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

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

OMB No 1545-1150

**2015****Open to Public Inspection**Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-EZ and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

<b>A</b> For the 2015 calendar year, or tax year beginning , and ending	
<b>B</b> Check if applicable	<b>C</b> Name of organization
<input type="checkbox"/> Address change	SOUTHEAST IOWA REGIONAL BOARD OF REALTORS
<input checked="" type="checkbox"/> Name change	Number and street (or P O box, if mail is not delivered to street address)
<input type="checkbox"/> Initial return	2807 SUMMER ST
<input type="checkbox"/> Final return/terminated	City or town, state or province, country, and ZIP or foreign postal code
<input type="checkbox"/> Amended return	BURLINGTON IA 52601
<input type="checkbox"/> Application pending	
<b>D</b> Employer identification number	42-6072913
<b>E</b> Telephone number	319-752-5544
<b>F</b> Group Exemption Number	
<b>G</b> Accounting Method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify) <input checked="" type="checkbox"/> MODIFIED CASH	<b>H</b> Check <input type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)
<b>I</b> Website: <input checked="" type="checkbox"/> N/A	
<b>J</b> Tax-exempt status (check only one) <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c)(6) (insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	
<b>K</b> Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	
<b>L</b> Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ	\$ 76,707

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

<b>Revenue</b>	1	Contributions, gifts, grants, and similar amounts received	1	15,000
	2	Program service revenue including government fees and contracts	2	18,110
	3	Membership dues and assessments	3	38,144
	4	Investment income	4	4,230
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less: cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
	6	Gaming and fundraising events		
	6a	Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
6b	Gross income from fundraising events (not including \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b		
6c	Less: direct expenses from gaming and fundraising events	6c		
6d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d		
7a	Gross sales of inventory, less returns and allowances	7a		
7b	Less: cost of goods sold	7b		
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8	Other revenue (describe in Schedule O)	8	1,223	
9	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	76,707	
<b>Expenses</b>	10	Grants and similar amounts paid (list in Schedule O)	10	333
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	44,222
	13	Professional fees and other payments to independent contractors	13	10,655
	14	Occupancy, rent, utilities, and maintenance	14	8,314
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe in Schedule O)	16	37,916
	17	<b>Total expenses.</b> Add lines 10 through 16	17	101,440
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-24,733
<b>Net Assets</b>	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	162,908
	20	Other changes in net assets or fund balances (explain in Schedule O)	20	163,445
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	301,620

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990-EZ** (2015)

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

	(A) Beginning of year		(B) End of year
22 Cash, savings, and investments	63,112	22	265,862
23 Land and buildings	104,748	23	101,196
24 Other assets (describe in Schedule O)	2,907	24	4,519
25 Total assets	170,767	25	371,577
26 Total liabilities (describe in Schedule O)	7,859	26	69,957
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	162,908	27	301,620

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

What is the organization's primary exempt purpose?

SEE SCHEDULE O

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

**Expenses**  
 (Required for section 501(c)(3) and 501(c)(4) organizations; optional for others)

28	TO PROMOTE PROFESSIONALISM IN THE SALE OF REAL ESTATE BY CREATING AND MAINTAINING HIGH STANDARDS OF CONDUCT AS EXPRESSED IN THE CODE OF ETHICS FOR REALTORS. TOTAL MEMBERSHIP IS APPROXIMATELY 85 MEMBERS. (Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	28a
29	SEE SCHEDULE O (Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	29a
30	(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	30a
31	Other program services (describe in Schedule O) (Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	31a
32	Total program service expenses (add lines 28a through 31a) <input type="checkbox"/>	32

**Part IV List of Officers, Directors, Trustees, and Key Employees** (list each one even if not compensated — see the instructions for Part IV)Check if the organization used Schedule O to respond to any question in this Part IV ☐

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
STEVE CAMPBELL PRESIDENT	1.00	0	0	0
CARLA MCENTEE VICE PRESIDENT	1.00	0	0	0
DORIE HUDDLESTON TREASURER	1.00	0	0	0
DIANA PEARSON SECRETARY	1.00	0	0	0
DOUG ALEXANDER DIRECTOR	1.00	0	0	0
KAREN CONVERSER DIRECTOR	1.00	0	0	0
DIANE KROLL DIRECTOR	1.00	0	0	0
SHEILA CROWNER DIRECTOR	1.00	0	0	0
KARA MORROW DIRECTOR	1.00	0	0	0
TIM PEEVLER DIRECTOR	1.00	0	0	0
HOWIE SUTLIVE DIRECTOR	1.00	0	0	0
MARK GARRETSON DIRECTOR	1.00	0	0	0

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

	Yes	No
<b>33</b> Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O		X
<b>34</b> Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)	X	
<b>35a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?	X	
<b>b</b> If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O	X	
<b>c</b> Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III		X
<b>36</b> Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
<b>37a</b> Enter amount of political expenditures, direct or indirect, as described in the instructions <span style="float:right">▶ <b>37a</b></span>		
<b>b</b> Did the organization file <b>Form 1120-POL</b> for this year?		X
<b>38a</b> Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?		X
<b>b</b> If "Yes," complete Schedule L, Part II and enter the total amount involved <span style="float:right"><b>38b</b></span>		
<b>39</b> Section 501(c)(7) organizations. Enter:		
<b>a</b> Initiation fees and capital contributions included on line 9 <span style="float:right"><b>39a</b></span>		
<b>b</b> Gross receipts, included on line 9, for public use of club facilities <span style="float:right"><b>39b</b></span>		
<b>40a</b> Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911 <span style="float:right">▶</span> _____; section 4912 <span style="float:right">▶</span> _____; section 4955 <span style="float:right">▶</span> _____		
<b>b</b> Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		
<b>c</b> Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <span style="float:right">▶</span> _____		
<b>d</b> Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Enter amount of tax on line 40c reimbursed by the organization <span style="float:right">▶</span> _____		
<b>e</b> All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
<b>41</b> List the states with which a copy of this return is filed <span style="float:right">▶</span> <u>NONE</u>		
<b>42a</b> The organization's books are in care of <span style="float:right">▶</span> <u>BARB KERR</u> Telephone no. <span style="float:right">▶</span> <u>319-752-5544</u> 2807 SUMMER ST Located at <span style="float:right">▶</span> <u>BURLINGTON</u> IA ZIP + 4 <span style="float:right">▶</span> <u>52601</u>		
<b>b</b> At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <span style="float:right">▶</span> _____ See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>c</b> At any time during the calendar year, did the organization maintain an office outside the U.S.? If "Yes," enter the name of the foreign country <span style="float:right">▶</span> _____		X
<b>43</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> — Check here and enter the amount of tax-exempt interest received or accrued during the tax year <span style="float:right">▶</span> <input type="checkbox"/> <span style="float:right"><b>43</b></span>		
<b>44a</b> Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
<b>b</b> Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
<b>c</b> Did the organization receive any payments for indoor tanning services during the year?		X
<b>d</b> If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		
<b>45a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
<b>b</b> Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)		X

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

	Yes	No
<b>46</b>		X

**Part VI Section 501(c)(3) organizations only**

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.

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

- 47** Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II

	Yes	No
<b>47</b>		
<b>48</b>		
<b>49a</b>		
<b>49b</b>		

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

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

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

- 50** Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

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

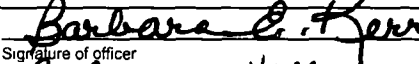
- 51** Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation

- d** Total number of other independent contractors each receiving over \$100,000 ▶

- 52** Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations must attach a completed Schedule A ▶ ☐ Yes ☐ No

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

<b>Sign Here</b>		<b>11-15-16</b>
	Signature of officer <b>BARBARA E. KERR</b>	Date <b>CEO</b>
	Type or print name and title	

<b>Paid Preparer Use Only</b>	Pnnl/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	BRIAN K ISOM, CPA	BRIAN K ISOM, CPA	11/15/16		P00703108
	Firm's name ▶	TD&T CPAS AND ADVISORS, P.C.		Firm's EIN ▶	42-1029744
	Firm's address ▶	323 JEFFERSON STREET BURLINGTON, IA 52601		Phone no	319-753-9877

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

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

Department of the Treasury  
Internal Revenue Service

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

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

► Attach to Form 990 or 990-EZ.

