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Form 990

OMB No 1545-0047

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

- Do not enter Social Security numbers on this form as it may be made public.
Information about Form 990 and its instructions is at www.irs.gov/form990.

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

COLORADO ASSOCIATION OF REALTORS®
309 INVERNESS WAY SOUTH
ENGLEWOOD, CO 80112

D Employer identification number

84-0370633

E Telephone number

303-790-7099

G Gross receipts \$ 4,777,757.

F Name and address of principal officer DONALD FLYNN
309 INVERNESS WAY SOUTH ENGLEWOOD, CO 80112

H(a) Is this a group return for subordinates? ☐ Yes ☒ No
H(b) Are all subordinates included? ☐ Yes ☒ No
If "No," attach a list (see instructions)

I Tax exempt status ☐ 501(c)(3) ☒ 501(c) (6) (insert no) 4947(a)(1) or 527

J Website: WWW.COLOREALTOR.ORG

H(c) Group exemption number

K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other L Year of formation 1930 M State of legal domicile CO

Part I Summary

1 Briefly describe the organization's mission or most significant activities THE MISSION IS TO ENHANCE THE ABILITY AND OPPORTUNITY OF MEMBERS TO CONDUCT THEIR BUSINESS; PROMOTE PROFESSIONALISM, SKILLS, & KNOWLEDGE; AND ENHANCE THE PUBLIC'S AWARENESS AND CONFIDENCE IN THE ORGANIZATION.

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)	3	146
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	146
5 Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	25
6 Total number of volunteers (estimate if necessary)	6	200
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	4,500.
7b Net unrelated business taxable income from Form 990-T, line 34	7b	-26,022.

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)		6,448.
9 Program service revenue (Part VIII, line 2g)	463,290.	3,644,776.
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-2,741.	20,193.
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	19,182.	82,205.
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	479,731.	3,753,622.
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		31,848.
14 Benefits paid to or for members (Part IX, column (A), line 4)		
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	255,656.	1,756,270.
16a Professional fundraising fees (Part IX, column (A), line 11)		
b Total fundraising expenses (Part IX, column (A), line 25)		
17 Other expenses (Part IX, column (A), lines 11a-11d)	232,569.	1,863,993.
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 29)	488,225.	3,652,111.
19 Revenue less expenses Subtract line 18 from line 12	-8,494.	101,511.

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	3,154,153.	3,127,684.
21 Total liabilities (Part X, line 26)	1,238,305.	1,114,069.
22 Net assets or fund balances Subtract line 21 from line 20	1,915,848.	2,013,615.

Part II Signature Block

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

DONALD FLYNN
Type or print name and title

CEO

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if PTIN self-employed P00637812

Firm's name RBZ LLP

Firm's address 11766 WILSHIRE BLVD NINTH FL
LOS ANGELES, CA 90025

Firm's EIN 95-3439541

Phone no (310) 478-4148

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

☒ Yes ☐ No

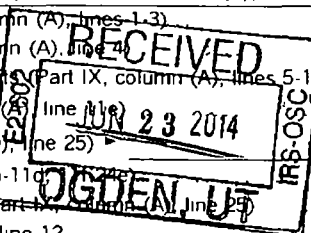
BAA For Paperwork Reduction Act Notice, see the separate instructions.

TEEA0113L 11/08/13

Form 990 (2013)

04B 001

SCANNED AUG 08 2014
Postmark Missing
Activities & Governance
Revenue
Expenses
Net Assets or Fund Balances



Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

THE MISSION IS TO ENHANCE THE ABILITY AND OPPORTUNITY OF MEMBERS TO CONDUCT THEIR BUSINESS; PROMOTE PROFESSIONALISM, SKILLS, & KNOWLEDGE; AND ENHANCE THE PUBLIC'S AWARENESS AND CONFIDENCE IN THE ORGANIZATION.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If 'Yes,' describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If 'Yes,' describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code) (Expenses \$ including grants of \$) (Revenue \$)

COURSES AND SEMINARS - THE ASSOCIATION SPONSORS EDUCATIONAL COURSES AND SEMINARS AND CONTINUING EDUCATION CLASSES THROUGHOUT THE YEAR FOR ITS MEMBERS.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

MEMBER SERVICES - THE ASSOCIATION PROVIDES A VARIETY OF SERVICES FOR ITS MEMBERS, INCLUDING LEADERSHIP SEMINARS, ARBITRATIONS, LEGAL HOTLINE, PUBLIC RELATIONS, ETC. THROUGH ITS COMMITTEE STRUCTURE.

