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DRAFT

# Tax Return Carryovers to 2011

NAME: NATIONAL AUCTIONEERS ASSOCIATION

ID Number: 35-6027658

Disallowing Form	Description	Originating Form	Entity/Activity	St/City	Amount
990-T	PRIOR YEARS NET OPERATING LOSS	990-T			10,983.

# TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING

DECEMBER 31, 2010

<b>Prepared for</b>	NATIONAL AUCTIONEERS ASSOCIATION 8880 BALLENTINE OVERLAND PARK, KS 66214
<b>Prepared by</b>	IFFT & CO. PA 11030 GRANADA LN, SUITE 100 OVERLAND PARK, KS 66211
<b>Amount due or refund</b>	NOT APPLICABLE
<b>Make check payable to</b>	NOT APPLICABLE
<b>Mail tax return and check (if applicable) to</b>	NOT APPLICABLE
<b>Return must be mailed on or before</b>	NOT APPLICABLE
<b>Special Instructions</b>	THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE SIGN, DATE, AND RETURN FORM 8879-EO TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE IRS. DO NOT MAIL A PAPER COPY OF THE RETURN TO THE IRS.

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)

Department of the Treasury Internal Revenue Service

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

A For the 2010 calendar year, or tax year beginning and ending

B Check if applicable: C Name of organization: NATIONAL AUCTIONEERS ASSOCIATION
D Employer identification number: 35-6027658
E Telephone number: 913-541-8084
G Gross receipts \$: 2,557,572.
H(a) Is this a group return for affiliates?
H(b) Are all affiliates included?
I Tax-exempt status:
J Website: WWW.AUCTIONEERS.ORG
K Form of organization: Corporation
L Year of formation: 1949
M State of legal domicile: KS

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 1. Mission statement, 2-7. Activities & Governance, 8-12. Revenue, 13-19. Expenses, 20-22. Net Assets or Fund Balances.

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.

Sign Here: Signature of officer: KURT KIEFER, TREASURER
Paid Preparer Use Only: Print/Type preparer's name: WAYNE P IFFT, Firm's name: IFFT & CO. PA, Firm's address: 11030 GRANADA LN, SUITE 100 OVERLAND PARK, KS 66211

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission: TO PROMOTE THE PROFESSIONALISM OF AUCTIONEERS AND AUCTIONS THROUGH EDUCATION AND TECHNOLOGY.

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

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 \$ 1,329,046. including grants of \$ ) (Revenue \$ 603,210.) CONVENTIONS AND SEMINARS ARE HELD THROUGHOUT THE YEAR TO EDUCATE AND INFORM AUCTIONEERS OF ITEMS AFFECTING THE PROFESSION AND TO UNITE IN COMMON ORGANIZATION THOSE PROFESSIONALLY ENGAGED AS AUCTIONEERS.

4b (Code: ) (Expenses \$ 220,015. including grants of \$ ) (Revenue \$ 446,434.) DESIGNATION PROGRAMS, SUCH AS THE CERTIFIED AUCTIONEER INSTITUTE (CAI) AND ACCREDITED AUCTIONEER REAL ESTATE (AARE), ARE PROVIDED SO THAT MEMBERS CAN CONTINUE TO DEVELOP THEIR PROFESSIONAL SKILLS IN A NUMBER OF AREAS.

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 1,549,061.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 20b regarding organizational requirements and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 21 through 38 regarding grants, compensation, tax-exempt bonds, and organizational structure.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Main form area containing questions 1a through 14b with input fields and Yes/No columns.



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.

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (16); 1b Enter the number of voting members included in line 1a, above, who are independent (16); 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 governing documents since the prior Form 990 was filed? (X); 5 Did the organization become aware during the year of a significant 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); 7b 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.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Does the organization have local chapters, branches, or affiliates? (X); 10b 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?; 11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? (X); 11b 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); 12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (X); 12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done (X); 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); 16b 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? (X)

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed KS
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.
[X] 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:
RHONDA TRUITT - 913-541-8084
8880 BALLENTINE, OVERLAND PARK, KS 66214

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

Check if Schedule O contains a response to any question in this Part VII

**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.

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, if any. 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 neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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			
B MARK ROGERS PRESIDENT	4.00	X					0.	0.	0.	
CHRISTIE KING VICE PRESIDENT	4.00	X					0.	0.	0.	
KURT KIEFER TREASURER	4.00	X					0.	0.	0.	
BARBARA BONNETTE CHAIR OF EDUCATION INSTITUTE TRUSTEE	4.00	X					0.	0.	0.	
SCOTT MUSSER PAST PRESIDENT	4.00	X					0.	0.	0.	
MERLE D BOOKER DIRECTOR	4.00	X					0.	0.	0.	
RANDY S BURDETTE DIRECTOR	4.00	X					0.	0.	0.	
J J DOWER DIRECTOR	4.00	X					0.	0.	0.	
DENNIS JACKSON DIRECTOR	4.00	X					0.	0.	0.	
BRYAN C KNOX DIRECTOR	4.00	X					0.	0.	0.	
ROBERT W MAYO DIRECTOR	4.00	X					0.	0.	3,000.	
HAROLD R MUSSER DIRECTOR	4.00	X					0.	0.	0.	
JOHN S NICHOLLS DIRECTOR	4.00	X					0.	0.	0.	
RICHARD SHAWN TERREL DIRECTOR	4.00	X					0.	0.	0.	
LARRY LATHAM PRESIDENTIAL APPOINTEE	4.00	X					0.	0.	0.	
LOUIS B FISHER JR NAF REPRESENTATIVE	4.00	X					0.	0.	0.	
HANNES COMBEST CHIEF EXECUTIVE OFFICER	40.00			X			138,107.	0.	7,688.	

