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

OMB No 1545-1150

2013Department of the Treasury
Internal Revenue Service

► Do not enter Social Security numbers on this form as it may be made public.

► Information about Form 990-EZ and its instructions is at www.irs.gov/form990.**Open to Public
Inspection**

A For the 2013 calendar year, or tax year beginning , 2013, and ending ,

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

C **DUNCAN ASSOCIATION OF REALTORS, INC.**
1215 W. OAK
DUNCAN, OK 73533

D Employer identification number
23-7164684

E Telephone number
580-252-4884

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: **N/A**

J Tax-exempt status (check only one) — ☐ 501(c)(3) ☒ 501(c)(6) (insert no) ☐ 4947(a)(1) or ☐ 527

K Form of organization ☐ Corporation ☐ Trust ☐ Association ☐ Other

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, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ **\$ 113,788.**

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 ☒

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	97,997.
4	Investment income	4	59.
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	15,732.
c	Less direct expenses from gaming and fundraising events	6c	14,885.
d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	847.
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	98,903.
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	15,807.
13	Professional fees and other payments to independent contractors	13	
14	Occupancy, rent, utilities, and maintenance	14	4,534.
15	Printing, publications, postage, and shipping	15	274.
16	Other expenses (describe in Schedule O)	16	61,189.
17	Total expenses. Add lines 10 through 16	17	81,804.
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	17,099.
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	49,942.
20	Other changes in net assets or fund balances (explain in Schedule O)	20	-10,866.
21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	56,175.

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

Form 990-EZ (2013)

P 15

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	49,239.	22 57,570.
23 Land and buildings	62,905.	23 51,437.
24 Other assets (describe in Schedule O) SEE SCHEDULE O	35,671.	24 47,935.
25 Total assets	147,815.	25 156,942.
26 Total liabilities (describe in Schedule O) SEE SCHEDULE O	97,873.	26 100,767.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	49,942.	27 56,175.

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

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 SEE SCHEDULE O		
(Grants \$) If this amount includes foreign grants, check here	28 a	
29		
(Grants \$) If this amount includes foreign grants, check here	29 a	
30		
(Grants \$) If this amount includes foreign grants, check here	30 a	
31 Other program services (describe in Schedule O)		
(Grants \$) If this amount includes foreign grants, check here	31 a	
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 Title	(b) 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 IVERSON				
VICE PRESIDENT	0	0.	0.	0.
TERESA YOUNG				
DIRECTOR	0	0.	0.	0.
JANET CASTLEBERRY				
DIRECTOR	0	0.	0.	0.
TRACY ATKINSON				
SEC/TREAS ELECT	0	0.	0.	0.
DEBBIE BENTON				
DIRECTOR	0	0.	0.	0.
BRENDA KNABE				
DIRECTOR	0	0.	0.	0.
DARREN BRIDGES				
PRESIDENT ELECT	0	0.	0.	0.
KELLI HARMAN				
SECRETARY/TREAS	0	0.	0.	0.
LARETHA (SPANKY) DAVIS				
DIRECTOR	0	0.	0.	0.
THERESA RIGGS				
DIRECTOR	0	0.	0.	0.
RENEE HOOVER-PAYTON				
DIRECTOR	0	0.	0.	0.
DALE EVANS				
DIRECTOR	0	0.	0.	0.
SHERYL SPRADLING				
STATE DIRECTOR	0	0.	0.	0.
KEITH PERKINS				
PRESIDENT & CEO	0	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
35 a 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	
35 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	X	
35 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
37 a Enter amount of political expenditures, direct or indirect, as described in the instructions	0.	
37 b Did the organization file Form 1120-POL for this year?		X
38 a 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
38 b If 'Yes,' complete Schedule L, Part II and enter the total amount involved	N/A	
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9	N/A	
b Gross receipts, included on line 9, for public use of club facilities	N/A	
40 a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:	N/A	
section 4911	N/A	
section 4912	N/A	
section 4955	N/A	
b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or 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		
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	0.	
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization	0.	
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		X
41 List the states with which a copy of this return is filed	NONE	

42 a The organization's books are in care of MENTA FREEL Telephone no. 580-252-4884
 Located at 1215 W. OAK DUNCAN OK ZIP + 4 73533

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.

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: _____

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

	Yes	No
44 a Did the organization maintain any donor advised funds during the year? If 'Yes,' Form 990 must be completed instead of Form 990-EZ		X
44 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		X
44 c Did the organization receive any payments for indoor tanning services during the year?		X
44 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		
45 a Did the organization have a controlled entity of the organization within the meaning of section 512(b)(13)?		X
45 b 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)		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 only

All section 501(c)(3) organizations 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		
49a		
49b		

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?

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 title of each employee	(b) 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 business address of each independent contractor	(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 <u>Keith Perkins</u>	Date <u>2-10-2014</u>
	Type or print name and title <u>Keith Perkins</u>	<u>PRESIDENT</u>
Paid Preparer Use Only	Print/Type preparer's name <u>STEVE W. BEEBE, CPA/PFS</u>	Preparer's signature <u>Steve W. Beebe</u>
	Firm's name ▶ <u>STEVE BEEBE CPA/PFS, INC.</u>	Date <u>1-25-14</u>
	Firm's address ▶ <u>1111 W. WILLOW, SUITE 102</u>	Check <input type="checkbox"/> if self-employed
	<u>DUNCAN, OK 73533</u>	PTIN <u>P00535718</u>
		Firm's EIN ▶
		Phone no <u>(580) 255-2300</u>

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

▶ ☒ Yes ☐ No

Department of the Treasury
Internal Revenue Service

Complete if the organization answered 'Yes' to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

- ▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**
- ▶ **Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2013

Open to Public Inspection

Name of the organization

DUNCAN ASSOCIATION OF REALTORS, INC.

