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Form **990-EZ****Short Form**
Return of Organization Exempt From Income Tax

OMB No 1545-1150

2011**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

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

A For the 2011 calendar year, or tax year beginning , and ending**B** Check if applicable☐ Address change☐ Name change☐ Initial return☐ Terminated☐ Amended return☐ Application pending**C** Name of organization**HENDERSON AUDUBON BOARD OF REALTORS
INC.**

Number and street (or P.O. box, if mail is not delivered to street address)

P.O. BOX 422

Room/suite

City or town, state or country, and ZIP + 4

HENDERSON**KY 42419-0422****D** Employer identification number**61-0947175****E** Telephone number**270-827-4505****F** Group Exemption

Number ►

G Accounting Method. ☒ Cash ☐ Accrual Other (specify) ►**I** Website: ► **www.henderson-realtors.com****H** Check ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)**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. ► \$ **107,612****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	58,264
	3	Membership dues and assessments	3	44,930
	4	Investment income	4	1,310
	5a	Gross amount from sale of assets other than inventory	5a	
	b	Less cost or other basis and sales expenses	5b	366
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	-366
	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	
	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	3,108
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	107,246
Expenses	10	Grants and similar amounts paid (list in Schedule O)	10	13,012
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	20,729
	13	Professional fees and other payments to independent contractors	13	40,729
	14	Occupancy, rent, utilities, and maintenance	14	7,505
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe in Schedule O)	16	36,636
	17	Total expenses. Add lines 10 through 16	17	118,611
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-11,365
	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	238,834
	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	227,469

For Paperwork Reduction Act Notice, see the separate instructions.

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	238,026	22	227,314
23 Land and buildings	0	23	
24 Other assets (describe in Schedule O)	1,583	24	831
25 Total assets	239,609	25	228,145
26 Total liabilities (describe in Schedule O)	775	26	676
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	238,834	27	227,469

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 ☒

What is the organization's primary exempt purpose?

See Schedule O

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.

Expenses
 (Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts; optional for others)
28 **See Schedule O**

(Grants \$) If this amount includes foreign grants, check here ☐	28a	81,395
29		
(Grants \$) If this amount includes foreign grants, check here ☐	29a	
30		
(Grants \$) If this amount includes foreign grants, check here ☐	30a	
31 Other program services (describe in Schedule O)		
(Grants \$) If this amount includes foreign grants, check here ☐	31a	
32 Total program service expenses (add lines 28a through 31a)	32	81,395

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
AMBER WOOD 230 SECOND STREET, SUITE 308 HENDERSON KY 42420	PAST PRESIDENT 1.00	0	0	0
PATTI BUGG 17 SOUTH MAIN STREET HENDERSON KY 42420	PRESIDENT 1.00	0	0	0
MARILYN WOODARD 14336 U.S. HIGHWAY 41 ROBARDS KY 42420	PRESIDENT ELECT 1.00	0	0	0
SCOTT CALHOUN 432 SECOND STREET HENDERSON KY 42420	BOARD OF DIRECTOR 0.00	0	0	0
RICK CURBY 301 THIRD STREET HENDERSON KY 42420	BOARD OF DIRECTOR 0.00	0	0	0
BOB LeGATE 230 SECOND STREET, SUITE 308 HENDERSON KY 42420	BOARD OF DIRECTOR 0.00	0	0	0
DONNA NUNN 17 SOUTH MAIN STREET HENDERSON KY 42420	BOARD OF DIRECTOR 0.00	0	0	0
ARIN WAGNER 432 SECOND STREET HENDERSON KY 42420	BOARD OF DIRECTOR 0.00	0	0	0
JUDY BUGG 807 MAIN STREET HENDERSON KY 42420	BOARD OF DIRECTOR 0.00	0	0	0
JIM COLLIER 11 SOUTH MAIN STREET HENDERSON KY 42420	TREASURER 1.00	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		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)		X
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)?		X
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		
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		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		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions 37a		
b Did the organization file Form 1120-POL for this year?		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?		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9 39a		
b Gross receipts, included on line 9, for public use of club facilities 39b		
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911 40a , section 4912 40a ; section 4955 40a		
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 40c		
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization 40d		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T 40e		X
41 List the states with which a copy of this return is filed 41 KY		
42a The organization's books are in care of 42a REBECCA A. EAST Telephone no 42a 270-827-4505		
P.O. BOX 422		
Located at 42b HENDERSON KY ZIP + 4 42b 42419-0422		
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 42b		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of 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 42c		X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 — Check here 43 ☐		
and enter the amount of tax-exempt interest received or accrued during the tax year		
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		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 44b		X
c Did the organization receive any payments for indoor tanning services during the year? 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 44d		
45a Did the organization have a controlled entity within the meaning of section 512(b)(13)? 45a		X
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		X

- 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

	Yes	No
46		X

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 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

	Yes	No
47		

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

48		
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- 49a** Did the organization make any transfers to an exempt non-charitable related organization?

