

2020 TAX RETURN FILING INSTRUCTIONS
U.S. CONSOLIDATED CORPORATION INCOME TAX RETURN
FOR THE YEAR ENDING
September 30, 2021

Prepared For:

Chicago Association of Realtors Business
Information Services Inc & Subsidiaries
430 N Michigan Ave, Ste 800
Chicago, IL 60611

Prepared By:

Crowe LLP
485 LEXINGTON AVENUE, FLOOR 11
NEW YORK, NY 10017

To be Signed and Dated By:

The appropriate corporate officer(s).

Amount of Tax:

Total tax	\$	87,206
Less: payments and credits	\$	104,125
Plus: interest and penalties	\$	1
Overpayment	\$	16,918

Overpayment:

Credit to your estimated tax	\$	16,918
Refunded to you	\$	0

Make Check Payable To:

Not Applicable

Mail Tax Return and Check (if applicable) To:

This return has qualified for electronic filing. After you have reviewed the return for accuracy, please sign, date and return Form 8879-C to your Crowe contact. We will transmit your return electronically to the IRS, and no further action is required.

Return Must be Mailed on or Before:

Please sign and return 8879-C to us two business days prior to the due date to timely file your tax return by July 15, 2022.

Special Instructions:

IRS e-file Signature Authorization for Form 1120

OMB No. 1545-0123

For calendar year 2020, or tax year beginning OCT 1, 2020, ending SEP 30, 2021

► Do not send to the IRS. Keep for your records.

► Go to www.irs.gov/Form8879C for the latest information.

2020

Name of corporation	CHICAGO ASSOCIATION OF REALTORS BUSINESS INFORMATION SERVICES INC & SUBSIDIARIES	Employer identification number
		47-4639535

Part I Tax Return Information (Whole dollars only)

1 Total income (Form 1120, line 11)	1	1,564,041.
2 Taxable income (Form 1120, line 30)	2	415,266.
3 Total tax (Form 1120, line 31)	3	87,206.
4 Amount owed (Form 1120, line 35)	4	
5 Overpayment (Form 1120, line 36)	5	16,918.

Part II Declaration and Signature Authorization of Officer. Be sure to get a copy of the corporation's return.

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2020 electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation'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 corporation'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 corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize CROWE LLP to enter my PIN 12345
ERO firm name do not enter all zeros

as my signature on the corporation's 2020 electronically filed income tax return.

As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2020 electronically filed income tax return.

Officer's signature ► _____ Date ► _____ Title ► CHIEF FINANCIAL OFFI**Part III Certification and Authentication**

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

36307335092

do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ► TOBY KERSLAKEDate ► 6/27/2022

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

For Paperwork Reduction Act Notice, see instructions.

LHA

Form 8879-C (2020)

Form **1120**For calendar year 2020 or tax year beginning OCTOBER 1, 2020, ending SEPTEMBER 30, 2021

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service**2020**► Go to www.irs.gov/Form1120 for instructions and the latest information.

A Check if:
 1a Consolidated return (attach Form 851)
 b Life/nonlife consolidated return
 2 Personal holding co. (attach Sch. PH)
 3 Personal service corp. (see instructions)
 4 Schedule M-3 attached

**TYPE
OR
PRINT**Name **CHICAGO ASSOCIATION OF REALTORS BUSINESS
INFORMATION SERVICES INC & SUBSIDIARIES**Number, street, and room or suite no. If a P.O. box, see instructions.
430 N MICHIGAN AVE, STE 800City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60611**B** Employer identification number**47-4639535****C** Date incorporated**06/30/2015****D** Total assets (see instructions)**\$ 6,482,680.****E** Check if: (1) Initial return (2) Final return (3) Name change (4) Address change**Income****Deductions (See instructions for limitations on deductions.)****Tax, Refundable Credits, and Payments**

1a	Gross receipts or sales	1a	5,615,843.
1b			
1c			5,615,843.
2	Returns and allowances		4,716,982.
3	Balance. Subtract line 1b from line 1a		898,861.
4	Cost of goods sold (attach Form 1125-A)		
5	Gross profit. Subtract line 2 from line 1c		
6	Dividends and inclusions (Schedule C, line 23)		
7	Interest		
8	Gross rents		
9	Gross royalties		
10	Capital gain net income (attach Schedule D (Form 1120))		
11	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)		
12	Other income (attach statement) SEE CONSOLIDATED INCOME AND DEDUCTIONS		
13	Total income. Add lines 3 through 10	►	1,564,041.
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29a	Other deductions (attach statement) SEE CONSOLIDATED INCOME AND DEDUCTIONS		483,529.
29b	Total deductions. Add lines 12 through 26	►	1,148,775.
29c			415,266.
30	Taxable income. Subtract line 29c from line 28. See instructions		415,266.
31	Total tax (Schedule J, Part I, line 11)		87,206.
32	2020 net 965 tax liability paid (Schedule J, Part II, line 12)		32
33	Total payments, credits, and section 965 net tax liability (Schedule J, Part III, line 23)		33
34	Estimated tax penalty. See instructions. Check if Form 2220 is attached	►	X 1.
35	Amount owed. If line 33 is smaller than the total of lines 31, 32, and 34, enter amount owed		35 0.
36	Overpayment. If line 33 is larger than the total of lines 31, 32, and 34, enter amount overpaid		36 16,918.
37	Enter amount from line 36 you want: Credited to 2021 estimated tax	►	16,918. Refunded

**Sign
Here**

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.

May the IRS discuss this return with the preparer shown below?

