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Form 990-EZ

Department of the Treasury
Internal Revenue Service

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)

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.

OMB No 1545-1150

2015

Open to Public Inspection

A For the 2015 calendar year, or tax year beginning 01-01-2015, and ending 12-31-2015

B Check if applicable
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
TELLURIDE ASSOCIATION OF REALTORS INC

Number and street (or P O box, if mail is not delivered to street address)Room/suite
P O BOX 2485

City or town, state or province, country, and ZIP or foreign postal code
TELLURIDE, CO 81435

D Employer identification number
84-1072146
E Telephone number
(970) 728-5172
F Group Exemption Number

G Accounting Method ☐ Cash ☒ Accrual Other (specify) _____

H Check ☒ if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

I Website: ☒ N/A

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

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

L Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B)) below are \$500,000 or more, file Form 990 instead of Form 990-EZ ☒ \$ 196,922

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I)				
Check if the organization used Schedule O to respond to any question in this Part I ☒				
Revenue	1	Contributions, gifts, grants, and similar amounts received	1	78,918
	2	Program service revenue including government fees and contracts	2	1,416
	3	Membership dues and assessments	3	114,142
	4	Investment income	4	59
	5a	Gross amount from sale of assets other than inventory	5a	
	b	Less cost or other basis and sales expenses	5b	0
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
	6	Gaming and fundraising events		
	a	Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
	b	Gross income from fundraising events (not including \$ 5,750 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	2,387
Expenses	c	Less direct expenses from gaming and fundraising events	6c	15,862
	d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	-13,475
	7a	Gross sales of inventory, less returns and allowances	7a	
	b	Less cost of goods sold	7b	0
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
	8	Other revenue (describe in Schedule O)	8	
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	181,060
	10	Grants and similar amounts paid (list in Schedule O)	10	42,083
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	29,532
Net Assets	13	Professional fees and other payments to independent contractors	13	4,115
	14	Occupancy, rent, utilities, and maintenance	14	3,047
	15	Printing, publications, postage, and shipping	15	422
	16	Other expenses (describe in Schedule O)	16	98,291
	17	Total expenses. Add lines 10 through 16	17	177,490
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	3,570
	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	229,816
	20	Other changes in net assets or fund balances (explain in Schedule O)	20	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	233,386

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	114,589	22	129,541
23 Land and buildings	79,805	23	79,805
24 Other assets (describe in Schedule O)	88,173	24	68,749
25 Total assets	282,567	25	278,095
26 Total liabilities (describe in Schedule O)	52,751	26	44,709
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	229,816	27	233,386

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?
REALTOR'S ASSOCIATION

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

28

See Additional Data Table

(Grants \$) If this amount includes foreign grants, check here

28a

29

(Grants \$) If this amount includes foreign grants, check here

29a

30

(Grants \$) If this amount includes foreign grants, check here

30a

31

Other program services (describe in Schedule O)
(Grants \$) If this amount includes foreign grants, check here

31a

32

Total program service expenses (add lines 28a through 31a)

32

4,030

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
T D SMITH Director	5 00	0		
JIM LUCARELLI President	5 00	0		
CHRIS SOMMERS Director	5 00	0		
MARTY STETINA Director	5 00	0		
PAT PELISSON Director	5 00	0		
STEVE PATTERSON Treasurer	5 00	0		
JAKE MCTIGUE Director	5 00	0		
MATTHEW HINTERMEISTER Director	5 00	0		
DAN ZEMKE Director	5 00	0		
PAM GUILLORY Director	5 00	0		
ROBYN PALE EXECUTIVE VP	20 00	25,750		
MIER MCGINNESS ESCH Director	5 00	0		

Part V

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

		Yes	No
33	Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	33	No
34	Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)	34	No
35a	Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?	35a	No
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	35b	No
c	Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III	35c	No
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36	No
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ 37a		
b	Did the organization file Form 1120-POL for this year?	37b	No
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?	38a	No
b	If "Yes," complete Schedule L, Part II and enter the total amount involved . 38b		
39	Section 501(c)(7) organizations Enter		
a	Initiation fees and capital contributions included on line 9 39a	0	
b	Gross receipts, included on line 9, for public use of club facilities 39b	0	
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ _____, section 4912 ▶ _____, section 4955 ▶ _____		
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	40b	
c	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 ▶ _____		
d	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	No
41	List the states with which a copy of this return is filed ▶ _____		
42a	The organization's books are in care of ▶ <u>ROBYN PALE</u> Telephone no ▶ <u>(970) 728-5172</u> Located at ▶ <u>P O BOX 2485 TELLURIDE, CO</u> ZIP + 4 ▶ <u>81435</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ _____ See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)	42b	No
c	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 ▶ _____	42c	No
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43		
44a	Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44a	No
b	Did the organization operate one or more hospital facilities during the year? <i>If "Yes," Form 990 must be completed instead of Form 990-EZ</i>	44b	No
c	Did the organization receive any payments for indoor tanning services during the year?	44c	No
d	If "Yes," to line 44c, has the organization filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O</i>	44d	No
45a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	45a	No
45b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)	45b	No

