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Form **990-EZ**Department of the Treasury
Internal Revenue Service**Short Form**
Return of Organization Exempt From Income TaxUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

- Sponsoring organizations of donor advised funds, 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.

OMB No 1545-1150

2011**Open to Public Inspection**

A For the 2011 calendar year, or tax year beginning , 2011, and ending , 20

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization
BURLINGTON BOARD OF REALTORS
 Number and street (or P O box, if mail is not delivered to street address) Room/suite
2807 SUMMER STREET
 City or town, state or country, and ZIP + 4
BURLINGTON, IA 52601

D Employer identification number
42 - 6072913

E Telephone number
319 - 752-5544

F Group Exemption Number ►

G Accounting Method ☐ Cash ☒ Accrual Other (specify) ►

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

I Website: ► **www.burlingtoniowarealtors.com**

J Tax-exempt status (check 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 or a section 527 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. **\$ 96,009**

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	46,574
	3	Membership dues and assessments	3	38,259
	4	Investment income	4	6,154
	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 \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b	
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		
7a	Gross sales of inventory, less returns and allowances	7a	4,647	
b	Less: cost of goods sold	7b	3,971	
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	676	
8	Other revenue (describe in Schedule O)	8	375	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	92,038	
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	36,302
	13	Professional fees and other payments to independent contractors	13	2,750
	14	Occupancy, rent, utilities, and maintenance	14	10,942
	15	Printing, publications, postage, and shipping	15	240
	16	Other expenses (describe in Schedule O)	16	42,076
17	Total expenses. Add lines 10 through 16	17	92,310	
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	(272)
	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	188,966
	20	Other changes in net assets or fund balances (explain in Schedule O)	20	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	188,694

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 106421

Form **990-EZ** (2011)

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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	39,097	22	43,004
23 Land and buildings	133,079	23	122,759
24 Other assets (describe in Schedule O)	28,594	24	32,801
25 Total assets	200,770	25	198,564
26 Total liabilities (describe in Schedule O)	11,804	26	9,870
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	188,966	27	188,694

Part III Statement of Program Service Accomplishments (see the instructions for Part III.)Check if the organization used Schedule O to respond to any question in this Part III ☒**Expenses**

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

What is the organization's primary exempt purpose? **See Schedule O, Part III**

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

28 The Burlington Board of Realtors promotes professionalism in the sale of real estate by creating and maintaining high standards of conduct as expressed in the Code of Ethics For Realtors. Total membership is approximately 80 members. (Grants \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	93,204
29 See Schedule O, Part III Statement of Program Service Accomplishments (Grants \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	0
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	93,204

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) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
Kathy Little 2807 Summer Street, Burlington, IA 52601	President 1	0	0	0
Dee Dee Glancy 2807 Summer Street, Burlington, IA 52601	Pres. Elect .5	0	0	0
Cindy Miller 2807 Summer Street, Burlington, IA 52601	Secretary 1	0	0	0
Deb Massner 2807 Summer Street, Burlington, IA 52601	Treasurer 1	0	0	0
Sherri Johnson 2807 Summer Street, Burlington, IA 52601	Past Pres. .5	0	0	0
Diane Kroll 2807 Summer Street, Burlington, IA 52601	Vice Pres. .5	0	0	0
Joyce wills 2807 Summer Street, Burlington, IA 52601	Director .5	0	0	0
Dale Warner 2807 Summer Street, Burlington, IA 52601	Director .5	0	0	0
Ken Sutton 2807 Summer Street, Burlington, IA 52601	Director .5	0	0	0
Betty Fritz 2807 Summer Street, Burlington, IA 52601	Director .5	0	0	0

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V.) Check if the organization used Schedule O to respond to any question in this Part V ☐

