

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2009Open to Public
Inspection**A** For the 2009 calendar year, or tax year beginning

and ending

B Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

Please use IRS label or print or type

See Specific Instructions

C Name of organization**ORANGE COUNTY ASSOCIATION OF REALTORS, INC.**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address)

C/O P. O. BOX 630

Room/suite

City or town, state or country, and ZIP + 4

WARWICK, NY 10990**F** Name and address of principal officer: **ANN GARTI****SAME AS C ABOVE****D** Employer identification number**13-0275273****E** Telephone number**G** Gross receipts \$ **1,762,669.****H(a)** Is this a group return

for affiliates?

☐ Yes ☒ No**H(b)** Are all affiliates included? ☐ Yes ☐ No

If "No," attach a list (see instructions)

H(c) Group exemption number ▶**I** Tax-exempt status: ☒ 501(c) (6) (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: ▶ **N/A****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation: **1958** **M** State of legal domicile: **NY****Part I Summary**

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: MEMBER SERVICES			
	2 Check this box <input type="checkbox"/> 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)	0	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	0	
	5	Total number of employees (Part V, line 2a)	8	
	6	Total number of volunteers (estimate if necessary)	0	
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	902,415.	807,439.
	9	Program service revenue (Part VIII, line 2g)		
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	65,186.	57,747.
	11	Other revenue (Part VIII, column (A), lines 5, 6, 8c, 9c, 10c, and 11e)	348,318.	303,924.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,315,919.	1,169,110.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, and employee benefits (Part IX, column (A), lines 5-10)	369,257.	363,852.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,041,265.	922,451.
Expenses	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1,410,522.	1,286,303.
	19	Revenue less expenses Subtract line 18 from line 12	-94,603.	-117,193.
	20	Total assets (Part X, line 16)	1,853,061.	1,737,787.
	21	Total liabilities (Part X, line 26)	260,788.	262,707.
Net Assets or Fund Balances	22	Net assets or fund balances. Subtract line 21 from line 20	1,592,273.	1,475,080.

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

ANN GARTI, EXECUTIVE DIRECTOR

Type or print name and title

Paid

Preparer's Use Only

Preparer's signature

Date

11/04/10Check if self-employed ☒

Preparer's identifying number (see instructions)

EIN ▶

Phone no. ▶

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

☒ Yes ☐ No

932001 02-04-10

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

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SCANNED DEC 22 2010

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:

MEMBER SERVICES

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 exempt purpose achievements for each of the organization's three largest program services 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 \$ 1,156,244. including grants of \$) (Revenue \$)

MEMBER SERVICES

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

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 ► \$ 1,156,244.

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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)? <i>If "Yes," complete Schedule A</i>		X
2 Is the organization required to complete Schedule B, Schedule of Contributors?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</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? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		
• 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? <i>If "Yes," complete Schedule D, Part VII</i>		
• 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? <i>If "Yes," complete Schedule D, Part VIII</i>		
• 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? <i>If "Yes," complete Schedule D, Part IX</i>		
• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		
• 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? <i>If "Yes," complete Schedule D, Part X.</i>		
12 Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>		X
12A Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		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, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Part I</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		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? <i>If "Yes," complete Schedule G, Part I</i>		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? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		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? <i>If "Yes," complete Schedule J</i>		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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d 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? <i>If "Yes," complete Schedule L, Part I</i>		
b 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? <i>If "Yes," complete Schedule L, Part I</i>		
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		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? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		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? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
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? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?		X

Note. All Form 990 filers are required to complete Schedule O

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable.	19	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	
2a	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.	8	
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 this return (see instructions).	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	
4a	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)?	4a	X
b	If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	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?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
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?	7a	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	
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?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders.	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	

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

	Yes	No
1a Enter the number of voting members of the governing body	0	
b Enter the number of voting members that are independent	0	
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 organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		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
10a Does the organization have local chapters, branches, or affiliates?		X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
11A Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13		X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done		
13 Does the organization have a written whistleblower policy?		X
14 Does 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		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)		
16a 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," has the organization adopted 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 **NY**

18 Section 6104 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

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.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **MICHAEL VERNIERI, CPA - 845-986-7636**
9 OAKLAND AVENUE, WARWICK, NY 10990

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a 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. Use Schedule J-2 if additional space is needed.

- 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. 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 the organization did not compensate any current officer, director, or trustee.

