

**National Association of
Investors Corporation
and Subsidiary**

**Consolidated Financial Statements
and Supplemental Material
Years Ended September 30, 2014 and 2013**



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and Subsidiary**

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and Supplemental Material
Years Ended September 30, 2014 and 2013**



National Association of Investors Corporation and Subsidiary

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SKILLMAN GROUP, PLC
Certified Public Accountants and Business Advisors

Independent Auditor's Report

To the Board of Directors
National Association of Investors Corporation
Madison Heights, Michigan

We have audited the accompanying consolidated financial statements of National Association of Investors Corporation and Subsidiary (the "Organization"), which comprise the consolidated balance sheets as of September 30, 2014 and 2013, and the related consolidated statements of activities and changes in net assets, changes in net assets, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design auditor procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of National Association of Investors Corporation and Subsidiary at September 30, 2014 and 2013, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.


Certified Public Accountants

January 30, 2015

September 30,

2014

2013

Assets

Current Assets

Cash and cash equivalents

Home Office

Chapters

Accounts receivable

Trade, net

Legal settlement

Grant receivable

Investments

Home Office

Chapters

Inventory

Prepaid expenses

Refundable income taxes

\$ 2,134,066 \$ 2,165,612

549,181 570,606

22,836 39,353

25,000 -

- 7,500

1,815 52,236

188,902 192,715

38,813 66,852

75,610 83,395

4,778 -

Total Current Assets

3,041,001 3,178,269

Property and Equipment

Computer equipment and software

Furniture and fixtures

3,401,171 3,327,688

217,809 217,440

3,618,980 3,545,128

Less accumulated depreciation

3,245,537 3,109,489

Net Property and Equipment

373,443 435,639

Other

Legal settlement

Investments

Intangible assets, net

Goodwill, net

50,000 140,000

154,991 160,669

506,139 614,597

2,813,890 3,111,738

Total Other Assets

3,525,020 4,027,004

\$ 6,939,464 \$ 7,640,912

National Association of Investors Corporation and Subsidiary

Consolidated Balance Sheets

<i>September 30,</i>	2014	2013
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 95,858	\$ 142,408
Accrued liabilities		
Payroll and related benefits	153,388	146,919
Other	23,781	16,159
Federal income taxes payable	2,996	30,713
Current portion of merger earn-out payment	343,542	369,738
Deferred revenue	1,556,239	1,539,086
Total Current Liabilities	2,175,804	2,245,023
Long-Term Liabilities		
Deferred revenue	588,327	643,464
Merger earn-out payment	1,242,088	1,848,506
Total Long-Term Liabilities	1,830,415	2,491,970
Total Liabilities	4,006,219	4,736,993
Net Assets		
Unrestricted	2,871,611	2,842,285
Temporarily Restricted	61,634	61,634
Total Net Assets	2,933,245	2,903,919
	\$ 6,939,464	\$ 7,640,912

See summary of significant accounting policies and notes to consolidated financial statements.



National Association of Investors Corporation and Subsidiary

Consolidated Statements of Activities and Changes in Net Assets

<i>Year Ended September 30,</i>	2014	2013
Income		
Sales		
Software sales	\$ 1,117,204	\$ 1,198,741
Publication, book and other sales	248,362	259,969
National convention and other conference sales	224,262	194,399
Chapter program sales	93,285	84,202
Other sales	62,106	64,497
Total Sales	1,745,219	1,801,808
Dues		
Club membership dues	1,294,795	1,406,243
Individual membership dues	672,992	684,894
Online premium service membership dues	300,011	303,837
Corporate membership dues	114,410	132,644
Total Dues	2,382,208	2,527,618
Other		
Subscriptions and advertising	69,738	79,441
Investment income	11,689	22,493
Grant revenue	2,637	10,110
Royalty income	2,939	2,818
Gain on sale of fixed assets	-	50
Realized and unrealized loss on investments	(5,678)	(5,862)
Total Other	81,325	109,050
Total Income	4,208,752	4,438,476
Expenses		
Operating expense	4,111,037	4,304,190
Goodwill impairment loss	22,601	-
Total Expenses	4,133,638	4,304,190
Income Before Provision For Income Taxes	75,114	134,286
Provision For Income Taxes		
Federal	43,045	45,869
State	2,743	1,656
Total Income Tax Expense	45,788	47,525
Change in Net Assets	29,326	86,761
Net Assets, Beginning of Year	2,903,919	2,817,158
Net Assets, End of Year	\$ 2,933,245	\$ 2,903,919

See summary of significant accounting policies and notes to consolidated financial statements.



National Association of Investors Corporation and Subsidiary

Consolidated Statements of Changes in Net Assets

<i>Year Ended September 30,</i>	2014	2013
Changes in Unrestricted Net Assets		
Income	\$ 4,208,752	\$ 4,423,426
Net assets released from restrictions	-	7,500
Expenses		
Operating	(4,111,037)	(4,304,190)
Goodwill impairment loss	(22,601)	-
Income tax expense	(45,788)	(47,525)
Increase In Unrestricted Net Assets	29,326	79,211
Changes in Temporarily Restricted Net Assets		
Income	-	15,050
Net assets released from restrictions	-	(7,500)
Increase in Temporarily Restricted Net Assets	-	7,550
Change in Net Assets	29,326	86,761
Net Assets, Beginning of Year	2,903,919	2,817,158
Net Assets, End of Year	\$ 2,933,245	\$ 2,903,919

See summary of significant accounting policies and notes to consolidated financial statements.



National Association of Investors Corporation and Subsidiary

Consolidated Statements of Cash Flows

<i>Year Ended September 30,</i>	2014	2013
Cash Flows From Operating Activities		
Increase in net assets	\$ 29,326	\$ 86,761
Adjustments to reconcile increase in net assets to net cash provided by operating activities		
Depreciation and amortization - property and equipment	158,317	138,821
Amortization - intangible assets	108,458	108,458
Loss on litigation settlement	40,000	-
Impairment loss on goodwill	22,601	-
Bad debts	2,207	10,985
Gain on sale of property and equipment	-	(50)
Net realized and unrealized investment loss	5,678	5,862
Changes in operating assets and liabilities:		
Accounts receivable, trade	14,310	29,055
Legal settlement	25,000	-
Grant receivable	7,500	(7,500)
Inventory	28,039	(9,318)
Prepaid expenses	7,785	(30,397)
Refundable income taxes	(4,778)	33,606
Accounts payable	(46,550)	6,488
Federal income taxes payable	(27,717)	30,213
Accrued expenses	14,091	(22,119)
Deferred revenue	(37,984)	(62,771)
Net Cash Provided By Operating Activities	346,283	318,094
Cash Flows From Investing Activities		
Proceeds from sale of investments	54,234	169,175
Purchase of property and equipment	(96,121)	(101,420)
Proceeds on land contract receivable	-	358,056
Proceeds from sale of property and equipment	-	50
Net Cash (Used In) Provided By Investing Activities	(41,887)	425,861
Cash Flows From Financing Activities		
Merger earn-out payments	(357,367)	(385,908)
Net (Decrease) Increase in Cash and Cash Equivalents	(52,971)	358,047
Cash and Cash Equivalents, Beginning of Year	2,736,218	2,378,171
Cash and Cash Equivalents, End of Year	\$ 2,683,247	\$ 2,736,218

See summary of significant accounting policies and notes to consolidated financial statements.



National Association of Investors Corporation and Subsidiary

Summary of Significant Accounting Policies

Nature of Organization

National Association of Investors Corporation ("NAIC" or the "Organization"), a non-profit organization, is engaged in investment education and providing members with instruction, methods, and tools to make informed investment decisions. Revenue consists primarily of membership dues, subscriptions, and sales of publications, advertising, and market analysis tools to members and corporate sponsors throughout the country.

Effective June 1, 2009, NAIC acquired all stock of ICLUB, Inc. ("ICLUB"), a for-profit entity and previous vendor of NAIC's. ICLUB's revenue consists primarily of sales of software, publications, and market analysis tools to NAIC members throughout the country.

Principles of Consolidation

The consolidated financial statements include the accounts of NAIC and ICLUB. All material intercompany balances and transactions are eliminated.

Basis of Accounting

The consolidated financial statements have been prepared on the accrual basis of accounting which recognizes income when earned and expenses when incurred.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of (1) assets and liabilities and the disclosure of contingent assets and liabilities as of the date of the financial statements, and (2) revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Organization considers cash and cash equivalents to include cash in checking, savings accounts and money market accounts and all highly liquid investments purchased with a maturity of three months or less.



National Association of Investors Corporation and Subsidiary

Summary of Significant Accounting Policies

Cash and Cash Equivalents (continued)

The Organization maintains cash balances with multiple commercial banks and money market funds at multiple banks, credit unions and brokerage firms. The cash accounts and money market accounts at the commercial banks are insured by the Federal Deposit Insurance Corporation (FDIC) up to a maximum of \$250,000. Money market funds held at credit unions are insured by the National Credit Union Administration (NCUA), a U.S. Government Agency up to a maximum of \$250,000. Money market accounts held by brokerage firms are not insured by the FDIC. At various times throughout the years ended September 30, 2014 and 2013, the Organization's balance has exceeded the federally-insured limit. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash. As of September 30, 2014 and 2013, there was an uninsured cash and cash equivalent balance of \$1,381,215 and \$1,554,054, respectively.

Certificates of Deposit

One certificate of deposit totaling \$2,303 is included in cash and cash equivalents at September 30, 2014. The certificate bears interest of 1.25% and matures within three months. Certificates of deposit totaling \$55,439 and \$121,748 are included in investments at September 30, 2014 and 2013, respectively. The certificates bear interest ranging from .03% to 1.25% and have maturities ranging from four months to twelve months from the purchase or renewal date.

Investments

Investments are presented in the consolidated financial statements at fair value in accordance with accounting principles generally accepted in the United States of America. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the consolidated balance sheet.



National Association of Investors Corporation and Subsidiary

Summary of Significant Accounting Policies

Accounts Receivable

Accounts receivable, trade are stated at invoice amounts and collateral is not required. An allowance for doubtful accounts is established based on a specific assessment of all invoices that remain unpaid following normal payment periods. All amounts deemed uncollectible are charged against the allowance for doubtful accounts in the period that determination is made. The allowance for doubtful accounts was approximately \$44,000 and \$41,000 as of September 30, 2014 and 2013, respectively.

Inventory

Inventory consists of investment software, books, and publications for sale to members recorded at the lower of cost or market determination using the first-in, first-out (FIFO) method of valuation.

Property and Equipment

Property and equipment are carried at cost, less accumulated depreciation and amortization, computed on the straight-line method. Major renewals and betterments are capitalized and depreciated; repairs and maintenance that do not improve or extend the life of the respective assets are charged to expense as incurred. Assets purchased but not placed in service are capitalized and depreciation is not recognized until the asset is placed in service. Upon disposal of assets, the cost and related accumulated depreciation are removed from the accounts, and any gain or loss is included in income. Property and equipment are depreciated over their useful lives as follows:

Computer Equipment and Software	3 - 10 Years
Furniture and Fixtures	3 - 10 Years

Depreciation and amortization on property and equipment on the consolidated statement of activities totaled \$158,317 and \$138,821 for the years ended September 30, 2014 and 2013, respectively.

Long-lived assets held and used by the Organization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. In the event that facts and circumstances indicate that the cost of any long-lived assets may be impaired, an evaluation of recoverability would be performed.



National Association of Investors Corporation and Subsidiary

Summary of Significant Accounting Policies

Computer Software

The Organization has capitalized certain computer software development costs upon the establishment of technological feasibility. Technological feasibility of a computer software product is established when the Organization has completed all planning, designing, coding, and testing activities that are necessary to establish that the product can be produced to meet its design specification including functions, features, and technical performance requirements. The products were available for sale in October 2014 and 2013.

Capitalized software costs will be amortized on a product-by-product basis. The annual amortization shall be the greater of the amount computed using (a) the ratio that current gross revenues for a product bear to the total of current and anticipated future gross revenues for that product or (b) the straight-line method over the remaining estimated economic life of the product including the period being reported on. Amortization shall start when the product is available for general release to customers. Total amortization for these capitalized software costs for the years ended September 30, 2014 and 2013 totaled \$17,581 and \$0, respectively.

Goodwill and Intangible Assets

The Organization's goodwill represents the amount by which the total purchase price paid exceeded the estimated fair value of assets acquired for ICLUB, Inc. See Note 8 for additional information regarding the purchase of ICLUB, Inc.

The Organization evaluates the recoverability of goodwill and other intangible assets not subject to amortization on an annual basis or in certain circumstances as required under Accounting Standards Codification ("ASC") 350 "Intangibles - Goodwill and Other". The recoverability of intangible assets subject to amortization is evaluated whenever events or changes in circumstances indicate that the carrying value of the assets may be impaired.

Intangible assets subject to amortization include a non-compete agreement, customer lists, domain names, and purchased software and are amortized over their useful lives of ten years using the straight-line method.



National Association of Investors Corporation and Subsidiary

Summary of Significant Accounting Policies

Revenue Recognition	Membership dues and publication subscriptions are deferred and recognized ratably over the applicable term. Advertising revenue is recognized at the time of publication. Sales revenue is recognized at the time of shipment to members.
Contributions	Contributions of cash and other assets, including unconditional promises to give in the future, are reported as revenue when received and are measured at fair value. Contributions without donor-imposed restrictions and contributions with donor-imposed time or purpose restrictions that are met in the same period as the gift are both reported as unrestricted support. Other restricted gifts are reported as restricted support and temporarily or permanently restricted net assets. There were no permanently restricted assets at September 30, 2014 and 2013.
Advertising and Promotion Costs	Advertising and promotion costs are charged to operations when incurred. Advertising and promotion expense for fiscal years 2014 and 2013 totaled \$84,251 and \$102,221, respectively.
Federal Income Taxes	NAIC is a tax-exempt organization; however, federal taxes are payable on its unrelated business income, comprised solely of advertising income net of direct advertising expenses. NAIC's wholly owned subsidiary, ICLUB, is a for-profit entity and subject to income taxes.
Reclassifications	Certain amounts reported in the prior year have been reclassified to conform to the current year presentation.



National Association of Investors Corporation and Subsidiary

Notes to Consolidated Financial Statements

1. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 Fair Value Measurements

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

U.S. Government and Municipal Securities

Valued at the closing price reported in the active market in which the individual securities are traded.

Corporate Bonds

Valued at the closing price reported in the active market in which the bond is traded.

Mutual Funds

Valued using the Net Asset Value (NAV) of shares held by the Fund at year-end. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is quoted in an active market.



National Association of Investors Corporation and Subsidiary

Notes to Consolidated Financial Statements

1. Fair Value Measurements (continued)

Level 2 Fair Value Measurements

Inputs for the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Certificate of Deposits

Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Level 3 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. NAIC's assessment of the significant particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Realized and unrealized gains and losses from these assets are reported on the Consolidated Statements of Activities as they occur.

There have been no changes in the methodologies used at September 30, 2014 and 2013.



National Association of Investors Corporation and Subsidiary

Notes to Consolidated Financial Statements

2. Investments

The tables below segregate all assets as of September 30, 2014 and 2013 that are measured at fair value on a recurring basis (at least annually) into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date:

Description	9/30/2014	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Certificate of Deposits	\$ 55,439	\$ -	\$ 55,439	\$ -
Mutual Funds	135,277	135,277	-	-
U.S. Government and Municipal Securities	104,338	104,338	-	-
Corporate Bonds	50,654	50,654	-	-
Total	\$ 345,708	\$ 290,269	\$ 55,439	\$ -

Description	9/30/2013	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Certificate of Deposits	\$ 121,748	\$ -	\$ 121,748	\$ -
Mutual Funds	123,202	123,202	-	-
U.S. Government and Municipal Securities	108,010	108,010	-	-
Corporate Bonds	52,660	52,660	-	-
Total	\$ 405,620	\$ 283,872	\$ 121,748	\$ -



National Association of Investors Corporation and Subsidiary

Notes to Consolidated Financial Statements

3. Intangible Assets and Goodwill

Intangible Assets

The Organization has evaluated its intangible assets subject to amortization for impairment and determined no impairment charge was necessary for the years ended September 30, 2014 and 2013.

Intangible assets are comprised of the following:

<i>September 30,</i>	2014	2013
Non-Compete Agreement	\$ 5,000	\$ 5,000
Accumulated Amortization	(2,667)	(2,166)
Balance, Net	\$ 2,333	\$ 2,834
Customer List	\$ 6,600	\$ 6,600
Accumulated Amortization	(3,520)	(2,860)
Balance, Net	\$ 3,080	\$ 3,740
Domain Names	\$ 276,000	\$ 276,000
Accumulated Amortization	(147,200)	(119,600)
Balance, Net	\$ 128,800	\$ 156,400
Purchased Software	\$ 796,893	\$ 796,893
Accumulated Amortization	(424,967)	(345,270)
Balance, Net	\$ 371,926	\$ 451,623
Total Intangibles, Net	\$ 506,139	\$ 614,597

Amortization expense for intangible assets for the years ended September 30, 2014 and 2013 was \$108,458.



National Association of Investors Corporation and Subsidiary

Notes to Consolidated Financial Statements

3. Intangible Assets and Goodwill (continued)

Intangibles - continued

Amortization expense over the next five years is as follows:

	2015	2016	2017	2018	2019
Non-Compete Agreement	\$ 500	\$ 500	\$ 500	\$ 500	\$ 333
Customer List	660	660	660	660	440
Domain Names	27,600	27,600	27,600	27,600	18,400
Purchased Software	79,698	79,698	79,698	79,698	53,134
Total	<u>\$108,458</u>	<u>\$108,458</u>	<u>\$108,458</u>	<u>\$ 108,458</u>	<u>\$ 72,307</u>

Goodwill

The Organization tests goodwill for impairment under a two-step approach. The first step of the goodwill impairment test compares the fair value of the Organization with its carrying amount, including goodwill. If the carrying amount exceeds its fair value, the second step of the goodwill impairment test is performed to measure the amount of the impairment loss. This is determined by comparing the implied fair value of the Organization's goodwill with the carrying amount of that goodwill. If the carrying amount of the goodwill exceeds the implied fair value of that goodwill, the Organization recognizes an impairment loss as an expense. The impairment loss recognized for the years ended September 30, 2014 and 2013 was \$22,601 and \$0, respectively.

<i>September 30,</i>	2014	2013
Goodwill	\$ 4,486,826	\$ 4,486,826
Accumulated Amortization	(598,243)	(598,243)
Fair Market Adjustment (See Note 8)	(1,052,092)	(776,845)
Impairment Loss	(22,601)	-
Balance, Net	<u>\$ 2,813,890</u>	<u>\$ 3,111,738</u>



National Association of Investors Corporation and Subsidiary

Notes to Consolidated Financial Statements

4. Income Taxes NAIC was granted exemption from income taxes under Section 501(a), as described in Section 501(c)(3) of the Internal Revenue Code, effective May 20, 1998, with retroactive application under Section 501(c)(4) to inception.

ICLUB, a wholly owned subsidiary C Corporation, is subject to federal and state income taxes. The Organization determines its income tax provision using the tax asset and liability method. Under this method, deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. The Organization also recognizes future tax benefits associated with tax loss and credit carryforwards as deferred tax assets. The Organization's tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

In accordance with the provisions of ASC Topic 740, the Organization analyzed its filing positions in the federal and state jurisdictions where it is required to file income tax returns, as well as all open tax years in the jurisdictions. The Organization has also elected to retain its existing accounting policy with respect to the treatment of interest and penalties attributable to income taxes, and continues to reflect any changes for such, to the extent they arise, as a component of its income tax expense.

The Organization has also evaluated the provisions of ASC Topic 740, Accounting for Uncertainty in Income Taxes, and concluded that there are no significant uncertain tax positions requiring recognition in the Organization's financial statements. The evaluation was performed for the fiscal years 2010 through 2014, the years which remain subject to examination by major tax jurisdictions as of September 30, 2014. The Company does not expect the total amount of unrecognized tax benefits ("UTB") (e.g., tax deductions, exclusions, or credits claimed or expected to be claimed) to significantly increase in the next 12 months. The Company does not have any amounts accrued for interest and penalties related to UTBs at September 30, 2014 and 2013, and is not aware of any claims for such amounts by federal or state income tax authorities.



National Association of Investors Corporation and Subsidiary

Notes to Consolidated Financial Statements

- 4. Income Taxes** The components of the income tax expense for the years ended September 30, 2014 and 2013 are as follows:

<i>Year Ended September 30,</i>	2014	2013
Current Federal Income Expense	\$ 43,045	\$ 45,869
Current State Business Tax Expense	2,743	1,656
Total Income Tax Expense	\$ 45,788	\$ 47,525

- 5. Employee Benefit Plan** NAIC has an employee 401(k) salary deferral plan. All employees who have completed six months of service are eligible to participate in the plan. NAIC matches 25% of a participant's elective deferral up to a maximum of 6% of gross pay. Maximum contributions are also limited by the Internal Revenue Service regulations. NAIC made contributions of approximately \$14,000 and \$13,000 to the plan for the years ended September 30, 2014 and 2013, respectively.
- 6. Lease Commitments** The Company leases office space under a five year lease agreement which expires January 31, 2016. Total rent expense for the years ended September 30, 2014 and 2013 totaled \$82,500. Future minimum rental payments under the agreement are as follows: 2015 - \$82,500 and 2016 - \$27,500.
- 7. Shared Services Agreement** The Companies signed a shared services agreement effective through May 31, 2014, and exercised a one year extension through May 31, 2015, which allows for allocation of shared costs between entities. Total shared costs for the period ending September 30, 2014 and 2013 was \$248,132 and \$246,565, respectively. The effects of these transactions have been eliminated on the consolidated financial statements.



National Association of Investors Corporation and Subsidiary

Notes to Consolidated Financial Statements

8. Merger and Merger Earn- Out Liability

On June 1, 2009, NAIC's wholly owned subsidiary, ICCI Merger Sub, Inc., merged with and into ICLUBcentral, Inc., a Delaware corporation engaged in the development and marketing of investment and accounting products. The articles of incorporation and by-laws of ICLUBcentral, Inc. were amended and restated to read the same as ICCI Merger Sub, Inc.'s immediately prior to the merger, except the name of the surviving corporation is ICLUBcentral, Inc. The preferred and common stock in ICLUBcentral, Inc. was converted into rights to receive "merger consideration" of \$5,230,913, consisting of closing payments of \$400,000 and earn-out payments estimated at \$4,830,913 (9.55 percent of combined adjusted net revenues (CANR) for 10 years). If CANR is less than the CANR for the previous year, then NAIC will owe the excess, if any, of 5 percent of combined unadjusted gross revenues over 9.55 percent of CANR.

In 2013, management re-assessed its "merger earn-out payment" balance by estimating their future revenue stream (as defined in the original agreement) discounted using the quarterly IRS rate of 3.53% and has determined that no adjustment is necessary.

In 2014, management re-assessed its "merger earn-out payment" balance by estimating their future revenue stream (as defined in the original agreement) discounted using the quarterly IRS rate of 3.53%. Management determined the present value of the remaining "merger earn-out payment" to be overstated by \$275,247. As a result of this determination, the earn-out payment, goodwill, and investment in subsidiary has been reduced accordingly. The cumulative adjustment for management's yearly reassessment is \$1,052,092 and \$776,845 at September 30, 2014 and 2013.

The outstanding balance under the merger earn-out agreement is \$1,585,630 and \$2,218,244 at September 31, 2014 and 2013, respectively.

The results of operations for ICLUBcentral, Inc. have been included in the accompanying consolidated financial statements for the years ended September 30, 2014 and 2013.



National Association of Investors Corporation and Subsidiary

Notes to Consolidated Financial Statements

9. Litigation Settlement

During fiscal year 2014, the Organization settled its pending counterclaim lawsuit in connection with its original lawsuit settled during fiscal year 2011. The terms of the settlement proceeds are as follows:

1. \$25,000 due in seven days after execution of the Final Settlement Agreement.
2. \$75,000 payable in three yearly installments of \$25,000, without interest, payable due on or before June 17, 2015, July 17, 2016 and July 17, 2017.

Litigation Settlement Reconciliation

Original Settlement Awarded in 2011	\$ 160,000
Less:	
Payment on Balance	(20,000)
<u>Balance at September 30, 2013</u>	<u>\$ 140,000</u>
Less:	
Reduction of Initial Settlement	(40,000)
Payment on 2014 Settlement Awarded	(25,000)
<u>Balance at September 30, 2014</u>	<u>\$ 75,000</u>
Less: Current Portion	(25,000)
<u>Long-Term Legal Settlement</u>	<u>\$ 50,000</u>

In 2013, the balance of \$140,000 had been included in long-term other assets - litigation settlement on the consolidated balance sheet as the likelihood of receiving the current payment of \$60,000 within the 12 month operating cycle was uncertain.

10. Supplemental Cash Flow Information

<i>Year Ended September 30,</i>	2014	2013
Cash Paid For Taxes	\$ 75,167	\$ 2,872



National Association of Investors Corporation and Subsidiary

Notes to Consolidated Financial Statements

11. Subsequent Events

The Organization has evaluated subsequent events through January 30, 2015, the date the financial statements were available to be issued and has determined that there are no additional adjustments and/or disclosures required.



Supplemental Material





SKILLMAN GROUP, PLC
Certified Public Accountants and Business Advisors

Independent Auditor's Report on Supplemental Material

To the Board of Directors
National Association of Investors Corporation

We have audited the consolidated financial statements of National Association of Investors Corporation and Subsidiary as of and for the years ended September 30, 2014 and 2013, and have issued our report thereon dated January 30, 2015, which expressed an unqualified opinion on those consolidated financial statements, appears on page 3. Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating balance sheets, consolidating statements of activities and changes in net assets, and consolidating schedules of operating expenses are presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.


Certified Public Accountants

Troy, Michigan
January 30, 2015

	NAIC	ICLUBcentral, Inc.	Eliminations	Consolidated
Assets				
Current Assets				
Cash and cash equivalents				
Home office	\$ 1,159,905	\$ 974,161	\$ -	\$ 2,134,066
Chapters	549,181	-	-	549,181
Accounts receivable				
Trade, net	22,836	-	-	22,836
Related party	52,534	28,470	(81,004)	-
Legal settlement	25,000	-	-	25,000
Investments				
Home office	1,815	-	-	1,815
Chapters	188,902	-	-	188,902
Inventory	35,515	3,298	-	38,813
Prepaid expenses	63,835	11,775	-	75,610
Refundable Income taxes	-	4,778	-	4,778
Total Current Assets	2,099,523	1,022,482	(81,004)	3,041,001
Property and Equipment				
Computer equipment and software	3,366,672	34,499	-	3,401,171
Furniture and fixtures	217,209	600	-	217,809
	3,583,881	35,099	-	3,618,980
Less accumulated depreciation	3,212,618	32,919	-	3,245,537
Net Property and Equipment	371,263	2,180	-	373,443
Other				
Legal settlement	50,000	-	-	50,000
Investments	154,991	-	-	154,991
Investment in subsidiary	3,725,366	-	(3,725,366)	-
Intangible assets, net	-	506,139	-	506,139
Goodwill, net	-	2,813,890	-	2,813,890
Total Other Assets	3,930,357	3,320,029	(3,725,366)	3,525,020
	\$ 6,401,143	\$ 4,344,691	\$ (3,806,370)	\$ 6,939,464

National Association of Investors Corporation and Subsidiary

Consolidating Balance Sheets September 30, 2014

	NAIC	ICLUBcentral, Inc.	Eliminations	Consolidated
Liabilities and Net Assets				
Current Liabilities				
Accounts payable				
Trade	\$ 75,581	\$ 20,277	\$ -	\$ 95,858
Related party	44,242	36,762	(81,004)	-
Accrued liabilities				
Payroll and related benefits	124,247	29,141	-	153,388
Other	6,380	17,401	-	23,781
Federal income taxes payable	2,996	-	-	2,996
Current portion of merger earn-out payment	343,542	-	-	343,542
Deferred revenue	1,165,304	390,935	-	1,556,239
Total Current Liabilities	1,762,292	494,516	(81,004)	2,175,804
Long-Term Liabilities				
Deferred revenue	463,518	124,809	-	588,327
Merger earn-out payment	1,242,088	-	-	1,242,088
Total Long-Term Liabilities	1,705,606	124,809	-	1,830,415
Total Liabilities	3,467,898	619,325	(81,004)	4,006,219
Net Assets				
Retained earnings	-	3,725,366	(3,725,366)	-
Unrestricted	2,871,611	-	-	2,871,611
Temporarily restricted	61,634	-	-	61,634
Total Net Assets	2,933,245	3,725,366	(3,725,366)	2,933,245

\$ 6,401,143 \$ 4,344,691 \$ (3,806,370) \$ 6,939,464

See Independent Auditor's Report on Supplemental Material.



	NAIC	ICLUBcentral, Inc.	Eliminations	Consolidated
Assets				
Current Assets				
Cash and cash equivalents				
Home office	\$ 1,272,135	\$ 893,477	\$ -	\$ 2,165,612
Chapters	570,606	-	-	570,606
Accounts receivable				
Trade, net	39,353	-	-	39,353
Related party	137,887	38,860	(176,747)	-
Grant receivable	7,500	-	-	7,500
Investments				
Home office	52,236	-	-	52,236
Chapters	192,715	-	-	192,715
Inventory	56,091	10,761	-	66,852
Prepaid expenses	71,643	11,752	-	83,395
Total Current Assets	2,400,166	954,850	(176,747)	3,178,269
Property and Equipment				
Computer equipment and software	3,295,257	32,431	-	3,327,688
Furniture and fixtures	216,840	600	-	217,440
	3,512,097	33,031	-	3,545,128
Less accumulated depreciation	3,077,749	31,740	-	3,109,489
Net Property and Equipment	434,348	1,291	-	435,639
Other				
Legal settlement - less current portion	140,000	-	-	140,000
Investments	160,669	-	-	160,669
Investment in subsidiary	4,009,123	-	(4,009,123)	-
Intangible assets, net	-	614,597	-	614,597
Goodwill, net	-	3,111,738	-	3,111,738
Total Other Assets	4,309,792	3,726,335	(4,009,123)	4,027,004
	\$ 7,144,306	\$ 4,682,476	\$ (4,185,870)	\$ 7,640,912

National Association of Investors Corporation and Subsidiary

Consolidating Balance Sheets September 30, 2013

	NAIC	ICLUBcentral, Inc.	Eliminations	Consolidated
Liabilities and Net Assets				
Current Liabilities				
Accounts payable				
Trade	\$ 124,442	\$ 17,966	\$ -	\$ 142,408
Related party	108,674	68,073	(176,747)	-
Accrued liabilities				
Payroll and related benefits	119,789	27,130	-	146,919
Other	3,215	12,944	-	16,159
Federal income taxes payable	11,175	19,538	-	30,713
Current portion of merger earn-out payment	369,738	-	-	369,738
Deferred revenue	1,147,970	391,116	-	1,539,086
Total Current Liabilities	1,885,003	536,767	(176,747)	2,245,023
Long-Term Liabilities				
Deferred revenue	506,878	136,586	-	643,464
Merger earn-out payment	1,848,506	-	-	1,848,506
Total Long-Term Liabilities	2,355,384	136,586	-	2,491,970
Total Liabilities	4,240,387	673,353	(176,747)	4,736,993
Net Assets				
Retained earnings	-	4,009,123	(4,009,123)	-
Unrestricted	2,842,285	-	-	2,842,285
Temporarily Restricted	61,634	-	-	61,634
Total Net Assets	2,903,919	4,009,123	(4,009,123)	2,903,919
	\$ 7,144,306	\$ 4,682,476	\$ (4,185,870)	\$ 7,640,912

See Independent Auditor's Report on Supplemental Material.



National Association of Investors Corporation and Subsidiary

Consolidating Statement of Activities and Changes in Net Assets Year Ended September 30, 2014

	NAIC	ICLUBcentral, Inc.	Eliminations	Consolidated
Income				
Sales				
Software sales	\$ 269,777	\$ 1,115,924	\$ (268,497)	\$ 1,117,204
Publication, book and other sales	10,012	238,350	-	248,362
National convention and other conference sales	224,262	-	-	224,262
Chapter program sales	93,285	-	-	93,285
Other sales	62,106	-	-	62,106
Total Sales	659,442	1,354,274	(268,497)	1,745,219
Dues				
Club membership dues	1,294,795	-	-	1,294,795
Individual membership dues	672,992	-	-	672,992
Online premium service membership dues	300,011	-	-	300,011
Corporate membership dues	114,410	-	-	114,410
Total Dues	2,382,208	-	-	2,382,208
Other				
Subscriptions and advertising	69,738	-	-	69,738
Realized and unrealized loss on investments	(5,678)	-	-	(5,678)
Investment income	11,689	-	-	11,689
Royalty income	2,939	-	-	2,939
Grant revenue	2,637	-	-	2,637
Shared services income	248,132	-	(248,132)	-
Income from subsidiary	(8,510)	-	8,510	-
Total Other	320,947	-	(239,622)	81,325
Total Income	3,362,597	1,354,274	(508,119)	4,208,752
Expenses				
Operating expenses	3,298,684	1,328,982	(516,629)	4,111,037
Goodwill impairment loss	-	22,601	-	22,601
Total Expenses	3,298,684	1,351,583	(516,629)	4,133,638
Income Before Provision for Income Taxes	63,913	2,691	8,510	75,114
Provision for Income Taxes				
Federal	34,587	8,458	-	43,045
State	-	2,743	-	2,743
Total Income Tax Expense	34,587	11,201	-	45,788
Change in Net Assets	29,326	(8,510)	8,510	29,326
Net Assets, beginning of year	2,903,919	4,009,123	(4,009,123)	2,903,919
Less: Fair Market Value Adjustment	-	(275,247)	275,247	-
Net Assets, end of year	\$ 2,933,245	\$ 3,725,366	\$ (3,725,366)	\$ 2,933,245

See Independent Auditor's Report on Supplemental Material.



National Association of Investors Corporation and Subsidiary

Consolidating Statement of Activities and Changes in Net Assets Year Ended September 30, 2013

	NAIC	ICLUBcentral, Inc.	Eliminations	Consolidated
Income				
Sales				
Software sales	\$ 296,046	\$ 1,197,014	\$ (294,319)	\$ 1,198,741
Publication, book and other sales	22,044	237,925	-	259,969
National convention and other conference sales	194,399	-	-	194,399
Chapter program sales	84,202	-	-	84,202
Other sales	64,497	-	-	64,497
Total Sales	661,188	1,434,939	(294,319)	1,801,808
Dues				
Club membership dues	1,406,243	-	-	1,406,243
Individual membership dues	684,894	-	-	684,894
Online premium service membership dues	303,837	-	-	303,837
Corporate membership dues	132,644	-	-	132,644
Total Dues	2,527,618	-	-	2,527,618
Other				
Subscriptions and advertising	79,441	-	-	79,441
Realized and unrealized loss on Investments	(5,862)	-	-	(5,862)
Investment income	22,493	-	-	22,493
Royalty income	2,818	-	-	2,818
Grant revenue	10,110	-	-	10,110
Gain on sale of fixed assets	-	50	-	50
Shared services income	246,565	-	(246,565)	-
Income from subsidiary	71,533	-	(71,533)	-
Total Other	427,098	50	(318,098)	109,050
Total Income	3,615,904	1,434,989	(612,417)	4,438,476
Expenses				
Operating expenses	3,497,568	1,347,506	(540,884)	4,304,190
Income Before Provision for Income Taxes	118,336	87,483	(71,533)	134,286
Provision for Income Taxes				
Federal	31,575	14,294	-	45,869
State	-	1,656	-	1,656
Total Income Tax Expense	31,575	15,950	-	47,525
Change in Net Assets	86,761	71,533	(71,533)	86,761
Net Assets, beginning of year	2,817,158	3,937,590	(3,937,590)	2,817,158
Net Assets, end of year	\$ 2,903,919	\$ 4,009,123	\$ (4,009,123)	\$ 2,903,919

See Independent Auditor's Report on Supplemental Material.



National Association of Investors Corporation and Subsidiary

Consolidating Schedules of Operating Expenses

	Year Ended September 30, 2014				Year Ended September 30, 2013			
	NAIC	ICLUBcentral, Inc.	Eliminations	Consolidated	NAIC	ICLUBcentral, Inc.	Eliminations	Consolidated
Operating Expenses								
Salaries	\$ 1,281,918	\$ 292,738	\$ -	\$ 1,574,656	\$ 1,403,364	\$ 289,799	\$ -	\$ 1,693,163
Employee benefits	180,312	48,254	-	228,566	174,452	45,793	-	220,245
Printing and publications	202,597	91,135	-	293,732	227,792	98,390	-	326,182
Postage and shipping	162,024	12,125	-	174,149	177,376	8,620	-	185,996
Software	134,162	23,201	-	157,363	143,798	21,787	-	165,585
Depreciation and amortization	157,137	109,638	-	266,775	136,385	110,894	-	247,279
Professional fees	115,467	297,091	(268,497)	144,061	117,432	320,644	(294,319)	143,757
Loss on litigation settlement	40,000	-	-	40,000	-	-	-	-
Profit sharing and 401(k) plan	13,728	-	-	13,728	13,357	-	-	13,357
Advertising and promotion	50,121	34,130	-	84,251	69,412	32,809	-	102,221
Dues and subscriptions	6,528	-	-	6,528	9,016	-	-	9,016
Course materials/educational programs	37,034	-	-	37,034	49,109	-	-	49,109
Office supplies	74,466	1,594	-	76,060	75,246	3,849	-	79,095
Contract services	48,263	-	-	48,263	58,719	-	-	58,719
Travel	26,342	40,762	-	67,104	34,576	33,413	-	67,989
Taxes								
Payroll	120,250	21,887	-	142,137	134,165	22,146	-	156,311
Property	3,661	-	-	3,661	10,125	-	-	10,125
Other	6,142	91	-	6,233	5,282	-	-	5,282
Insurance	72,841	-	-	72,841	78,350	-	-	78,350
Board expenses	53,728	2,775	-	56,503	73,224	5,425	-	78,649
National convention and other conferences	244,680	6,320	-	251,000	229,229	3,500	-	232,729
Occupancy	130,160	57,404	-	187,564	139,005	51,671	-	190,676
Bond premium resale	41,493	-	-	41,493	41,216	-	-	41,216
Shared services	-	248,132	(248,132)	-	-	246,565	(246,565)	-
Bank and credit card fees	55,680	38,624	-	94,304	56,354	50,083	-	106,437
Grant expenses	-	-	-	-	7,500	-	-	7,500
Other	39,950	3,081	-	43,031	33,084	2,118	-	35,202
Total	\$ 3,298,684	\$ 1,328,982	\$ (516,629)	\$ 4,111,037	\$ 3,497,568	\$ 1,347,506	\$ (540,884)	\$ 4,304,190

See Independent Auditor's Report on Supplemental Material.

Form **8879-EO****IRS e-file Signature Authorization
for an Exempt Organization**

OMB No. 1545-1878

Department of the Treasury
Internal Revenue ServiceFor calendar year 2013, or fiscal year beginning **10/01**, 2013, and ending **9/30**, 20 **14**
▶ Do not send to the IRS. Keep for your records.
▶ Information about Form 8879-EO and its instructions is at www.irs.gov/form8879eo.**2013**

Name of exempt organization

**NATIONAL ASSOCIATION OF INVESTORS
CORPORATION**

Employer identification number

38-2111435

Name and title of officer

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

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

1a Form 990 check here ▶ <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	3,362,597
2a Form 990-EZ check here ▶ <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	
3a Form 1120-POL check here ▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	
4a Form 990-PF check here ▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5a Form 8868 check here ▶ <input type="checkbox"/>	b Balance Due (Form 8868, Part I, line 3c or Part II, line 8c)	5b	

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2013 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

☒ I authorize **SKILLMAN GROUP, PLC** to enter my PIN **11435** as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2013 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2013 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature

Date ▶ **04/30/15****Part III Certification and Authentication**

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

38550369666

do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2013 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature

Date ▶ **04/30/15****ERO Must Retain This Form—See Instructions****Do Not Submit This Form To the IRS Unless Requested To Do So**

For Paperwork Reduction Act Notice, see back of form.

Form **8879-EO** (2013)

Form 990 Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations) Do not enter Social Security numbers on this form as it may be made public. Information about Form 990 and its instructions is at www.irs.gov/form990 .	OMB No. 1545-0047 2013 Open to Public Inspection
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A For the 2013 calendar year, or tax year beginning 10/01/13, and ending 09/30/14			
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization NATIONAL ASSOCIATION OF INVESTORS CORPORATION Doing Business As BETTERINVESTING Number and street (or P.O. box if mail is not delivered to street address) 711 W. THIRTEEN MILE ROAD City or town, state or province, country, and ZIP or foreign postal code MADISON HEIGHTS MI 48071	D Employer identification number 38-2111435	E Telephone number 248-583-6242
F Name and address of principal officer: KATHLEEN ZARACKI 711 W. THIRTEEN MILE ROAD MADISON HEIGHTS MI 48071		G Gross receipts \$ 3,362,597 H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: WWW.BETTERINVESTING.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1951 M State of legal domicile: MI	

Part I Summary			
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: PROGRAM OF SOUND INVESTMENT INFORMATION, EDUCATION, AND SUPPORT THAT HELPS CREATE SUCCESSFUL LIFETIME INVESTORS.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. 3 Number of voting members of the governing body (Part VI, line 1a) 12 4 Number of independent voting members of the governing body (Part VI, line 1b) 11 5 Total number of individuals employed in calendar year 2013 (Part V, line 2a) 26 6 Total number of volunteers (estimate if necessary) 719		
	7a Total unrelated business revenue from Part VIII, column (C), line 12 558,372 b Net unrelated business taxable income from Form 990-T, line 34 131,632		
Revenue	8 Contributions and grants (Part VIII, line 1h) 9 Program service revenue (Part VIII, line 2g) 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	Prior Year 10,110 2,796,980 22,516 786,298 3,615,904	Current Year 2,637 2,577,566 11,731 770,663 3,362,597
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 14 Benefits paid to or for members (Part IX, column (A), line 4) 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 16a Professional fundraising fees (Part IX, column (A), line 11e) b Total fundraising expenses (Part IX, column (D), line 25) 0 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 19 Revenue less expenses. Subtract line 18 from line 12	1,725,337 1,596,208 0 1,803,806 3,529,143 86,761	0 0 1,596,208 0 1,737,063 3,333,271 29,326
Net Assets or Fund Balances	20 Total assets (Part X, line 16) 21 Total liabilities (Part X, line 26) 22 Net assets or fund balances. Subtract line 21 from line 20	7,144,306 4,240,387 2,903,919	6,401,143 3,467,898 2,933,245

Part II Signature Block			
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
Sign Here	Signature of officer KATHLEEN ZARACKI Type or print name and title CEO	Date	
Paid Preparer Use Only	Print/Type preparer's name JEFFREY S. MARTIN, CPA Firm's name SKILLMAN GROUP, PC Firm's address 2150 BUTTERFIELD, SUITE 210 TROY, MI 48084	Preparer's signature <i>Jeffrey S. