Part IV

Continued

**List of Officers, Directors, Trustees, & Key Employees Stmt**

Name and address	Title and average hours per week devoted to position	Compensation (if not paid, enter -0-)	Contributions to employee benefit plans and deferred compensation	Expense account and other allowances
Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> X	Title			
Foreign city _____ Foreign country _____	Hours/Week			

Schedule O (Form 990 or 990-EZ), Supplemental Information to Form 990 or 990-EZ

**Form 990-EZ, Page 1, Part I, Line 20**

Description	Amount
Prior year adjustment to Building Fund Reserve	- 44 .
Total	- 44 .

Schedule O (Form 990 or 990-EZ), Supplemental Information to Form 990 or 990-EZ

**Form 990-EZ, Page 1, Part II, Line 24**

Line 24 - Other Assets:	Beginning of Year	End of Year
Office furniture & equipment	5,166.	1,850.
Other receivable-Christmas Party 2010		1,000.
Total	5,166.	2,850.

Schedule O (Form 990 or 990-EZ), Supplemental Information to Form 990 or 990-EZ

**Form 990-EZ, Page 1, Part II, Line 26**

Line 26 - Total Liabilities:	Beginning of Year	End of Year
Accounts Payable & Accrued Expenses	4,995.	1,944.
Deferred Revenue	11,750.	0.
Reserve for building fund	4,341.	6,079.
Total	21,086.	8,023.