

Return of Organization Exempt From Income Tax

2006

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

A For the 2006 calendar year, or tax year beginning and ending

<p>B Check if applicable</p> <p><input type="checkbox"/> Address change</p> <p><input type="checkbox"/> Name change</p> <p><input type="checkbox"/> Initial return</p> <p><input type="checkbox"/> Final return</p> <p><input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Application pending</p>	<p>Please use IRS label or print or type See Specific Instructions</p>	<p>C Name of organization SPACE COAST ASSOCIATION OF REALTORS, INC</p> <p>Number and street (or P.O. box if mail is not delivered to street address) Room/suite 105 MCLEOD STREET</p> <p>City or town, state or country, and ZIP + 4 MERRITT ISLAND, FL 32953</p>	<p>D Employer identification number 23-1250368</p> <p>E Telephone number (321) 452-9490</p> <p>F Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶</p>
---	--	---	--

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates ▶ **N/A**

H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number ▶ **N/A**

G Website: ▶ **HTTP://SPACE321.COM**

J Organization type (check only one) ▶ 501(c) (**6**) ◀ (insert no) 4947(a)(1) or 527

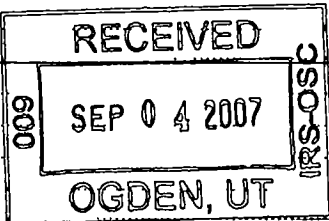
K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **1,447,882.**

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

	Description		Amount
Revenue	1 Contributions, gifts, grants, and similar amounts received:		
	a Contributions to donor advised funds	1a	
	b Direct public support (not included on line 1a)	1b	
	c Indirect public support (not included on line 1a)	1c	
	d Government contributions (grants) (not included on line 1a)	1d	
	e Total (add lines 1a through 1d) (cash \$ _____ noncash \$ _____)	1e	0.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2	11,825.
	3 Membership dues and assessments	3	1,044,430.
	4 Interest on savings and temporary cash investments	4	38,062.
	5 Dividends and interest from securities	5	
	6 a Gross rents	6a	
	b Less: rental expenses	6b	
c Net rental income or (loss). Subtract line 6b from line 6a	6c		
7 Other investment income (describe ▶ _____)	7		
8 a Gross amount from sales of assets other than inventory	(A) Securities	8a	
	(B) Other	8b	
		8c	
d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d		
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	a Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a	
	b Less: direct expenses other than fundraising expenses	9b	
	c Net income or (loss) from special events. Subtract line 9b from line 9a	9c	
10 a Gross sales of inventory, less returns and allowances		10a	
	b Less: cost of goods sold	10b	
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c	
11 Other revenue (from Part VII, line 103)	11	353,565.	
12 Total revenue Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12	1,447,882.	
Expenses	13 Program services (from line 44, column (B))	13	1,014,503.
	14 Management and general (from line 44, column (C))	14	157,930.
	15 Fundraising (from line 44, column (D))	15	
	16 Payments to affiliates (attach schedule)	16	
	17 Total expenses. Add lines 16 and 44, column (A)	17	1,172,433.
Net Assets	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18	275,449.
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	1,185,559.
	20 Other changes in net assets or fund balances (attach explanation)	20	0.
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21	1,461,008.



SCANNED SEP 21 2007

P 15

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 0 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	79,812.	39,906.	39,906.	0.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	234,118.	211,238.	22,880.	
27 Pension plan contributions not included on lines 25a, b, and c	12,717.	10,174.	2,543.	
28 Employee benefits not included on lines 25a - 27				
29 Payroll taxes	24,775.	19,820.	4,955.	
30 Professional fundraising fees				
31 Accounting fees	13,747.		13,747.	
32 Legal fees	7,055.	7,055.		
33 Supplies	154,365.	154,365.		
34 Telephone	11,012.	8,810.	2,202.	
35 Postage and shipping				
36 Occupancy	8,358.	6,686.	1,672.	
37 Equipment rental and maintenance	2,798.		2,798.	
38 Printing and publications				
39 Travel	39,456.	35,510.	3,946.	
40 Conferences, conventions, and meetings				
41 Interest				
42 Depreciation, depletion, etc (attach schedule)	16,801.	13,441.	3,360.	
43 Other expenses not covered above (itemize):				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
g SEE STATEMENT 1	567,419.	507,498.	59,921.	
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	1,172,433.	1,014,503.	157,930.	0.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;
 (iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ►	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
REAL ESTATE BOARD All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	
a PROVIDE COMMUNICATION, CONTINUING EDUCATION, SUPPLIES, MULTIPLE LISTING SERVICES AND MATERIALS, AND RELATED SERVICES TO CENTRAL AND NORTH BREVARD COUNTY REALTORS - # BENEFITTED = APPROX 1,872	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	1,014,503.
b	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
c	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
d	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
e Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	1,014,503.