49a		
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- b** If "Yes," was the related organization a section 527 organization?

49b		
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- 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	Signature of officer <i>Rebecca A. East</i>		Date	
	REBECCA A. EAST		EXECUTIVE DIRECTOR	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date
	Robert E. Mitchell, CPA, CVA		<i>Robert E. Mitchell, CPA, CVA</i>	06/02/12
	Firm's name ▶ MCELROY, MITCHELL & ASSOCIATES, LLP		Check ☐ if self-employed	PTIN P00322761
	Firm's address ▶ PO Box 255 Henderson, KY 42419-0255		Firm's EIN ▶ 61-1457054	Phone no 270-827-5828

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**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

2011Open to Public
Inspection

Name of the organization

**HENDERSON AUDUBON BOARD OF REALTORS
INC.**

Employer identification number

61-0947175**Form 990-EZ, Part I, Line 8 - Other Revenue**

Description	Amount
MISCELLANEOUS	\$ 3,108
Total	\$ 3,108

Form 990-EZ, Part I, Line 10 - Payments to Affiliates

Name and Address	Purpose	Amount
KENTUCKY ASSOCIATION OF REALTORS		\$ 5,488
161 PROSPEROUS PLACE		
LEXINGTON KY 40509		
NATIONAL ASSOCIATION OF REALTORS		\$ 7,524
430 NORTH MICHIGAN AVENUE		
CHICAGO IL 60611		

Form 990-EZ, Part I, Line 16 - Other Expenses

Description	Amount
MULTIPLE LISTING SERVICES	
MLS FORMS & FEES	\$ 13,990
Expenses	
ADVERTISING	\$ 1,558
OFFICE SUPPLIES	\$ 8,765
INFORMATION TECHNOLOGY	\$ 1,202
CONFERENCES	\$ 8,121
MEALS	\$ 64
INSURNACE	\$ 794

Name of the organization

HENDERSON AUDUBON BOARD OF REALTORS

Employer identification number

61-0947175

Non-investment Depreciation	\$	2,142
Total	\$	36,636

Form 990-EZ, Part II, Line 24 - Other Assets

Description	Beg. of Year	End of Year
	\$ 20,993	\$ 7,793
Less Accumulated Depreciation	\$ 19,410	\$ 6,962
Total	\$ 1,583	\$ 831

Form 990-EZ, Part II, Line 26 - Other Liabilities

Description	Beg. of Year	End of Year
PAYROLL LIABILITIES	\$ 775	\$ 676

Form 990-EZ, Part III - Primary Exempt Purpose

HENDERSON AUDUBON BOARD OF REALORS, INC. MISSION IS THE PROMOTION AND MAINTENANCE OF HIGH STANDARDS OF CONDUCT AND ETHICS IN THE REAL ESTATE PROFESSION OF REALTORS AND OWNERS AND FURTHERING THE INTEREST OF HOME AND REAL PROPERTY OWNERSHIP. THEIR GOAL IS TO REACH OUT AND TO SATISFY THE NEEDS OF THE PEOPLE THEY SERVE IN A WARM, PLEASANT MANNER.

Form 990-EZ, Part III, Line 28 - First Accomplishment

THE HENDERSON AUDUBON BOARD OF REALTORS, INC. IS ORGANIZED FOR THE PURPOSE OF EXERTING A BENEFICIAL INFLUENCE ON THE REAL ESTATE PROFESSIONALS PROMOTING AND MAINTAINING HIGH STANDARDS OF CONDUCT, KNOWLEDGE, AND ETHICS IN THE REAL ESTATE OWNERS AND REALTOR PROFESSIONALS AND FURTHERING THE INTEREST OF HOME AND REAL PROPERTY OWNERSHIP.

Form **4562**

Depreciation and Amortization

(Including Information on Listed Property)

OMB No 1545-0172

2011Attachment
Sequence No **179**Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

**HENDERSON AUDUBON BOARD OF REALTORS
INC.**

Identifying number

61-0947175

Business or activity to which this form relates

Indirect Depreciation**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	1,597
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

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

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	545
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

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

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	2,142
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2011)

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There are no amounts for Page 2