SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047
2015
Open to Public Inspection

Name of the organization	Employer identification number
LAND OF THE SKY ASSOCIATION OF REALTORS	56-6060775

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
INFLUENCE UPON THE PROFESSION.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
BUSINESS CONDITIONS AND CONNECT THEM WITH THE NC ASSOCIATION OF REALTORS AND THE NATIONAL ASSOCIATION OF REALTORS; TO ENCOURAGE PROFESSIONAL GROWTH THROUGH EDUCATIONAL OPPORTUNITIES; TO ENCOURAGE AND FOSTER MEMBER PARTICIPATION; TO PROVIDE HIGH-QUALITY SERVICES SUCH AS THE MULTIPLE LISTING SERVICE AND THE REAL ESTATE WEEKLY/MONTHLY; AND TO DESIGNATE, FOR THE BENEFIT OF THE PUBLIC, THOSE INDIVIDUALS AUTHORIZED TO USE THE TERMS REALTOR AND REALTORS AS LICENSED, PRESCRIBED, AND CONTROLLED BY THE NATIONAL ASSOCIATION OF REALTORS.

FORM 990, PART VI, SECTION A, LINE 6:
ASHEVILLE BOARD OF REALTORS, INC. HAS SEVEN CLASSES OF "MEMBERS" AS FOLLOWS: REALTOR MEMBERS, INSTITUTE AFFILIATE MEMBERS, ALLIED MEMBERS, PUBLIC SERVICE MEMBERS, HONORARY MEMBERS, STUDENT MEMBERS AND LIFE MEMBERS. HOWEVER, ONLY REALTOR MEMBERS HAVE THE RIGHT TO PARTICIPATE IN THE ORGANIZATION'S GOVERNANCE. REALTOR MEMBERS HAVE THE RIGHT TO VOTE AND THE RIGHT TO BE ELECTED TO OFFICE. REALTOR MEMBERS ARE INDIVIDUALS WHO ARE ACTIVELY ENGAGED IN THE REAL ESTATE PROFESSION, INCLUDING BUYING, SELLING, EXCHANGING, RENTING OR LEASING, MANAGING, APPRAISING FOR OTHERS FOR COMPENSATION, COUNSELING, BUILDING, DEVELOPING OR SUBDIVIDING REAL ESTATE, AND WHO MAINTAIN OR ARE ASSOCIATED WITH AN ESTABLISHED REAL ESTATE OFFICE IN THE STATE OF NORTH CAROLINA OR A CONTIGUOUS STATE.

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FORM 990, PART VI, SECTION A, LINE 7A:

REALTOR MEMBERS HAVE THE RIGHT TO VOTE IN ELECTING THE ORGANIZATION'S OFFICERS AND BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION A, LINE 7B:

REALTOR MEMBERS HAVE THE RIGHT TO VOTE ON ANY UNBUDGETED EXPENDITURES IN EXCESS OF 5% OF THE CURRENT YEAR BUDGET.

FORM 990, PART VI, SECTION B, LINE 11:

AFTER THE 990 IS COMPLETED BY THE PREPARER, THE FORM IS FIRST REVIEWED BY THE FINANCE COMMITTEE. ONCE APPROVED BY THE FINANCE COMMITTEE, THE FORM 990 IS THEN REVIEWED BY THE FULL BOARD OF DIRECTORS. ONCE APPROVED BY THE BOARD OF DIRECTORS, THE FORM 990 CAN THEN BE FILED WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:

INDIVIDUALS SERVING AS OFFICERS, MEMBERS OF THE BOARD OF DIRECTORS OR VOLUNTEER COMMITTEE MEMBERS ARE SUBJECT TO THE CONFLICT OF INTEREST POLICY - HEREIN AFTER REFERRED TO AS LEADERS. EACH LEADER IS REQUIRED TO REVIEW THE ORGANIZATION'S CONFLICT OF INTEREST POLICY ANNUALLY AND TO ACKNOWLEDGE IN WRITING THAT THEY HAVE DONE SO. EACH LEADER MUST ALSO ANNUALLY COMPLETE A DISCLOSURE FORM IDENTIFYING ANY RELATIONSHIPS, POSITIONS OR CIRCUMSTANCES IN WHICH THE LEADER IS INVOLVED THAT THE LEADER BELIEVES COULD CONTRIBUTE TO A CONFLICT OF INTEREST ARISING.