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year		
Assets	45	Cash - non-interest-bearing	641,713.	45	202,243.	
	46	Savings and temporary cash investments	551,747.	46	1,157,660.	
	47 a	Accounts receivable	3,150.			
		47a				
	b	Less: allowance for doubtful accounts		5,314.	47c	3,150.
		47b				
	48 a	Pledges receivable				
		48a				
	b	Less: allowance for doubtful accounts			48c	
		48b				
	49	Grants receivable			49	
	50 a	Receivables from current and former officers, directors, trustees, and key employees			50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)			50b	
	51 a	Other notes and loans receivable				
		51a				
b	Less: allowance for doubtful accounts			51c		
	51b					
52	Inventories for sale or use	42,599.	52	52,066.		
53	Prepaid expenses and deferred charges	30,861.	53	33,528.		
54 a	Investments - publicly-traded securities			54a		
	<input type="checkbox"/> Cost <input type="checkbox"/> FMV					
b	Investments - other securities	192,369.	54b	395,307.		
	STMT 3 <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV					
55 a	Investments - land, buildings, and equipment: basis					
	55a					
b	Less: accumulated depreciation			55c		
	55b					
56	Investments - other			56		
57 a	Land, buildings, and equipment: basis	350,394.				
	57a					
b	Less: accumulated depreciation	195,504.	167,557.	57c	154,890.	
	57b					
58	Other assets, including program-related investments (describe <input type="checkbox"/> SEE STATEMENT 2)	62,863.	58	18,452.		
59	Total assets (must equal line 74) Add lines 45 through 58	1,695,023.	59	2,017,296.		
Liabilities	60	Accounts payable and accrued expenses	242,449.	60	235,451.	
	61	Grants payable		61		
	62	Deferred revenue	267,015.	62	320,837.	
	63	Loans from officers, directors, trustees, and key employees		63		
	64 a	Tax-exempt bond liabilities		64a		
	b	Mortgages and other notes payable		64b		
	65	Other liabilities (describe <input type="checkbox"/>)		65		
66	Total liabilities. Add lines 60 through 65	509,464.	66	556,288.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.					
	67	Unrestricted	1,185,559.	67	1,461,008.	
	68	Temporarily restricted		68		
	69	Permanently restricted		69		
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.					
	70	Capital stock, trust principal, or current funds		70		
	71	Paid-in or capital surplus, or land, building, and equipment fund		71		
	72	Retained earnings, endowment, accumulated income, or other funds		72		
	73	Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	1,185,559.	73	1,461,008.	
	74	Total liabilities and net assets/fund balances. Add lines 66 and 73	1,695,023.	74	2,017,296.	

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

Table with 5 main rows (a-e) and sub-rows (b1-b4, d1-d2). Total revenue is 1,447,882.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Table with 5 main rows (a-e) and sub-rows (b1-b4, d1-d2). Total expenses is 1,172,433.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions)

Table with 5 columns: (A) Name and address, (B) Title and average hours per week devoted to position, (C) Compensation (If not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. Row 1 contains 'SEE STATEMENT 4' with compensation of 79,812.