► Signature of officer

Date

► **CHIEF FINANCIAL OFFICER**

TITLE

Yes

No

Paid	Print/Type preparer's name TOBY KERSLAKE	Preparer's signature TOBY KERSLAKE	Date 6/27/2022	Check if self-employed <input type="checkbox"/>	PTIN P01875806
Preparer	Firm's name ► CROWE LLP			Firm's EIN ►	35-0921680
Use Only	Firm's address ► 485 LEXINGTON AVENUE, FLOOR 11 NEW YORK, NY 10017			Phone no.	212-572-5500

011601
12-18-20

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 1120 (2020)

Schedule C Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusions	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3 Dividends on certain debt-financed stock of domestic and foreign corporations		See Instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8 Dividends from wholly owned foreign subsidiaries		100	
9 Subtotal. Add lines 1 through 8		See Instructions	
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from affiliated group members		100	
12 Dividends from certain FSCs		100	
13 Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14 Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15 Section 965(a) inclusion		See Instructions	
16a Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c Other inclusions from CFCs under subpart F not included on line 15, 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17 Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18 Gross-up for foreign taxes deemed paid			
19 IC -DISC and former DISC dividends not included on line 1, 2, or 3			
20 Other dividends			
21 Deduction for dividends paid on certain preferred stock of public utilities			
22 Section 250 deduction (attach Form 8993)			
23 Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on page 1, line 4			
24 Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b			

Schedule J Tax Computation and Payment (see instructions)**Part I - Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))	► <input checked="" type="checkbox"/> X		2	87,206.
2	Income tax. See instructions			3	
3	Base erosion minimum tax amount (attach Form 8991)			4	87,206.
4	Add lines 2 and 3				
5a	Foreign tax credit (attach Form 1118)	5a			
b	Credit from Form 8834 (see instructions)	5b			
c	General business credit (attach Form 3800)	5c			
d	Credit for prior year minimum tax (attach Form 8827)	5d			
e	Bond credits from Form 8912	5e			
6	Total credits. Add lines 5a through 5e		6		
7	Subtract line 6 from line 4		7	87,206.	
8	Personal holding company tax (attach Schedule PH (Form 1120))		8		
9a	Recapture of investment credit (attach Form 4255)	9a			
b	Recapture of low-income housing credit (attach Form 8611)	9b			
c	Interest due under the look-back method-completed long-term contracts (attach Form 8697)	9c			
d	Interest due under the look-back method-income forecast method (attach Form 8866)	9d			
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e			
f	Interest/tax due under Section 453A(c) and/or Section 453(l)	9f			
g	Other (see instructions - attach statement)	9g			
10	Total. Add lines 9a through 9g		10		
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31		11	87,206.	

Part II - Section 965 Payments (see instructions)

12	2020 net 965 tax liability paid from Form 965-B, Part II, column (k), line 4. Enter here and on page 1, line 32	12	
----	---	----	--

Part III - Payments, Refundable Credits, and Section 965 Net Tax Liability

13	2019 overpayment credited to 2020	13	21,655.
14	2020 estimated tax payments	14	82,470.
15	2020 refund applied for on Form 4466	15	()
16	Combine lines 13, 14, and 15	16	104,125.
17	Tax deposited with Form 7004	17	
18	Withholding (see instructions)	18	
19	Total payments. Add lines 16, 17, and 18	19	104,125.
20	Refundable credits from:		
a	Form 2439	20a	
b	Form 4136	20b	
c	Reserved for future use	20c	
d	Other (attach statement - see instructions)	20d	
21	Total credits. Add lines 20a through 20d	21	
22	2020 net 965 tax liability from Form 965-B, Part I, column (d), line 4. See instructions	22	
23	Total payments, credits, and section 965 net tax liability. Add lines 19, 21, and 22. Enter here and on page 1, line 33	23	104,125.

Form 1120 (2020)

Schedule K Other Information (see instructions)

	Yes	No	
1 Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ► _____	X	X	
2 See the instructions and enter the: a Business activity code no. ► 531390 b Business activity ► SERVICE c Product or service ► REAL ESTATE INFORMAT	X	X	
3 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? _____ If "Yes," enter name and EIN of the parent corporation ► CHICAGO ASSOCIATION OF REALTORS 36-0904580	X	X	
4 At the end of the tax year: a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G) b Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)	X	X	
5 At the end of the tax year, did the corporation: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851 , Affiliations Schedule? For rules of constructive ownership, see instructions If "Yes," complete (i) through (iv) below.	X	X	
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions If "Yes," complete (i) through (iv) below.	X	X	X
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316 If "Yes," file Form 5452 , Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.	X	X	X
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock? For rules of attribution, see section 318. If "Yes," enter: (a) Percentage owned ► _____ and (b) Owner's country ► _____ (c) The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ► _____	X	X	X
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount ► <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.	X	X	X
9 Enter the amount of tax-exempt interest received or accrued during the tax year ► \$ _____	X	X	X
10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) ► _____ 1	X	X	X
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here ► <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.	X	X	X
12 Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.) ► \$ 561,610.	X	X	X

Schedule K Other Information (continued from page 4)

	Yes	No
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?		X
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ► \$		
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions	X	
If "Yes," complete and attach Schedule UTP.		
15a Did the corporation make any payments in 2020 that would require it to file Form(s) 1099?	X	
b If "Yes," did or will the corporation file required Form(s) 1099?	X	
16 During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock?	X	
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?	X	
18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?	X	
19 During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?	X	
20 Is the corporation operating on a cooperative basis?	X	
21 During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions	X	
If "Yes," enter the total amount of the disallowed deductions ► \$		
22 Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3))	X	
If "Yes," complete and attach Form 8991.		
23 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions	X	
24 Does the corporation satisfy one or more of the following? See instructions	X	
a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.		
c The corporation is a tax shelter and the corporation has business interest expense.		
If "Yes," complete and attach Form 8990.		
25 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?	X	
If "Yes," enter amount from Form 8996, line 15 ► \$		
26 Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions		X
Percentage: By Vote		
	By Value	

Form 1120 (2020)

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1 Cash			3,999,303.		4,870,647.
2a Trade notes and accounts receivable		7,808.		3,589.	
b Less allowance for bad debts		()	7,808.	()	3,589.
3 Inventories					
4 U.S. government obligations					
5 Tax-exempt securities					
6 Other current assets (att. stmt.)					
7 Loans to shareholders					
8 Mortgage and real estate loans					
9 Other investments (att. stmt.)					
10a Buildings and other depreciable assets					
b Less accumulated depreciation		()		()	
11a Depletable assets					
b Less accumulated depletion		()		()	
12 Land (net of any amortization)					
13a Intangible assets (amortizable only)					
b Less accumulated amortization		()		()	
14 Other assets (att. stmt.)					
15 Total assets			5,477,441.		6,482,680.
Liabilities and Shareholders' Equity					
16 Accounts payable			1,692.		988.
17 Mortgages, notes, bonds payable in less than 1 year					
18 Other current liabilities (att. stmt.)			3,069,246.		3,670,916.
19 Loans from shareholders					
20 Mortgages, notes, bonds payable in 1 year or more					
21 Other liabilities (att. stmt.)					
22 Capital stock: a Preferred stock					
b Common stock		70,000.	70,000.	70,000.	70,000.
23 Additional paid-in capital			453,743.		453,743.
24 Retained earnings - Appropriated (attach statement)					
25 Retained earnings - Unappropriated			1,882,760.		2,287,033.
26 Adjustments to shareholders' equity (attach statement)					
27 Less cost of treasury stock			()		()
28 Total liabilities and shareholders' equity			5,477,441.		6,482,680.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1 Net income (loss) per books	404,273.	7 Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$ 64,675.	
2 Federal income tax per books	85,400.		64,675.
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):			
5 Expenses recorded on books this year not deducted on this return (itemize):		8 Deductions on this return not charged against book income this year (itemize): a Depreciation \$ _____ b Charitable contributions \$ _____ c Travel and entertainment \$ 325. 9,328.	
a Depreciation \$ _____			9,328.
b Charitable contributions \$ _____			
c Travel and entertainment \$ 325.	-729.		
6 Add lines 1 through 5	-404.	9 Add lines 7 and 8	74,003.
	489,269.	10 Income (page 1, line 28) - line 6 less line 9	415,266.

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)

1 Balance at beginning of year	1,882,760.	5 Distributions: a Cash	
2 Net income (loss) per books	404,273.	b Stock	
3 Other increases (itemize):		c Property	
4 Add lines 1, 2, and 3	2,287,033.	6 Other decreases (itemize):	
		7 Add lines 5 and 6	
		8 Balance at end of year (line 4 less line 7)	2,287,033.

SCHEDULE D
(Form 1120)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
► Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2020

Name CHICAGO ASSOCIATION OF REALTORS BUSINESS INFORMATION SERVICES INC & SUBSIDIARIES	Employer identification number 47-4639535
---	---

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? ► Yes No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)			SEE STATEMENT 2	6 (61,333.)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7 <61,333.>

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	447,154.	437,826.		9,328.
11 Enter gain from Form 4797, line 7 or 9				11
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 9,328.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18

Note: If losses exceed gains, see *Capital Losses* in the instructions.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2020

**SCHEDULE O
(Form 1120)**(Rev. December 2018)
Department of the Treasury
Internal Revenue Service**Consent Plan and Apportionment Schedule
for a Controlled Group**

OMB No. 1545-0123

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-L, 1120-PC, 1120-REIT, or 1120-RIC.
► Go to www.irs.gov/Form1120 for instructions and the latest information.

Name CHICAGO ASSOCIATION OF REALTORS BUSINESS INFORMATION SERVICES INC & SUBSIDIARIES	Employer identification number 47-4639535
---	---

Part I Apportionment Plan Information**1 Type of controlled group:**

- a Parent-subsidiary group
- b Brother-sister group
- c Combined group
- d Life insurance companies only

2 This corporation has been a member of this group:

- a For the entire year.
- b From _____, until _____.

3 This corporation consents and represents to:

- a Adopt an apportionment plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on _____, and for all succeeding tax years.
- b Amend the current apportionment plan. All the other members of this group are currently amending a previously adopted plan, which was in effect for the tax year ending _____, and for all succeeding tax years.
- c Terminate the current apportionment plan and not adopt a new plan. All the other members of this group are not adopting an apportionment plan.
- d Terminate the current apportionment plan and adopt a new plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on _____, and for all succeeding tax years.

4 If you checked box 3c or 3d above, check the applicable box below to indicate if the termination of the current apportionment plan was:

- a Elected by the component members of the group.
- b Required for the component members of the group.

5 If you did not check a box on line 3 above, check the applicable box below concerning the status of the group's apportionment plan (see instructions).

- a No apportionment plan is in effect and none is being adopted.
- b An apportionment plan is already in effect. It was adopted for the tax year ending SEPTEMBER 30, 2015, and for all succeeding tax years.

6 If all the members of this group are adopting a plan or amending the current plan for a tax year after the due date (including extensions) of the tax return for this corporation, is there at least one year remaining on the statute of limitations from the date this corporation filed its amended return for such tax year for assessing any resulting deficiency? See instructions.

- a Yes.
 - (i) The statute of limitations for this year will expire on _____.
 - (ii) On _____, this corporation entered into an agreement with the Internal Revenue Service to extend the statute of limitations for purposes of assessment until _____.
- b No. The members may not adopt or amend an apportionment plan.

7 If the corporation has a short tax year that does not include December 31, check the box. See instructions.

For Paperwork Reduction Act Notice, see Instructions for Form 1120.

Schedule O (Form 1120) (Rev. 12-2018)

Part II Apportionment (See instructions)

	(a) Group member's name and employer identification number	(b) Tax year end (Yr-Mo)	Apportionment		
			(c) Accumulated earnings credit	(d) Penalty for failure to pay estimated tax	(e) Other
1	CHICAGO ASSOCIATION OF REALTORS BUSINESS INFORMATION SERVICES INC & SUBSIDIARIES	47-4639535	21-09	0.	0.
2	CHICAGO ASSOCIATION OF REALTORS	36-0904580	21-09	0.	0.
3					
4					
5					
6					
7					
8					
9					
10					
Total					

Schedule O (Form 1120) (Rev. 12-2018)

Cost of Goods Sold

► Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.

► Go to www.irs.gov/Form1125A for the latest information.Name CHICAGO ASSOCIATION OF REALTORS BUSINESS
INFORMATION SERVICES INC & SUBSIDIARIES

Employer Identification number

47-4639535

1	1	0.
2	2	0.
3	3	0.
4	4	0.
5	5	4,716,982.
6	6	4,716,982.
7	7	0.
8	8	4,716,982.

9a Check all methods used for valuing closing inventory:

(i) Cost
 (ii) Lower of cost or market
 (iii) Other (Specify method used and attach explanation) ►

b Check if there was a writedown of subnormal goods ► c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ► d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed
under LIFO

9d

e If property is produced or acquired for resale, do the rules of Section 263A apply to the entity? See instructions

 Yes No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory?

 Yes No

If "Yes," attach explanation.

For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-A (Rev. 11-2018)

Information on Certain Persons Owning the Corporation's Voting Stock

► Attach to Form 1120.

Name _____

CHICAGO ASSOCIATION OF REALTORS BUSINESS
INFORMATION SERVICES INC & SUBSIDIARIES

Employer identification number (EIN)

47-4639535

Part I Certain Entities Owning the Corporation's Voting Stock. (Form 1120, Schedule K, Question 4a). Complete columns

(i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions).

Part II **Certain Individuals and Estates Owning the Corporation's Voting Stock.** (Form 1120, Schedule K, Question 4b).

Complete columns (i) through (iv) below for any individual or estate that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Percentage Owned in Voting Stock

851(Rev. October 2016)
Department of the Treasury
Internal Revenue Service**Affiliations Schedule**

SEPTEMBER 30, 2021

OMB No. 1545-0123

► File with each consolidated income tax return.

► Information about Form 851 and its instructions is at www.irs.gov/form851.

Name of common parent corporation	CHICAGO ASSOCIATION OF REALTORS INFORMATION SERVICES INC & SUBSIDIARIES	Employer identification number 47-4639535
-----------------------------------	---	--

Number, street, and room or suite no. If a P.O. box, see instructions.

430 N MICHIGAN AVE, STE 800

City or town, state, and ZIP code CHICAGO, IL 60611

Part I Overpayment Credits, Estimated Tax Payments, and Tax Deposits (see instructions)		Employer identification number	Portion of overpayment credits and estimated tax payments	Portion of tax deposited with Form 7004
Corp. No.	Name and address of corporation			
1	Common parent corporation		104,125.	0.
	Subsidiary corporations: CHICAGO ASSOCIATION OF REALTORS, INC. 430 N. MICHIGAN AVE., SUITE 800 2 CHICAGO, IL 60611	36-2348007	0.	0.
3	NORTHERN ILLINOIS REAL ESTATE 430 N. MICHIGAN AVE, SUITE 800 CHICAGO, IL 60611	36-3425361	0.	0.
4				
5				
6				
7				
8				
9				
10				

Totals (Must equal amounts shown on the consolidated tax return) ►

Corp. No.	Principal business activity (PBA)	PBA Code No.	Did the subsidiary make any nondividend distributions?		Stock holdings at beginning of year			
			Yes	No	Number of shares	Percent of voting power	Percent of value	Owned by corporation no.
1	Common parent corporation SERVICE	531390						
2	Subsidiary corporations: SERVICE	531390		X		.00 %	100.00 %	1
3	SERVICE	531390		X		.00 %	100.00 %	1
4						%	%	
5						%	%	
6						%	%	
7						%	%	
8						%	%	
9						%	%	
10						%	%	

Part III Changes in Stock Holdings During the Tax Year

(c) If any transaction listed above caused a transfer of a share of subsidiary stock (defined to include dispositions and deconsolidations), did the share's basis exceed its value at the time of the transfer? See instructions

(d) Did any share of subsidiary stock become worthless within the meaning of section 165 (taking into account the provisions of Regulations section 1.1502-80(c)) during the taxable year? See instructions

(e) If the equitable owners of any capital stock shown above were other than the holders of record, provide details of the changes.

(f) If additional stock was issued, or if any stock was retired during the year, list the dates and amounts of these transactions.

Form 851 (Rev. 10-2016)

Part IV Additional Stock Information (see instructions)

1 During the tax year, did the corporation have more than one class of stock outstanding? Yes No
 If "Yes," enter the name of the corporation and list and describe each class of stock.

Corp. No.	Name of corporation	Class of stock

2 During the tax year, was there any member of the consolidated group that reaffiliated within 60 months of disaffiliation? Yes No
 If "Yes," enter the name of the corporation(s) and explain circumstances.

Corp. No.	Name of corporation	Explanation

3 During the tax year, was there any arrangement in existence by which one or more persons that were not members of the affiliated group could acquire any stock, or acquire any voting power without acquiring stock, in the corporation, other than a de minimis amount, from the corporation or another member of the affiliated group? Yes No
 If "Yes," enter the name of the corporation and see the instructions for the percentages to enter in columns (a), (b), and (c).

Corp. No.	Name of corporation	(a) Percent of value	(b) Percent of outstanding voting stock	(c) Percent of voting power
		%	%	%
		%	%	%
		%	%	%
		%	%	%

Corp. No.	(d) Provide a description of any arrangement.

► Attach to the corporation's tax return.
► Go to www.irs.gov/Form2220 for instructions and the latest information.

2020

Name **CHICAGO ASSOCIATION OF REALTORS BUSINESS
INFORMATION SERVICES INC & SUBSIDIARIES**

Employer identification number
47-4639535

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	87,206.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	87,206.
4 Enter the tax shown on the corporation's 2019 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	97,368.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	87,206.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

6 The corporation is using the adjusted seasonal installment method.
7 The corporation is using the annualized income installment method.
8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year. Filers with installments due on or after April 1, 2020, and before July 15, 2020, see instructions	9 01/15/2021	03/15/2021	06/15/2021	09/15/2021
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10 21,802.	21,801.	21,802.	21,801.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11 21,655.	39,450.	16,020.	18,000.
12 Enter amount, if any, from line 18 of the preceding column	12		17,502.	11,720.
13 Add lines 11 and 12	13	39,450.	33,522.	29,720.
14 Add amounts on lines 16 and 17 of the preceding column	14	147.		
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 21,655.	39,303.	33,522.	29,720.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16			
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17 147.			
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	17,502.	11,720.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2020)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19 STATEMENT	3		
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2020 and before 7/1/2020	21			
22 Underpayment on line 17 x <u>Number of days on line 21 x 5% (0.05)</u> 366	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2020 and before 10/1/2020	23			
24 Underpayment on line 17 x <u>Number of days on line 23 x 3% (0.03)</u> 366	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2020 and before 1/1/2021	25			
26 Underpayment on line 17 x <u>Number of days on line 25 x 3% (0.03)</u> 366	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2020 and before 4/1/2021	27			
28 Underpayment on line 17 x <u>Number of days on line 27 x 3% (0.03)</u> 365	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2021 and before 7/1/2021	29			
30 Underpayment on line 17 x <u>Number of days on line 29 x %</u> 365	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2021 and before 10/1/2021	31			
32 Underpayment on line 17 x <u>Number of days on line 31 x %</u> 365	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2021 and before 1/1/2022	33			
34 Underpayment on line 17 x <u>Number of days on line 33 x %</u> 365	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2021 and before 3/16/2022	35			
36 Underpayment on line 17 x <u>Number of days on line 35 x %</u> 365	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	1.	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns			38 \$	1.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Depreciation and Amortization
(Including Information on Listed Property)

OTHER

OMB No. 1545-0172

2020

Attachment
Sequence No. 179Department of the Treasury
Internal Revenue Service (99)

► Attach to your tax return.

► Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

CHICAGO ASSOCIATION OF REALTORS BUSINESS
INFORMATION SERVICES INC & SUBSIDIARIES

OTHER DEPRECIATION

47-4639535

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	1,040,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2,590,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost	

7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	

12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	0.
---	----	----

13 Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12 ► 13

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2020	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► <input type="checkbox"/>		

Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year	/		30 yrs.	MM	S/L	
d 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)		
21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on page 1

**Social security number or
taxpayer identification no.**

CHICAGO ASSOCIATION OF REALTORS BUSINESS

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box.

If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Part VI, Question 10).

(E) Long-term transactions reported on Form(s) 1099-B showing

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ►

447, 154. 437, 826.

9,328.

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

CAPITAL LOSS CARRYOVER

STATEMENT 2

CONSOLIDATED CAPITAL GAIN INCOME					9,328.
SEPARATE COMPANY CAPITAL GAIN INCOME	CAPITAL LOSS CARRYOVER AVAILABLE	TOTAL CAPITAL LOSS CARRYOVER AFTER SRLY LIMITATION	TOTAL CAPITAL LOSS CARRYOVER DEDUCTED	REMAINING CONSOLIDATED CAPITAL GAIN INCOME	
YEAR END 09/30/18 NON-SRLY	CHICAGO ASSOCIATION OF REALTORS, INC. 220.	220.	220.	9,108.	
YEAR END 09/30/19 NON-SRLY	CHICAGO ASSOCIATION OF REALTORS, INC. 20,729.	20,729.	9,108.	0.	
YEAR END 09/30/20 NON-SRLY	CHICAGO ASSOCIATION OF REALTORS, INC. 40,384.	40,384.	0.		
SUBTOTAL		61,333.	9,328.		

FORM 2220		COMPUTATION OF UNDERPAYMENT PENALTY				STATEMENT 3		
Q	T	EVENT AMOUNT TYPE	*	REMAINING UNDERPAYMENT	PERIOD OF UNDERPAYMENT	DAYS	INT RATE	AMOUNT OF PENALTY
A								
		Q -39,450.	P	147. -39,303.	01/15/2021 03/15/2021 03/15/2021	59 0	3% 3%	1. 0.
TOTAL TO FORM 2220, LINE 38								1.

EVENT TYPE: Q = AMOUNT UNDERPAID AT START OF QUARTER
 P = PAYMENT
 W = WITHHOLDING
 R = INTEREST RATE CHANGE
 L = SWITCH TO OR FROM A LEAP YEAR

INCOME AND DEDUCTIONS

	CONSOLIDATED AMOUNTS	ADJUSTMENTS	ELIMINATIONS	COMBINED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS INFORMAT 47-4639535	CHICAGO ASSOCIATION OF REALTORS, INC. 36-2348007	NORTHERN ASSOCIATION OF ILLINOIS REAL ESTATE 36-3425361
Gross receipts or sales	5,615,843.			5,615,843.		5,516,498.	99,345.
Less returns and allowances							
Net Sales	5,615,843.			5,615,843.		5,516,498.	99,345.
Cost of goods sold:							
Inventory at beginning of year							
Purchases							
Cost of labor							
Additional section 263A costs							
Other costs	STMT 5	4,716,982.		4,716,982.		4,716,982.	
Inventory end of year							
Cost of goods sold		4,716,982.		4,716,982.		4,716,982.	
Gross profit		898,861.		898,861.		799,516.	99,345.
Dividends							
Interest	STMT 6	31,788.		31,788.		31,788.	
Gross rents							
Gross royalties							
Capital gain net income							
Net gain or (loss) Form 4797							
Other income	STMT 7	633,392.		633,392.		576,469.	56,923.
Total Income		1,564,041.		1,564,041.		1,407,773.	156,268.
Deductions							
Compensation of officers							
Salaries and wages		478,673.		478,673.		417,451.	61,222.
Repairs		3,901.		3,901.		3,411.	490.
Bad debts							
Rents		37,535.		37,535.		32,797.	4,738.
Taxes	STMT 8	44,214.		44,214.		44,131.	83.
Interest		923.		923.			923.
Charitable Contributions		100,000.		100,000.		100,000.	
Depreciation not claimed elsewhere							
Depletion							
Advertising							
Pension, profit-sharing, etc., plans							
Employee benefit programs							
Other deductions	STMT 9	483,529.		483,529.		375,866.	107,663.
Total Deductions		1,148,775.		1,148,775.		973,656.	175,119.
Taxable income before NOL and special deductions		415,266.		415,266.		434,117.	-18,851.
Net operating loss deduction							
Special deductions							
Taxable Income		415,266.		415,266.		434,117.	-18,851.

CURRENT CHARITABLE CONTRIBUTIONS					STATEMENT 4
CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN REAL ESTATE		
	INFORMAT				
	47-4639535	36-2348007	36-3425361		
CHARITABLE CONTRIBUTION	100,000.		100,000.		
TOTAL CURRENT CONTRIBUTIONS	100,000.		100,000.		

SCHEDULE A

COST OF GOODS SOLD OTHER COSTS

STATEMENT 5

	CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN ESTATE
		INFORMAT 47-4639535	36-2348007	36-3425361
LISTING SERVICES		4,716,982.	4,716,982.	
TOTAL OTHER COSTS		4,716,982.	4,716,982.	

INTEREST INCOME				STATEMENT 6
CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN REAL ESTATE	
	INFORMAT 47-4639535	36-2348007	36-3425361	
INTEREST INCOME - CIBC	761.	761.		
INTEREST INCOME - MERRILL LYNCH	31,027.	31,027.		
TOTAL INTEREST INCOME	31,788.	31,788.		

OTHER INCOME

STATEMENT 7

CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS, INC.	NORTHERN ESTATE
	INFORMAT		
	47-4639535	36-2348007	36-3425361
APPLICATION FEES	72,000.	72,000.	
LICENSE HOLDING FEES	56,923.		56,923.
MLS LATE FEE	7,151.	7,151.	
OFFICE DUES	438,990.	438,990.	
PAYMENT PLAN SERVICE FEE	34,088.	34,088.	
REFUND PROCESSING FEE	1,700.	1,700.	
SALES AWARDS PROGRAM	22,540.	22,540.	
TOTAL OTHER INCOME	633,392.	576,469.	56,923.

TAXES

STATEMENT 8

	CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS,	NORTHERN ILLINOIS REAL ESTATE
		INFORMAT 47-4639535	36-2348007	36-3425361
OTHER STATE AND LOCAL TAXES	43,591.		43,591.	
REAL ESTATE TAXES	623.		540.	83.
TOTAL TAXES	44,214.		44,131.	83.

OTHER DEDUCTIONS				STATEMENT 9
CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN ILLINOIS REAL ESTATE	
	INFORMAT 47-4639535	36-2348007	36-3425361	
ALLOCATED OVERHEAD	40,188.	35,093.	5,095.	
AMORTIZATION	11,260.	9,831.	1,429.	
BANK & CREDIT CARD FEES	159,071.	153,479.	5,592.	
COMPUTER SYSTEM	20,517.	17,925.	2,592.	
DUES & SUBSCRIPTIONS	555.	480.	75.	
INSURANCE	7,670.	6,743.	927.	
MEALS	326.	180.	146.	
MEMBER PROMOTION	31,403.	31,403.		
MISCELLANEOUS	25,453.	24,928.	525.	
OFFICE EXPENSES	1,298.	1,146.	152.	
POSTAGE & DELIVERY	796.	699.	97.	
PRINTING	166.	146.	20.	
PROFESSIONAL FEES	161,806.	73,716.	88,090.	
RECRUITMENT EXPENSE	558.	484.	74.	
STAFF TRAINING & RECOGNITION	8,211.	7,189.	1,022.	
TELEPHONE	12,750.	11,105.	1,645.	
TRANSPORTATION	15.	13.	2.	
UTILITIES	1,486.	1,306.	180.	
TOTAL OTHER DEDUCTIONS	483,529.	375,866.	107,663.	

BEGINNING BALANCE SHEET

	CONSOLIDATED AMOUNTS	ADJUSTMENTS	ELIMINATIONS	COMBINED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS INFORMAT 47-4639535	CHICAGO ASSOCIATION OF REALTORS, INC. 36-2348007	NORTHERN ASSOCIATION OF ILLINOIS REAL ESTATE 36-3425361
Assets							
Cash	3,999,303.			3,999,303.		3,999,303.	
Trade notes and accounts receivable	7,808.			7,808.		7,808.	
Less allowance for bad debts							
Inventories							
U.S. government obligations							
Tax-exempt securities							
Other current assets STATEMENT 10	14,926.			14,926.		14,417.	509.
Loans to stockholders							
Mortgage and real estate loans							
Other investments STATEMENT 11	1,455,404.			1,455,404.		1,455,404.	
Buildings and other depreciable assets							
Less accumulated depreciation							
Depletable assets							
Less accumulated depletion							
Land (net of any amortization)							
Intangible assets (amortizable only)							
Less accumulated amortization							
Other assets							
Total Assets	5,477,441.			5,477,441.		5,476,932.	509.
Liabilities and Stockholders' Equity							
Accounts payable	1,692.			1,692.		1,579.	113.
Mortgages, notes, bonds payable in less than 1 year							
Other current liabilities STATEMENT 12	3,069,246.			3,069,246.		2,435,271.	633,975.
Loans from stockholders							
Mortages, notes, bonds payable in 1 year or more							
Other liabilities							
Capital stock: a Preferred stock							
b Common stock	70,000.			70,000.		70,000.	
Additional paid-in capital	453,743.			453,743.		453,743.	
Retained earnings - Appropriated							
Retained earnings - Unappropriated	1,882,760.			1,882,760.		3,040,082.	-1,157,322.
Adjustments to shareholders' equity							
Less cost of treasury stock							
Total Liabilities and Stockholders' Equity	5,477,441.			5,477,441.		5,476,932.	509.

SCHEDULE L OTHER CURRENT ASSETS STATEMENT 10

	CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN REAL ESTATE
		INFORMAT		
		47-4639535	36-2348007	36-3425361
PREPAID EXPENSES & OTHER RECEIVABLES	14,417.		14,417.	
PREPAID INSURANCE	509.			509.
TOTAL OTHER CURRENT ASSETS	14,926.		14,417.	509.

SCHEDULE L OTHER INVESTMENTS STATEMENT 11

	CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN REAL ESTATE
		INFORMAT		
		47-4639535	36-2348007	36-3425361
PUBLICLY TRADED SECURITIES	1,455,404.		1,455,404.	
TOTAL OTHER INVESTMENTS	1,455,404.		1,455,404.	

SCHEDULE L

CURRENT LIABILITIES

STATEMENT 12

	CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN ILLINOIS REAL ESTATE
		INFORMAT		
		47-4639535	36-2348007	36-3425361
ACCRUED INCOME TAX	-2,471.			-2,471.
DEFERRED INCOME	21,237.			21,237.
DEFERRED REVENUE	2,403,036.		2,403,036.	
FEDERAL ACCRUED TAXES	26,025.		26,025.	
IAR AFFILIATE DUES PAYABLE	245.			245.
INTERCOMPANY PAYABLE	614,941.			614,941.
STATE ACCRUED TAXES	6,210.		6,210.	
UNCLAIMED PROPERTY	23.			23.
TOTAL OTHER CURRENT LIABILITIES	3,069,246.		2,435,271.	633,975.

ENDING BALANCE SHEET AND SCHEDULE M-2

	CONSOLIDATED AMOUNTS	ADJUSTMENTS	ELIMINATIONS	COMBINED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS INFORMAT 47-4639535	CHICAGO ASSOCIATION OF REALTORS, INC. 36-2348007	NORTHERN ILLINOIS REAL ESTATE 36-3425361
Assets							
Cash	4,870,647.			4,870,647.		4,870,646.	1.
Trade notes and accounts receivable	3,589.			3,589.		3,589.	
Less allowance for bad debts							
Inventories							
U.S. government obligations							
Tax-exempt securities							
Other current assets STATEMENT 13	58,141.			58,141.		7,803.	50,338.
Loans to stockholders							
Mortgage and real estate loans							
Other investments STATEMENT 14	1,550,303.			1,550,303.		1,550,303.	
Buildings and other depreciable assets							
Less accumulated depreciation							
Depletable assets							
Less accumulated depletion							
Land (net of any amortization)							
Intangible assets (amortizable only)							
Less accumulated amortization							
Other assets							
Total Assets	6,482,680.			6,482,680.		6,432,341.	50,339.
Liabilities and Stockholders' Equity							
Accounts payable	988.			988.		988.	
Short term mortgages, notes, and bonds							
Other current liabilities STATEMENT 15	3,670,916.			3,670,916.		2,968,989.	701,927.
Loans from stockholders							
Long term mortgages, notes, and bonds							
Other liabilities							
Capital stock: a Preferred stock							
b Common stock	70,000.			70,000.		70,000.	
Additional paid-in capital	453,743.			453,743.		453,743.	
Retained earnings - Appropriated							
Retained earnings - Unappropriated	2,287,033.			2,287,033.		3,463,352.	-1,176,319.
Adjustments to shareholders' equity							
Less cost of treasury stock							
Total Liabilities and Stockholders' Equity	6,482,680.			6,482,680.		6,432,341.	50,339.
Schedule M-2							
Balance at beginning of year	1,882,760.			1,882,760.		3,040,082.	-1,157,322.
Net income per books	404,273.			404,273.		415,170.	-10,897.
Other increases STATEMENT 16						8,100.	-8,100.
Total Increases	2,287,033.			2,287,033.		3,463,352.	-1,176,319.
Distributions: Cash							
Stock							
Property							
Other decreases							
Total Decreases							
Balance at End of Year	2,287,033.			2,287,033.		3,463,352.	-1,176,319.