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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (Individual trustee or director, Institutional trustee, Officer, Key employee, Highest compensated employee, Former), (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Summary rows for 1b Sub-total, 1c Total from continuation sheets, and 1d Total.

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

Table with 3 columns: Question number, Question text, and Yes/No response. Rows 3, 4, and 5 regarding compensation reporting and related organizations.

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

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Multiple empty rows for contractor data.

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

**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	1,221,797.				
	c Fundraising events	1c	13,456.				
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	15,670.				
	g Noncash contributions included in lines 1a-1f: \$		1,950.				
	<b>h Total.</b> Add lines 1a-1f		1,250,923.				
	Program Service Revenue	2 a <b>CONFERENCES &amp; SEMINARS</b>	Business Code 611710	603,210.	603,210.		
b <b>EDUC INSTITUTE SEMINAR</b>		611710	446,434.	446,434.			
c <b>ADVERTISING</b>		541800	136,258.		136,258.		
d							
e							
f All other program service revenue							
<b>g Total.</b> Add lines 2a-2f			1,185,902.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		6,566.			6,566.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross Rents	(i) Real	24,000.				
		(ii) Personal					
		b Less: rental expenses					
		c Rental income or (loss)	24,000.				
	d Net rental income or (loss)		24,000.			24,000.	
	7 a Gross amount from sales of assets other than inventory	(i) Securities					
		(ii) Other					
		b Less: cost or other basis and sales expenses					
		c Gain or (loss)					
	d Net gain or (loss)						
	8 a Gross income from fundraising events (not including \$ 13,456. of contributions reported on line 1c). See Part IV, line 18	a	0.				
		b Less: direct expenses					
c Net income or (loss) from fundraising events			0.				
9 a Gross income from gaming activities. See Part IV, line 19	a						
	b Less: direct expenses						
	c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances	a						
	b Less: cost of goods sold						
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11 a <b>FUNDS TRANSFERRED FROM</b>	900099	47,687.			47,687.		
b <b>OTHER</b>	900099	42,494.			42,494.		
c							
d All other revenue							
e <b>Total.</b> Add lines 11a-11d		90,181.					
<b>12 Total revenue.</b> See instructions.		2,557,572.	1,049,644.	136,258.	120,747.		

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).

Table with 5 columns: (A) Total expenses, (B) Program service expenses, (C) Management and general expenses, (D) Fundraising expenses. Rows include categories like Grants, Salaries, Advertising, and Total functional expenses.

Part X Balance Sheet

		(A)		(B)		
		Beginning of year		End of year		
Assets	1	Cash - non-interest-bearing .....	364,177.	1	382,440.	
	2	Savings and temporary cash investments .....	21,429.	2	167,535.	
	3	Pledges and grants receivable, net .....		3		
	4	Accounts receivable, net .....	20,355.	4	2,843.	
	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)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) .....		6		
	7	Notes and loans receivable, net .....		7		
	8	Inventories for sale or use .....		8		
	9	Prepaid expenses and deferred charges .....	20,630.	9	43,274.	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	10a	1,821,583.		
	b	Less: accumulated depreciation .....	10b	1,126,808.	10c	694,775.
	11	Investments - publicly traded securities .....		11		
	12	Investments - other securities. See Part IV, line 11 .....		12		
	13	Investments - program-related. See Part IV, line 11 .....		13		
	14	Intangible assets .....		14		
	15	Other assets. See Part IV, line 11 .....	342,109.	15	365,204.	
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	1,556,957.	16	1,656,071.		
Liabilities	17	Accounts payable and accrued expenses .....	58,694.	17	52,342.	
	18	Grants payable .....		18		
	19	Deferred revenue .....	779,526.	19	706,820.	
	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 .....	544,000.	25	520,000.	
	26	<b>Total liabilities.</b> Add lines 17 through 25 <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	1,382,220.	26	1,279,162.	
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>					
	27	Unrestricted net assets .....	-167,372.	27	15,194.	
	28	Temporarily restricted net assets .....		28		
	29	Permanently restricted net assets .....	342,109.	29	361,715.	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>					
	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	<b>Total net assets or fund balances</b> .....	174,737.	33	376,909.	
34	<b>Total liabilities and net assets/fund balances</b> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	1,556,957.	34	1,656,071.		

**Part XI Reconciliation of Net Assets**

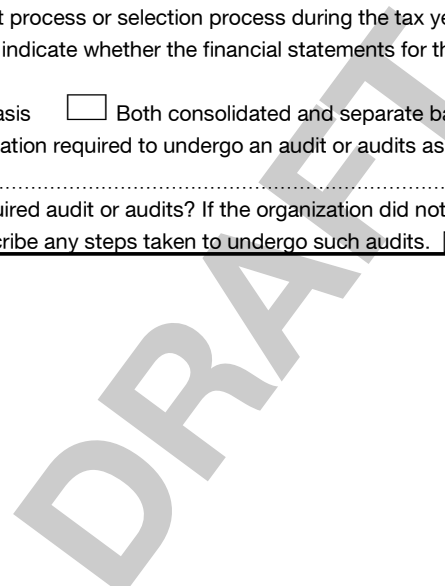
Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,557,572.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,355,400.
3	Revenue less expenses. Subtract line 2 from line 1	3	202,172.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	174,737.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	376,909.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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?		X
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	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.	X	
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 separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> 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?		X
3b	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.		