Part V-A Current Officers, Directors, Trustees, and Key Employees <i>(continued)</i>		Yes	No
75 a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ <u>13</u>		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b	<input checked="" type="checkbox"/>
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." If "Yes," attach a statement that includes the information described in the instructions.	75c	<input checked="" type="checkbox"/>
d	Does the organization have a written conflict of interest policy?	75d	<input checked="" type="checkbox"/>

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)				
(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information <i>(See the instructions)</i>		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76	<input checked="" type="checkbox"/>
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77	<input checked="" type="checkbox"/>
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	<input checked="" type="checkbox"/>
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	<input checked="" type="checkbox"/>
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	<input checked="" type="checkbox"/>
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	<input checked="" type="checkbox"/>
b	If "Yes," enter the name of the organization ▶ <u>N/A</u> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81 a	Enter direct or indirect political expenditures (See line 81 instructions)	81a	<u>0.</u>
b	Did the organization file Form 1120-POL for this year?	81b	<input checked="" type="checkbox"/>

Part VI Other Information (continued)		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
	b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III)	82b	200,869.
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
	b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? N/A	83b	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
	b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b	
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85a	X
	b Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year	85b	X
	c Dues, assessments, and similar amounts from members	85c	1,044,230.
	d Section 162(e) lobbying and political expenditures	85d	0.
	e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	0.
	f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	0.
	g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g	
	h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h	
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
	b Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a	N/A
	b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	N/A
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	X
	b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	X
89 a	501(c)(3) organizations. Enter Amount of tax imposed on the organization during the year under: section 4911 N/A ; section 4912 N/A ; section 4955 N/A		
	b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction N/A	89b	
	c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.		
	d Enter Amount of tax on line 89c, above, reimbursed by the organization 0.		
	e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	X
	f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
	g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	X
90 a	List the states with which a copy of this return is filed FL		
	b Number of employees employed in the pay period that includes March 12, 2006	90b	8
91 a	The books are in care of LEAH SELIG Telephone no. 321-452-9490 Located at 105 MCLEOD STREET, MERRITT ISLAND, FL ZIP + 4 32953		
	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 N/A See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts	91b	X

Part VI Other Information (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c X
 If "Yes," enter the name of the foreign country ▶ N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here ▶
 and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions)

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
Note: Enter gross amounts unless otherwise indicated					
93 Program service revenue					
a PHOTOGRAPHY FEES	531390	11,825.			
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments	531390	619,165.			425,265.
95 Interest on savings and temporary cash investments			14	38,062.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a SUPPLIES	531390	207,355.			
b MISCELLANEOUS	531390	5,205.			80,859.
c LATE FEES	531390	10,766.			24,959.
d ROYALTY FEES	531390	24,421.			
e					
104 Subtotal (add columns (B), (D), and (E))		878,737.		38,062.	531,083.
105 Total (add line 104, columns (B), (D), and (E))					1,447,882.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
 ▼ SEE STATEMENT 5

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature	(D)	(E)
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with

(a) Did the organization, during the year, receive any funds, directly or indirectly, to...
 (b) Did the organization, during the year, pay premiums, directly or indirectly, on a...
Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). **N/A**

106 Did the reporting organization make any transfers to a controlled entry as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entry.

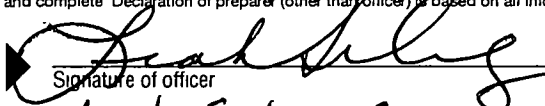
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	-----					
b	-----					
c	-----					
Totals						

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entry.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	-----					
b	-----					
c	-----					
Totals						

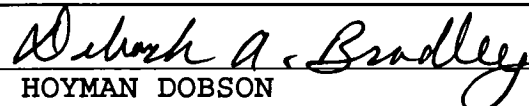
108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

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.

Please Sign Here:  Date: 8/29/07

Type or print name and title: Leah Selig, CEO

Paid Preparer's Use Only

Preparer's signature:  Date: 8/16/07

Check if self-employed:

Preparer's SSN or PTIN (See Gen. Inst. X): P00124233

Firm's name (or yours if self-employed), address, and ZIP + 4: HOYMAN DOBSON, 215 BAYTREE DRIVE, MELBOURNE, FL 32940-2025