ANY LEADER WITH ACTUAL OR POTENTIAL CONFLICTS OF INTEREST MUST IMMEDIATELY DISCLOSE ALL FACTS MATERIAL TO THE ACTUAL OR POTENTIAL CONFLICT OF INTEREST TO THE DECISION MAKING BODY, WHETHER THE BOARD OF DIRECTORS OR A COMMITTEE APPOINTED BY THE BOARD. IN THE EVENT OF AN ACTUAL CONFLICT OF INTEREST,

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THE LEADER WILL BE EXCUSED FROM DISCUSSIONS RELATED TO THE MATTER. FURTHERMORE, NO LEADER WITH A CONFLICT OF INTEREST MAY VOTE ON ANY MATTER IN WHICH THE LEADER HAS A CONFLICT OF INTEREST AND WILL NOT BE PERMITTED TO BE PRESENT IN THE MEETING ROOM TO HEAR THE DISCUSSION ON THE MATTER OR OBSERVE ANY VOTE TAKEN ON THE MATTER.

IN THE EVENT IT IS NOT ENTIRELY CLEAR THAT A CONFLICT OF INTEREST EXISTS, THE LEADER WITH THE POTENTIAL CONFLICT OF INTEREST SHALL DISCLOSE THE CIRCUMSTANCES AT THE OUTSET OF ANY DISCUSSION AND THE DECISION MAKING BODY WILL DETERMINE WHETHER THERE EXISTS A CONFLICT OF INTEREST.

FORM 990, PART VI, SECTION B, LINE 15:

THE ORGANIZATION'S PROCESS FOR DETERMINING THE COMPENSATION OF CERTAIN KEY EMPLOYEES INCLUDES THE CEO AND THE CFO, AS WELL AS ANY OTHER PERSON EMPLOYED, ELECTED OR APPOINTED TO MANAGE SOME PORTION OF THE ORGANIZATION'S DAILY OPERATIONS, SUCH AS A VICE PRESIDENT, SECRETARY OR TREASURER.

THE COMPENSATION OF THE PERSONS SUBJECT TO THE POLICY IS REVIEWED ANNUALLY BY THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS. THE COMPENSATION OF THESE PERSONS IS REVIEWED AND APPROVED USING DATA AS TO COMPARABLE COMPENSATION FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS. THE ORGANIZATION RETAINS AN INDEPENDENT CONSULTANT PERIODICALLY TO COMPILE THIS COMPARABILITY DATA. THE VP OF HUMAN RESOURCES GATHERS THE COMPARABILITY DATA IN ALL OTHER YEARS. THE DELIBERATIONS AND DECISIONS OF THE EXECUTIVE COMMITTEE WITH RESPECT TO COMPENSATION DECISIONS ARE DOCUMENTED IN THE MINUTES OF THE EXECUTIVE COMMITTEE.

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FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AVAILABLE TO THE PUBLIC IN ITS OFFICE AND THE ORGANIZATION'S BYLAWS ARE POSTED ON ITS WEBSITE.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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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

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) Section 512(b)(13) controlled entity? Yes	No

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) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

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) Section 512(b)(13) controlled entity? Yes	(i) No
ABR SERVICES, INC. - 56-1775910 37 MONTFORD AVENUE ASHEVILLE, NC 28801	MULTIPLE LISTING SERVICE AND PUBLISHING	NC	N/A	C CORP	1,354,110.	416,407.	100%		X

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

			Yes	No
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	1a		X
b	Gift, grant, or capital contribution to related organization(s)	1b		X
c	Gift, grant, or capital contribution from related organization(s)	1c		X
d	Loans or loan guarantees to or for related organization(s)	1d	X	
e	Loans or loan guarantees by related organization(s)	1e		X
f	Dividends from related organization(s)	1f	X	
g	Sale of assets to related organization(s)	1g		X
h	Purchase of assets from related organization(s)	1h		X
i	Exchange of assets with related organization(s)	1i		X
j	Lease of facilities, equipment, or other assets to related organization(s)	1j		X
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		X
l	Performance of services or membership or fundraising solicitations for related organization(s)	1l		X
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m		X
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		X
o	Sharing of paid employees with related organization(s)	1o		X
p	Reimbursement paid to related organization(s) for expenses	1p		X
q	Reimbursement paid by related organization(s) for expenses	1q	X	
r	Other transfer of cash or property to related organization(s)	1r		X
s	Other transfer of cash or property from related organization(s)	1s		X

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) ABR SERVICES, INC.	D	129,673.	FMV
(2) ABR SERVICES, INC.	F	75,973.	FMV
(3)			
(4)			
(5)			
(6)			

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 sections 512-514)	(e) Are all partners sec. 501(c)(3) orgs? Yes	(e) No	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

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