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶

Part IV Checklist of Required Schedules

	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		X
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?		X
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		X
4 Section 501(c)(3) organizations. 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		
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III	X	
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which 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		X
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		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, 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		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI	X	
b 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		X
c 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		X
d 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	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X		X
f 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 (ASC 740)? If 'Yes,' complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, and XII		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If 'Yes,' complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If 'Yes,' complete Schedule F, Parts III and IV		X
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? If 'Yes,' complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
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		X
20a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H		X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organizations or government on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II	X	
22 Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and II		X
23 Did the organization answer 'Yes' to Part VII, Section A, line 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	X	
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 lines 24b through 24d and complete Schedule K. If 'No,' go to line 25a		X
24b Did the organization invest any proceeds of tax exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
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		
25b 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		
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If 'Yes,' complete Schedule L, Part III		X
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)		
a A current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If 'Yes,' complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II		X
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		X
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	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
35b If 'Yes' to line 35a, 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,' complete Schedule R, Part V, line 2	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2		
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		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

BAA

Form 990 (2013)

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1 a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1 a 36		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1 b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1 c	X	
2 a 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	2 a 25		
b 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 (see instructions)	2 b	X	
3 a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3 a	X	
b If 'Yes,' has it filed a Form 990-T for this year? If 'No,' to line 3b, provide an explanation in Schedule O	3 b	X	
4 a 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)?	4 a		X
b If 'Yes,' enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts			
5 a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5 a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5 b		X
c If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?	5 c		
6 a 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 as charitable contributions?	6 a		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6 b		
7 Organizations that may receive deductible contributions under section 170(c).			
a 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?	7 a		
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7 b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7 c		
d If 'Yes,' indicate the number of Forms 8282 filed during the year	7 d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7 e		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7 f		
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7 g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7 h		
8 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.			
a Did the organization make any taxable distributions under section 4966?	9 a		
b Did the organization make a distribution to a donor, donor advisor, or related person?	9 b		
10 Section 501(c)(7) organizations. Enter			
a Initiation fees and capital contributions included on Part VIII, line 12	10 a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10 b		
11 Section 501(c)(12) organizations. Enter			
a Gross income from members or shareholders	11 a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11 b		
12 a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12 a		
b If 'Yes,' enter the amount of tax exempt interest received or accrued during the year	12 b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O	13 a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13 b		
c Enter the amount of reserves on hand	13 c		
14 a Did the organization receive any payments for indoor tanning services during the tax year?	14 a		X
b If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O	14 b		

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

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

	Yes	No
1 a Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	146	
1 b Enter the number of voting members included in line 1a, above, who are independent	146	
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?		X
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?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Did the organization have members or stockholders? SEE SCHEDULE O.	X	
7 a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? SEE SCHEDULE O	X	
7 b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or other persons other than the governing body?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
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		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

	Yes	No
10 a Did the organization have local chapters, branches, or affiliates?		X
b If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11 a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990 SEE SCHEDULE O		
12 a Did the organization have a written conflict of interest policy? If 'No,' go to line 13	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this was done SEE SCHEDULE O	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
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?		
a The organization's CEO, Executive Director, or top management official SEE SCHEDULE O	X	
b Other officers or key employees of the organization	X	
If 'Yes' to line 15a or 15b, describe the process in Schedule O (See instructions)		
16 a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If 'Yes,' did the organization follow 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 organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ NONE

18 Section 5104 requires an organization to make its Forms 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 ☐ Other (explain in Schedule O)

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 during the tax year. SEE SCHEDULE O

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

▶ DON FLYNN 309 INVERNESS WAY SOUTH ENGLEWOOD CO 80112 (303) 790-7099

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1 a** 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.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. 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, and 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 neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) SEE ATTACHED LIST DIRECTOR	1 0	X						0.	0.	0.
(2) DONALD FLYNN CEO	38 0			X				225,831.	0.	32,335.
(3) STEVE MORGAN GENERAL COUNSEL	38 0			X				243,154.	0.	16,930.
(4) RACHEL NANCE VP GOVT AFFAIRS	38 0					X		111,546.	0.	13,746.
(5) TYRONE ADAMS VP MEMBER SERVICES	38 0					X		104,130.	0.	8,132.
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) -----										
(16) -----										
(17) -----										
(18) -----										
(19) -----										
(20) -----										
(21) -----										
(22) -----										
(23) -----										
(24) -----										
(25) -----										
1 b Sub-total								684,661.	0.	71,143.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								684,661.	0.	71,143.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **4**

3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual

	Yes	No
3		X

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 individual

	Yes	No
4	X	

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If 'Yes,' complete Schedule J for such person