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

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

For Organizations Exempt From Income Tax Under section 501(c) and section 527

**2010**

Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**

**Open to Public Inspection**

▶ **See separate instructions.**

**If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax), or Form 990-EZ, Part V, line 35a (Proxy Tax), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <b>NATIONAL AUCTIONEERS ASSOCIATION</b>	Employer identification number <b>35-6027658</b>
---	---

**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ..... ▶ \$ \_\_\_\_\_
- 3 Volunteer hours ..... \_\_\_\_\_

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ..... ▶ \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ..... ▶ \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? .....  Yes  No
- 4a Was a correction made? .....  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ..... ▶ \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ..... ▶ \$ \_\_\_\_\_
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ..... ▶ \$ \_\_\_\_\_
- 4 Did the filing organization file **Form 1120-POL** for this year? .....  Yes  No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990 or 990-EZ) 2010



**Part II-A** Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A Check  if the filing organization belongs to an affiliated group.  
 B Check  if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1 a	Total lobbying expenditures to influence public opinion (grass roots lobbying) .....														
b	Total lobbying expenditures to influence a legislative body (direct lobbying) .....														
c	Total lobbying expenditures (add lines 1a and 1b) .....														
d	Other exempt purpose expenditures .....														
e	Total exempt purpose expenditures (add lines 1c and 1d) .....														
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f) .....														
h	Subtract line 1g from line 1a. If zero or less, enter -0- .....														
i	Subtract line 1f from line 1c. If zero or less, enter -0- .....														
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? <input type="checkbox"/> Yes <input type="checkbox"/> No														

**4-Year Averaging Period Under Section 501(h)**  
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) Total
2a	Lobbying nontaxable amount				
b	Lobbying ceiling amount (150% of line 2a, column(e))				
c	Total lobbying expenditures				
d	Grassroots nontaxable amount				
e	Grassroots ceiling amount (150% of line 2d, column (e))				
f	Grassroots lobbying expenditures				

**Part II-B** Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers? .....			
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..			
<b>c</b> Media advertisements? .....			
<b>d</b> Mailings to members, legislators, or the public? .....			
<b>e</b> Publications, or published or broadcast statements? .....			
<b>f</b> Grants to other organizations for lobbying purposes? .....			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body? .....			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? .....			
<b>i</b> Other activities? If "Yes," describe in Part IV .....			
<b>j</b> Total. Add lines 1c through 1i .....			
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? .....			
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912 .....			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912 .....			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>			

**Part III-A** Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members? .....	<input checked="" type="checkbox"/>	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....		<input checked="" type="checkbox"/>
<b>3</b> Did the organization agree to carryover lobbying and political expenditures from the prior year? <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		<input checked="" type="checkbox"/>

**Part III-B** Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes."

<b>1</b> Dues, assessments and similar amounts from members .....	<b>1</b>	
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
<b>a</b> Current year .....	<b>2a</b>	
<b>b</b> Carryover from last year .....	<b>2b</b>	
<b>c</b> Total .....	<b>2c</b>	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .....	<b>3</b>	
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? .....	<b>4</b>	
<b>5</b> Taxable amount of lobbying and political expenditures (see instructions) <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<b>5</b>	

**Part IV** Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; and Part II-B, line 1i. Also, complete this part for any additional information.

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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

2010

Open to Public Inspection

Name of the organization

NATIONAL AUCTIONEERS ASSOCIATION

Employer identification number

35-6027658

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.

Table with 3 columns: Line number, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate contributions, aggregate grants, aggregate value, and questions about donor advisement.

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

Form for Part II Conservation Easements. Includes questions about purpose of easements, number of easements, acreage, and monitoring requirements.

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.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting works of art and assets.

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?

Part IV Escrow and Custodial Arrangements. Complete if the 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?
b If "Yes," explain the arrangement in Part XIV and complete the following table:
Table with columns: Amount, 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21?
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.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 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 100.00%
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
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 Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with 5 columns: Description of investment, (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)

**Part VII Investments - Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely-held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶		

**Part VIII Investments - Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶		

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) ACCRUED INTEREST RECEIVABLE	3,489.
(2) LIFETIME MEMBERSHIP DESIGNATED FUNDS	309,654.
(3) AUXILIARY SCHOLARSHIP DESIGNATED FUNDS	52,061.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	365,204.

**Part X Other Liabilities.** See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) DEFERRED RENT	520,000.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	520,000.

**2.** FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

**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	2,557,572.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	2,355,400.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	202,172.
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	0.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	202,172.

**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	2,565,623.
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	8,051.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	8,051.
3	Subtract line 2e from line 1	3	2,557,572.
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	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	2,557,572.

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

1	Total expenses and losses per audited financial statements	1	2,363,451.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	8,051.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	8,051.
3	Subtract line 2e from line 1	3	2,355,400.
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	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	2,355,400.