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

OMB No 1545-0047

**2015**

**Open to Public  
Inspection**

Name of the organization

SOUTHEAST IOWA REGIONAL BOARD  
OF REALTORS

Employer identification number

42-6072913

FORM 990-EZ, PART I, LINE 8 - OTHER REVENUE

DESCRIPTION	AMOUNT
SENTRILOCK INCOME	\$ 1,013
MISCELLANEOUS REVENUE	\$ 210
TOTAL \$	1,223

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

DESCRIPTION	AMOUNT
MLS ACTIVITY	
MLS EXPENSE	\$ 4,490
OTHER MLS EXPENSES	\$ 8,770
EXPENSES	
ADVERTISING	\$ 93
OFFICE EXP.	\$ 4,426
SENTRILOCK EXPENSE	\$ 224
WEBSITE EXPENSE	\$ 1,267
MEETING & SEMINAR EXPENSE	\$ 10,476
INSURANCE EXPENSE	\$ 1,358
BANK FEES & CC EXPENSE	\$ 47
MEMBER & EMPLOYEE APPRECI	\$ 1,079
VEHICLE EXPENSE	\$ 1,989
NON-INVESTMENT DEPRECIATION	\$ 3,697
TOTAL \$	37,916

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

Name of the organization

Employer identification number

SOUTHEAST IOWA REGIONAL BOARD

42-6072913

DESCRIPTION	AMOUNT
CHANGES DUE TO MERGER, SEE SCH O	\$ 163,445

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

DESCRIPTION	BEG. OF YEAR	END OF YEAR
FURNITURE & FIXTURES	\$ 70,489	\$ 74,771
LESS ACCUMULATED DEPRECIATION	\$ 67,582	\$ 70,252
TOTAL	\$ 2,907	\$ 4,519

## FORM 990-EZ, PART II, LINE 26 - OTHER LIABILITIES

DESCRIPTION	BEG. OF YEAR	END OF YEAR
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$ 5,011	\$ 0
CUSTOMER DEPOSITS	\$ 450	\$ 0
LOCK BOX/KEY	\$ 1,698	\$ 0
PAYROLL LIABILITIES	\$ 700	\$ 615
DUES & FEES HELD FOR OTHER ORG.	\$ 0	\$ 69,342

## FORM 990-EZ, PART III - PRIMARY EXEMPT PURPOSE

PROMOTE EDUCATION, PROFESSIONALISM AND COOPERATION WITHIN THE LOCAL REAL ESTATE PROFESSION.

## FORM 990-EZ, PART III, LINE 29 - SECOND ACCOMPLISHMENT

PROVIDE A MULTIPLE LISTING SERVICE AS A MEANS BY WHICH PARTICIPANTS MAKE BLANKET UNILATERAL OFFERS OF COOPERATION AND COMPENSATION TO OTHER PARTICIPANTS; ACTING EITHER AS SUB AGENTS, BUYER AGENTS OR BOTH, BY WHICH INFORMATION IS ACCUMULATED AND DISSEMINATED TO ENABLE AUTHORIZED PARTICIPANTS TO PREPARE APPRAISALS AND OTHER VALUATIONS OF REAL PROPERTY;



Name of the organization

Employer identification number

SOUTHEAST IOWA REGIONAL BOARD

42-6072913

BY WHICH PARTICIPANTS ENGAGING IN REAL ESTATE APPRAISAL CONTRIBUTE TO COMMON DATA BASES; AND IS A FACILITY FOR THE ORDERLY CORRELATION AND DISSEMINATION OF LISTING INFORMATION AMONG THE PARTICIPANTS SO THAT THEY MAY BETTER SERVE THEIR CLIENTS AND THE PUBLIC.

FORM 990-EZ, PART V, LINE 34 - CHANGES TO ORGANIZATIONAL DOCUMENTS

ON MARCH 6, 2015, THE BURLINGTON BOARD OF REALTORS, THE FORT MADISON BOARD OF REALTORS, INC., THE KEOKUK BOARD OF REALTORS, INC., THE OTTUMWA BOARD OF REALTORS, THE OSKALOOSA BOARD OF REALTORS, THE RATHBUN AREA BOARD OF REALTORS, INC., AND THE SOUTHEAST IOWA BOARD OF REALTORS ASSOCIATION, INC. COMPLETED A MERGER OF THEIR OPERATIONS FOR THE PURPOSE OF COMBINING RESOURCES. AS A RESULT OF THE MERGER, THE COMBINED ORGANIZATION HAS ADOPTED THE FICTITIOUS NAME OF SOUTHEAST IOWA REGIONAL BOARD OF REALTORS TO DO BUSINESS AS.

THERE WERE NO MATERIAL TRANSACTIONS BETWEEN THE ORGANIZATIONS PRIOR TO THE MERGER AND THERE WERE NO MATERIAL ADJUSTMENTS TO CONFORM THE ACCOUNTING POLICIES OF THE COMBINING ORGANIZATIONS.

RATHBUN AREA BOARD OF REALTORS FEDERAL ID NUMBER IS 42-1201851

SOUTHEAST IOWA BOARD OF REALTORS FEDERAL ID NUMBER IS 23-7101340