		Yes	No
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		
		46	No

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

		Yes	No
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	47	
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	
49a	Did the organization make any transfers to an exempt non-charitable related organization?	49a	
b	If "Yes," was the related organization a section 527 organization?	49b	

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
NONE				

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
NONE		

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.

Sign Here	***** Signature of officer			2016-05-31 Date	
	ROBYN PALE EXECUTIVE V P Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name BRUCE J BIRR		Preparer's signature	Date	Check ☐ if self-employed PTIN P00013981
	Firm's name ALTA CPAS LLC				Firm's EIN
	Firm's address 329 OURAY AVENUE GRAND JUNCTION, CO 815012409				Phone no (970) 241-1958
May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No					

Additional Data

Software ID: 15000324
Software Version: 2015v2.0
EIN: 84-1072146
Name: TELLURIDE ASSOCIATION OF REALTORS INC

Form 990EZ, Part III - Statement of Program Service Accomplishments

Describe what was achieved in carrying out the organization's exempt purposes. 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 501(c)(3) and 501(c)(4) organizations and 4947(a)(1) trusts; optional for others.)	
28 COMMUNITY SERVICE-ASSISTING FIRST TIME HOME BUYERS WITH THEIR DOWN PAYMENTS AND CLOSING COSTS (Grants \$) If this amount includes foreign grants, check here . . . ☐		28a	35,794
29 OFFERING CLASSES RELATED TO REALTOR'S CONTINUING EDUCATION TO THE MEMBERS (Grants \$ 3,712) If this amount includes foreign grants, check here . . . ☐		29a	
30 RAISING FUNDS FOR THE PURPOSES OF LOBBYING FOR LOCAL AND STATE ISSUES AFFECTING THE REAL ESTATE COMMUNITY (Grants \$) If this amount includes foreign grants, check here . . . ☐		30a	
ASSISTING REGIONAL AIRLINE GUARANTEE PROGRAM (Grants \$) If this amount includes foreign grants, check here . . . ☐			
OFFERING COLLEGE GRANTS/SCHOLARSHIPS (Grants \$ 318) If this amount includes foreign grants, check here . . . ☐			3,000

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 TELLURIDE ASSOCIATION OF REALTORS INC	Employer identification number 84-1072146
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990 Schedule O, Supplemental Information

Return Reference	Explanation
Grants and Similar Amounts Paid In Excess of \$5,000 3	Donee's Name VARIOUS Cash Amount Given \$42083
Other Expenses 1001	Advertising and Promotion \$9505
Other Expenses 1002	Office Expenses \$12611
Other Expenses 1005	Travel \$31075
Other Expenses 1007	Conferences, Conventions, and Meetings \$4618
Other Expenses 1009	Depreciation \$3405
Other Expenses 1012	Insurance \$949
Other Expenses 1	PASS THRU EXPENSE \$17918
Other Expenses 2	WEBSITE \$5529
Other Expenses 3	EDUCATION EXPENSE \$3712
Other Expenses 4	DUES AND FEES \$2696
Other Expenses 5	TARPAC EXPENSE \$1759
Other Expenses 6	COMMITTEE BUDGET EXPENSE \$1613
Other Expenses 7	HOA DUES \$1443
Other Expenses 8	TELEPHONE \$1195
Other Expenses 10	BANK CHARGES \$263
Other Assets 1004	Miscellaneous - Beginning \$9292 Miscellaneous - Ending \$5887
Other Assets 1011	Prepaid Expenses and Deferred Charges - Beginning \$0 Prepaid Expenses and Deferred Charges - Ending \$862
Other Assets 1	DUE FROM SUBSIDIARY - Beginning \$78881 DUE FROM SUBSIDIARY - Ending \$62000
Total Liabilities 1001	Accounts Payable and Accrued Expenses - Beginning \$907 Accounts Payable and Accrued Expenses - Ending \$522

990 Schedule O, Supplemental Information

Return Reference	Explanation
Total Liabilities 1	PREPAID DUES - Beginning \$51844 PREPAID DUES - Ending \$44187