**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.

**PART V, LINE 4: THESE FUNDS ARE RESTRICTED BY THE DONORS AS A LIFETIME**

**MEMBERSHIP FUND.**

**PART X, LINE 2: THE ASSOCIATION IS GENERALLY EXEMPT FROM FEDERAL**

**INCOME TAX UNDER SECTION 501(C)(6) OF THE INTERNAL REVENUE CODE.**

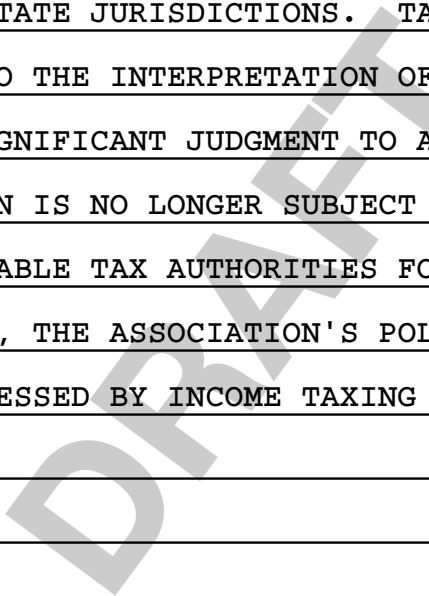
**ACCORDINGLY, NO PROVISION FOR INCOME TAXES IS RECORDED.**

**THE ASSOCIATION RECOGNIZES THE FINANCIAL STATEMENT BENEFIT OF A TAX**

**Part XIV** Supplemental Information (continued)

POSITION ONLY AFTER DETERMINING THAT THE RELEVANT TAX AUTHORITY WOULD MORE LIKELY THAN NOT SUSTAIN THE POSITION FOLLOWING AN AUDIT. FOR TAX POSITIONS MEETING THE MORE-LIKELY-THAN-NOT THRESHOLD, THE AMOUNT RECOGNIZED IN THE FINANCIAL STATEMENTS IS THE LARGEST BENEFIT THAT HAS A GREATER THAN 50% LIKELIHOOD OF BEING REALIZED UPON ULTIMATE SETTLEMENT WITH THE RELEVANT TAXING AUTHORITY.

THE ASSOCIATION IS SUBJECT TO INCOME TAX REGULATIONS IN THE U.S. FEDERAL JURISDICTION AND CERTAIN STATE JURISDICTIONS. TAX REGULATIONS WITHIN EACH JURISDICTION ARE SUBJECT TO THE INTERPRETATION OF THE RELATED TAX LAWS AND REGULATIONS AND REQUIRE SIGNIFICANT JUDGMENT TO APPLY. WITH FEW EXCEPTIONS, THE ASSOCIATION IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS BY THE APPLICABLE TAX AUTHORITIES FOR THE YEARS BEFORE 2007. IF ANY WERE TO BE INCURRED, THE ASSOCIATION'S POLICY IS TO RECORD PENALTIES AND INTEREST ASSESSED BY INCOME TAXING AUTHORITIES AS OPERATING EXPENSES.



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

Department of the Treasury  
Internal Revenue Service

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

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

OMB No. 1545-0047

**2010**

Open to Public  
Inspection

Name of the organization

NATIONAL AUCTIONEERS ASSOCIATION

Employer identification number

35-6027658

FORM 990, PART III, LINE 3, CHANGES IN PROGRAM SERVICES:

DURING 2009, THE BOARD AUTHORIZED THE DISSOLUTION OF THE ASSOCIATION'S  
POLITICAL ACTION COMMITTEE (PAC). DURING 2010, THE BOARD APPROVED THE  
INVESTMENT OF THE PAC'S REMAINING FUNDS INTO THE ASSOCIATION'S CURRENT  
OPERATIONS, AND THE ASSOCIATION RECOGNIZED REVENUE OF \$47,687.

FORM 990, PART VI, SECTION A, LINE 6: THE ORGANIZATION IS AN ASSOCIATION  
THAT CONSISTS OF MEMBERS.

FORM 990, PART VI, SECTION A, LINE 7A: THE MEMBERS ELECT THE GOVERNING  
BODY AT NATIONAL CONFERENCES.

FORM 990, PART VI, SECTION A, LINE 7B: THE MEMBERS VOTE ON DECISIONS MADE  
BY THE GOVERNING BODY AT NATIONAL CONFERENCES.

FORM 990, PART VI, SECTION B, LINE 11: THE CHIEF EXECUTIVE OFFICER AND  
TREASURER OF THE BOARD OF DIRECTORS REVIEW THE FORM 990 PRIOR TO SUBMISSION  
TO THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C: ALL REPORTS OF A VIOLATION OF THE  
CONFLICT OF INTEREST POLICY ARE REPORTED IN WRITING TO THE PRESIDENT. THE  
REPORT SPECIFIES THE NATURE AND CHARACTER OF THE VIOLATION, TIME AND PLACE  
WHERE THE VIOLATION OCCURRED AND SHALL BE SIGNED BY THE SUBMITTER OF THE  
COMPLAINT. A SPECIAL COMMITTEE SHALL BE APPOINTED TO INVESTIGATE ANY  
COMPLAINT RECEIVED BY THE PRESIDENT. AFTER THE SPECIAL COMMITTEE HAS  
INVESTIGATED THE COMPLAINT, A FORMAL REPORT SHALL BE PRESENTED TO THE BOARD



