

990

Return of Organization Exempt From Income Tax

OMB No. 1545-

0047 2021

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundation): Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

Form 990 Department of the Treasury Internal Revenue Service

For the 2021 calendar year, or tax year beginning 10-01-2021, and ending 09-30-2022

- Check if applicable: Address change, Name change, Initial return, Final return/terminated, Amended return, Application pending

C Name of organization: MORTGAGE BANKERS ASSOCIATION. Doing business as. Number and street (or P.O. box if mail is not delivered to street address): 1919 M STREET NW 5TH FL. Room/suite. City or town, state or province, country, and ZIP or foreign postal code: WASHINGTON, DC 20036

D Employer identification number: 36-1505650. E Telephone number: (202) 557-2700. G Gross receipts \$ 97,155,990

F Name and address of principal officer: ROBERT D BROEKSMIT, 1919 M STREET NW 5TH FL, WASHINGTON, DC 20036

H(a) Is this a group return for subordinates? No. H(b) Are all subordinates included? No. H(c) Group exemption number

I Tax-exempt status: 501(c)(3) [checked], 501(c)(6) (insert no.), 4947(a)(1) or 527

J Website: WWW.MBA.ORG

K Form of organization: Corporation [checked], Trust, Association, Other

L Year of formation: 1914. M State of legal domicile: IL

Part I Summary

Table with 4 main sections: 1. Briefly describe the organization's mission... 2. Check this box if the organization discontinued its operations... 3-7a. Summary statistics. 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 LISA HAYNES CFO & CDIO, Date 2023-08-08

Paid Preparer Use Only

Print/Type preparer's name, Preparer's signature, Date 2023-08-08, Firm's name CLIFTONLARSONALLEN LLP, Firm's address 901 N GLEBE ROAD SUITE 200 ARLINGTON, VA 22203

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

THE MORTGAGE BANKERS ASSOCIATION (MBA) IS THE NATIONAL ASSOCIATION REPRESENTING THE REAL ESTATE FINANCE INDUSTRY, AN INDUSTRY THAT EMPLOYS MORE THAN 280,000 PEOPLE IN VIRTUALLY EVERY COMMUNITY IN THE COUNTRY. HEADQUARTERED IN WASHINGTON, D.C., MBA INVESTS IN COMMUNITIES

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

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

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations 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 \$ including grants of \$ ) (Revenue \$ ) MEETINGS DUE TO THE ON-GOING PANDEMIC, MBA CONTINUED TO OFFER VIRTUAL MEETINGS FOR A MAJORITY OF FY2021. BEGINNING IN FY2022 WITH THE ANNUAL CONVENTION IN OCTOBER 2021, MBA WAS FULLY IN PERSON FOR ALL OUR MEETINGS. THE COVID DELTA VARIANT LOOKED LIKE IT COULD DERAIL THE ANNUAL ATTENDANCE, BUT DESPITE THIS EARLY ASSAULT, THE ANNUAL WAS A HUGE SUCCESS. WE RECORDED THE GENERAL SESSIONS AND MARKETED THEM FOR THOSE THAT STILL COULD NOT TRAVEL DUE TO CORPORATE RESTRICTIONS. THIS ALLOWED US TO COVER ALL POSSIBLE REVENUE STREAMS. MBA'S FISCAL YEAR 2022 (FY2022), ENDING SEPTEMBER 30, 2022, SAW MORE THAN 14,648 INDIVIDUAL ATTENDEES AT 16 CONFERENCES AND MEETINGS THAT PROVIDED ATTENDEES WITH TIMELY INFORMATION ABOUT THE ECONOMY, BUSINESS TRENDS, TECHNOLOGICAL INNOVATION AND LEGISLATIVE AND REGULATORY CHANGES AND PROSPECTS. MBA CONDUCTED A SUCCESSFUL ANNUAL CONVENTION IN OCTOBER 2021 WITH 4000 ATTENDEES, THE CREF/MULTIFAMILY HOUSING CONVENTION & EXPO WAS HELD IN FEBRUARY 2022 IN SAN DIEGO WITH 2321 ATTENDEES. SPONSORSHIPS FOR FY2022 SAW SOME OF THEIR STRONGEST NUMBERS IN HISTORY AT 350 FOR THE YEAR AND BOTH SALES WERE STRONG AS VENDORS LOOKED TO INVEST AFTER BEING DORMANT FOR SO LONG DURING THE PANDEMIC. 404 COMPANIES EXHIBITING THEIR PRODUCTS AND SERVICES FOR THE YEAR IS EXTREMELY STRONG. IN ADDITION TO THE TWO LARGE CONVENTIONS EXPECTED FROM A MAJOR ASSOCIATION MENTIONED ABOVE, MBA USUALLY HOSTS 3 ADDITIONAL LARGE CONFERENCES AND EXPOS EACH YEAR (SERVICING SOLUTIONS CONFERENCE AND EXPO, TECHNOLOGY SOLUTIONS CONFERENCE AND EXPO, AND SECONDARY AND CAPITAL MARKETS CONFERENCE AND EXPO) AS WELL AS 10 MORE FINELY FOCUSED SPECIAL INTEREST CONFERENCES, WHICH ARE SPECIALIZED PROGRAMS HELP PARTICIPANTS GAIN KNOWLEDGE AND INFORMATION IN SUCH AREAS AS LEGAL ISSUES AND REGULATORY COMPLIANCE, COMMERCIAL SERVICING, RISK MANAGEMENT, AND ACCOUNTING AND FINANCIAL MANAGEMENT. SEVERAL PROGRAMS QUALIFIED FOR CONTINUING LEGAL EDUCATION CREDIT (CLE), CPE AND OTHER CONTINUING EDUCATION CREDITS. IT IS WORTH MENTIONING THAT WE HAD OVER 330 SESSIONS WITH 922 SPEAKERS.

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ ) ADVOCACY FOR MEMBERS AND THE INDUSTRY MBA CONTINUES TO BE THE LEADING ADVOCATE FOR THE ENTIRE REAL ESTATE FINANCE INDUSTRY BOTH IN WASHINGTON, D.C. AND IN STATE CAPITALS. IN 2022, THE ASSOCIATION PROVIDED THOUGHT LEADERSHIP ON A VARIETY OF PUBLIC POLICY ISSUES, INCLUDING PATHWAYS TO CREATING AFFORDABLE RENTAL AND HOMEOWNERSHIP OPPORTUNITIES, CLOSING THE RACIAL HOMEOWNERSHIP GAP, STRUCTURAL REFORMS OF THE SECONDARY MORTGAGE MARKET, RATIONALIZING RISK-BASED CAPITAL STANDARDS, COVID-19-RELATED ISSUES IMPACTING INDUSTRY STAKEHOLDERS, TAX POLICIES IMPACTING REAL ESTATE FINANCE, AND OTHER LEGISLATIVE, REGULATORY, AND SUPERVISORY ISSUES. OUR FEDERAL LEGISLATIVE ACCOMPLISHMENTS INCLUDED PROVIDING TESTIMONY AND STATEMENTS FOR THE RECORD BEFORE THE HOUSE FINANCIAL SERVICES AND SENATE BANKING COMMITTEES AND SUPPORT FOR THE ENACTMENT OF SEVERAL INDUSTRY PRIORITIES (BOTH RESIDENTIAL AND COMMERCIAL/MULTIFAMILY), INCLUDING THOSE RELATED TO VA HOME LOAN APPRAISAL REFORMS, FUNDING FOR CRITICAL HUD INFORMATION TECHNOLOGY INFRASTRUCTURE, EXTENDING THE NATIONAL FLOOD INSURANCE PROGRAM, AND THE ADJUSTABLE INTEREST RATE (LIBOR) ACT. THROUGH REGULAR MEETINGS WITH FEDERAL LEGISLATORS AND CONGRESSIONAL STAFF OUR LEGISLATIVE AFFAIRS TEAM PROVIDED EDUCATION AND ADVOCACY ON A WIDE VARIETY OF OTHER REAL ESTATE FINANCE ISSUES (E.G., TAX POLICY, REGULATORY CLARITY, GOVERNMENT HOUSING PROGRAMS, BOTH SINGLE AND MULTIFAMILY, MINIMUM FEDERAL REMOTE ONLINE NOTARIZATION STANDARDS, DATA PRIVACY, FALSE CLAIMS ACT, ETC.). MORE THAN 400 MBA MEMBERS COMPLETED 265 CAPITOL HILL MEETINGS, AND THE MORTGAGE ACTION ALLIANCE REGISTERED 61,000 PARTICIPANTS TO CONDUCT CONSTITUENT ENGAGEMENT. WITH REGARD TO REGULATORY ACHIEVEMENTS IN THE RESIDENTIAL REAL ESTATE FINANCE SECTOR, MBA SUBMITTED COMMENT LETTERS AND PROVIDED GUIDANCE AND SUBSTANTIVE RECOMMENDATIONS THROUGHOUT THE YEAR TO REGULATORY AGENCIES, INCLUDING HUD, VA, USDA, TREASURY, CFPB, FHFA, SEC, OCC, FDIC, AND THE FEDERAL RESERVE. THESE RECOMMENDATIONS COVERED A WIDE-RANGING SET OF MORTGAGE FINANCE ISSUES, INCLUDING ORIGINATION AND SERVICING GUIDELINES, SECONDARY MARKET STRUCTURE, TAX AND ACCOUNTING REQUIREMENTS, CAPITAL AND LIQUIDITY REQUIREMENTS, CONSUMER PROTECTION REGULATIONS, AND DATA SECURITY/PRIVACY. CONSIDERING THE ONGOING CHALLENGES ASSOCIATED WITH THE COVID-19 PANDEMIC IN 2021, THE ASSOCIATION PLAYED A CRITICAL ROLE IN EDUCATING MORTGAGE SERVICERS AND ORIGINATORS, AND ADVISING THE REGULATORY AGENCIES, ON THE IMPACTS OF THESE RULES AND REQUIREMENTS. THE ASSOCIATION ALSO FILED AMICUS BRIEFS IN NUMEROUS CASES SUPPORTING THE INDUSTRY IN DISPUTES OVER IMPORTANT LEGAL ISSUES. IN THE COMMERCIAL AND MULTIFAMILY REAL ESTATE FINANCE SECTOR, MBA'S PUBLIC POLICY IN FISCAL YEAR 2021 SUPPORTED OUR MEMBERS' INTERESTS BY FURTHERING THE OBJECTIVE OF FACILITATING LIQUIDITY AND CAPITAL AVAILABILITY FOR THE INDUSTRY, INCLUDING CONTINUED SUPPORT THROUGHOUT THE COVID-19 PANDEMIC. MBA PROVIDED DATA, INFORMATION, AND RECOMMENDATIONS ON ISSUES AFFECTING THE COMMERCIAL REAL ESTATE FINANCE INDUSTRY TO THE ADMINISTRATION AND REGULATORY AGENCIES, INCLUDING THE CFPB, FDIC, THE FEDERAL RESERVE, FHFA, HUD, OCC, SEC, AND TREASURY. ISSUES INCLUDED: AFFORDABLE RENTAL HOUSING, CLIMATE RISK AND GREEN LENDING, LOW-INCOME HOUSING TAX CREDITS, CONTINUED CAPITAL, AND ACCOUNTING FLEXIBILITY FOR LOAN MODIFICATIONS DURING THE COVID-19 PANDEMIC; FLOOD INSURANCE REGULATIONS, CONTINUED ECONOMIC RELIEF DURING THE PANDEMIC; LIFE COMPANY RISK-BASED CAPITAL STANDARDS, GSE CAPITAL AND REGULATORY POLICY; FHA ISSUES IMPACTING MULTIFAMILY AND RESIDENTIAL HEALTHCARE FINANCE, AND APPRAISAL MATTERS. AT THE STATE LEVEL, WE WORKED WITH NUMEROUS STATE MORTGAGE BANKING ASSOCIATIONS AND OTHER PARTNERS ON A WIDE VARIETY OF HOUSING, LICENSING, AND REAL ESTATE FINANCE ISSUES BY PROVIDING DATA AND POLICY ANALYSIS TO SUPPORT THEIR EFFORTS. AS THE COVID-19 PANDEMIC FORCED SOCIAL DISTANCING, WE WORKED WITH STATES TO URGE THEM TO ALLOW MORTGAGE EMPLOYEES TO WORK REMOTELY, A COMMON-SENSE SOLUTION TO ALIGN OUR INDUSTRY WITH THE REALITIES OF THE PANDEMIC. WE ALSO ADVOCATED IN SUPPORT OF STATE LAWS PERMITTING THE USE OF REMOTE ONLINE NOTARIZATION. IN THE COMMERCIAL AND MULTIFAMILY FINANCE SPACE, WE WORKED WITH OUR STATE AND LOCAL CHAPTERS TO FIND COMMON SENSE SOLUTIONS TO HELP RENTERS, OWNERS, AND LENDERS DURING THE COVID-19 PANDEMIC, AND TO RATIONALIZE ANY NEW TAXES AFFECTING THE INDUSTRY. ADDITIONAL ADVOCACY EFFORTS FOCUSED ON STATE LAWS AND REGULATIONS RELATED TO DATA PRIVACY/SECURITY, MORTGAGE SERVICER CAPITAL AND LIQUIDITY REQUIREMENTS, AND STATE COMMUNITY REINVESTMENT MATTERS. AS THE VOICE OF THE REAL ESTATE INDUSTRY IN WASHINGTON, D.C. AND THROUGHOUT THE NATION, MBA PROVIDES NUMEROUS BUSINESS SEGMENT FORUMS FOR INDUSTRY PROFESSIONALS TO MEET AND DISCUSS ISSUES UNIQUE TO THEIR SECTOR OF THE REAL ESTATE FINANCE MARKET. MBA IS ALSO PROUD TO HOST AND SUPPORT DIVERSITY AND INCLUSION INITIATIVES, YOUNG PROFESSIONALS' GROUPS, AND AFFORDABLE HOMEOWNERSHIP COALITIONS.

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ ) MEMBERSHIP MBA'S MEMBERSHIP INCLUDES BUSINESSES FROM ALL SEGMENTS OF THE REAL ESTATE FINANCE INDUSTRY. WE ENDED 2022 WITH MORE THAN 2,275 TOTAL MEMBERS. EDUCATION MBA EDUCATION PROVIDED TRAINING AND DEVELOPMENT TO OVER 80,000 REAL ESTATE PROFESSIONALS REPRESENTING SINGLE-FAMILY AND COMMERCIAL/MULTIFAMILY LENDING DURING THE FISCAL YEAR ENDING SEPTEMBER 30, 2022. TRAINING IS PROVIDED THROUGH A MIX OF DELIVERY FORMATS INCLUDING CLASSROOM-BASED COURSES, INSTRUCTOR-GUIDED ONLINE COURSES, CERTIFICATION AND DESIGNATION PROGRAMS, WEBINARS, AND WEB-BASED SELF-STUDY COURSES. ACROSS MBA EDUCATION'S LIVE PROGRAMMING AND SELF-PACED OFFERINGS, THE DEPARTMENT OFFERS NEARLY 450 TRAINING PROGRAMS COVERING ALL FACETS OF THE INDUSTRY. DURING THE YEAR, MBA EDUCATION LAUNCHED A THREE-MONTH PROGRAM COVERING FHA AFFORDABLE 221(D)(4) LENDING FOR OUR MULTIFAMILY LENDER MEMBERS. OUR 3-COURSE FLAGSHIP PROGRAM, THE SCHOOL OF MORTGAGE BANKING, COMBINED TO TRAIN NEARLY 1,200 STUDENTS. SUCCESSFUL COMPLETION OF THE THREE COURSES RESULTS IN STUDENTS BEING AWARDED THE ACCREDITED MORTGAGE PROFESSIONAL (AMP) CERTIFICATION. MBA EDUCATION'S CERTIFICATION AND DESIGNATION PROGRAMS CONTINUED TO BE A SIGNIFICANT BENEFIT TO INDUSTRY PROFESSIONALS. DURING THE FISCAL YEAR, OVER 2,700 INDIVIDUALS ENROLLED IN ONE OF MBA EDUCATION'S SEVEN CERTIFICATION AND DESIGNATION PROGRAMS.

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses

Part IV Checklist of Required Schedules

Table with 3 columns: Question number, Question text, and Yes/No response columns. Rows include questions 1 through 21 regarding organizational requirements and reporting.

**Part IV Checklist of Required Schedules (continued)**

		Yes	No
<b>22</b>	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .		No
<b>23</b>	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .	Yes	
<b>24a</b>	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> . . . . .		No
<b>24b</b>	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
<b>24c</b>	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		
<b>24d</b>	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
<b>25a</b>	<b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .		
<b>25b</b>	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		
<b>26</b>	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons?		No
<b>27</b>	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> . . . . .		No
<b>28</b>	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>28a</b>	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		No
<b>28b</b>	A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		No
<b>28c</b>	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		No
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .		No
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions?		No
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		No
<b>32</b>	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .		No
<b>33</b>	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3?	Yes	
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> . . . . .	Yes	
<b>35a</b>	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	Yes	
<b>35b</b>	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		No
<b>36</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		
<b>37</b>	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .		No
<b>38</b>	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O. . . . .	Yes	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
<b>1a</b>	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
<b>1b</b>	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
<b>1c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

**Part V Statements Regarding Other IRS Filings and Tax Compliance** (continued)

<p><b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . . . .</p>	<p><b>2a</b> <span style="float: right;">179</span></p>			
<p><b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.</p>	<p><b>2b</b></p>	<p>Yes</p>		
<p><b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .</p>	<p><b>3a</b></p>	<p>Yes</p>		
<p><b>b</b> If "Yes," has it filed a Form 990-T for this year?<i>If "No" to line 3b, provide an explanation in Schedule O . . . . .</i></p>	<p><b>3b</b></p>	<p>Yes</p>		
<p><b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?</p>	<p><b>4a</b></p>		<p>No</p>	
<p><b>b</b> Enter the name of the foreign country: <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).</p>	<p><b>4b</b></p>			
<p><b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .</p>	<p><b>5a</b></p>		<p>No</p>	
<p><b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?</p>	<p><b>5b</b></p>		<p>No</p>	
<p><b>c</b> If "Yes," to line 5a or 5b, did the organization file Form 8886-T? . . . . .</p>	<p><b>5c</b></p>			
<p><b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . . . .</p>	<p><b>6a</b></p>	<p>Yes</p>		
<p><b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .</p>	<p><b>6b</b></p>	<p>Yes</p>		
<p><b>7 Organizations that may receive deductible contributions under section 170(c).</b></p>				
<p><b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .</p>	<p><b>7a</b></p>			
<p><b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .</p>	<p><b>7b</b></p>			
<p><b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .</p>	<p><b>7c</b></p>			
<p><b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year . . . . .</p>	<p><b>7d</b></p>			
<p><b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p>	<p><b>7e</b></p>			
<p><b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p>	<p><b>7f</b></p>			
<p><b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .</p>	<p><b>7g</b></p>			
<p><b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .</p>	<p><b>7h</b></p>			
<p><b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?</p>	<p><b>8</b></p>			
<p><b>9 Sponsoring organizations maintaining donor advised funds.</b></p>				
<p><b>a</b> Did the sponsoring organization make any taxable distributions under section 4966?</p>	<p><b>9a</b></p>			
<p><b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . . . .</p>	<p><b>9b</b></p>			
<p><b>10 Section 501(c)(7) organizations.</b> Enter:</p>				
<p><b>a</b> Initiation fees and capital contributions included on Part VIII, line 12 . . . . .</p>	<p><b>10a</b></p>			
<p><b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities</p>	<p><b>10b</b></p>			
<p><b>11 Section 501(c)(12) organizations.</b> Enter:</p>				
<p><b>a</b> Gross income from members or shareholders . . . . .</p>	<p><b>11a</b></p>			
<p><b>b</b> Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)</p>	<p><b>11b</b></p>			
<p><b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?</p>				
<p><b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year.</p>	<p><b>12b</b></p>			
<p><b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b></p>				
<p><b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.</p>	<p><b>13a</b></p>			
<p><b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . .</p>	<p><b>13b</b></p>			
<p><b>c</b> Enter the amount of reserves on hand . . . . .</p>	<p><b>13c</b></p>			
<p><b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year? . . . . .</p>	<p><b>14a</b></p>		<p>No</p>	
<p><b>b</b> If "Yes," has it filed a Form 720 to report these payments?<i>If "No," provide an explanation in Schedule O . . . . .</i></p>	<p><b>14b</b></p>			
<p><b>15</b> Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?</p>	<p><b>15</b></p>	<p>Yes</p>		
<p><b>16</b> If the organization is a trust, did it file Form 720, Schedule E, to report the section 4968 excise tax on net investment income? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.</p>	<p><b>16</b></p>		<p>No</p>	
<p><b>17 Section 501(c)(21) organizations.</b> Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? . . . . . <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.</p>	<p><b>17</b></p>			

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

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... 1b Enter the number of voting members included in line 1a, above, who are independent... 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? 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? 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 5 Did the organization become aware during the year of a significant diversion of the organization's assets? 6 Did the organization have members or stockholders? 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: 8a The governing body? 8b Each committee with authority to act on behalf of the governing body? 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.

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 Did the organization have local chapters, branches, or affiliates? 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990. 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done 13 Did the organization have a written whistleblower policy? 14 Did the organization have a written document retention and destruction policy? 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? 15a The organization's CEO, Executive Director, or top management official 15b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on 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? 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
Own website Another's website Upon request Other (explain in Schedule O)
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records:
LISA J HAYNES 1919 M STREET NW 5TH FLOOR WASHINGTON, DC 20036 (202) 557-2835

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

Check if Schedule O contains a response or note to any line 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 the 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, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, or 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.

See the instructions for the order in which to list the persons above.

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 (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(1) MARK JONES VICE-CHAIRMAN	4.00	X		X			4,478	0	0	
(2) KRISTY FERCHO CHAIRMAN	4.00	X		X			0	0	0	
(3) MATTHEW G ROCCO SR CHAIRMAN-ELECT	7.00	X		X			0	0	0	
(4) SUSAN T STEWART IMMEDIATE PAST CHAIRMAN	1.00	X		X			0	0	0	
(5) ALBERT P BLANK BOARD MEMBER	0.50	X					0	0	0	
(6) BYRON L BOSTON BOARD MEMBER	0.50	X					0	0	0	
(7) PATRICK CAREY BOARD MEMBER	0.50	X					0	0	0	
(8) TODD CHAMBERLAIN BOARD MEMBER	0.50	X					0	0	0	
(9) CHRISTINE R CHANDLER BOARD MEMBER	0.50	X					0	0	0	
(10) WILLIAM C EMERSON BOARD MEMBER	0.50	X					0	0	0	
(11) LAURA ESCOBAR BOARD MEMBER	0.50	X					0	0	0	
(12) MATTHEW E GALLIGAN BOARD MEMBER	0.50	X					0	0	0	
(13) ERIC GATES BOARD MEMBER	0.50	X					0	0	0	
(14) JACK GAY BOARD MEMBER	0.50	X					0	0	0	
(15) CHRISTOPHER M GEORGE BOARD MEMBER	0.50	X					0	0	0	
(16) NIMA GHAMSARI BOARD MEMBER	0.50	X					0	0	0	
(17) OWEN V LEE BOARD MEMBER	0.50	X					0	0	0	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(18) WILLIAM LOWMAN BOARD MEMBER	0.50	X						0	0	0
(19) SONYA LUECHAUER BOARD MEMBER	0.50	X						0	0	0
(20) ANGELA G MAGO BOARD MEMBER	0.50	X						0	0	0
(21) JEFFREY MAJEWSKI BOARD MEMBER	0.50	X						0	0	0
(22) MARY ANN MCGARRY BOARD MEMBER	0.50	X						0	0	0
(23) CLAUDIA J MERKLE BOARD MEMBER	0.50	X						0	0	0
(24) STANLEY C MIDDLEMAN BOARD MEMBER	0.50	X						0	0	0
(25) J DAVID MOTLEY BOARD MEMBER	0.50	X						0	0	0
(26) PETER NORDEN BOARD MEMBER	0.50	X						0	0	0
(27) MARK O'DONOVAN BOARD MEMBER	0.50	X						0	0	0
(28) GARY N OTTEN BOARD MEMBER	0.50	X						0	0	0
(29) KURT PFOTENHAUER BOARD MEMBER	0.50	X						0	0	0
(30) JAY PLUM BOARD MEMBER	0.50	X						0	0	0
(31) CHRISTINE C RHEA BOARD MEMBER	0.50	X						0	0	0
(32) DAVID SPECTOR BOARD MEMBER	0.50	X						0	0	0
(33) DEBRA W STILL BOARD MEMBER	0.50	X						0	0	0
(34) MICHAEL S TANNER BOARD MEMBER	0.50	X						0	0	0
(35) JEFFREY C TAYLOR BOARD MEMBER	0.50	X						0	0	0
(36) JOE TYRRELL BOARD MEMBER	0.50	X						0	0	0
(37) JIM WEHMANN BOARD MEMBER	0.50	X						0	0	0
(38) JEFF WEIDELL BOARD MEMBER	0.50	X						0	0	0
(39) THOMAS L WIND BOARD MEMBER	0.50	X						0	0	0
(40) ROBERT D BROEKSMIT PRESIDENT & CEO	34.70 0.30			X				2,029,502	0	468,385
(41) LISA J HAYNES SVP, CFO AND CDIO	32.70 2.30			X				390,837	0	55,037
(42) MICHAEL W BRIGGS SVP & GC	32.70 2.30			X				374,682	0	41,650
(43) MARCIA M DAVIES COO	34.70 0.30				X			902,273	0	49,782
(44) GORDON R MILLS SVP, RES. POLICY & MEM. ENG.	35.00				X			649,239	0	53,589
(45) WILLIAM P KILLMER SVP, LEG. & POLITICAL AFFAIRS	35.00				X			600,551	0	50,531
(46) MICHAEL P FLOOD SVP, CREF & MULTIFAMILY	35.00				X			475,285	0	56,288
(47) MICHAEL C FRATANONI CHIEF ECON./SVP OF RESR. & IND. TECH.	33.00 2.00				X			447,721	0	56,024
(48) PETER J GRACE CIO/SVP, STRAT. AND MEM. SERV.	35.00				X			441,042	0	57,186
(49) STEPHEN O'CONNOR SVP, AFF. HOUSING INITIATIVES	35.00				X			422,847	0	55,103
(50) JEFFREY SCHUMMER VP, EDUCATION	35.00					X		341,063	0	47,067
(51) ELAINE HOWARD VP, MEETINGS	35.00					X		324,241	0	57,553
(52) TRICIA MIGLIAZZO VP, MEMBER ENGAGEMENT	35.00					X		334,466	0	25,263
(53) JOHN MECHEM VP, PUBLIC AFFAIRS	35.00					X		297,602	0	58,712
(54) JAMES WOODWELL VP, COMM. REAL ESTATE RES.	35.00					X		313,141	0	38,297
<b>1b Sub-Total</b>										
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>							8,348,970	0		1,170,467

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶ 106**

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

**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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
STRATMOR GROUP LLC PO BOX 19436 BOULDER, CO 80308	DATA DRIVEN MORTGAGE ADVISORY	440,385
REPUBLIC CONSULTING LLC 8828 CRICK ALY ORLANDO, FL 32827	LOBBYING & BUSINESS DEVELOPMENT	180,000
THORN RUN PARTNERS 100 M STREET SE SUITE 750 WASHINGTON, DC 20003	GOVERNMENT RELATIONS, POLICY & STRATEGIC	150,000
BUCKLEY SANDLER LLP 2001 M STREET NW SUITE 500 WASHINGTON, DC 20036	FINANCIAL SERVICES, GOVT ENFORCEMENT, AN	120,550
PORTERFIELD FETTIG & SEARS LLC 400 NORTH CAPITOL ST NW SUITE 363 WASHINGTON, DC 20001	GOVERNMENT RELATIONS AND PUBLIC AFFAIRS	120,000

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶ 9**

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants, and Other Amt Similar Amounts				
<b>1a</b> Federated campaigns . . . . .				
<b>b</b> Membership dues . . . . .				
<b>c</b> Fundraising events . . . . .				
<b>d</b> Related organizations				
<b>e</b> Government grants (contributions)				
<b>f</b> All other contributions, gifts, grants, and similar amounts not included above			110,032	
<b>g</b> Noncash contributions included in lines 1a - 1f:\$				
<b>h Total.</b> Add lines 1a-1f . . . . .				110,032

Program Service Revenue		Business Code				
			(A)	(B)	(C)	(D)
<b>2a</b> MEMBERSHIP DUES		900099	31,586,884	31,586,884		
<b>b</b> CONFERENCES AND PROGRAMS		900099	25,477,705	25,477,705		
<b>c</b> EDUCATION AND PROGRAMS		900099	6,527,087	6,527,087		
<b>d</b> OTHER PROGRAM SERVICES		900099	3,850,999	3,707,564	143,435	
<b>e</b> PERIODICALS AND PUBLICATIONS		541800	1,857,913	870,371	987,542	
<b>f</b> All other program service revenue.						
<b>g Total.</b> Add lines 2a-2f. . . . .			69,300,588			

Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts)		2,556,104			2,556,104	
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties . . . . .		595,130			595,130	
	<b>6a</b> Gross rents	(i) Real					
		(ii) Personal					
		<b>6b</b> Less: rental expenses					
		<b>6c</b> Rental income or (loss)					
	<b>d</b> Net rental income or (loss) . . . . .						
	<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities	24,594,136				
		(ii) Other					
		<b>7b</b> Less: cost or other basis and sales expenses	23,910,451				
		<b>7c</b> Gain or (loss)	683,685				
	<b>d</b> Net gain or (loss) . . . . .		683,685			683,685	
	<b>8a</b> Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18 . . . . .						
		<b>8b</b> Less: direct expenses					
<b>c</b> Net income or (loss) from fundraising events . . . . .							
<b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . .							
	<b>9b</b> Less: direct expenses						
<b>c</b> Net income or (loss) from gaming activities . . . . .							
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .							
	<b>10b</b> Less: cost of goods sold						
<b>c</b> Net income or (loss) from sales of inventory . . . . .							
Miscellaneous Revenue	Business Code						
<b>11a</b>							
<b>b</b>							
<b>c</b>							
<b>d</b> All other revenue . . . . .							
<b>e Total.</b> Add lines 11a-11d . . . . .							
<b>12 Total revenue.</b> See instructions . . . . .			73,245,539	68,169,611	1,130,977	3,834,919	

**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).

Check if Schedule O contains a response or note to any line in this Part IX

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A)</b> Total expenses	<b>(B)</b> Program service expenses	<b>(C)</b> Management and general expenses	<b>(D)</b> Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	553,387			
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees	7,269,221			
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>7</b> Other salaries and wages	22,332,612			
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,714,363			
<b>9</b> Other employee benefits	3,243,050			
<b>10</b> Payroll taxes	1,630,065			
<b>11</b> Fees for services (non-employees):				
<b>a</b> Management				
<b>b</b> Legal	92,411			
<b>c</b> Accounting	79,500			
<b>d</b> Lobbying	533,920			
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees	397,640			
<b>g</b> Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	2,022,452			
<b>12</b> Advertising and promotion	147,242			
<b>13</b> Office expenses	3,209,327			
<b>14</b> Information technology	3,111,093			
<b>15</b> Royalties				
<b>16</b> Occupancy	1,975,018			
<b>17</b> Travel	2,327,393			
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings	9,655,109			
<b>20</b> Interest				
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization	1,203,278			
<b>23</b> Insurance	374,424			
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b> All other expenses				
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24e	61,871,505			
<b>26</b> <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part IX

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash-non-interest-bearing . . . . .	34,461,877	<b>1</b>	40,694,875
	<b>2</b> Savings and temporary cash investments . . . . .		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net . . . . .		<b>3</b>	
	<b>4</b> Accounts receivable, net . . . . .	386,910	<b>4</b>	526,789
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .	2,763,150	<b>9</b>	3,737,792
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	8,598,877		
	<b>b</b> Less: accumulated depreciation . . . . .	5,319,108		
	<b>11</b> Investments—publicly traded securities . . . . .	109,430,847	<b>11</b>	93,135,844
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .		<b>12</b>	
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	848,100	<b>15</b>	1,055,583
<b>16 Total assets:</b> Add lines 1 through 15 (must equal line 33) . . . . .	151,811,395	<b>16</b>	142,430,652	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	6,528,173	<b>17</b>	6,935,522
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	32,348,342	<b>19</b>	30,141,176
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D . . . . .	2,369,881	<b>25</b>	2,547,459
	<b>26 Total liabilities:</b> Add lines 17 through 25 . . . . .	41,246,396	<b>26</b>	39,624,157
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .	110,444,190	<b>27</b>	102,669,504
	<b>28</b> Net assets with donor restrictions . . . . .	120,809	<b>28</b>	136,991
	<b>Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building or equipment fund . . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>31</b>	
	<b>32</b> Total net assets or fund balances . . . . .	110,564,999	<b>32</b>	102,806,495
<b>33</b> Total liabilities and net assets/fund balances . . . . .	151,811,395	<b>33</b>	142,430,652	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	73,245,539
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	61,871,505
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	11,374,034
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	110,564,999
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	-19,132,538
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	0
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (A))	<b>10</b>	102,806,495

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
<b>1</b>	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 on Schedule O.		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
<b>2b</b>	Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
<b>2c</b>	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.	Yes	
<b>3a</b>	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?		No
<b>3b</b>	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

**Additional Data**

**Return to Form**

**Software ID:**

**Software Version:**

**Form 990, Special Condition Description:**

**Special Condition Description**

**Political Campaign and Lobbying Activities**  
**For Organizations Exempt From Income Tax Under section 501(c) and section 527**  
  
▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**  
▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

**If the organization answered "Yes" on 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" on 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" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then**

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

Name of the organization MORTGAGE BANKERS ASSOCIATION	<b>Employer identification number</b>  36-1505650
--	---

**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. See instructions for definition of "political campaign activities."

**2** Political campaign activity expenditures. See instructions ..... ▶ \$ \_\_\_\_\_

**3** Volunteer hours for political campaign activities. See instructions .....

**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-.
(1) MORTGAGE BANKERS ASSOCIATION PAC	1919 M STREET NW 5TH FLR WASHINGTON, DC 20036	52-6144335		1,704,516
2				
3				
4				
5				
6				

**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 (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)	<b>(a)</b> Filing organization's totals	<b>(b)</b> Affiliated group totals												
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying) .....														
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) .....														
<b>c</b> Total lobbying expenditures (add lines 1a and 1b) .....														
<b>d</b> Other exempt purpose expenditures .....														
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) .....														
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:35%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width:65%;">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.													
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) .....														
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- .....														
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- .....														
<b>j</b> 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 separate instructions for lines 2a through 2f.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> 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)).**

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(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? .....			
<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? .....			

**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? .....	<b>1</b>	No
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....	<b>2</b>	No
<b>3</b> Did the organization agree to carry over lobbying and political expenditures from the prior year? .....	<b>3</b> Yes	

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

<b>1</b> Dues, assessments and similar amounts from members .....	<b>1</b>	31,586,884
<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>	2,681,421
<b>b</b> Carryover from last year .....	<b>2b</b>	-2,480,693
<b>c</b> Total .....	<b>2c</b>	200,728
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .	<b>3</b>	3,158,688
<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 .....	<b>5</b>	-2,957,960

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation
PART I-A LINE 1	MBA'S POLITICAL ACTIVITY FOR THE YEAR ENDED 9/30/22 CONSISTED OF ACTIVITIES CONDUCTED SOLELY THROUGH ITS CONNECTED PAC, THE MORTGAGE BANKERS ASSOCIATION PAC (MORPAC)

**Additional Data**

**Return to Form**

**Software ID:**

**Software Version:**

# Supplemental Financial Statements

# 2021

**Open to Public Inspection**

▶ **Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**

▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Department of the Treasury  
Internal Revenue Service

**Name of the organization**  
MORTGAGE BANKERS ASSOCIATION

**Employer identification number**  
36-1505650

## **Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year . . . . .		

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .  Yes  No
- 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . .  Yes  No

## **Part II Conservation Easements.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).  
 Preservation of land for public use (e.g., recreation or education)  Preservation of an historically important land area  
 Protection of natural habitat  Preservation of a certified historic structure  
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements . . . . .	2a
b Total acreage restricted by conservation easements . . . . .	2b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register . . . . .	2d

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_
- 4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .  Yes  No
- 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year  
▶ \_\_\_\_\_
- 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year  
▶ \$ \_\_\_\_\_
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . .  Yes  No
- 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

## **Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- (i) Revenue included on Form 990, Part VIII, line 1 . . . . . ▶ \$ \_\_\_\_\_
- (ii) Assets included in Form 990, Part X . . . . . ▶ \$ \_\_\_\_\_
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:
- a Revenue included on Form 990, Part VIII, line 1 . . . . . ▶ \$ \_\_\_\_\_
- b Assets included in Form 990, Part X . . . . . ▶ \$ \_\_\_\_\_

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a**  Public exhibition
  - b**  Scholarly research
  - c**  Preservation for future generations
  - d**  Loan or exchange programs
  - e**  Other .....
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . .  **Yes**  **No**

**Part IV Escrow and Custodial Arrangements.**

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

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . .  **Yes**  **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- |  | Amount    |
|--|-----------|
| <b>c</b> Beginning balance . . . . .             | <b>1c</b> |
| <b>d</b> Additions during the year . . . . .     | <b>1d</b> |
| <b>e</b> Distributions during the year . . . . . | <b>1e</b> |
| <b>f</b> Ending balance . . . . .                | <b>1f</b> |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  **Yes**  **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . .

**Part V Endowment Funds.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance . . . . .					
<b>b</b> Contributions . . . . .					
<b>c</b> Net investment earnings, gains, and losses					
<b>d</b> Grants or scholarships . . . . .					
<b>e</b> Other expenditures for facilities and programs . . . . .					
<b>f</b> Administrative expenses . . . . .					
<b>g</b> End of year balance . . . . .					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶ .....
  - b** Permanent endowment ▶ .....
  - c** Term endowment ▶ .....
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes           | No |
|--|---------------|----|
| <b>(i)</b> Unrelated organizations . . . . .   | <b>3a(i)</b>  |    |
| <b>(ii)</b> Related organizations . . . . .  | <b>3a(ii)</b> |    |
| <b>b</b> If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? . . . . . | <b>3b</b>     |    |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land . . . . .				
<b>b</b> Buildings . . . . .				
<b>c</b> Leasehold improvements		3,012,043	2,082,719	929,324
<b>d</b> Equipment . . . . .		5,096,547	2,769,482	2,327,065
<b>e</b> Other . . . . .		490,287	466,907	23,380
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c.) . . . ▶				3,279,769

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. 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)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.)		

**Part VIII Investments - Program Related.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

**Part IX Other Assets.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 15.)	

**Part X Other Liabilities.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 25.)	2,547,459

**2.** Liability for uncertain tax positions. In Part XIII, 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). Check here if the text of the footnote has been provided in Part XIII

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

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

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

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

**Part XIII Supplemental Information**

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, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
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## **Additional Data**

[\*\*Return to Form\*\*](#)

**Software ID:**  
**Software Version:**

**Schedule I  
(Form 990)**  
  
Department of the  
Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments and Individuals in the United States**  
Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Name of the organization  
MORTGAGE BANKERS ASSOCIATION

**Employer identification number**  
36-1505650

**Part I General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  Yes  No
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) BISHOP JOHN T WALKER SCHOOL FOR BOYS 1801 MISSISSIPPI AVE SE WASHINGTON,DC 20020	53-0196608	501C3	15,000	0			ANNUAL DINNER SPONSOR
(2) CONGRESSIONAL SPORTS FOR CHARITY PO BOX 1987 ALEXANDRIA,VA 22313	81-2118591	501C3	10,000	0			SPONSOR GRAND SLAM CONGRESS BASEBALL
(3) FANNIE MAE - WALL STREET PREP 1100 15TH STREET NW WASHINGTON,DC 20005	52-0883107	STATE GOV	25,500	0			SPONSOR FUTURE HOUSING LEADERS PROG
(4) HBCU BUSINESS DEANS ROUNDTABLE PO BOX 6873 COLUMBUS,GA 31917	72-1491905	501C3	15,000	0			HBCU BUSINESS DEANS ROUNDTABLE
(5) HOMEFREE-USA INC 6200 BALTIMORE AVE RIVERDALE,MD 20737	52-1885132	501C3	62,500	0			GENERAL SUPPORT/SPONSORSHIP
(6) HOMEOWNERSHIP COUNCIL OF AMERICA 712 H ST NE UNIT 725 WASHINGTON,DC 20002	87-0798977	501C3	10,000	0			ANNUAL DONATION
(7) LENDERS ONE 12747 OLIVE BLVD STE 300 ST LOUIS,MO 63141	43-1916565	COOP	12,500	0			ANNUAL SPONSORSHIP
(8) MBA OPENS DOORS FOUNDATION 1919 M ST NW 5TH FL WASHINGTON,DC 20036	32-0355086	501C3	40,524	0			DONATIONS AND MBA STAFF MATCHING GIFTS
(9) NAACP LEGAL DEFENSE & EDUCATIONAL FUND INC 40 RECTOR ST FL 5 NEW YORK,NY 10006	13-1655255	501C3	50,000	0			ANNUAL DONATION
(10) NATIONAL ASSOCIATION OF MINORITY MORTGAGE BANKERS OF AMERICA IN PO BOX 7246 ATLANTA,GA 30357	81-4649521	501C3	15,000	0			SPONSOR ANNUAL DIAMOND DINNER
(11) NATIONAL ASSOCIATION OF REAL ESTATE BROKERS 9831 GREENBELT RD STE 309 LANHAM,MD 20706	36-6125210	501C3	35,000	0			GENERAL SUPPORT/SPONSORSHIP
(12) NATIONAL COMMUNITY REINVESTMENT COALITION 727 15TH ST NW STE 900 WASHINGTON,DC 20005	52-1766126	501C3	10,000	0			ANNUAL CONFERENCE SPONSOR
(13) NATIONAL FAIR HOUSING ALLIANCE 1101 VERMONT AVE NW STE 710 WASHINGTON,DC 20005	52-1676364	501C3	10,000	0			ANNUAL CONFERENCE SPONSOR

(14) NATIONAL HOUSING CONFERENCE INC 1900 M ST NW STE 200 WASHINGTON, DC 20035	53-0208180	501C3	15,000	0		MEMBERSHIP & SPONSORSHIP
(15) NATIONAL URBAN LEAGUE 80 PINE STREET 9TH FLR NEW YORK, NY 10005	13-1840489	501C3	10,000	0		SPONSOR URBAN SOLUTIONS COUNCIL
(16) OHIO MORTGAGE BANKERS ASSOCIATION 242 THURMAN AVENUE COLUMBUS, OH 43206	23-7111836	501C6	15,000	0		SPONSOR OMBA AFFORDABLE HOUSING
(17) TN HOUSING DEVELOPMENT AGENCY 502 DEADERICK ST FL3 NASHVILLE, TN 37243	52-6001445	STATE GOV	12,500	0		SPONSORSHIP
(18) UP FOR GROWTH ACTION INC 1627 I ST NW STE 1130 WASHINGTON, DC 20006	82-3579775	CORP	13,500	0		SPONSOR STATE SERIES WEBINAR/SUMMIT
(19) URBAN INSTITUTE 2100 M ST NW WASHINGTON, DC 20037	52-0880375	501C3	10,000	0		CONTRIBUTION
(20) COLUMBIA UNIVERSITY COLUMBIA UNIVERSITY IN THE CITY OF NY NEW YORK, NY 10027	13-5598093	501C3	25,000	0		DONATION-GIVING TO COLUMBIA
(21) NF FORWARD INC 1074 WOODWARD AVENUE DETROIT, MI 48226	82-1672519	501C3	7,500	0		DONATION

**2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 16

**3** Enter total number of other organizations listed in the line 1 table 5

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

**Part IV Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference

Explanation

**Additional Data**

[Return to Form](#)

**Software ID:**  
**Software Version:**

**Schedule J**  
**(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

- ▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**
- ▶ **Attach to Form 990.**
- ▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

**2021**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
MORTGAGE BANKERS ASSOCIATION

Employer identification number

36-1505650

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> First-class or charter travel            | <input type="checkbox"/> Housing allowance or residence for personal use          |
| <input checked="" type="checkbox"/> Travel for companions                    | <input type="checkbox"/> Payments for business use of personal residence          |
| <input checked="" type="checkbox"/> Tax idemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account                      | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)          |

**b** If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?

**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee              | <input checked="" type="checkbox"/> Written employment contract                     |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                               |
| <input type="checkbox"/> Form 990 of other organizations                | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
  - b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
  - c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
  - b** Any related organization?
- If "Yes," on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
  - b** Any related organization?
- If "Yes," on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
<b>1b</b>	Yes	
<b>2</b>	Yes	
<b>4a</b>		No
<b>4b</b>		No
<b>4c</b>		No
<b>5a</b>		
<b>5b</b>		
<b>6a</b>		
<b>6b</b>		
<b>7</b>		
<b>8</b>		
<b>9</b>		

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 ROBERT D BROEKSMIT PRESIDENT & CEO	(i)	1,104,537	903,053	21,912	432,983	35,402	2,497,887	0
	(ii)	0	0	0	0	0	0	0
2 MARCIA M DAVIES COO	(i)	614,209	265,000	23,064	24,650	25,132	952,055	0
	(ii)	0	0	0	0	0	0	0
3 GORDON R MILLS SVP, RES. POLICY & MEM. ENG.	(i)	540,675	105,000	3,564	24,650	28,939	702,828	0
	(ii)	0	0	0	0	0	0	0
4 WILLIAM P KILLMER SVP, LEG. & POLITICAL AFFAIRS	(i)	502,487	75,000	23,064	24,650	25,881	651,082	0
	(ii)	0	0	0	0	0	0	0
5 MICHAEL P FLOOD SVP, CREF & MULTIFAMILY	(i)	387,275	80,000	8,010	24,650	31,638	531,573	0
	(ii)	0	0	0	0	0	0	0
6 MICHAEL C FRATANONI CHIEF ECON./SVP OF RESR. & IND. TECH	(i)	361,979	65,000	20,742	24,650	31,374	503,745	0
	(ii)	0	0	0	0	0	0	0
7 PETER J GRACE CIO/SVP, STRAT. AND MEM. SERV.	(i)	360,300	60,000	20,742	24,650	32,536	498,228	0
	(ii)	0	0	0	0	0	0	0
8 STEPHEN O'CONNOR SVP, AFF. HOUSING INITIATIVES	(i)	365,650	50,000	7,197	24,650	30,453	477,950	0
	(ii)	0	0	0	0	0	0	0
9 LISA J HAYNES SVP, CFO AND CDIO	(i)	332,515	50,000	8,322	24,650	30,387	445,874	0
	(ii)	0	0	0	0	0	0	0
10 MICHAEL W BRIGGS SVP & GC	(i)	337,360	35,000	2,322	24,650	17,000	416,332	0
	(ii)	0	0	0	0	0	0	0
11 JEFFREY SCHUMMER VP, EDUCATION	(i)	217,790	119,515	3,758	24,650	22,417	388,130	0
	(ii)	0	0	0	0	0	0	0
12 ELAINE HOWARD VP, MEETINGS	(i)	292,068	28,609	3,564	24,350	33,203	381,794	0
	(ii)	0	0	0	0	0	0	0
13 TRICIA MIGLIAZZO VP, MEMBER ENGAGEMENT	(i)	149,701	172,582	12,183	24,350	913	359,729	0
	(ii)	0	0	0	0	0	0	0
14 JOHN MECHEM VP, PUBLIC AFFAIRS	(i)	278,360	18,000	1,242	24,310	34,402	356,314	0
	(ii)	0	0	0	0	0	0	0
15 JAMES WOODWELL VP, COMM. REAL ESTATE RES.	(i)	290,610	20,209	2,322	24,350	13,947	351,438	0
	(ii)	0	0	0	0	0	0	0

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 1A	INFORMATION ABOUT THE LISTED BENEFITS IS AS FOLLOWS. FIRST CLASS OR CHARTER TRAVEL: 3 OFFICERS, KEY EMPLOYEES, AND DIRECTORS RECEIVED THE BENEFIT. TRAVEL FOR COMPANIONS: 3 OFFICERS, KEY EMPLOYEES, AND DIRECTORS RECEIVED THE BENEFIT. GROSS UP PAYMENTS: 1 BOARD OF DIRECTOR RECEIVED THE BENEFIT. SOCIAL CLUB DUES: 1 OFFICER RECEIVED THE BENEFIT. THESE BENEFITS WERE NOT TREATED AS TAXABLE COMPENSATION TO THE LISTED PERSONS, EXCEPT FOR BOARD MEMBER'S COMPANION TRAVEL.

## **Additional Data**

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**Software ID:**

**Software Version:**

**SCHEDULE O**  
**(Form 990)****Supplemental Information to Form 990 or 990-EZ**

OMB No. 1545-0047

**2021****Open to Public  
Inspection**Department of the Treasury  
Internal Revenue Service**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.**▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.**Name of the organization  
MORTGAGE BANKERS ASSOCIATION**Employer identification number**

36-1505650

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 1A	MBA HAS AN EXECUTIVE COMMITTEE THAT IS EMPOWERED TO ACT ON BEHALF OF THE FULL BOARD OF DIRECTORS BETWEEN MEETINGS. THE COMMITTEE DOES NOT HAVE THE AUTHORITY TO ADOPT OFFICIAL POSITIONS ON PUBLIC POLICY MATTERS (UNLESS EXPLICITLY PROVIDED THAT POWER); APPROVE THE ANNUAL BUDGET; DETERMINE MEMBER DUES; APPOINT OR REMOVE THE PRESIDENT AND CEO; FILL BOARD AND EXECUTIVE COMMITTEE VACANCIES; ADOPT BYLAWS AMENDMENTS; APPROVE ORGANIZATIONAL CONSOLIDATION OR MERGER; OR ELIMINATE A STANDING COMMITTEE. THE EXECUTIVE COMMITTEE IS COMPOSED OF THE ELECTED OFFICERS AND THE CHAIRS OF COMBOG AND RESBOG, AS WELL AS THE PRESIDENT AND CEO OF THE ASSOCIATION SERVICING EX OFFICIO AS NONVOTING MEMBER.
FORM 990, PART VI, SECTION A, LINE 6	MBA IS A NONPROFIT MEMBERSHIP CORPORATION. IT HAS THE FOLLOWING CLASSES OF MEMBERSHIP: (A) REGULAR MEMBERS - FINANCIAL INSTITUTIONS AND OTHER ENTITIES THAT ARE REGULARLY IN THE BUSINESS OF ORIGINATING, SERVICING, OR INVESTING IN MORTGAGE LOANS OR OTHERWISE SHARE IN THE RISK OF MORTGAGE LOAN PERFORMANCE, SUCH AS MORTGAGE INSURERS AND TITLE INSURANCE UNDERWRITERS, SHALL BE CONSIDERED REGULAR MEMBERS. (B) ASSOCIATE MEMBERS - BUSINESS ORGANIZATIONS, FINANCIAL INSTITUTIONS, AND INDIVIDUALS THAT REGULARLY PROVIDE SERVICE OR PRODUCTS FOR BUSINESS ORGANIZATIONS OR FINANCIAL INSTITUTIONS ELIGIBLE TO BE REGULAR MEMBERS SHALL BE CONSIDERED ASSOCIATE MEMBERS. (C) ALLIANCE MEMBER - THE BOARD OF DIRECTORS NAMES AS THE SOLE ALLIANCE MEMBER THE MORTGAGE ACTION ALLIANCE, INC., AN AFFILIATE ORGANIZATION THAT OPERATES TO PROMOTE THE COMMON BUSINESS INTERESTS OF THE RESIDENTIAL AND COMMERCIAL REAL ESTATE FINANCE INDUSTRIES THROUGH GRASSROOTS ADVOCACY ACTIVITIES. (D) HONORARY MEMBERS - INDIVIDUALS WHO HAVE SERVED ALL OR PART OF TWO TERMS AS A MEMBER OF ONE OF THE BOARD OF GOVERNORS, OR WHO HAVE SERVED AS AN OFFICER FOR TWO YEARS, AND WHO HAVE RETIRED FROM ACTIVE BUSINESS SHALL BE CONSIDERED HONORARY MEMBERS. (E) STUDENT MEMBERS - INDIVIDUALS (I) WHO, PRIOR TO EMPLOYMENT IN THE REAL ESTATE FINANCE INDUSTRY, ARE VALIDLY ENROLLED IN A COMMUNITY OR OTHER TWO-YEAR COLLEGE OR OTHER POST-SECONDARY EDUCATIONAL INSTITUTION ("EDUCATIONAL INSTITUTION") AND ALSO VALIDLY ENROLLED IN THE ASSOCIATION'S CURRENT CAREER EDUCATION COURSE, OR OTHER COMPARABLE INSTRUCTIONAL COURSE PROVIDED BY THE ASSOCIATION, OR (II) WHO, PRIOR TO EMPLOYMENT IN THE REAL ESTATE FINANCE INDUSTRY, ARE VALIDLY ENROLLED IN ANY EDUCATIONAL INSTITUTIONAL AFTER COMPLETING THE ASSOCIATION'S CURRENT CAREER EDUCATION COURSE, OR OTHER COMPARABLE INSTRUCTIONAL COURSE PROVIDED BY THE ASSOCIATION.
FORM 990, PART VI, SECTION A, LINE 7A	UNDER THE ASSOCIATION'S BYLAWS, ONLY REGULAR MEMBERS AND THE ALLIANCE MEMBER MAY ELECT OFFICERS AND THE AT-LARGE MEMBERS OF THE BOARD OF DIRECTORS.
FORM 990, PART VI, SECTION A, LINE 7B	REGULAR MEMBERS ARE REQUIRED TO APPROVE A PLAN OF MERGER THAT CALLS FOR THE ASSOCIATION TO MERGE INTO ANOTHER ASSOCIATION OR OTHER ENTITY, OR A PLAN OF MERGER THAT CALLS FOR THE ASSOCIATION TO ABSORB ANOTHER ASSOCIATION OR OTHER ENTITY, AND THE MERGER WOULD RESULT IN (I) A NAME CHANGE FOR THE ASSOCIATION, (II) THE CREATION OF A NEW MEMBERSHIP CLASS, (III) THE ELIMINATION OF A MEMBERSHIP CLASS, OR (IV) A SUBSTANTIAL CHANGE TO THE THEN CURRENT GOVERNANCE SYSTEM. IN ADDITION, REGULAR MEMBERS ARE REQUIRED TO APPROVE A PLAN FOR CONSOLIDATION WHEREBY THE ASSOCIATION WOULD COMBINE WITH ONE OR MORE ASSOCIATIONS TO CREATE A NEW ASSOCIATION AND CEASE TO EXIST AS AN INDEPENDENT ENTITY.
FORM 990, PART VI, SECTION B, LINE 11B	FIVE INDEPENDENT MEMBERS OF THE AUDIT COMMITTEE, WHICH IS A BOARD-LEVEL COMMITTEE, RECEIVED A COPY OF THE FORM 990 BEFORE ITS FILING.
FORM 990, PART VI, SECTION B, LINE 12C	IT IS MBA'S POLICY THAT NO COVERED PARTY PARTICIPATE IN THE EVALUATION OR APPROVAL BY MBA OF ANY CONTRACTUAL ARRANGEMENT TO WHICH MBA MAY BECOME A PARTY IF THE COVERED PARTY'S PARTICIPATION WOULD CREATE AN ACTUAL OR POTENTIAL CONFLICT OF INTEREST. MBA'S CONFLICTS POLICY WILL BE CONTINUOUSLY MONITORED BY THE BOARD OF DIRECTORS ON AN ONGOING BASIS FOR COMPLIANCE WITH THE POLICY AND REQUIRES ANNUAL DISCLOSURE TO THE MBA GENERAL COUNSEL AND SECRETARY OF "CONFLICTS OF INTEREST" DEFINED AS A SITUATION IN WHICH A COVERED PARTY WOULD PARTICIPATE IN THE EVALUATION OR APPROVAL BY MBA OF ANY CONTRACTUAL ARRANGEMENT TO WHICH MBA MAY BECOME A PARTY, IF SUCH INDIVIDUAL, OR SUCH INDIVIDUAL'S EMPLOYER, WOULD OBTAIN MORE THAN AN INSIGNIFICANT FINANCIAL BENEFIT, EITHER DIRECTLY OR INDIRECTLY. "COVERED PARTY" MEANS A MEMBER OF THE MBA BOARD OF DIRECTORS OR A MEMBER OF THE BOARD COMMITTEE OR BOARD TASK FORCE THAT MAY BOTH (I) RECOMMEND ENTERING INTO CONTRACTS AND (II) PLAY A ROLE IN VENDOR REVIEW AND SELECTION. MOREOVER, COVERED PARTIES ARE SUPPOSED TO UPDATE THEIR DISCLOSURES AS CIRCUMSTANCES WARRANT AND PROVIDE THEM TO THE MBA GENERAL COUNSEL AND SECRETARY. THE DISINTERESTED MEMBERS OF THE EXECUTIVE COMMITTEE OF THE MBA BOARD OF DIRECTORS SHALL DETERMINE WHETHER A CONFLICT OF INTEREST EXISTS OR BEHAVIOR IN CONFLICT WITH THIS POLICY HAS OCCURRED, AND WHAT SUBSEQUENT ACTION IS APPROPRIATE (IF ANY) AND ITS DECISION WILL BE FINAL, EXCEPT AS FOLLOWS. THE EXECUTIVE COMMITTEE SHALL INFORM THE FULL BOARD OF DIRECTORS OF ANY DISAGREEMENT BETWEEN THE EXECUTIVE COMMITTEE AND THE DISCLOSING DIRECTOR AS TO ITS DETERMINATION THAT A CONFLICT OF INTEREST, OR BEHAVIOR IN CONFLICT OF THE POLICY, EXISTS AND ANY RECOMMENDED ACTION. THE BOARD SHALL RETAIN THE RIGHT TO MODIFY OR REVERSE THE EXECUTIVE COMMITTEE'S DETERMINATIONS IN THIS CONTEXT. THE CONFLICTS OF INTEREST POLICY ALSO ADDRESSES CONFIDENTIALITY.
FORM 990, PART VI, SECTION B,	PROCESS FOR PRESIDENT AND CEO 1. REVIEW AND APPROVAL. THE COMPENSATION COMMITTEE, ON BEHALF OF THE BOARD, WILL REVIEW AND APPROVE THE COMPENSATION OF MBA'S CHIEF EMPLOYED EXECUTIVE, THE PRESIDENT, PROVIDED THAT INDIVIDUALS WITH CONFLICTS OF INTEREST WITH RESPECT TO THE COMPENSATION ARRANGEMENT AT

Return Reference	Explanation
LINE 15	<p>ISSUE ARE NOT INVOLVED IN THIS REVIEW AND APPROVAL. 'COMPENSATION' MEANS INITIAL SALARY, SPECIAL BENEFITS NOT GENERALLY AVAILABLE TO MBA STAFF, SALARY INCREASES AND BONUSES. 2. USE OF DATA AS TO COMPARABLE COMPENSATION. THE COMPENSATION COMMITTEE WILL REVIEW AND SET THE COMPENSATION OF THE PRESIDENT USING AS REFERENCES POINTS: (I) COMPENSATION OF ANY PREDECESSOR PRESIDENT, AND (II) READILY AVAILABLE PUBLIC DATA AS TO COMPARABLE COMPENSATION FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS (FORMAL BENCHMARKING STUDIES BY OUTSIDE COMPENSATION CONSULTANTS NEED NOT BE COMMISSIONED ANNUALLY BUT MAY BE SOUGHT PERIODICALLY). 3. ASSESSMENT OR PERFORMANCE. THE COMPENSATION COMMITTEE WILL TAKE INTO ACCOUNT: (I) THE LEVEL OF ATTAINMENT OF MBA'S GOALS AND OBJECTIVES OVER THE REVIEW PERIOD, (II) THE NATURE OF THE PARTICULAR EXTERNAL AND INTERNAL CHALLENGES FACING MBA OVER THE REVIEW PERIOD, AND (III) SUCH OTHER CONSIDERATIONS AS MAY BE APPLICABLE UNDER THE PREVAILING CIRCUMSTANCES. 4. CONTEMPORANEOUS DOCUMENTATION AND RECORDKEEPING. THERE IS CONTEMPORANEOUS DOCUMENTATION AND RECORDKEEPING WITH RESPECT TO THE DECISIONS REGARDING THE COMPENSATION ARRANGEMENT. 5. A COMPENSATION CONSULTANT IS HIRED TO ADVISE IN THIS PROCESS. PROCESS FOR SPECIFIED KEY EMPLOYEES 1. REVIEW AND APPROVAL. THE PRESIDENT WILL SUBMIT RECOMMENDATIONS TO THE COMPENSATION COMMITTEE FOR REVIEW AND APPROVAL OF THE TOTAL COMPENSATION OF THE FOLLOWING SPECIFIED KEY EMPLOYEES, AS DEFINED IN THE INTERNAL REVENUE SERVICE'S FORM 990 INSTRUCTIONS: – THE CHIEF FINANCIAL OFFICER – THE SECRETARY, AS APPROVED BY THE BOARD OF DIRECTORS – ALL SENIOR VICE PRESIDENTS PROVIDED THAT INDIVIDUALS WITH CONFLICTS OF INTEREST WITH RESPECT TO THE COMPENSATION ARRANGEMENT AT ISSUE ARE NOT INVOLVED IN THIS REVIEW AND APPROVAL. 'COMPENSATION' MEANS INITIAL SALARY, SPECIAL BENEFITS NOT GENERALLY AVAILABLE TO MBA STAFF, SALARY INCREASES AND BONUSES. 2. USE OF DATA AS TO COMPARABLE COMPENSATION. THE COMPENSATION COMMITTEE WILL REVIEW AND SET THE COMPENSATION OF THE SPECIFIED KEY EMPLOYEES, BASED ON THE RECOMMENDATIONS OF THE PRESIDENT, WHO WILL USE AS REFERENCES POINTS: (I) READILY AVAILABLE PUBLIC OR OTHER DATA AS TO COMPARABLE COMPENSATION FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS (MBA NEED NOT OBTAIN FORMAL BENCHMARKING STUDIES FROM OUTSIDE COMPENSATION CONSULTANTS ANNUALLY BUT THESE MAY BE SOUGHT PERIODICALLY); AND (II) THE SALARY AND LENGTH OF SERVICE OF THE PREVIOUS INCUMBENT. 3. ASSESSMENT OF PERFORMANCE. THE COMPENSATION COMMITTEE WILL REVIEW OF SPECIFIED KEY EMPLOYEES THE PRESIDENT'S ASSESSMENT OF – (I) THE LEVEL OF ATTAINMENT OF MBA'S GOALS AND OBJECTIVES OVER THE REVIEW PERIOD; (II) THE LEVEL OF ATTAINMENT OF A SPECIFIED KEY EMPLOYEE'S INDIVIDUAL GOALS AND OBJECTIVES OVER THE REVIEW PERIOD; (III) THE NATURE OF THE PARTICULAR EXTERNAL AND INTERNAL CHALLENGES FACING MBA OVER THE REVIEW PERIOD; AND (IV) OTHER, DOCUMENTED CONSIDERATIONS THAT MAY BE APPLICABLE UNDER THE PREVAILING CIRCUMSTANCES. 4. CONTEMPORANEOUS DOCUMENTATION AND RECORDKEEPING. THERE IS CONTEMPORANEOUS DOCUMENTATION AND RECORDKEEPING WITH RESPECT TO DECISIONS REGARDING THE COMPENSATION ARRANGEMENTS. 5. A COMPENSATION CONSULTANT IS HIRED TO ADVISE IN THIS PROCESS. PROCESS FOR REMAINING EMPLOYEES 1. THE PRESIDENT IS AUTHORIZED AND DIRECTED TO: (A) IMPLEMENT MBA'S PRESENT EMPLOYEE POSITION CLASSIFICATION SYSTEM THAT IDENTIFIES FUNCTIONALLY COMPARABLE POSITIONS ACROSS GROUPS, AND (B) ADMINISTER A COMPENSATION PLAN BASED ON: (I) SUCH CLASSIFICATION SYSTEM, (II) REASONABLY AVAILABLE CURRENT COMPENSATION DATA FROM SIMILARLY SITUATED ASSOCIATIONS, (III) MBA'S GOALS AND OBJECTIVES, AND (IV) SUCH OTHER CRITERIA OR CONSIDERATIONS THAT MAY BE APPLICABLE UNDER THE PREVAILING CIRCUMSTANCES. 2. THE PRESIDENT IS FURTHER AUTHORIZED TO REVISIT THE EMPLOYEE CLASSIFICATION SYSTEM AS WELL AS TO ENGAGE COMPENSATION CONSULTANTS, FROM TIME TO TIME, TO HELP ASSURE THAT THE EMPLOYEE CLASSIFICATION SYSTEM AND THE COMPENSATION DATA AND PLAN REMAIN RELEVANT TO THE ACHIEVEMENT OF MBA'S OVERALL GOALS AND OBJECTIVES. 3. UNDER EXCEPTIONAL CIRCUMSTANCES THAT MUST BE DOCUMENTED AND REPORTED TO THE COMPENSATION COMMITTEE, THE PRESIDENT IS AUTHORIZED TO OFFER SIGNING OR RETENTION BONUSES AND OTHER FORMS OF COMPENSATION TO EMPLOYEES IN ORDER TO HELP ASSURE THE SMOOTH OPERATION OF MBA AND/OR THE ACHIEVEMENT OF SIGNIFICANT MBA GOALS AND OBJECTIVES.</p>
FORM 990, PART VI, SECTION C, LINE 19	<p>CHARTER, BYLAWS AND CONFLICTS OF INTEREST POLICY ARE PROVIDED UPON REQUEST. FINANCIAL INFORMATION IS PROVIDED THROUGH THE FORM 990 UPON REQUEST. FINANCIAL STATEMENTS ARE PROVIDED TO THE BOARD OF DIRECTORS AND ARE NOT MADE AVAILABLE PUBLICLY.</p>

## **Additional Data**

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**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
MORTGAGE BANKERS ASSOCIATION

**Employer identification number**

36-1505650

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
<b>(1)</b> 1331 L STREET LLC 1919 M STREET NW 5TH FL WASHINGTON, DC 20036 33-1210397	HELD MBA HEADQUARTERS OFFICE BUILDING	DE	0	0	MORTGAGE BANKERS ASSOCIATION
<b>(2)</b> MBA FIRST LLC 1919 M STREET NW 5TH FL WASHINGTON, DC 20036	PROVIDES SVCS TO ORGANIZATIONS IN THE REAL ESTATE FINANCE INDUSTRY	DC	0	0	MORTGAGE BANKERS ASSOCIATION

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
<b>(1)</b> MBA OPENS DOORS FOUNDATION 1919 M STREET NW 5TH FL  WASHINGTON, DC 20036 32-0355086	RENTAL & MORTGAGE ASSISTANCE TO FAMILIES WITH CRITICALLY ILL CHILDREN	DE	501(C)(3)	LINE 7	MORTGAGE BANKERS ASSOCIATION	Yes	
<b>(2)</b> MORTGAGE BANKERS ASSOCIATION POLITICAL ACTION COMMITTEE 1919 M STREET NW 5TH FL  WASHINGTON, DC 20036 52-6144335	POLITICAL ACTION COMMITTEE	DC	527		MORTGAGE BANKERS ASSOCIATION	Yes	
<b>(3)</b> MORTGAGE ACTION ALLIANCE INC 1919 M STREET NW 5TH FL  WASHINGTON, DC 20036 27-1893100	SUPPORT COMMON BUSINESS INTERESTS OF REAL ESTATE FINANCE INDUSTRY	DE	501(C)(6)		MORTGAGE BANKERS ASSOCIATION	Yes	
<b>(4)</b> MORTGAGE INDUSTRY STANDARDS MAINTENANCE ORGANIZATION INC 1919 M STREET NW 5TH FL  WASHINGTON, DC 20036 51-0502943	DEVELOPING, PROMOTING AND MAINTAINING VOLUNTARY ELECTRONIC COMMERCE STDS	DE	501(C)(6)		MORTGAGE BANKERS ASSOCIATION	Yes	
<b>(5)</b> RESEARCH INSTITUTE FOR HOUSING AMERICA 1919 M STREET NW 5TH FL  WASHINGTON, DC 20036 36-6109824	FURTHERING RESEARCH IN THE FIELD OF MORTGAGE BANKING AND REAL ESTATE FINANCE	IL	501(C)(3)	LINE 12A TYPE I	MORTGAGE BANKERS ASSOCIATION	Yes	

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K- 1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end- of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity . . . . .
- b** Gift, grant, or capital contribution to related organization(s) . . . . .
- c** Gift, grant, or capital contribution from related organization(s) . . . . .
- d** Loans or loan guarantees to or for related organization(s) . . . . .
- e** Loans or loan guarantees by related organization(s) . . . . .
- f** Dividends from related organization(s) . . . . .
- g** Sale of assets to related organization(s) . . . . .
- h** Purchase of assets from related organization(s) . . . . .
- i** Exchange of assets with related organization(s) . . . . .
- j** Lease of facilities, equipment, or other assets to related organization(s) . . . . .
- k** Lease of facilities, equipment, or other assets from related organization(s) . . . . .
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s) . . . . .
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .
- o** Sharing of paid employees with related organization(s) . . . . .
- p** Reimbursement paid to related organization(s) for expenses . . . . .
- q** Reimbursement paid by related organization(s) for expenses . . . . .
- r** Other transfer of cash or property to related organization(s) . . . . .
- s** Other transfer of cash or property from related organization(s) . . . . .

	Yes	No
<b>1a</b>		No
<b>1b</b>	Yes	
<b>1c</b>	Yes	
<b>1d</b>		No
<b>1e</b>		No
<b>1f</b>		No
<b>1g</b>		No
<b>1h</b>		No
<b>1i</b>		No
<b>1j</b>		No
<b>1k</b>		No
<b>1l</b>	Yes	
<b>1m</b>		No
<b>1n</b>	Yes	
<b>1o</b>	Yes	
<b>1p</b>	Yes	
<b>1q</b>	Yes	
<b>1r</b>		No
<b>1s</b>	Yes	

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
<b>(1)</b> RIHA - SALARY SUPPLEMENTS SHARING OF EMPLOYEES	O	30,000	CASH-BOOK VALUE
<b>(2)</b> RIHA - REIMBURSEMENT OF EXPENDITURES	Q	11,343	CASH-BOOK VALUE
<b>(3)</b> MISMO INC - CONTRACTUAL FEE	L	2,082,660	CASH-BOOK VALUE
<b>(4)</b> MISMO INC - ACTUAL EXPENDITURES	Q	322,744	CASH-BOOK VALUE
<b>(5)</b> MISMO INC - REIMBURSEMENT FOR CREDIT CARD RECEIPTS	P	1,031,551	CASH-BOOK VALUE
<b>(6)</b> MBA OPENS DOORS FOUNDATION-MBA GUIDE BOOK SALES	B	44,205	CASH-BOOK VALUE
<b>(7)</b> MBA OPENS DOORS FOUNDATION-SHARING OF EMPLOYEES	O	602,697	CASH-BOOK VALUE
<b>(8)</b> MBA OPENS DOORS FOUNDATION-SHARING OF FACILITIES	N	34,423	CASH-BOOK VALUE
<b>(9)</b> MBA OPENS DOORS FOUNDATION-REIMBURSEMENT OF EXPENDITURES	P	301,019	CASH-BOOK VALUE
<b>(10)</b> RIHA - PASSTHROUGH TRANSACTION	S	100,000	CASH-BOOK VALUE



**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

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Explanation

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