Employer identification number

23-7164684

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.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a** ☐ Mail solicitations
b ☐ Internet and email solicitations
c ☐ Phone solicitations
d ☐ In-person solicitations
e ☐ Solicitation of non-government grants
f ☐ Solicitation of government grants
g ☐ Special fundraising events

2 a 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						
Total						

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

[illegible]

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 6b. List events with gross receipts greater than \$5,000.

REVENUE		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		GOLF TOURNAMEN (event type)	(event type)	NONE (total number)	(add column (a) through column (c))
REVENUE	1 Gross receipts	10,415.			10,415.
	2 Less: Charitable contributions				
	3 Gross income (line 1 minus line 2)	10,415.			10,415.
DIRECT EXPENSES	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	12,101.			12,101.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				12,101.
	11 Net income summary. Subtract line 10 from line 3, column (d)				-1,686.

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))
EXPENSES	1 Gross revenue				
	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	Yes _____ % No _____ %	Yes _____ % No _____ %	Yes _____ % No _____ %	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

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: _____

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

b If 'Yes,' explain: _____

11	Does the organization operate gaming activities with nonmembers?	Yes	No
----	--	-----	----

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13 Indicate the percentage of gaming activity operated in

a The organization's facility

13a	%
13b	%

b An outside facility

13b	%
-----	---

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records.

Name

Address ▶

15a Does the organization have a contact with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If 'Yes,' enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____

c If 'Yes,' enter name and address of the third party.

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ \$

Description of services provided ▶

☐ Director/officer

☐ Employee

☐ Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

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.
► Information about Schedule O (Form 990 or 990-EZ) and its instructions is
at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
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Name of the organization

DUNCAN ASSOCIATION OF REALTORS, INC.

Employer identification number

23-7164684

FORM 990-EZ, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

REAL ESTATE BOARD ASSOCIATION

FORM 990-EZ, PART III, LINE 28 - STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

SEE STATEMENT 6

A. ANNUAL BANQUET AND MONTHLY LUNCHEONS; INSTALLATION OF OFFICERS, PROVIDE MEMBERS INFORMATION ON CURRENT REAL ESTATE TRENDS, LOANS, ETC.; SERVE AS INFORMATION CENTER FOR NEW RESIDENTS MOVING INTO TOWN; SERVES AS NEGOTIATING AGENT IN DISPUTES BETWEEN MEMBERS.

B. EDUCATION: HELD INFORMATIVE TRAINING SESSIONS AT MONTHLY LUNCHEONS COVERING TOPICS SUCH AS REAL ESTATE COMMISSION REQUIREMENTS, ETC. ALSO HELD CONTINUING EDUCATION CLASSES FOR REALTORS AND NON-REALTOR AGENTS IN STEPHENS AND JEFFERSON COUNTIES.

C. MULTIPLE LISTING SERVICE: COORDINATE ACTIVITIES ON CENTRAL COMPUTER LISTING SERVICE AND PROVIDE QUARTERLY SOLD INFORMATION AND MONTHLY BOOKS OF CURRENT LISTINGS TO ALL MLS MEMBERS.

D. ADVERTISING: DISTRIBUTION OF REALTOR ADVERTISING MAGAZINE, PUBLISHED MONTHLY, FREE TO PUBLIC.

DUNCAN ASSOCIATION OF REALTORS, INC.

23-7164684

**FORM 990-EZ, PART I, LINE 16
OTHER EXPENSES**

ADVERTISING AND PROMOTION	\$	2,085.
BANQUET EXPENSES		2,751.
BOARD EXPENSES-OTHER		2,580.
BOARD MEETING EXPENSES		439.
CONTINUING EDUCATION		996.
CONTRIBUTIONS TO OTHERS		50.
COPIER LEASE		324.
DEPRECIATION		3,173.
FORMS AND CONTRACTS		146.
INSURANCE		950.
INTEREST		2,104.
JOE WOOD SCHOLARSHIP		2,000.
LUNCHON EXPENSES		5,640.
MERCHANT BANK CHARGES		1,832.
MISCELLANEOUS		461.
MLS EXPENSE		22,900.
OAR PENALTIES		844.
OFFICE EXPENSES		3,635.
PROFESSIONAL FEES		5,840.
ROUNDING		3.
TRAVEL		2,436.
TOTAL	\$	<u>61,189.</u>

**FORM 990-EZ, PART I, LINE 20
OTHER CHANGES IN NET ASSETS OR FUND BALANCES**

LOSS ON 990T	\$	-10,866.
TOTAL	\$	<u>-10,866.</u>

**FORM 990-EZ, PART II, LINE 24
OTHER ASSETS**

	<u>BEGINNING</u>	<u>ENDING</u>
ACCOUNTS RECEIVABLE	\$ 34,695.	\$ 38,663.
MACHINERY AND EQUIPMENT	976.	9,272.
TOTAL	<u>\$ 35,671.</u>	<u>\$ 47,935.</u>

**FORM 990-EZ, PART II, LINE 26
TOTAL LIABILITIES**

	<u>BEGINNING</u>	<u>ENDING</u>
DEFERRED REVENUE	\$ 26,524.	\$ 31,192.
LOCK BOX DEPOSIT LIABILITY	3,150.	3,250.
NAR/OAR PAYABLE	17,629.	18,207.
NOTES PAYABLE	50,105.	44,583.
PAYROLL TAXES PAYABLE	463.	703.
ROUNDING	2.	2,832.
TOTAL	<u>\$ 97,873.</u>	<u>\$ 100,767.</u>