Name of the organization NATIONAL AUCTIONEERS ASSOCIATION	Employer identification number 35-6027658
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OF DIRECTORS. IF THE INVESTIGATION HAS FOUND THE COMPLAINT MERITLESS, THE BOARD MAY ELECT TO DISMISS THE COMPLAINT. THE BOARD ALSO HAS THE RIGHT TO INSTRUCT THE SPECIAL COMMITTEE TO INVESTIGATE FURTHER INTO THE MATTER. IF THE COMMITTEE THINKS THE COMPLAINT HAS MERIT, THEY SHALL PRESENT THEIR FINDINGS TO THE PRESIDENT, WHO WILL ATTACH THE FINDINGS TO THE ORIGINAL COMPLAINT AND PRESENT THE ACCUSATION TO THE ACCUSED VIOLATOR, THEREBY NOTIFYING HIM OF THE ACCUSATION AND ALLOWING THE ACCUSED TO RESPOND TO THE ACCUSATION. UPON RECEIPT OF THE ANSWER FROM THE ACCUSED, THE PRESIDENT SHALL PRESENT THE COMPLAINT, FINDINGS, AND ANSWER TO THE BOARD OF DIRECTORS. THE BOARD CAN CENSURE, SUSPEND, OR REMOVE THROUGH A MAJORITY VOTE. THE VOTE CANNOT OCCUR UNTIL 15 DAYS AFTER THE STATEMENT OF THE COMPLAINT HAS BEEN MAILED BY REGISTERED MAIL TO THE ACCUSED DIRECTOR, ALONG WITH A NOTICE OF THE TIME AND PLACE WHERE THE BOARD OF DIRECTORS IS TO TAKE ACTION ON THE COMPLAINT. IF THE PRESIDENT AND/OR VICE PRESIDENT ARE THE ACCUSED PARTY, THE SECRETARY/TREASURER SHALL ACT AS PRESIDENT AS DESCRIBED ABOVE. AN IMPARTIAL RECORDING OF THE MEETING TO HANDLE THE CONFLICT OF INTEREST COMPLAINT SHALL BE KEPT, AND SWORN TESTIMONY AND EVIDENTIAL MATTERS MAY BE RENDERED DURING THE MEETING. THE NONINTERESTED BOARD MEMBERS MUST DELIBERATE ON THE GUILT OR INNOCENCE OF THE ACCUSED PARTY IMMEDIATELY FOLLOWING THE COMPLETION OF THE TAKING OF TESTIMONY ON THE COMPLAINT. A MAJORITY VOTE IS REQUIRED TO FIND THE ACCUSED GUILTY.

FORM 990, PART VI, SECTION B, LINE 15A: THE BOARD OF DIRECTORS EMPLOY THE CHIEF EXECUTIVE OFFICER TO WHOM IT DELEGATES RESPONSIBILITY FOR THE DAY-TO-DAY MANAGEMENT OF THE ORGANIZATION. THE CHIEF EXECUTIVE OFFICER AND OTHER TOP MANAGEMENT ARE GIVEN ANNUAL PERFORMANCE REVIEWS. COMPENSATION AND BENEFITS ARE AT A LEVEL THAT IS COMPETITIVE WITH SIMILAR ORGANIZATIONS WITHIN THE COMMUNITY AND CONSISTENT WITH THE ORGANIZATION'S OVERALL

Name of the organization  
NATIONAL AUCTIONEERS ASSOCIATION

Employer identification number  
35-6027658

FINANCIAL ABILITY AND OBJECTIVE.

FORM 990, PART VI, SECTION C, LINE 19: FORM 990, GOVERNING DOCUMENTS, THE CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE MADE AVAILABLE ON THE ORGANIZATION'S WEBSITE.

FORM 990, PART XI, QUESTION 2C:

THE PROCESS FOR OVERSEEING THE AUDIT AND SELECTION OF AN INDEPENDENT ACCOUNTANT HAS NOT CHANGED FROM THE PRIOR YEAR.

DRAFT

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	LAND							
5	LAND							
	11/19/84	SL	.000	16	271,561.			0.
	* 990 PAGE 10 TOTAL - LAND							
					271,561.	0.	0.	0.
	BUILDING							
6	BUILDING							
	01/01/84	SL	15.00	16	606,024.		606,024.	0.
7	IMPROVEMENTS							
	01/01/85	SL	15.00	16	12,048.		12,048.	0.
8	IMPROVEMENTS							
	04/01/86	SL	15.00	16	1,400.		1,400.	0.
9	IMPROVEMENTS							
	11/04/87	SL	15.00	16	627.		627.	0.
10	WATERPROOF BUILDING							
	12/31/95	SL	20.00	16	710.		499.	36.
11	WATERPROOF BUILDING							
	02/07/96	SL	20.00	16	7,447.		5,179.	372.
12	REMOVE/REPLACE							
	03/07/97	SL	20.00	16	5,100.		3,282.	255.
13	PLAQUE							
	05/18/98	SL	20.00	16	5,130.		3,011.	257.
14	WALL FOR OFFICE							
	06/19/98	SL	20.00	16	3,230.		1,847.	162.
15	RESEALING PARKING LOT							
	11/30/97	SL	20.00	16	3,482.		2,071.	174.
16	MONUMENT SIGN							
	11/06/01	SL	7.00	16	5,000.		5,000.	0.
17	REMOVE AND RE-							
	05/22/02	SL	39.00	16	6,382.		1,241.	164.
18	SEWER							
	07/25/02	SL	39.00	16	2,170.		415.	56.
19	SEWER WORK							
	05/01/03	SL	39.00	16	34,348.		5,835.	881.
20	COMPLETE REMO							
	04/18/07	SL	31.50	16	35,803.		3,085.	1,137.
21	COMPLETE REMO							
	05/11/07	SL	20.00	16	5,535.		753.	277.
22	COMPLETE REMO							
	05/11/07	SL	20.00	16	8,428.		1,147.	421.
23	COMPLETE REMO							
	05/11/07	SL	20.00	16	14,618.		1,989.	731.
24	OFFICE AND STORE							
	06/30/06	SL	10.00	16	26,070.		8,038.	2,607.
25	REPLACE ENTIRE S							
	10/11/06	SL	10.00	16	3,340.		1,030.	334.
26	SEWER LINE REPAIR							
	10/13/06	SL	10.00	16	318.		156.	32.
27	10 NEW OFFICES/R							
	11/06/06	SL	10.00	16	84,024.		25,907.	8,402.
28	MOVING CUBICLE							
	12/01/06	SL	10.00	16	1,100.		339.	110.