	Yes	No
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c				
	d Related organizations	1 d				
	e Government grants (contributions)	1 e				
	f All other contributions, gifts, grants, and similar amounts not included above	1 f 6,448.				
	g Noncash contributions included in lines 1a-1f \$					
h Total. Add lines 1a-1f		6,448.				
PROGRAM SERVICE REVENUE	Business Code					
	2 a MEMBERSHIP DUES	531390	2,837,535.	2,837,535.		
	b EVENTS	531390	379,620.	379,620.		
	c COURSES/SEMINARS	611710	200,787.	200,787.		
	d MANAGEMENT FEES	541610	150,725.	150,725.		
	e ISSUES MOBILIZATION	531390	57,710.	57,710.		
	f All other program service revenue	WKS	18,399.	13,899.	4,500.	
	g Total. Add lines 2a-2f		3,644,776.			
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		27,790.			27,790.
	4 Income from investment of tax-exempt bond proceeds.					
	5 Royalties		75,000.			75,000.
	6 a Gross rents	(i) Real (ii) Personal				
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
	b Less cost or other basis and sales expenses					
	c Gain or (loss)					
	d Net gain or (loss)		-7,597.			-7,597.
	8 a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less direct expenses	b				
	c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities See Part IV, line 19	a				
	b Less direct expenses	b				
	c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances	a					
b Less cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11 a MISCELLANEOUS INCOME	900099	7,205.	7,205.			
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		7,205.				
12 Total revenue. See instructions		3,753,622.	3,647,481.	4,500.	95,193.	

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Form 990 (2013)

04B 001

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).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21.	31,848.			
2 Grants and other assistance to individuals in the United States. See Part IV, line 22.				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members.				
5 Compensation of current officers, directors, trustees, and key employees.	525,250.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).	0.			
7 Other salaries and wages.	975,633.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	25,501.			
9 Other employee benefits.	118,189.			
10 Payroll taxes.	111,697.			
11 Fees for services (non-employees):				
a Management				
b Legal	8,842.			
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees.				
g Other. (If line 11g amt exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	177,589.			
12 Advertising and promotion.	148,778.			
13 Office expenses.	214,503.			
14 Information technology.	54,952.			
15 Royalties.				
16 Occupancy.	153,726.			
17 Travel.	314,428.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19 Conferences, conventions, and meetings.	33,561.			
20 Interest.	3,356.			
21 Payments to affiliates.				
22 Depreciation, depletion, and amortization.	86,490.			
23 Insurance.	4,477.			
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a EVENT	363,191.			
b LEGAL HOTLINE	127,820.			
c EDUCATION EXPENSES	96,775.			
d ISSUES MOBILIZATION	75,505.			
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e.	3,652,111.			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash — non-interest-bearing	169,049.	1	85,411.
	2 Savings and temporary cash investments	1,544,887.	2	625,848.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	83,740.	4	27,977.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	18,810.	7	9,383.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	15,475.	9	31,556.
	10a Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	10a 3,546,350.		
	b Less accumulated depreciation	10b 2,321,435.		
	11 Investments — publicly traded securities	1,146,058.	10c	1,224,915.
	12 Investments — other securities See Part IV, line 11	25,000.	11	915,247.
	13 Investments — program-related. See Part IV, line 11		12	25,000.
	14 Intangible assets		13	
	15 Other assets See Part IV, line 11	151,134.	14	
16 Total assets. Add lines 1 through 15 (must equal line 34)	3,154,153.	15	182,347.	
17 Accounts payable and accrued expenses	202,174.	16	3,127,684.	
18 Grants payable		17	95,127.	
19 Deferred revenue	916,131.	18		
20 Tax-exempt bond liabilities		19	1,018,942.	
21 Escrow or custodial account liability Complete Part IV of Schedule D		20		
22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		21		
23 Secured mortgages and notes payable to unrelated third parties		22		
24 Unsecured notes and loans payable to unrelated third parties		23		
25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	120,000.	24		
26 Total liabilities. Add lines 17 through 25	1,238,305.	25		
27 Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.		26	1,114,069.	
28 Unrestricted net assets	1,915,848.			
29 Temporarily restricted net assets		27	2,013,615.	
30 Permanently restricted net assets		28		
31 Organizations that do not follow SFAS 117 (ASC 958), check here ☐ and complete lines 30 through 34.		29		
32 Capital stock or trust principal, or current funds		30		
33 Paid-in or capital surplus, or land, building, or equipment fund		31		
34 Retained earnings, endowment, accumulated income, or other funds		32		
35 Total net assets or fund balances	1,915,848.	33	2,013,615.	
36 Total liabilities and net assets/fund balances	3,154,153.	34	3,127,684.	

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Form 990 (2013)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	3,753,622.
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,652,111.
3	Revenue less expenses Subtract line 2 from line 1	3	101,511.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,915,848.
5	Net unrealized gains (losses) on investments	5	-3,744.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	2,013,615.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

- 1 Accounting method used to prepare the Form 990
- ☐
- Cash
- ☒
- Accrual
- ☐
- Other

If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O

- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?