EIN: 59-2369629

Phone no.: (321) 255-0088

FORM 990	OTHER EXPENSES			STATEMENT 1
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
ADVERTISING	6,372.	6,372.		
AMORTIZATION	4,684.		4,684.	
COMMITTEES	20,292.	20,292.		
IMAPP FEES	18,528.	18,528.		
INSURANCE	52,319.	41,856.	10,463.	
MEMBER SERVICES	71,588.	71,588.		
MISCELLANEOUS	22,718.	22,718.		
MLS ACCESS FEES	197,952.	197,952.		
NEWSLETTER	2,240.	2,240.		
OFFICE EXPENSE	56,105.	44,884.	11,221.	
TAXES	81,068.	81,068.		
REPAIRS & MAINTENANCE	32,711.		32,711.	
SECURITY SYSTEM	403.		403.	
SUBSCRIPTIONS & DUES	439.		439.	
TOTAL TO FM 990, LN 43	567,419.	507,498.	59,921.	

FORM 990	OTHER ASSETS	STATEMENT 2
DESCRIPTION		AMOUNT
SOFTWARE		59,448.
ACCUMULATED AMORTIZATION-SOFTWARE		<49,945.>
INTEREST RECEIVABLE		8,949.
DEPOSITS - OTHER		0.
DEPOSITS - UTILITIES		0.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B		18,452.

FORM 990	OTHER SECURITIES	STATEMENT 3
SECURITY DESCRIPTION	COST/FMV	OTHER SECURITIES
CERTIFICATES OF DEPOSIT	COST	395,307.
TO FORM 990, LINE 54B, COL B		395,307.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, STATEMENT 4
TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LISA DURGIN 1415 N. ATLANTIC AVE. COCOA BEACH, FL 32931	DIRECTOR 1.98	0.	0.	0.
LANCE VANDEBERG 2275 N COURTENAY PKWY MERRITT ISLAND, FL 32953	PRESIDENT-ELECT 1.98	0.	0.	0.
LEAH M. SELIG 105 MCLEOD ST MERRITT ISLAND, FL 32953	EXECUTIVE DIRECTOR 37.50	79,812.	10,930.	1,200.
KATHERINE STARKEY 220 KING ST., SUITE 10 COCOA, FL 32922	SECRETARY 1.98	0.	0.	0.
SUSAN DALEY 915 N. COURTENAY PKWY MERRITT ISLAND, FL 32953	DIRECTOR 1.98	0.	0.	0.
CYNTHIA KELLEY 1733 N. ATLANTIC AVE. COCOA BEACH, FL 32931	DIRECTOR 1.98	0.	0.	0.
STEPHEN ROMANO 1 S. ORLANDO AVE. COCOA BEACH, FL 32931	PRESIDENT 1.98	0.	0.	0.
MICHAEL HEACOCK 3815 N. U. S. 1 SUITE #122 COCOA, FL 32926	DIRECTOR 1.98	0.	0.	0.
THOMAS TAYLOR 3333 S. HOPKINS AVE TITUSVILLE, FL 32780	TREASURER 1.98	0.	0.	0.
JOANN P. DAVIS 1980 N. ATLANTIC AVE. #301 COCOA BEACH, FL 32931	DIRECTOR 1.98	0.	0.	0.
GENE GORRELL 3333 S. HOPKINS AVE TITUSVILLE, FL 32780	DIRECTOR 1.98	0.	0.	0.

JAMES JOHNSTON	DIRECTOR			
305 BREVARD AVE.	1.98	0.	0.	0.
COCOA, FL 32922				

MITCH RIBAK	DIRECTOR			
6450 N. WICKHAM RD. #105	1.98	0.	0.	0.
MELBOURNE, FL 32940				

TOTALS INCLUDED ON FORM 990, PART V-A		79,812.	10,930.	1,200.
---------------------------------------	--	---------	---------	--------

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO STATEMENT 5
 ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
94	MEMBERSHIP DUES ARE FROM MEMBERS WHO ARE INTERESTED IN IMPROVING THEIR KNOWLEDGE OF THE REAL ESTATE BUSINESS AND WORKING TOWARDS PROVIDING THE CONSUMER WITH AN ORDERLY, EFFICIENT, AND LARGE MARKET TO DEAL IN.
103B	MISCELLANEOUS CHARGES ARE COLLECTED FOR OTHER SERVICES WHICH REALTORS USE WHILE CONDUCTING ACTIVITIES IN THE BOARD OFFICE.
103C	FINES ARE LEVIED TO ENFORCE TIMELY PAYMENT OF DUES AND ENSURE UNIFORMITY AND FAIRNESS TO ALL MEMBERS.

Space Coast Association of REALTORS [001093]
Depreciation Expense

Sorted: General - Group

Federal

01/01/2006 - 12/31/2006

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus/ (Cur. Yr. Only)	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation	Total Depreciation/ (Sec. 179)
Building												
71		Structure	1/1/1973	SL / N/A	30.0000	37,787.00	100.0000	0.00	0.00	37,787.00	0.00	37,787.00
72		Building	11/1/1976	SL / N/A	30.0000	354.00	100.0000	0.00	0.00	344.17	9.83	354.00
73		Auditorium Re	8/1/1973	SL / N/A	30.0000	850.00	100.0000	0.00	0.00	850.00	0.00	850.00
74		Flag Pole	11/15/1990	M / HY	5.0000	576.40	100.0000	0.00	0.00	576.40	0.00	576.40
75		Building	11/15/1999	M / HY	7.0000	500.00	100.0000	0.00	0.00	477.69	22.31	500.00
76		Roof	7/1/1993	MSL / MM	39.0000	6,750.00	100.0000	0.00	0.00	2,156.29	173.08	2,329.37
77		Structure	9/1/1973	SL / N/A	30.0000	57,754.00	100.0000	0.00	0.00	57,754.00	0.00	57,754.00
Subtotal: Building						104,571.40		0.00	0.00	99,945.55	205.22	100,150.77
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: Building						104,571.40		0.00	0.00	99,945.55	205.22	100,150.77
Building Improvements												
81		Air Conditione	6/1/2002	MSL / MM	39.0000	6,475.00	100.0000	0.00	0.00	588.02	166.03	754.05
82		Sewer Line	10/1/2002	MSL / MM	39.0000	3,757.00	100.0000	0.00	0.00	309.06	96.33	405.39
83		Carpeting	10/1/2004	M / HY	5.0000	5,098.60	100.0000	0.00	0.00	3,874.94	489.46	4,364.40
Subtotal: Building Improvements						15,330.60		0.00	0.00	4,772.02	751.82	5,523.84
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: Building Improvements						15,330.60		0.00	0.00	4,772.02	751.82	5,523.84
Equipment												
3		Projector	12/15/1999	M / HY	5.0000	4,732.00	100.0000	0.00	0.00	4,732.00	0.00	4,732.00
6		Telephones	4/1/1999	M / HY	5.0000	6,179.69	100.0000	0.00	0.00	6,179.69	0.00	6,179.69
7		Laser Printer	11/1/1987	M / HY	5.0000	2,100.00	100.0000	0.00	0.00	2,100.00	0.00	2,100.00
9	D	Camcorder	4/1/1988	M / HY	5.0000	1,164.94	100.0000	0.00	0.00	1,164.94	0.00	1,164.94
10		VCR	4/1/1988	M / HY	5.0000	338.14	100.0000	0.00	0.00	338.14	0.00	338.14
11		Camera	9/1/1988	M / HY	5.0000	313.52	100.0000	0.00	0.00	313.52	0.00	313.52
14		PC	7/1/1989	M / HY	5.0000	2,639.00	100.0000	0.00	0.00	2,639.00	0.00	2,639.00
15		LazyBoy	9/1/1989	M / HY	7.0000	409.96	100.0000	0.00	0.00	409.96	0.00	409.96
16		Chair	10/1/1989	M / HY	7.0000	409.96	100.0000	0.00	0.00	409.96	0.00	409.96
24	D	Computer	1/31/1995	M / HY	5.0000	2,079.68	100.0000	0.00	0.00	2,079.68	0.00	2,079.68
26		Fax Machine -	2/1/2000	M / HY	5.0000	2,008.70	100.0000	0.00	0.00	2,008.70	0.00	2,008.70
28		Telephones	7/31/1995	M / HY	5.0000	1,000.00	100.0000	0.00	0.00	1,000.00	0.00	1,000.00
29		Lateral Files	1/31/1996	M / HY	5.0000	508.80	100.0000	0.00	0.00	508.80	0.00	508.80
30		Chair	2/29/1996	M / HY	7.0000	678.36	100.0000	0.00	0.00	678.36	0.00	678.36
31		Cubicles	4/30/1996	M / HY	7.0000	12,572.08	100.0000	0.00	0.00	12,572.08	0.00	12,572.08
32		Conference Ct	3/31/1996	M / HY	7.0000	6,258.21	100.0000	0.00	0.00	6,258.21	0.00	6,258.21
40		Air Conditione	4/7/1999	M / HY	7.0000	1,260.00	100.0000	0.00	0.00	1,203.77	56.23	1,260.00
42		MLS Compute	9/1/2000	M / HY	5.0000	1,138.43	100.0000	0.00	0.00	1,138.43	0.00	1,138.43
43		Laptop	10/1/2000	M / HY	5.0000	2,302.00	100.0000	0.00	0.00	2,302.00	0.00	2,302.00
45		Monitor	1/1/2001	M / HY	5.0000	337.08	100.0000	0.00	0.00	317.66	19.42	337.08
48		Monitors (7)	9/1/2001	M / HY	5.0000	1,664.20	100.0000	0.00	0.00	1,568.34	95.86	1,664.20

Space Coast Association of REALTORS [001093]
Depreciation Expense

Federal

01/01/2006 - 12/31/2006

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus/ (Cur. Yr. Only)	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation	Total Depreciation/ (Sec. 179)
Equipment												
49		Hard Drives (8)	9/1/2001	M / HY	5.0000	879.80	100.0000	0.00	0.00	829.12	50.68	879.80
51		Dell Server	9/15/2002	M / MQ	5.0000	6,132.09	100.0000	0.00	0.00	4,807.56	815.10	5,622.66
52		Laptop	11/13/2002	M / MQ	5.0000	1,551.21	100.0000	0.00	0.00	1,216.15	178.70	1,394.85
53		PC Upgrades	11/13/2002	M / MQ	5.0000	5,013.80	100.0000	0.00	0.00	3,930.82	577.59	4,508.41
54		Disc Maker	11/13/2002	M / MQ	3.0000	2,997.68	100.0000	0.00	0.00	2,997.68	0.00	2,997.68
55		Telephone Hea	2/15/2003	M / HY	5.0000	927.50	100.0000	0.00	0.00	740.52	74.79	815.31
56		Flat Screen Cc	2/15/2003	M / HY	5.0000	2,200.00	100.0000	0.00	0.00	1,756.48	177.41	1,933.89
57		Digital Camera	12/15/2003	M / HY	5.0000	575.01	100.0000	0.00	0.00	492.21	33.12	525.33
58		10 Laptops-MI	5/31/2004	M / HY	5.0000	18,701.42	100.0000	0.00	0.00	18,701.42	0.00	18,701.42
63		Dell Laptop Cc	1/1/2005	M / HY	5.0000	2,820.56	100.0000	0.00	0.00	2,820.56	0.00	2,820.56
64		Color Laser Pr	4/1/2005	M / HY	5.0000	2,644.70	100.0000	0.00	0.00	2,644.70	0.00	2,644.70
65		Laptop Compt	7/1/2005	M / HY	5.0000	2,536.58	100.0000	0.00	0.00	2,536.58	0.00	2,536.58
66		Computers (4)	11/1/2005	M / HY	5.0000	6,472.96	100.0000	0.00	0.00	6,472.96	0.00	6,472.96
85		Paper Folder	9/1/2006	M / HY	5.0000	624.34	100.0000	624.34	0.00	0.00	0.00	624.34
86		Supra Laptop	11/1/2006	M / HY	5.0000	1,420.32	100.0000	1,420.32	0.00	0.00	0.00	1,420.32
87		Education Lap	12/1/2006	M / HY	5.0000	2,088.83	100.0000	2,088.83	0.00	0.00	0.00	2,088.83
Subtotal: Equipment						107,681.55		4,133.49	0.00	99,870.00	2,078.90	106,082.39
Less dispositions and exchanges:						3,244.62		0.00	0.00	3,244.62	0.00	3,244.62
Net for: Equipment						104,436.93		4,133.49	0.00	96,625.38	2,078.90	102,837.77
Remodeling												
78		Building	3/1/1996	MSL / MM	39.0000	38,935.59	100.0000	0.00	0.00	9,775.51	998.35	10,773.86
79		Pave Parking l	12/1/1996	MSL / MM	39.0000	6,458.00	100.0000	0.00	0.00	1,497.21	165.59	1,662.80
80		Remodeling	12/1/1996	MSL / MM	39.0000	9,051.46	100.0000	0.00	0.00	2,098.48	232.09	2,330.57
Subtotal: Remodeling						54,445.05		0.00	0.00	13,371.20	1,396.03	14,767.23
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: Remodeling						54,445.05		0.00	0.00	13,371.20	1,396.03	14,767.23
Software												
59		Adobe Softwa	9/1/2000	MSL / HY	3.0000	604.94	100.0000	0.00	0.00	604.94	0.00	604.94
60		Server Softwar	12/31/2002	MSL / HY	3.0000	1,690.49	100.0000	0.00	0.00	1,690.49	0.00	1,690.49
61		Zatafax Softw:	12/31/2002	MSL / HY	3.0000	875.00	100.0000	0.00	0.00	875.00	0.00	875.00
62		SQL Server	2/2/2004	M / HY	5.0000	16,800.00	100.0000	0.00	0.00	16,800.00	0.00	16,800.00
67		MMSI	11/15/1999	M / HY	5.0000	26,242.00	100.0000	0.00	0.00	26,242.00	0.00	26,242.00
68		NRDS Softwar	11/15/1999	SL / N/A	3.0000	2,400.00	100.0000	0.00	0.00	2,400.00	0.00	2,400.00
69		Web Site	6/1/2000	SL / N/A	3.0000	6,785.00	100.0000	0.00	0.00	6,785.00	0.00	6,785.00
70		Office XP	11/1/2002	SL / N/A	3.0000	2,550.15	100.0000	0.00	0.00	2,550.15	0.00	2,550.15
84		Offutt Softwar	1/9/2006	SL / FM	3.0000	1,500.00	100.0000	1,500.00	0.00	0.00	0.00	1,500.00
Subtotal: Software						59,447.58		1,500.00	0.00	57,947.58	0.00	59,447.58
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: Software						59,447.58		1,500.00	0.00	57,947.58	0.00	59,447.58

Space Coast Association of REALTORS [001093]
Depreciation Expense

Federal
 01/01/2006 - 12/31/2006

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus/ (Cur. Yr. Only)	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation	Total Depreciation/ (Sec. 179)
Subtotal:						341,476.18		5,633.49	0.00	275,906.35	4,431.97	285,971.81
- Less dispositions and exchanges:						3,244.62		0.00	0.00	3,244.62	0.00	3,244.62
Grand Totals:						338,231.56		5,633.49	0.00	272,661.73	4,431.97	282,727.19

• If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box

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. You must file original and one copy.

Form with fields: Name of Exempt Organization (SPACE COAST ASSOCIATION OF REALTORS, INC), Employer identification number (23-1250368), Address (105 MCLEOD STREET, MERRITT ISLAND, FL 32953)

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

- Form 990 (checked), 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.

- The books are in the care of LEAH SELIG, Telephone No. 321-452-9490, FAX No. 321-452-1108. 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).

I request an additional 3-month extension of time until NOVEMBER 15, 2007. For calendar year 2006, or other tax year beginning, and ending. If this tax year is for less than 12 months, check reason: Initial return, Final return, Change in accounting period.

ADDITIONAL INFORMATION FROM A THIRD PARTY IS REQUIRED TO PREPARE A COMPLETE AND ACCURATE RETURN.

Table with 3 columns: Question (8a, 8b, 8c), Amount (\$), and Answer (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: Vera E Hall, Title: CPA, Date: 8/14/07

Notice to Applicant. (To Be Completed by the IRS)

- We have approved this application. Please attach this form to the organization's return. We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return. We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period. We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested. Other

Director: _____ By: _____ Date: _____

Alternate Mailing Address. Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Form with fields: Name (HOYMAN DOBSON), Address (215 BAYTREE DRIVE, MELBOURNE, FL 32940-2025)