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
29	ROOF REPAIRS							
	12/07/06	SL	10.00	16	361.		111.	36.
30	PHASE B OF REMODEL							
	12/31/06	SL	10.00	16	101,267.		31,224.	10,127.
31	PHASE B OF REMODEL							
	12/31/06	SL	10.00	16	33,573.		10,352.	3,357.
32	PHASE B OF REMODEL							
	01/31/07	SL	10.00	16	25,283.		7,795.	2,528.
33	COATED CEILINGS							
	01/31/07	SL	10.00	16	1,215.		375.	122.
34	BOARD AND BREAK ROOM							
	03/15/07	SL	10.00	16	35,803.		11,039.	3,580.
35	BOARD AND BREAK ROOM							
	05/08/07	SL	10.00	16	14,618.		4,507.	1,462.
36	PHASE B REMODEL							
	05/08/07	SL	10.00	16	8,428.		2,598.	843.
37	REPAIRED ROOF LEAK							
	10/31/07	SL	10.00	16	519.		108.	52.
38	REMODEL OF INTE							
	04/17/07	SL	10.00	16	15,225.		4,694.	1,523.
39	CARPET							
	07/31/06	SL	10.00	16	15,335.		4,728.	1,534.
40	ADDITIONAL CARPET							
	08/31/06	SL	10.00	16	1,444.		445.	144.
41	INSTALL CARPET							
	11/30/06	SL	10.00	16	1,414.		436.	141.
42	INSTALLATION							
	12/29/06	SL	10.00	16	651.		201.	65.
43	CEO'S OFFICE							
	12/29/06	SL	10.00	16	8,980.		2,769.	898.
44	CREDIT MEMO FRO							
	01/31/07	SL	10.00	16	-504.		-155.	0.
45	ADD-ONS - BA DE							
	02/09/07	SL	10.00	16	4,501.		1,388.	450.
46	PANEL SYSTEMS							
	02/09/07	SL	10.00	16	47,893.		14,767.	4,789.
47	LIGHTING UPGRADE							
	03/30/07	SL	10.00	16	1,248.		385.	125.
48	ARCHITECTURAL SE							
	08/01/06	SL	10.00	16	24,298.		7,492.	2,430.
49	FURNACE AND AIR							
	01/16/07	SL	10.00	16	49,165.		15,159.	4,917.
50	PAINT HEAT & AIR							
	12/15/06	SL	10.00	16	500.		154.	50.
51	KNOB LOCK KEYED							
	01/03/07	SL	10.00	16	416.		128.	42.
52	DOWN SPOUTS							
	06/22/06	SL	10.00	16	150.		46.	15.
53	INSTALLED SMOKE							
	05/31/07	SL	10.00	16	414.		128.	41.
	* 990 PAGE 10 TOTAL - BUILDING							
					1,264,531.	0.	811,797.	55,679.
	EQUIPMENT							

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
54	PHONE SYSTEM							
	011504	SL	7.00	16	21,657.		18,821.	2,836.
55	CANON FAX MACHINE							
	082604	SL	5.00	16	3,375.		3,375.	0.
56	3 DIGITAL CAMERAS							
	011305	SL	5.00	16	6,150.		6,150.	0.
57	3 7" MONITORS							
	022105	SL	5.00	16	1,164.		1,125.	39.
58	WALL PANEL PEDE							
	032905	SL	5.00	16	4,209.		3,998.	211.
59	4 COMPUTERS							
	031505	SL	5.00	16	6,705.		6,481.	224.
60	3 SHARP PROJECTORS							
	050205	SL	5.00	16	11,532.		10,763.	769.
61	COMPUTER EQUIPMENT							
	063005	SL	5.00	16	4,580.		4,122.	458.
62	DELL COMPUTERS							
	071305	SL	5.00	16	5,136.		4,623.	513.
63	ROAD WARRIOR A							
	091905	SL	5.00	16	839.		713.	126.
64	DELL COMPUTERS							
	113005	SL	5.00	16	5,014.		4,095.	919.
65	3 SHARP PROJECTORS							
	010406	SL	5.00	16	11,616.		9,293.	2,323.
66	AUTOFOLDER							
	020106	SL	5.00	16	1,540.		1,206.	308.
67	WORKSTATIONS							
	032306	SL	7.00	16	3,502.		1,876.	500.
68	UPS STATION							
	041106	SL	5.00	16	1,117.		838.	223.
69	DELL COMPUTERS							
	042606	SL	5.00	16	4,313.		3,163.	863.
70	SONY COMPUTER							
	043006	SL	5.00	16	3,296.		2,417.	659.
71	BUSINESS CALCULATOR							
	062606	SL	5.00	16	1,218.		853.	244.
72	DELL COMPUTERS							
	073106	SL	5.00	16	16,509.		11,281.	3,302.
73	ESKER BROOKTROU							
	013107	SL	3.00	16	5,050.		4,910.	140.
74	2 DELL PRINTERS							
	030407	SL	5.00	16	2,592.		1,469.	518.
75	4 DELL LAPTOPS							
	030407	SL	5.00	16	2,748.		1,557.	550.
76	2 DUPLEX DELL PR							
	031207	SL	5.00	16	2,271.		1,287.	454.
77	DELL CC CHARGES							
	033107	SL	5.00	16	2,321.		1,277.	464.
78	UPDATED TELEPHONE							
	080206	SL	5.00	16	11,780.		8,050.	2,356.
79	DIGITAL AUDIO RE							
	121506	SL	5.00	16	1,033.		805.	207.
80	HP PRINTER							
	070304	SL	5.00	16	3,810.		3,810.	0.

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
81	OPTI 360 MINITO							
	10,26,09	SL	5.00	16	611.		20.	122.
82	1 HP NETBOOK							
	12,16,09	SL	5.00	16	300.		5.	60.
83	1 HP NETBOOK							
	12,06,09	SL	5.00	16	300.		5.	60.
101	TOSHIBA LAPTOP WITH WEBCAM (M. AVERY)							
	01,28,10	SL	5.00	16	441.			81.
102	TOSHIBA LAPTOP (J. PETERSON)							
	06,10,10	SL	5.00	16	377.			44.
103	TOSHIBA LAPTOP							
	06,10,10	SL	5.00	16	377.			44.
104	TOSHIBA LAPTOP							
	06,10,10	SL	5.00	16	377.			44.
105	TOSHIBA LAPTOP							
	06,10,10	SL	5.00	16	377.			44.
106	MACBOOK PRO LAPTOP (S. JACKSON)							
	06,10,10	SL	5.00	16	1,076.			126.
107	LAPTOP SLEEVE (S. JACKSON)							
	06,10,10	SL	5.00	16	33.			4.
108	MAC APPLE SOFTWARE (S. JACKSON)							
	06,10,10	SL	5.00	16	269.			31.
109	HP COLOR LJ PRINTER (MEMBERSHIP)							
	07,21,10	SL	5.00	16	543.			45.
110	APPLE MAC MINI W/KEYBOARD (N. BRUNZIE)							
	11,04,10	SL	5.00	16	815.			27.
	* 990 PAGE 10 TOTAL - EQUIPMENT							
					150,973.	0.	118,388.	19,938.
	FURNITURE AND FIXTURES							
84	BLINDS/LIGHTING							
	04,30,07	SL	7.00	16	3,085.		1,248.	441.
85	CINDY MANRY - B							
	05,31,07	SL	7.00	16	1,440.		828.	206.
86	MIKE'S DRAPERY							
	05,31,07	SL	7.00	16	2,050.		815.	293.
87	OFFICE FURNITURE							
	07,14,99	SL	5.00	16	5,003.		5,003.	0.
88	OFFICE FURNITURE							
	08,10,99	SL	5.00	16	3,356.		3,356.	0.
89	OFFICE FURNITURE							
	11,30,00	SL	7.00	16	5,512.		5,512.	0.
90	OFFICE FURNITURE							
	11,30,00	SL	7.00	16	3,316.		3,316.	0.
91	OFFICE FURNITURE							
	10,26,00	SL	5.00	16	1,260.		1,260.	0.
92	OFFICE FURNITURE							
	10,02,01	SL	7.00	16	8,829.		8,829.	0.
93	OFFICE FURNITURE							
	10,15,01	SL	7.00	16	3,779.		3,779.	0.
94	MANAGERS OFFICE							
	12,08,06	SL	5.00	16	17,069.		10,526.	3,414.
95	DIRECTOR'S OFFICE							
	12,29,06	SL	5.00	16	27,656.		17,054.	5,531.

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
96	BOARD ROOM FURNITURE							
	02/09/07	SL	5.00	16	10,070.		6,210.	2,014.
97	BLINDS AND INSTA							
	02/06/07	SL	5.00	16	8,411.		6,554.	1,682.
98	FREE STANDING DI							
	01/08/07	SL	5.00	16	938.		579.	188.
99	HANG PICTURES/							
	05/21/07	SL	5.00	16	2,050.		1,264.	410.
100	OFFICE FURNITURE							
	04/19/99	SL	7.00	16	30,694.		30,694.	0.
	* 990 PAGE 10 TOTAL - FURNITURE AND FIXTURES				134,518.	0.	106,827.	14,179.
	* GRAND TOTAL 990 PAGE 10 DEPR				1,821,583.	0.	1,037,012.	89,796.

# TAX RETURN FILING INSTRUCTIONS

FORM 990-T

FOR THE YEAR ENDING  
DECEMBER 31, 2010

<b>Prepared for</b>	NATIONAL AUCTIONEERS ASSOCIATION 8880 BALLENTINE OVERLAND PARK, KS 66214
<b>Prepared by</b>	IFFT & CO. PA 11030 GRANADA LN, SUITE 100 OVERLAND PARK, KS 66211
<b>Amount due or refund</b>	NO AMOUNT IS DUE.
<b>Make check payable to</b>	NO AMOUNT IS DUE.
<b>Mail tax return and check (if applicable) to</b>	DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE CENTER OGDEN, UT 84201-0027
<b>Return must be mailed on or before</b>	MAY 16, 2011
<b>Special Instructions</b>	THE RETURN SHOULD BE SIGNED AND DATED.



Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2010

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service

For calendar year 2010 or other tax year beginning , and ending

Header section containing: A Check box if address changed; B Exempt under section 501(c)(6); C Book value of all assets at end of year; D Employer identification number; E Unrelated business activity codes; F Group exemption number; G Check organization type.