If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both

☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

- b Were the organization's financial statements audited by an independent accountant?

If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both

☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis

- c If 'Yes' to line 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

- 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?

- 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

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

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Form 990 (2013)

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

OMB No 1545-0047

2013

**Open to Public
Inspection**

▶ **Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.**
▶ **See separate instructions. ▶ Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

If the organization answered 'Yes,' to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- 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-EZ, Part V, line 35c (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of organization

Employer identification number

COLORADO ASSOCIATION OF REALTORS®

84-0370633

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures \$
- 3 Volunteer hours

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$
- 3 If the organization incurred a 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

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$
- 3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b \$
- 4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☒ No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter 0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter 0-
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2013

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)

B Check ☐ if the filing organization checked box A and 'limited control' provisions apply

Limits on Lobbying Expenditures
(The term 'expenditures' means amounts paid or incurred.)

(a) Filing organization's totals

(b) Affiliated group totals

1 a Total lobbying expenditures to influence public opinion (grass roots lobbying)**b** Total lobbying expenditures to influence a legislative body (direct lobbying)**c** Total lobbying expenditures (add lines 1a and 1b)**d** Other exempt purpose expenditures**e** Total exempt purpose expenditures (add lines 1c and 1d)**f** Lobbying nontaxable amount Enter the amount from the following table in both columns.

If the amount on line 1e, column (a) or (b) is	The lobbying nontaxable amount is
Not over \$500,000	20% of the amount on line 1e.
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000
Over \$17,000,000	\$1,000,000.

g Grassroots nontaxable amount (enter 25% of line 1f)**h** Subtract line 1g from line 1a. If zero or less, enter -0-**i** Subtract line 1f from line 1c. If zero or less, enter -0-**j** If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?☐ Yes ☐ No**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) Total
2 a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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Schedule C (Form 990 or 990-EZ) 2013

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each 'Yes' response to lines 1a through 1j below, provide in Part IV a detailed description of the lobbying activity

	(a)		(b)
	Yes	No	Amount
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:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c 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?			
j Total. Add lines 1c through 1i.			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If 'Yes,' enter the amount of any tax incurred under section 4912			
c If 'Yes,' enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?		X
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?		X
3 Did the organization agree to carry over lobbying and political expenditures from the prior year?		X

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered 'No' OR (b) Part III-A, line 3, is answered 'Yes.'

1 Dues, assessments and similar amounts from members	1	2,895,245.
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	520,337.
b Carryover from last year	2b	
c Total	2c	520,337.
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	888,148.
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	0.
5 Taxable amount of lobbying and political expenditures (see instructions)	5	0.

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, Part II-A (affiliated group list), Part II-A, line 2, and Part II-B, line 1. Also, complete this part for any additional information.

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service
Name of the organization**Supplemental Financial Statements**► Complete if the organization answered 'Yes,' to Form 990,
Part IV, lines 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.► Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013**Open to Public
Inspection**

Employer identification number

84-0370633

COLORADO ASSOCIATION OF REALTORS®

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	☐ Yes	☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	☐ Yes	☐ No

Part II Conservation Easements.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e.g., recreation or education)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2 a
b Total acreage restricted by conservation easements	2 b
c Number of conservation easements on a certified historic structure included in (a)	2 c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2 d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1	► \$ _____
(ii) Assets included in Form 990, Part X	► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1	► \$ _____
b Assets included in Form 990, Part X	► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIII and complete the following table

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1 c	
1 d	
1 e	
1 f	

2 a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds. Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1 a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and 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 current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ▶ _____ %

b Permanent endowment ▶ _____ %

c Temporarily restricted endowment ▶ _____ %

The percentages in lines 2a, 2b, and 2c should equal 100%

3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land		317,626.		317,626.
b Buildings		438,627.	310,118.	128,509.
c Leasehold improvements		1,250,020.	540,238.	709,782.
d Equipment		1,311,369.	1,246,200.	65,169.
e Other		228,708.	224,879.	3,829.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				1,224,915.

BAA

Schedule D (Form 990) 2013

Part VII Investments – Other Securities.

N/A

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11b. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total (Column (b) must equal Form 990, Part X, column (B) line 12.)		

Part VIII Investments – Program Related.

N/A

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
(1) -----		
(2) -----		
(3) -----		
(4) -----		
(5) -----		
(6) -----		
(7) -----		
(8) -----		
(9) -----		
(10) -----		
Total (Column (b) must equal Form 990, Part X, column (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) DUE FROM RELATED PARTY	182,347.
(2) -----	
(3) -----	
(4) -----	
(5) -----	
(6) -----	
(7) -----	
(8) -----	
(9) -----	
(10) -----	
Total. (Column (b) must equal Form 990, Part X, column (B), line 15.)	182,347.