	Yes	No
33 Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	33	✓
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)	34	✓
35a Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?	35a	✓
b If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O	35b	
c Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III	35c	✓
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36	✓
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0		
b Did the organization file Form 1120-POL for this year?	37b	✓
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?	38a	✓
b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9	39a	
b Gross receipts, included on line 9, for public use of club facilities	39b	
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ ; section 4912 ▶ , section 4955 ▶		
b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year, or 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	40b	
c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶		
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.	40e	✓
41 List the states with which a copy of this return is filed. ▶ None		
42a The organization's books are in care of ▶ Deb Massner, Treasurer Telephone no. ▶ (31)/T (EZ.f) Located at ▶ 2807 Summer Street, Burlington, IA ZIP + 4 ▶ 52601		
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 ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts	42b	✓
c At any time during the calendar year, did the organization maintain an office outside the U.S.? If "Yes," enter the name of the foreign country: ▶	42c	✓
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	44a	✓
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	44b	✓
c Did the organization receive any payments for indoor tanning services during the year?	44c	✓
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	44d	
45a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	45a	✓
45b 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 instructions)	45b	✓

- 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** ☐ Yes ☒ No

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 or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II **47** ☐ Yes ☐ No
- 48** Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E **48** ☐ Yes ☐ No
- 49a** Did the organization make any transfers to an exempt non-charitable related organization? **49a** ☐ Yes ☐ No
- b** If "Yes," was the related organization a section 527 organization? **49b** ☐ Yes ☐ No
- 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) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

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

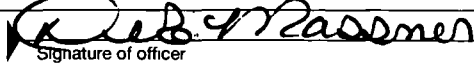
- 51** Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

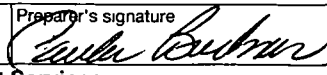
(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

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  **Deb Massner**, Treasurer 8-13-12
Signature of officer Date
Type or print name and title

Paid Preparer Use Only Print/Type preparer's name **Paula Buckman** Preparer's signature  Date **8/13/12** Check ☒ if self-employed PTIN **P01448507**
Firm's name ▶ **Buckman Financial Services** Firm's EIN ▶ **-**
Firm's address ▶ **207 N. Church Street, Morning Sun, IA 52640** Phone no **319 - 868-4240**

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

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZ

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.

OMB No 1545-0047

2011

**Open to Public
Inspection**

BURLINGTON BOARD OF REALTORS

Employer identification number

42 - 6072913

Part 1, Line 8 Other Revenue

Appraisal Fees, other revenue	\$	375
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Part 1 Line 16 Other Expenses

Program Expense	\$	2,933
Promatch Expenses	\$	14,226
Sentrilock Exp	\$	6,809
Office Supplies, Software & Maintenance	\$	1,801
Telephone Exp	\$	2,826
Depreciation	\$	10,779
Education/Classes	\$	2,376
Misc. Exp	\$	326
	\$	42,076

Part II, Line 24, Other Assets

	<u>Beginning</u>	<u>Ending</u>
Membership Dues Receivable	\$ 28,366	\$ 32,598
Accrued Interest	\$ 228	\$ 203
Total Other Assets	\$ 28,594	\$ 32,801

Part II, Line 26 Liabilities

	<u>Beginning</u>	<u>Ending</u>
Accounts Payable	\$ 4,370	\$ 7,520
Accrued Payroll & Taxes	\$ 6,984	\$ 1,900
Customer Deposits	\$ 450	\$ 450
	\$ 11,804	\$ 9,870

Name of the organization

Employer identification number

BURLINGTON BOARD OF REALTORS**42 - 6072913****Part III Organization's Primary Exempt Purpose:**

Burlington Board of Realtors promotes education, professionalism and Cooperation within the local real estate profession.

Part III, Line 29 Statement of Program Service Accomplishments

The Burlington Board of Realtors provides a multiple listing service as a means by which participants make blanket unilateral offers of cooperation and compensation to other participants; acting either as sub agents, buyer agents, or both. Participants engaging in real estate appraisal contribute to a common data base. Information is accumulated and disseminated to enable authorized participants to prepare appraisals and other valuations of real property.

The Board is a facility for the orderly correlation and dissemination of listing information among the participants so that they may better serve their clients and the public. The Board also provides periodic training programs.