SCHEDULE L OTHER CURRENT ASSETS STATEMENT 13

	CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN REAL ESTATE
		INFORMAT		
		47-4639535	36-2348007	36-3425361
PREPAID EXPENSES & OTHER RECEIVABLES	7,803.		7,803.	
PREPAID INSURANCE	50,338.			50,338.
TOTAL OTHER CURRENT ASSETS	58,141.		7,803.	50,338.

SCHEDULE L OTHER INVESTMENTS STATEMENT 14

	CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN REAL ESTATE
		INFORMAT		
		47-4639535	36-2348007	36-3425361
PUBLICLY TRADED SECURITIES	1,550,303.		1,550,303.	
TOTAL OTHER INVESTMENTS	1,550,303.		1,550,303.	

SCHEDULE L

CURRENT LIABILITIES

STATEMENT 15

	CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN ILLINOIS REAL ESTATE
		INFORMAT		
		47-4639535	36-2348007	36-3425361
ACCRUED EXPENSE	1,181.			1,181.
ACCRUED INCOME TAX	-2,471.			-2,471.
DEFERRED INCOME	32,490.			32,490.
DEFERRED REVENUE	2,970,434.		2,970,434.	
FEDERAL ACCRUED TAXES	3,955.		3,955.	
IAR AFFILIATE DUES PAYABLE	35.			35.
INTERCOMPANY PAYABLE	670,544.			670,544.
STATE ACCRUED TAXES	-5,400.		-5,400.	
UNCLAIMED PROPERTY	148.			148.
TOTAL OTHER CURRENT LIABILITIES	3,670,916.		2,968,989.	701,927.

SCHEDULE M-2

COMBINED OTHER INCREASES

STATEMENT 16

	CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN ILLINOIS REAL ESTATE
		INFORMAT		
		47-4639535	36-2348007	36-3425361
CAPITAL CONTRIBUTION TO NIREIN			8,100.	-8,100.
TOTAL OTHER INCREASES			8,100.	-8,100.

SCHEDULE M-1

			CONSOLIDATED AMOUNTS	ADJUSTMENTS	ELIMINATIONS	COMBINED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS INFORMAT 47-4639535	CHICAGO ASSOCIATION OF REALTORS, INC. 36-2348007	NORTHERN ASSOCIATION OF ILLINOIS REAL ESTATE 36-3425361
Schedule M-1									
Net income per books		404,273.				404,273.		415,170.	-10,897.
Federal income tax		85,400.				85,400.		85,400.	
Excess of capital losses over capital gains									
Income subject to tax not recorded on books this year (itemize):									
Expenses recorded on books this year not deducted in this return (itemize):									
Depreciation									
Contribution carryover									
Travel and entertainment		325.				325.		179.	146.
Other SEE STATEMENT 17		-729.				-729.		7,371.	-8,100.
Total Increases		489,269.				489,269.		508,120.	-18,851.
Income recorded on books this year not included in this return (itemize):									
Tax-exempt interest									
Other SEE STATEMENT 18		64,675.				64,675.		64,675.	
Deductions in this tax return not charged against book income this year (itemize):									
Depreciation									
Contribution carryover									
Other SEE STATEMENT 19		9,328.				9,328.		9,328.	
Total Decreases		74,003.				74,003.		74,003.	
Taxable Income		415,266.				415,266.		434,117.	-18,851.

SCHEDULE M-1

EXPENSES NOT DEDUCTED IN RETURN

STATEMENT 17

	CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN REAL ESTATE
		INFORMAT		
		47-4639535	36-2348007	36-3425361
INCOME TAX EXPENSE	-8,100.			-8,100.
PENALTIES	163.		163.	
STATE TAXES	7,208.		7,208.	
TOTAL EXPENSES NOT IN RETURN	-729.		7,371.	-8,100.

SCHEDULE M-1

INCOME NOT INCLUDED IN RETURN

STATEMENT 18

	CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN REAL ESTATE
		INFORMAT		
		47-4639535	36-2348007	36-3425361
UNREALIZED GAIN	64,675.		64,675.	
TOTAL INCOME NOT INCLUDED IN RETURN	64,675.		64,675.	

SCHEDULE M-1

DEDUCTIONS NOT ON BOOKS

STATEMENT 19

	CONSOLIDATED AMOUNTS	CHICAGO ASSOCIATION OF REALTORS	CHICAGO ASSOCIATION OF REALTORS	NORTHERN ESTATE
		INFORMAT 47-4639535	36-2348007	36-3425361
CAPITAL LOSS CARRYOVER ADJUSTMENT		9,328.	9,328.	
TOTAL DEDUCTIONS NOT ON BOOKS		9,328.	9,328.	