Part X Other Liabilities.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) -----	
(3) -----	
(4) -----	
(5) -----	
(6) -----	
(7) -----	
(8) -----	
(9) -----	
(10) -----	
(11) -----	
Total (Column (b) must equal Form 990, Part X, column (B) line 25.)	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013.

Open to Public
Inspection

Name of the organization

COLORADO ASSOCIATION OF REALTORS®

Employer identification number

84-0370633

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

SEE PART IV

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) REALTOR FLOOD RELIEF FOUNDATI 430 NORTH MICHIGAN AVE CHICAGO, IL 60611	36-4468109	501 (C) (3)	25,000.	0.			FLOOD RELIEF
(2) -----							
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							
(8) -----							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

1
0

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

TEEA3501L 07/12/13

Schedule I (Form 990) (2013)

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

- ▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 23.
- ▶ Attach to Form 990. ▶ See separate instructions.
- ▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

COLORADO ASSOCIATION OF REALTORS®

Employer identification number

84-0370633

Part I Questions Regarding Compensation

1 a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

- | | |
|--|--|
| ☐ First-class or charter travel | ☐ Housing allowance or residence for personal use |
| ☐ Travel for companions | ☐ Payments for business use of personal residence |
| ☐ Tax indemnification and gross-up payments | ☐ Health or social club dues or initiation fees |
| ☐ Discretionary spending account | ☐ Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III

- | | |
|---|--|
| ☒ Compensation committee | ☒ Written employment contract |
| ☒ Independent compensation consultant | ☒ Compensation survey or study |
| ☐ Form 990 of other organizations | ☐ Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

If 'Yes' to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

- a** The organization?
 - b** Any related organization?
- If 'Yes' to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

- a** The organization?
 - b** Any related organization?
- If 'Yes' to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If 'Yes,' describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If 'Yes,' describe in Part III

9 If 'Yes' to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1 b

2

4 a

4 b

4 c

5 a

5 b

6 a

6 b

7

8

9

X

X

X

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2013

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is 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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable columns (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus and incentive compensation	(iii) Other reportable compensation				
DONALD FLYNN 1 CEO	(i) 225,831. (ii) 0.	(i) 0. (ii) 0.	(i) 0. (ii) 0.	(i) 7,510. (ii) 0.	(i) 24,825. (ii) 0.	(i) 258,166. (ii) 0.	(i) 0. (ii) 0.
STEVE MORGAN 2 GENERAL COUNSEL	(i) 243,154. (ii) 0.	(i) 0. (ii) 0.	(i) 0. (ii) 0.	(i) 9,304. (ii) 0.	(i) 7,626. (ii) 0.	(i) 260,084. (ii) 0.	(i) 0. (ii) 0.
3	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
4	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
5	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
6	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
7	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
8	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
9	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
10	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
11	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
12	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
13	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
14	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
15	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
16	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)

BAA

TEEA4102L 07/08/13

Schedule J (Form 990) 2013

Part III	Supplemental Information
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Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, for Part II. Also complete this part for any additional information

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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.

▶ 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
Inspection**

Employer identification number

COLORADO ASSOCIATION OF REALTORS®

84-0370633

FORM 990, PART VI, LINE 6 - EXPLANATION OF CLASSES OF MEMBERS OR SHAREHOLDER

THE ORGANIZATION HAS THE FOLLOWING CLASSES OF MEMBERS:

(1) MEMBER BOARDS

(2) BOARD MEMBERS

(3) REALTORS® MEMBERS

(4) INSTITUTE AFFILIATE MEMBERS

(5) AFFILIATE MEMBERS

(6) HONORARY MEMBERS

BOARD MEMBERS AND REALTORS® MEMBERS SHALL BE ACTIVE MEMBERS IN GOOD STANDING OF CAR.

FORM 990, PART VI, LINE 7A - HOW MEMBERS OR SHAREHOLDERS ELECT GOVERNING BODY

THE GOVERNING BODY IS VOTED UPON BY DIRECTORS WHO REPRESENT EACH OF THE LOCAL MEMBER
BOARDS. THERE MAY BE UP TO 200 DIRECTORS. THE DIRECTORS VOTE ON THE OFFICERS,
DIVISIONAL VICE-PRESIDENTS, AND DISTRICT VICE-PRESIDENTS WHO CONSTITUTE THE VOTING
MEMBERS OF THE GOVERNING BODY.

FORM 990, PART VI, LINE 11B - FORM 990 REVIEW PROCESS

THE LEADERSHIP TEAM WILL REVIEW THE FORM 990. THE FORM 990 WILL THEN BE PROVIDED TO
THE GOVERNING BODY PRIOR TO FILING.

FORM 990, PART VI, LINE 12C - EXPLANATION OF MONITORING AND ENFORCEMENT OF CONFLICTS

MEMBERS OF THE BOARD OF DIRECTORS SIGN AN ANNUAL CERTIFICATION AFFIRMING WHETHER ANY
CONFLICTS OF INTEREST EXIST. IF ANY CONFLICTS OF INTEREST ARISE DURING THE YEAR, THE
BOARD MEMBERS NOTIFY THE BOARD AND RECUSE THEMSELVES FROM VOTING ON ANY ISSUES
PERTAINING TO THE CONFLICT.

Name of the organization

COLORADO ASSOCIATION OF REALTORS®

Employer identification number

84-0370633

FORM 990, PART VI, LINE 15A - COMPENSATION REVIEW & APPROVAL PROCESS - CEO, TOP MANAGEMENT

THE LEADERSHIP TEAM ENGAGES AN INDEPENDENT, OUTSIDE CONSULTANT TO DO AN ANNUAL REVIEW OF THE COMPENSATION PROCESS USING COMPARABILITY DATA. THE LEADERSHIP TEAM UTILIZES THE CONSULTANT'S RECOMMENDATION IN ORDER TO APPROVE COMPENSATION FOR TOP OFFICIALS AND FORM A WRITTEN CONTRACT. APPROPRIATE DOCUMENTATION OF THE COMPENSATION PROCESS IS MAINTAINED.

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST. THE ORGANIZATION'S BY-LAWS ARE POSTED ON ITS WEBSITE.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Related Organizations and Unrelated Partnerships

- ▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.
- ▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990

OMB No 1545-0047

2013

Open to Public
Inspection

Employer identification number

84-0370633

COLORADO ASSOCIATION OF REALTORS®

Part I Identification of Disregarded Entities Complete if the organization answered 'Yes' on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) -----					

(2) -----					

(3) -----					

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered 'Yes' on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Sec 512(b)(13) controlled entity?	
						Yes	No
(1) CAR HOUSING OPPORTUNITY FOUNDATION 309 INVERNESS WAY SOUTH ENGLEWOOD, CO 80112	HOUSING AND RELATED SERVICES	CO	501(C)(3)	PUBLIC CHARITY	N/A		X
(2) CAR EDUCATION FOUNDATION 309 INVERNESS WAY SOUTH ENGLEWOOD, CO 80112	REAL ESTATE EDUCATION	CO	501(C)(3)	PUBLIC CHARITY	N/A		X
(3) CAR POLITICAL ACTION COMMITTEE 309 INVERNESS WAY SOUTH ENGLEWOOD, CO 80112	POLITICAL LOBBYING	CO	527		N/A		X
(4) -----							

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

TEEA5001L 06/26/13

Schedule R (Form 990) 2013

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered 'Yes' on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(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-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) -----												

(2) -----												

(3) -----												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered 'Yes' on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Sec 512(b)(13) controlled entity?	
								Yes	No
(1) CAR BUSINESS SERVICES, INC. 309 INVERNESS WAY SOUTH ENGLEWOOD, CO 80112 46-0605422	CONSULTING	CO	CAR	C CORP	0.	0.	100.00		X
(2) -----									

(3) -----									

BAA

TEEA5002L 06/27/13

Schedule R (Form 990) 2013

Part V Transactions With Related Organizations Complete if the organization answered 'Yes' on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

2 If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) CAR HOUSING OPPORTUNITY FOUNDATION	L	28,500.FMV	
(2) CAR BUSINESS SERVICES, INC.	A	75,000.FMV	
(3) CAR BUSINESS SERVICES, INC.	D	182,347.FMV	
(4) CAR BUSINESS SERVICES, INC.	L	120,000.FMV	
(5)			
(6)			

BAA

TEEA5003L 06/27/13

Schedule R (Form 990) 2013

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	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 Form (1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) -----													

(2) -----													

(3) -----													

(4) -----													

(5) -----													

(6) -----													

(7) -----													

(8) -----													

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

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COLORADO ASSOCIATION OF REALTORS 2013 BOARD OF DIRECTORS

Last Name	First Name	Position	Ave Hours per Week	Address	City	State	Zip
Barber	David	Leadership Team-President-Elect	1	309 Inverness Way South	Englewood	CO	80112
Burns	Vicki	Leadership Council-NW Dist. VP	1	309 Inverness Way South	Englewood	CO	80112
Click	Caroline	Leadership Council-SW Dist. VP	1	309 Inverness Way South	Englewood	CO	80112
Erickson	Amanda	Leadership Council-AE Rep	1	309 Inverness Way South	Englewood	CO	80112
Genova	Marjorie	Leadership Council-DVP Board Svc	1	309 Inverness Way South	Englewood	CO	80112
Guilian	Christopher	Leadership Council-NE Dist. VP	1	309 Inverness Way South	Englewood	CO	80112
Knoll	Justin	Leadership Council-Metro Dist. VP	1	309 Inverness Way South	Englewood	CO	80112
Landin	Doug	Leadership Council-Mountain Dist. VP	1	309 Inverness Way South	Englewood	CO	80112
Martin	Jeffrey	Leadership Council-DVP Govt. Affairs	1	309 Inverness Way South	Englewood	CO	80112
Retzlaff	Julie	Leadership Council-DVP Member Svcs.	1	309 Inverness Way South	Englewood	CO	80112
Rose	Tony	Leadership Council-SE Dist. VP	1	309 Inverness Way South	Englewood	CO	80112
Ruch	Jolon	Leadership Team-President/NAR Director	1	309 Inverness Way South	Englewood	CO	80112
Zadel	Greg	Leadership Team-Appointed Past Pres	1	309 Inverness Way South	Englewood	CO	80112
Hayes	Ann	Leadership Team-Treasurer	1	309 Inverness Way South	Englewood	CO	80112
Kanemoto	Keith	Leadership Team-Immed Past President	1	309 Inverness Way South	Englewood	CO	80112
Budd	Mike	CAR Director/President Vail	1	309 Inverness Way South	Englewood	CO	80112
Kane	Austin	CAR Director/President-DMCAR	1	309 Inverness Way South	Englewood	CO	80112
Kersting	Julie	CAR Director/President ROCC	1	309 Inverness Way South	Englewood	CO	80112
Kuehl	Ron	CAR Director/President N. Colorado	1	309 Inverness Way South	Englewood	CO	80112
Martinez	Frances	CAR Director/President Ft. Collins	1	309 Inverness Way South	Englewood	CO	80112
Berg	Susan	President-Telluride	1	309 Inverness Way South	Englewood	CO	80112
Beuse	Jack	President-Pikes Peak	1	309 Inverness Way South	Englewood	CO	80112
Biggin	Andrew	President-Summit	1	309 Inverness Way South	Englewood	CO	80112
Bodin	Michelle	President-Boulder	1	309 Inverness Way South	Englewood	CO	80112
Carpenter	Deloris	President-Morgan County	1	309 Inverness Way South	Englewood	CO	80112
Carroll	Dale	President-SMDRA	1	309 Inverness Way South	Englewood	CO	80112
Eaton-Scott	Pamela	President-Pagosa Springs	1	309 Inverness Way South	Englewood	CO	80112
Edwards	Melvin Keith	President-Royal Gorge	1	309 Inverness Way South	Englewood	CO	80112
Eldridge	Molly	President-Gunnison County	1	309 Inverness Way South	Englewood	CO	80112
Herbert	Robin	President-Grand County	1	309 Inverness Way South	Englewood	CO	80112
Jerman	Wendy	President-Logan County	1	309 Inverness Way South	Englewood	CO	80112
Kniffin	Kelly	President-Durango	1	309 Inverness Way South	Englewood	CO	80112

COLORADO ASSOCIATION OF REALTORS 2013 BOARD OF DIRECTORS

Last Name	First Name	Position	Ave Hours per Week	Address	City	State	Zip
Labor	Doug	President-Steamboat Springs	1	309 Inverness Way South	Englewood	CO	80112
LeWarne	Michael	President-Craig	1	309 Inverness Way South	Englewood	CO	80112
McAnally	Karen	President-Spanish Peaks	1	309 Inverness Way South	Englewood	CO	80112
Mott	Eric	President-DMAR	1	309 Inverness Way South	Englewood	CO	80112
Parker	Geraldine	President-Four Corners	1	309 Inverness Way South	Englewood	CO	80112
Philpott	Linda	President-Aurora	1	309 Inverness Way South	Englewood	CO	80112
Proctor	Robert	President-Loveland/Berthoud	1	309 Inverness Way South	Englewood	CO	80112
Ranes	Kim	President-Longmont	1	309 Inverness Way South	Englewood	CO	80112
Richardson	Michael	President-Estes Park	1	309 Inverness Way South	Englewood	CO	80112
Romer-Todd	Linda	President-Grand Junction	1	309 Inverness Way South	Englewood	CO	80112
Springfield	Chalice	President-Greeley	1	309 Inverness Way South	Englewood	CO	80112
Storey	Gregory	President-Arkansas Valley	1	309 Inverness Way South	Englewood	CO	80112
Terry	Jon	President-MMAR	1	309 Inverness Way South	Englewood	CO	80112
Tharpe	Janet	President-DEAR	1	309 Inverness Way South	Englewood	CO	80112
Tibbs	Robert	President-Pueblo	1	309 Inverness Way South	Englewood	CO	80112
Toth	Karen	President-Aspen	1	309 Inverness Way South	Englewood	CO	80112
Van Teylingen	James	President-Glenwood Springs	1	309 Inverness Way South	Englewood	CO	80112
Wood	Nancy	President-Delta County	1	309 Inverness Way South	Englewood	CO	80112
Yund	Debra	President-SLVBOR	1	309 Inverness Way South	Englewood	CO	80112
Billmeyer	Serena	President-Education Foundation	1	309 Inverness Way South	Englewood	CO	80112
Albers	Kurt	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Arnot	Okie	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Asbury	Barbara	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Bader	Michael	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Bancroft	Kathryn	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Bassett	Erin	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Bauer	Garold	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Bengford	Mary	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Bobeda	Don	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Bolduc	Onie	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Bradley	Mark	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Bramson	Bennett	CAR Director	1	309 Inverness Way South	Englewood	CO	80112

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Brewer	Jason	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Bruner	Piper	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Camunez	Derek	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Clauer	Dennis	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Cline	Barbara	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Cobb	Sari	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Conner	Deborah	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Cramer	Steven	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Curtis	Kendall	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Danos	Robert	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
DeElena	David	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Dickey	Danette	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Djorup	Christian	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Fischer	Cherri	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Goodwin	Gregory	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Greer	William	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Griffin	Nancy	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Guthrie	Rebecca	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Hansen	Mabel	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Hanson	Leila	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Harbin	Tina	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Hardy	Chris	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Harken	Kathleen	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Hart	Joan	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Heckel	Nathan	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Heraty	Michael	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Hilly	Vann C	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Hintermeister	Matthew	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Hoots	Donna Mae	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Hunter	Paul	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Kenton	James	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Kramer	Linda	CAR Director	1	309 Inverness Way South	Englewood	CO	80112

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Lain	Gerald	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Laity	Debbie	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Lee	Terry	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Levine	Karen	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Lowry	Linda	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
McPheeters	Jackie	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Mead	Gail	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Murphy	Mary	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Nixon	Jarrod	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Ochsner	Chad	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Oestreich	Kat	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Palermo	Wynne	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Patryas	Denise	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Pellegrino-Ellis	Jo	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Poburka	Hank	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Powell	David	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Pyke	James	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Rawls	Gary	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Richie	Linda	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Sexton	Alicia	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Small	William	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Smallwood	Myra	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Storm	Denise	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Stacy	Elaine	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Taylor	Sharon	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Thomas	Victoria	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Thorne	Ron	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Urdiales	Brian	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Van Berg	Deanna	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
VanDerWege	Lori	CAR Director	1	309 Inverness Way South	Englewood	CO	80112
Bryant	Ted	NAR Director	1	309 Inverness Way South	Englewood	CO	80112
Frerichs	Inge	NAR Director	1	309 Inverness Way South	Englewood	CO	80112

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Harvey	George	NAR Director	1	309 Inverness Way South	Englewood	CO	80112
Lovitt	Alan	NAR Director	1	309 Inverness Way South	Englewood	CO	80112
Matthias	Scott	NAR Director	1	309 Inverness Way South	Englewood	CO	80112
McElroy	Chris	NAR Director	1	309 Inverness Way South	Englewood	CO	80112
Myles	Ron	NAR Director	1	309 Inverness Way South	Englewood	CO	80112
Reynolds	Randy	NAR Director	1	309 Inverness Way South	Englewood	CO	80112
Rosenberg	Gretchen	NAR Director	1	309 Inverness Way South	Englewood	CO	80112
Scavo	Janet	NAR Director	1	309 Inverness Way South	Englewood	CO	80112
Brown	Bob	Past President	1	309 Inverness Way South	Englewood	CO	80112
Cook	Kevin	Past President	1	309 Inverness Way South	Englewood	CO	80112
Dorsey	Amy	Past President	1	309 Inverness Way South	Englewood	CO	80112
Gale	James	Past President	1	309 Inverness Way South	Englewood	CO	80112
Glenn	Gary	Past President	1	309 Inverness Way South	Englewood	CO	80112
Johnson	Dennis	Past President	1	309 Inverness Way South	Englewood	CO	80112
Labout	Michael	Past President	1	309 Inverness Way South	Englewood	CO	80112
Lyons	Gail	Past President	1	309 Inverness Way South	Englewood	CO	80112
Wendt	John	Past President	1	309 Inverness Way South	Englewood	CO	80112
Zimmerman	Sandi	Past President	1	309 Inverness Way South	Englewood	CO	80112