H Describe the organization's primary unrelated business activity. SEE STATEMENT 1

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

J The books are in care of RHONDA TRUITT Telephone number 913-541-8084

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows 1-13 detailing gross receipts, cost of goods sold, and total income.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

Table with 4 columns: Line number, Description, Sub-column, Total. Rows 14-34 detailing various deductions like compensation, salaries, repairs, interest, taxes, and total deductions.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation.
36 Trusts Taxable at Trust Rates. See instructions for tax computation.
37 Proxy tax. See instructions
38 Alternative minimum tax
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)
40b Other credits (see instructions)
40c General business credit. Attach Form 3800
40d Credit for prior year minimum tax (attach Form 8801 or 8827)
40e Total credits. Add lines 40a through 40d
41 Subtract line 40e from line 39
42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule)
43 Total tax. Add lines 41 and 42
44a Payments: A 2009 overpayment credited to 2010
44b 2010 estimated tax payments
44c Tax deposited with Form 8868
44d Foreign organizations: Tax paid or withheld at source (see instructions)
44e Backup withholding (see instructions)
44f Credit for small employer health insurance premiums (Attach Form 8941)
44g Other credits and payments: Form 2439 Form 4136 Other
45 Total payments. Add lines 44a through 44g
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid
49 Enter the amount of line 48 you want: Credited to 2011 estimated tax Refunded

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2010 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.
3 Enter the amount of tax-exempt interest received or accrued during the tax year

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

1 Inventory at beginning of year
2 Purchases
3 Cost of labor
4a Additional section 263A costs
4b Other costs (attach schedule)
5 Total. Add lines 1 through 4b
6 Inventory at end of year
7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2
8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

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 taxpayer) is based on all information of which preparer has any knowledge.

Sign Here Signature of officer Date Title TREASURER
May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN
WAYNE P IFFT
Firm's name IFFT & CO. PA Firm's EIN 48-1108284
11030 GRANADA LN, SUITE 100
Firm's address OVERLAND PARK, KS 66211 Phone no. (913) 345-1120

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)(see instructions)

1. Description of property

Table with 1 column for description of property, rows (1) through (4).

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3(a) Deductions. Rows (1) through (4) and a Total row.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 0. (b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

Table with 4 columns: 1. Description of debt-financed property, 2. Gross income from or allocable to debt-financed property, 3(a) Straight line depreciation, 3(b) Other deductions. Rows (1) through (4).

Table with 5 columns: 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable deductions. Rows (1) through (4).

Totals Enter here and on page 1, Part I, line 7, column (A) 0. Enter here and on page 1, Part I, line 7, column (B) 0. Total dividends-received deductions included in column 8 0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

Table for Exempt Controlled Organizations with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income, 4. Total of specified payments made, 5. Part of column 4 that is included in the controlling organization's gross income, 6. Deductions directly connected with income in column 5. Rows (1) through (4).

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable Income, 8. Net unrelated income (loss), 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income in column 10. Rows (1) through (4).

Totals Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A) 0. Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B) 0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected, 4. Set-asides, 5. Total deductions and set-asides. Totals: 0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

Table with 7 columns: 1. Description of exploited activity, 2. Gross unrelated business income, 3. Expenses directly connected, 4. Net income (loss), 5. Gross income from activity, 6. Expenses attributable, 7. Excess exempt expenses. Totals: 0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Totals: 136,258, 68,843, 67,415, 149,185, 218,759, 67,415.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Totals: 136,258, 68,843, 67,415.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

Table with 4 columns: 1. Name, 2. Title, 3. Percent of time devoted to business, 4. Compensation attributable to unrelated business. Total: 0.

FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT	1
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ADVERTISING REVENUE GENERATED FROM "AUCTIONEER" MAGAZINE.

TO FORM 990-T, PAGE 1

FOOTNOTES	STATEMENT	2
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NET OPERATING LOSS CARRYOVER

12/31/2007 NET OPERATING LOSS	10,871.
12/31/2008 NET OPERATING LOSS	112.
	<hr/>
TOTAL NOL CARRYOVER	10,983.
	<hr/> <hr/>

DRAFT

Form **8879-EO**

**IRS e-file Signature Authorization  
for an Exempt Organization**

OMB No. 1545-1878

For calendar year 2010, or fiscal year beginning \_\_\_\_\_, 2010, and ending \_\_\_\_\_, 20\_\_\_\_

**2010**

Department of the Treasury  
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**  
▶ **See instructions.**

Name of exempt organization

Employer identification number

**NATIONAL AUCTIONEERS ASSOCIATION**

**35-6027658**

Name and title of officer

**KURT KIEFER  
TREASURER**

**Part I Type of Return and Return Information** (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than 1 line in Part I.

<b>1a</b> Form 990 check here ▶ <input checked="" type="checkbox"/>	<b>b</b> Total revenue, if any (Form 990, Part VIII, column (A), line 12) .....	<b>1b</b> <u>2557572</u>
<b>2a</b> Form 990-EZ check here ▶ <input type="checkbox"/>	<b>b</b> Total revenue, if any (Form 990-EZ, line 9) .....	<b>2b</b> _____
<b>3a</b> Form 1120-POL check here ▶ <input type="checkbox"/>	<b>b</b> Total tax (Form 1120-POL, line 22) .....	<b>3b</b> _____
<b>4a</b> Form 990-PF check here ▶ <input type="checkbox"/>	<b>b</b> Tax based on investment income (Form 990-PF, Part VI, line 5) .....	<b>4b</b> _____
<b>5a</b> Form 8868 check here ▶ <input type="checkbox"/>	<b>b</b> Balance Due (Form 8868, Part I, line 3c or Part II, line 8c) .....	<b>5b</b> _____

**Part II Declaration and Signature Authorization of Officer**

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2010 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize IFFT & CO. PA to enter my PIN 11030  
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ **\*\*\*\*\* THIS IS NOT A FILEABLE COPY \*\*\*\*\*** Date ▶ \_\_\_\_\_

**Part III Certification and Authentication**

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

**48065210041**  
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2010 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

**ERO Must Retain This Form - See Instructions  
Do Not Submit This Form To the IRS Unless Requested To Do So**