[illegible]

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(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			
1b Total								118,024.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **1**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		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? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		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. **NONE**

(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 in compensation from the organization **0**

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Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns	1a					
	b Membership dues	1b	807,439.				
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f \$						
	h Total. Add lines 1a-1f			807,439.			
Program Service Revenue			Business Code				
	2 a						
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			64,790.	64,790.		
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	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			576217.			
	c Gain or (loss)			583260.			
	d Net gain or (loss)			-7,043.	-7,043.		
	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		17,262.			
	b Less: cost of goods sold	b		10,299.			
	c Net income or (loss) from sales of inventory			6,963.			6,963.
Miscellaneous Revenue			Business Code				
11 a EDUCATION PROGRAMS		900099	218,362.	218,362.			
b CONTRACT LABOR		900099	75,791.	75,791.			
c EVENTS		900099	2,808.	2,808.			
d All other revenue							
e Total. Add lines 11a-11d			296,961.				
12 Total revenue. See instructions.			1169110.	354,708.	0.	6,963.	

**ORANGE COUNTY ASSOCIATION OF
REALTORS, INC.**

Form 990 (2009)

13-0275273 Page **10**

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) but are not required to complete columns (B), (C), and (D).

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 U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	118,024.		118,024.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	208,436.	208,436.		
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	11,758.	8,184.	3,574.	
9 Other employee benefits				
10 Payroll taxes	25,634.	17,173.	8,461.	
11 Fees for services (non-employees):				
a Management				
b Legal	1,830.	1,830.		
c Accounting	13,373.	13,373.		
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	6,810.	6,810.		
13 Office expenses	7,965.	7,965.		
14 Information technology	11,610.	11,610.		
15 Royalties				
16 Occupancy	87,697.	87,697.		
17 Travel	5,062.	5,062.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	30,282.	30,282.		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	21,040.	21,040.		
23 Insurance	22,396.	22,396.		
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a DUES	388,649.	388,649.		
b EDUCATION PROGRAMS	200,823.	200,823.		
c NEWSLETTER	50,036.	50,036.		
d PROGRAM EXPENSE	24,287.	24,287.		
e BANK & CREDIT CARD FEES	22,659.	22,659.		
f All other expenses	27,932.	27,932.		
25 Total functional expenses. Add lines 1 through 24f	1,286,303.	1,156,244.	130,059.	0.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

**ORANGE COUNTY ASSOCIATION OF
REALTORS, INC.**

Form 990 (2009)

13-0275273 Page **11**

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	183,900.	1	212,741.
	2 Savings and temporary cash investments		2	40,068.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	47,480.	4	31,194.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	13,286.	8	9,964.
	9 Prepaid expenses and deferred charges	4,981.	9	3,808.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	304,187.		
	10b Less accumulated depreciation	93,197.		
		224,363.	10c	210,990.
	11 Investments - publicly traded securities	1,361,961.	11	1,219,599.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets	11,500.	14	3,833.
15 Other assets. See Part IV, line 11	5,590.	15	5,590.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,853,061.	16	1,737,787.	
Liabilities	17 Accounts payable and accrued expenses	260,788.	17	262,707.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	260,788.	26	262,707.
	Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
27 Unrestricted net assets		1,592,273.	27	1,475,080.
28 Temporarily restricted net assets			28	
29 Permanently restricted net assets			29	
Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
30 Capital stock or trust principal, or current funds			30	
31 Paid-in or capital surplus, or land, building, or equipment fund			31	
32 Retained earnings, endowment, accumulated income, or other funds			32	
33 Total net assets or fund balances		1,592,273.	33	1,475,080.
34 Total liabilities and net assets/fund balances		1,853,061.	34	1,737,787.

Form **990** (2009)

**ORANGE COUNTY ASSOCIATION OF
REALTORS, INC.**

Form 990 (2009)

13-0275273 Page **12**

Part XI Financial Statements and Reporting

- 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?
- b** Were the organization's financial statements audited by an independent accountant?
- 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.
- d** If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:
☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- 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		
3a		X
3b		

Form **990** (2009)

Schedule D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009Open to Public
InspectionName of the organization **ORANGE COUNTY ASSOCIATION OF
REALTORS, INC.**Employer identification number
13-0275273**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)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> 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	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

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 XIV, 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

1a If the organization elected, as permitted under SFAS 116, 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 XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, 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 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 XIV.

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 organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a 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 XIV and complete the following table.

	Amount
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

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
1a 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 year end balance held as:

a Board designated or quasi-endowment ► _____ %

b Permanent endowment ► _____ %

c Term endowment ► _____ %

3a 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 XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements	230,029.		41,426.	188,603.
d Equipment	74,158.		51,771.	22,387.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				210,990.

Schedule D (Form 990) 2009

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,169,110.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1,286,303.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-117,193.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	-117,193.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009
Open to Public
Inspection

Name of the organization

ORANGE COUNTY ASSOCIATION OF
REALTORS, INC.

Employer identification number
13-0275273

FORM 990, PART VI, SECTION B, LINE 11: COPIES ARE PROVIDED AT MEETINGS AND
UPON REQUEST.

ORANGE COUNTY REALTORS ASSOC [OC REALTORS]
Depreciation Expense

01/01/2009 - 12/31/2009

Sys tem No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv. %	Sec. 179/ Bonus	Salvage/Basis Adj	Beg Accum Depreciation	Current Depreciation	Total Depreciation
GL 143 LEASEHOLD IMPTS												
2		ARCHITECTS- NEW OFFICE	6/15/2001	SL / N/A	40 0000	10,320 00	100 0000	0 00	0 00	1,956 92	258 00	2,214 92
3		CONSTRUCTION NEW OFFICE	10/1/2001	SL / N/A	40 0000	168,635 00	100 0000	0 00	0 00	30,565 12	4,215 88	34,781 00
4		WIRING OF EDUCATION ROOM	12/1/2001	SL / N/A	40 0000	4,174 01	100 0000	0 00	0 00	739 15	104 35	843 50
5		COUNTERS & CABINETS	6/30/2002	SL / N/A	40 0000	1,954 00	100 0000	0 00	0 00	317 53	48 85	366 38
6		OUTSIDE BLDG LETTERING	7/1/2002	SL / N/A	40 0000	840 09	100 0000	0 00	0 00	136 67	21 00	157 67
7		KITCHEN RENOVATION	1/1/2004	SL / N/A	40 0000	5,524 00	100 0000	0 00	0 00	690 41	138 10	828 51
8		BATHROOM RENOVATION	4/7/2007	SL / N/A	39 0000	12,821 00	100 0000	0 00	0 00	575 25	328 74	903 99
9		CYBER CAFE	12/1/2007	SL / N/A	39 0000	4,225 36	100 0000	0 00	0 00	117 36	108 34	225 70
55		CYBER CAFE	1/9/2008	SL / N/A	39 0000	21,535 13	100 0000	0 00	0 00	552 18	552 18	1,104 36
Subtotal: GL 143 LEASEHOLD IMPTS						230,028.59	0 00	0 00	0 00	35,650.59	5,775.44	41,426.03
Less dispositions and exchanges						0 00	0 00	0 00	0 00	0 00	0 00	0 00
Net for GL 143 LEASEHOLD IMPTS						230,028.59	0 00	0 00	0 00	35,650.59	5,775.44	41,426.03
GL 144/145 M&E F&F												
10		TABLES & CHAIRS	1/1/1999	SL / N/A	7 0000	1,796 44	100 0000	0 00	0 00	1,796 44	0 00	1,796 44
11		DIGITAL CAMERA	1/1/2000	SL / N/A	7 0000	907 25	100 0000	0 00	0 00	907 25	0 00	907 25
12		SHARP DIGITAL COPIER (W/MI	4/1/2000	SL / N/A	7 0000	3,753 74	100 0000	0 00	0 00	3,753 74	0 00	3,753 74
13		COMPUTER	5/1/2001	SL / N/A	5 0000	1,356 72	100 0000	0 00	0 00	1,356 72	0 00	1,356 72
14		TABLES & CHAIRS	12/1/2001	SL / N/A	7 0000	9,414 94	100 0000	0 00	0 00	9,414 94	0 00	9,414 94
15		STORAGE SHELVES	12/1/2001	SL / N/A	7 0000	246 64	100 0000	0 00	0 00	246 64	0 00	246 64
16		3 FILE CABINETS	12/1/2001	SL / N/A	7 0000	1,554 07	100 0000	0 00	0 00	1,554 07	0 00	1,554 07
17		SECURITY SYSTEM	10/1/2001	SL / N/A	7 0000	984 56	100 0000	0 00	0 00	984 56	0 00	984 56
18		ERASER BOARD	2/1/2002	SL / N/A	7 0000	299 99	100 0000	0 00	0 00	278 59	3 55	282 14
19		REFRIGERTOR (W/MLS)	1/1/2002	SL / N/A	7 0000	345 86	100 0000	0 00	0 00	321 16	0 00	321 16
20		BATHROOM FURNITURE	1/1/2002	SL / N/A	7 0000	191 43	100 0000	0 00	0 00	177 75	0 00	177 75
21		1 FILE CABINET	3/1/2002	SL / N/A	5 0000	470 00	100 0000	0 00	0 00	470 00	0 00	470 00
22		3 CHAIRS	4/1/2002	SL / N/A	7 0000	1,608 75	100 0000	0 00	0 00	1,493 88	57 46	1,551 34
23		1 FILE CABINET	5/1/2002	SL / N/A	7 0000	493 35	100 0000	0 00	0 00	458 12	23 48	481 60
24		DELL COMPUTER	11/1/2002	SL / N/A	5 0000	1,417 85	100 0000	0 00	0 00	1,417 85	0 00	1,417 85
25		24 CUP COFFE URN	3/1/2003	SL / N/A	7 0000	128 69	100 0000	0 00	0 00	101 10	18 38	119 48
26		VACUUM	3/1/2003	SL / N/A	7 0000	180 17	100 0000	0 00	0 00	141 57	25 74	167 31
27		AR507 SHARP COPIER (1/2 ML	9/1/2003	SL / N/A	7 0000	5,375 00	100 0000	0 00	0 00	4,223 23	767 86	4,991 09
28		PAPER SHREDDER	11/1/2003	SL / N/A	7 0000	457 82	100 0000	0 00	0 00	359 71	65 40	425 11
29		3 DRAWER FILE CABINET	12/1/2003	SL / N/A	7 0000	456 88	100 0000	0 00	0 00	358 99	65 27	424 26
31		BOOKCASE/CHAIR/FILE CABIN	2/1/2004	SL / N/A	7 0000	1,322 25	100 0000	0 00	0 00	850 01	188 89	1,038 90
32		SIDE CHAIR/CORNER TABLE	3/1/2004	SL / N/A	7 0000	430 00	100 0000	0 00	0 00	276 43	61 43	337 86
33		DIGITAL VOICE RCORDER	7/1/2004	SL / N/A	7 0000	449 61	100 0000	0 00	0 00	289 04	64 23	353 27
34		SOFTWARE	9/4/2004	SL / N/A	3 0000	394 83	100 0000	0 00	0 00	394 83	0 00	394 83
35		CASH REGISTER	10/1/2004	SL / N/A	7 0000	104 60	100 0000	0 00	0 00	67 23	14 94	82 17
36		SHARP LASER FAX (1/2 MLS)	10/1/2004	SL / N/A	7 0000	1,311 99	100 0000	0 00	0 00	843 43	187 43	1,030 86
37		DIGITAL CAMERA	11/1/2004	SL / N/A	7 0000	674 37	100 0000	0 00	0 00	433 53	96 34	529 87
38		PHILLIPS LCD TV	12/1/2004	SL / N/A	7 0000	2,331 67	100 0000	0 00	0 00	1,498 95	333 10	1,832 05
39		SOFTWARE POS	12/1/2004	SL / N/A	3 0000	1,091 18	100 0000	0 00	0 00	1,091 18	0 00	1,091 18
40		SONY DVD/VCR PLAYER	12/1/2004	SL / N/A	7 0000	140 73	100 0000	0 00	0 00	90 45	20 10	110 55

ORANGE COUNTY REALTORS ASSOC [OC REALTORS]
Depreciation Expense

01/01/2009 - 12/31/2009

Sys tem No	S	Description	Date In Service	Method / Conv	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus	Salvage/Basis Adj.	Beg. Accum Depreciation	Current Depreciation	Total Depreciation
GL 144/145 M&E F&F												
41		PROJECTION EQUIPMNT (1/2	5/1/2005	SL / N/A	7 0000	1,336.95	100 0000	0.00	0.00	668.47	190.99	859.46
42		BOOKCASES	1/1/2006	SL / N/A	7 0000	700.00	100 0000	0.00	0.00	300.00	100.00	400.00
43		DELL MONITOR	2/1/2006	SL / N/A	5 0000	382.77	100 0000	0.00	0.00	223.27	76.55	299.82
44		PHOTO SHOP	2/1/2006	SL / N/A	5 0000	648.74	100 0000	0.00	0.00	378.43	129.75	508.18
45		CPI COPIER	8/1/2006	SL / N/A	7 0000	5,946.33	100 0000	0.00	0.00	2,052.90	849.48	2,902.38
46		2 DELL MONITORS	11/1/2006	SL / N/A	5 0000	2,367.96	100 0000	0.00	0.00	1,026.11	473.59	1,499.70
47		HP COLORJET PRINTER	12/1/2006	SL / N/A	5 0000	755.26	100 0000	0.00	0.00	314.69	151.05	465.74
48		DELL SERVER (1/2 MLS)	1/1/2007	SL / N/A	5 0000	1,134.22	100 0000	0.00	0.00	589.79	226.84	816.63
49		DELL PROJECTOR(1/2 MLS)	2/1/2007	SL / N/A	7 0000	657.11	100 0000	0.00	0.00	179.89	93.87	273.76
50		TRIPOD (1/2 MLS)	6/1/2007	SL / N/A	7 0000	129.14	100 0000	0.00	0.00	29.16	18.45	47.61
51		DIGITAL CAMERA (1/2 MLS)	6/1/2007	SL / N/A	7 0000	841.20	100 0000	0.00	0.00	190.24	120.17	310.41
52		SCANNER	12/1/2007	SL / N/A	5 0000	378.43	100 0000	0.00	0.00	81.99	75.69	157.68
53		HP PRINTER	12/1/2007	SL / N/A	5 0000	1,348.41	100 0000	0.00	0.00	294.46	269.68	564.14
54		TELEPHONE	12/1/2007	SL / N/A	7 0000	149.00	100 0000	0.00	0.00	23.06	21.29	44.35
58		(2) DESKS & (2) HUTCHES	1/31/2008	SL / N/A	7 0000	2,720.21	100 0000	0.00	0.00	356.22	388.60	744.82
59		OFFICE CHAIRS	2/28/2008	SL / N/A	7 0000	754.71	100 0000	0.00	0.00	89.85	107.82	197.67
60		CYBER CAFE FURNITURE	1/31/2008	SL / N/A	7 0000	7,839.72	100 0000	0.00	0.00	1,026.63	1,119.96	2,146.59
61		ARTWORKS	3/31/2008	SL / N/A	7 0000	2,074.58	100 0000	0.00	0.00	222.28	296.37	518.65
62		DREAM WEAVER SOFTWARE	11/30/2008	SL / N/A	3 0000	437.86	100 0000	0.00	0.00	12.16	145.95	158.11
63		INFO WIRELESS PROJECTOR	11/30/2008	SL / N/A	7 0000	284.23	100 0000	0.00	0.00	3.38	40.60	43.98
64		CALCULATOR	11/30/2008	SL / N/A	7 0000	150.29	100 0000	0.00	0.00	1.79	21.47	23.26
65		(2) LAPTOP COMPUTERS	4/30/2008	SL / N/A	5 0000	3,429.72	100 0000	0.00	0.00	457.29	685.94	1,143.23
Subtotal. GL 144/145 M&E F&F						74,158.22		0.00	0.00	44,173.45	7,597.71	51,771.16
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: GL 144/145 M&E F&F						74,158.22		0.00	0.00	44,173.45	7,597.71	51,771.16
Subtotal:						304,186.81		0.00	0.00	79,824.04	13,373.15	93,197.19
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Grand Totals:						304,186.81		0.00	0.00	79,824.04	13,373.15	93,197.19

ORANGE COUNTY REALTORS ASSOC [OC REALTORS]
Amortization Expense

01/01/2009 - 12/31/2009

Sys tem No.	S	Description	Date In Service	Amort. Code Sec.	Life	Cost / Other Basis	Bus / Inv. %	Beg. Accum. Amortization	Current Amortization	End Accum. Amortization
GL165 WEBSITE										
1		WEBSITE	7/1/2007	Unassigned	36 0000	23,000.00	100 0000	11,500.00	7,666.67	19,166.67
		Subtotal. GL165 WEBSITE				23,000.00		11,500.00	7,666.67	19,166.67
		Less dispositions and exchanges.				0.00		0.00	0.00	0.00
		Net for: GL165 WEBSITE				23,000.00		11,500.00	7,666.67	19,166.67
		Subtotal.				23,000.00		11,500.00	7,666.67	19,166.67
		Less dispositions and exchanges.				0.00		0.00	0.00	0.00
		Grand Totals.				23,000.00		11,500.00	7,666.67	19,166.67

ORANGE COUNTY ASSOCIATION OF REALTORS, INC.

13-0275273

2009 990 ATTACHMENT

2009 OCAR BOARD MEMBERS

<u>Name</u>	<u>Title</u>	<u>Address</u>
Arthur G. Livesey Jr	President	CB/Currier & Lazier 367-371 East Main St. Middletown, NY 10940
Eydie Lopez	Pres - Elect	RE/MAX Benchmark Realty Group 95-1 Maher Ln-Old Glory Mall Harriman, NY 10926
Ronald R. Garafalo	Treasurer	Real Estate United, Inc. 1197 Dolsontown Road Middletown, NY 10940
Katheryn DeClerck	Secretary	Prudential Rand 25 Railroad Ave Warwick, NY 10990
Richard Ellis	MLS President	Ellis Sotheby's Intl Realty 76N Broadway Nyack, NY 10960
Chris Scibelli	Past President	Keller Williams Realty 229 Route 32 Suite 1 Central Valley, NY 10917
Eugene Currier	Director at Large	CB/Currier & Lazier 280 Route 211 East Middletown, NY 10940

ORANGE COUNTY ASSOCIATION OF REALTORS, INC.
#13-0275273
2009 990 ATTACHMENT

2009 OCAR BOARD MEMBERS

<u>Name</u>	<u>Title</u>	<u>Address</u>
Robertta Ginton	Director	Hawk's Nest Realty Inc. 130 Main Street Nyack, NY 10960
Kenyatta Jones-Arietta	Director	Keller Williams Hudson Valley 130 Main Street Nyack, NY 10960
John Lease III	Director	John J. Lease Realtors 5020 Route 9W Newburgh, NY 12550
Kathy Milich	Director	Milmore, Doehla & Milich Realty 2398 Route 32 New Windsor, NY 12553
Veronica Rodriguez	Director	Realty Executives of Hudson Valley 1 Hawkins Drive Montgomery, NY 12549
Mikki Shepard	Director	June Shepard Real Estate 46 Main St. Pine Bush, NY 12566

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)		
Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization ORANGE COUNTY ASSOCIATION OF REALTORS, INC.	Employer identification number 13-0275273
	Number, street, and room or suite no. If a P O box, see instructions C/O P. O. BOX 630	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WARWICK, NY 10990	

Check type of return to be filed (File a separate application for each return)

- ☒ Form 990
 ☐ Form 990-EZ
 ☐ Form 990-T (sec 401(a) or 408(a) trust)
 ☐ Form 1041-A
 ☐ Form 5227
 ☐ Form 8870
☐ Form 990-BL
☐ Form 990-PF
☐ Form 990-T (trust other than above)
☐ Form 4720
☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

MICHAEL VERNIERI, CPA

- The books are in the care of **9 OAKLAND AVENUE - WARWICK, NY 10990**

Telephone No **845-986-7636**

FAX No. ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010**

5 For calendar year **2009**, or other tax year beginning _____, and ending _____

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

INFORMATION FOR FILING A COMPLETED RETURN IS NOT YET AVAILABLE.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	\$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **M. Vernieri** Title **CPA**

Date **8/5/10**

Form **8868** (Rev. 4-2009)

FINANCIAL STATEMENTS

ORANGE COUNTY ASSOCIATION
OF REALTORS, INC.

DECEMBER 31, 2009

ORANGE COUNTY ASSOCIATION OF REALTORS, INC.

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Independent Accountant's Report

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Notes to Financial Statements

MICHAEL VERNIERI
Certified Public Accountant
9 Oakland Avenue
P.O. Box 630 Warwick, NY 10990
(845) 986 - 7636 • (845) 651 - 7636

Michael Vernieri, CPA
Diane Scocozza

255 Greenwich Avenue
Goshen, NY 10924
(845) 294 - 6922

To the Board of Directors
Orange County Association of Realtors, Inc.
9 Coates Drive, Suite 1
Goshen, New York 10924

I have reviewed the accompanying statement of financial position of the Orange County Association of Realtors, Inc., (a nonprofit organization) as of December 31, 2009 and the related statements of activities and net assets, cash flows, and supporting schedules for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Orange County Association of Realtors, Inc.

A review consists principally of inquiries of Organization personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

November 4, 2010

Statement 1

Orange County Association of Realtors, Inc.
Statement of Financial Position
December 31, 2009

ASSETS

Current Assets:

Cash in Banks	\$ 252,809
Accounts Receivable	31,194
Prepaid Expenses	3,808
Inventory (Note 1)	9,964
Investments, at cost (Note 2)	<u>1,219,599</u>
Total Current Assets	<u>1,517,374</u>

Fixed Assets, at cost : (Note 3)

Leasehold Improvements	230,029
Furniture and Fixtures	74,158
Less: Accumulated Depreciation	<u>(93,197)</u>
Total Fixed Assets	<u>210,990</u>

Other Assets:

Website (Note 3)	23,000
Less: Accumulated Amortization	<u>(19,167)</u>
Security Deposits	<u>5,590</u>
Total Other Assets	<u>9,423</u>

Total Assets	<u>\$ 1,737,787</u>
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Please refer to Accountant's Review Report and the notes to the
Financial Statements which are an integral part hereof.

Michael Vernieri - Certified Public Accountant

Statement 1

Orange County Association of Realtors, Inc.
Statement of Financial Position
December 31, 2009

LIABILITIES AND NET ASSETS

Liabilities:

Accounts Payable	\$ -0-
Accrued Taxes Payable	436
Accrued Expenses	19,552
Accrued Pension	2,284
Prepaid Dues	197,453
Prepaid Education	42,982
Total Liabilities	<u>262,707</u>

Net Assets:

Restricted (Note 6)	-0-
Unrestricted	1,475,080
Total Net Assets	<u>1,475,080</u>

Total Liabilities and Net Assets	<u>\$ 1,737,787</u>
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Please refer to Accountant's Review Report and the notes to the
Financial Statements which are an integral part hereof.

Michael Vernieri - Certified Public Accountant

Statement 2

Orange County Association of Realtors, Inc.
Statement of Cash Flows
December 31, 2009

Cash Flows from Operating Activities:	
Changes in Net Assets	\$ (117,193)
Adjustments to Reconcile Changes in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation and Amortization	21,040
(Increase)Decrease in Accounts Receivable	16,286
(Increase)Decrease in Prepaid Expenses	1,173
(Increase)Decrease in Inventory	3,322
(Increase)Decrease in Security Deposits	-0-
(Decrease)Increase in Accounts Payable	(1,726)
(Decrease)Increase in Accrued Taxes Payable	342
(Decrease)Increase in Accrued Expenses	819
(Decrease)Increase in Accrued Pension	758
(Decrease)Increase in Due to Related Entity	-0-
(Decrease)Increase in Prepaid Dues and Education	1,726
Net Cash Provided(Used) by Operating Activities	<u>(73,453)</u>
Cash Flows from Investing Activities:	
Purchases of Building Improvements	-0-
Purchases of Equipment	-0-
Net Cash Provided(Used) by Investing Activities	<u>-0-</u>
Net Increase(Decrease) in Cash and Investments	(73,453)
Cash and Investments at Beginning of Year	<u>1,545,861</u>
Cash and Investments at End of Year	<u>\$ 1,472,408</u>

Please refer to Accountant's Review Report and the notes to the
Financial Statements which are an integral part hereof.

Michael Vernieri - Certified Public Accountant

Statement 3

Orange County Association of Realtors, Inc.
Statement of Activities and Net Assets
December 31, 2009

Revenues		\$	1,104,400
Operating Expenses			<u>1,236,267</u>
Net Revenue before Other Revenue			(131,867)
Interest and Dividend Income	\$	64,790	
Disposition of Assets		<u>(7,043)</u>	<u>57,747</u>
Net Revenue before Store and Newsletter Revenue			(74,120)
Store Revenue		6,963	
Newsletter Revenue		<u>(50,036)</u>	<u>(43,073)</u>
Excess(deficit) revenues over expenses			(117,193)
Net Assets at Beginning of Year			<u>1,592,273</u>
Net Assets at End of Year		\$	<u>1,475,080</u>

Please refer to Accountant's Review Report and the notes to the
Financial Statements which are an integral part hereof.

Michael Vernieri - Certified Public Accountant

Schedule 1

Orange County Association of Realtors, Inc.
Supporting Schedule to the Statement of Financial Position
For the year ended December 31, 2009

Cash and Investments:

Cash	\$ 425
Chase - Operating Accounts	65,631
Chase - Credit Card Account	134,480
Chase - Savings	30,034
Chase - Convention Account	12,205
Chase Investment Services, Corp.	514,720
Realtors Federal Credit Union	10,034
Wachovia Securites	704,879
Total Cash and Investments	<u>\$ 1,472,408</u>

Please refer to Accountant's Review Report and the notes to the
Financial Statements which are an integral part hereof.

Michael Vernieri - Certified Public Accountant

Schedule 2

Orange County Association of Realtors, Inc.
Supporting Schedule to the Statement of Activities
For the year ended December 31, 2009

Revenues:

Dues and Fees	\$ 807,439
Education Programs	218,362
Contract Labor	75,791
Events (Net of expenses)	<u>2,808</u>
Total Revenues	<u>\$ 1,104,400</u>

Operating Expenses:

General Expenses	\$ 109,016
Dues to Affiliates	388,649
Education Programs	200,823
Program Expense	24,287
Rent	87,697
Conferences and Committee Expenses	30,055
Officer Wages	118,024
Other Wages	208,436
Payroll Taxes	25,634
Pension	11,758
Donations	10,571
Depreciation	13,373
Amortization	7,667
Meeting Expense	227
Filing Fee	<u>50</u>
Total Operating Expenses	<u>\$ 1,236,267</u>

Please refer to Accountant's Review Report and the notes to the
Financial Statements which are an integral part hereof.

Michael Vernieri - Certified Public Accountant

Schedule 3

Orange County Association of Realtors, Inc.
Supporting Schedule to the Statement of Activities
For the year ended December 31, 2009

General Expenses:

Office	\$ 7,965
Bank and Credit Card Charges	22,659
Insurances	22,396
Computer Costs	11,610
Professional Fees	15,203
Postage	3,119
Telephone	3,801
Utilities	4,058
Repairs and Maintenance	6,333
Travel and Auto	5,062
Advertising	6,810
Total General Expenses	<u>\$ 109,016</u>

Please refer to Accountant's Review Report and the notes to the
Financial Statements which are an integral part hereof.

Michael Vernieri - Certified Public Accountant

Orange County Association of Realtors, Inc.
Summary of Significant Accounting Policies and
Notes to the Financial Statements
December 31, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Orange County Association of Realtors, Inc., is organized to offer to realtors and associates of Orange County, New York, the opportunity to participate in real estate programs both as a source of proper business procedures as well as educational needs.

Individual real estate businesses are autonomous entities and as such their activities have not been consolidated in the accompanying financial statements.

Basis of Accounting

The financial statements of Orange County Association of Realtors, Inc. have been presented on the accrual basis of accounting for the year ended December 31, 2009. Accordingly, dues are recorded when known and expensed when incurred.

A summary of the Association's significant accounting policies follows:

Fund Accounting

The Association's financial statements incorporate the concept of fund accounting to reflect limitations and restrictions placed on the use of resources available to the Association.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash in Banks

For purposes of reporting the statement of cash flows, the Association considers all cash on hand, cash accounts, certificates of deposits, and bonds, which are not subject to withdrawal restrictions, and all highly liquid debt instruments to be cash equivalents.

Orange County Association of Realtors, Inc.
Summary of Significant Accounting Policies and
Notes to the Financial Statements
December 31, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Accounts Receivable

The Association considers accounts receivable to be fully collectible; accordingly no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made.

Inventories

Inventories held for sale are stated at the lower of cost (first-in, first-out method) or market.

Tax Status

The Association is exempt from federal income taxes under Section 501 (c) (6) of the Internal Revenue Code.

NOTE 2 - INVESTMENTS

Investments consist of government bonds, municipal bonds, and certificates of deposits with a range of maturity dates from two to twenty nine years.

The carrying value and estimated market value of investment securities at December 31, 2009 are as follows:

	Carrying Value	Market Value	Gross Unrealized Gain (Loss)
Chase Investment Services, Corp	\$ 514,720	\$ 495,970	\$ (18,750)
Wells Fargo Advisors	704,879	696,466	(8,413)
Total	<u>\$ 1,219,599</u>	<u>\$ 1,192,436</u>	<u>\$ (27,163)</u>

NOTE 3 - PROPERTY AND EQUIPMENT

Leasehold improvements and equipment are recorded at cost, if purchased and at fair market value at date of gift, if donated to the Association.

Orange County Association of Realtors, Inc.
Summary of Significant Accounting Policies and
Notes to the Financial Statements
December 31, 2009

NOTE 3 - PROPERTY AND EQUIPMENT (CONT'D)

It is the policy of the Association to compute depreciation based on the estimated useful life of individual units using the straight line method. Estimated useful lives and costs are as follows:

	Cost	Accumulated Depreciation or Amortization	Net Book Value	Estimated Useful Lives
Leasehold Improvements	\$ 230,029	\$ 41,426	\$ 188,603	40 years
Furniture and Fixtures	74,158	51,771	22,387	5-10 years
Website	23,000	19,167	3,833	3 years
Total	<u>\$ 327,187</u>	<u>\$ 112,364</u>	<u>\$ 214,823</u>	

NOTE 4 - PENSION

The Association has a profit sharing plan that covers substantially all eligible employees. Contributions to the plan are discretionary and are limited to fifteen percent (15%) of aggregate annual compensation of the participating employees. Contributions of \$ 11,758 were authorized and made for the year ended December 31, 2009.

The Association has a noncontributory 401(k) salary reduction plan which covers substantially all employees. Employees are eligible for participation in the plan upon completion of one year of service. Employee contributions are made based on a percentage of the participants wages.

NOTE 5 - RELATED PARTY

The Association wholly owns Greater Hudson Valley Multiple Listing Service, Inc., a for profit corporation. The Association received \$ 75,791 from the related party for management services.

NOTE 6 - RESTRICTED FUNDS

There were no restricted net assets at December 31, 2009.

Michael Vernieri - Certified Public Accountant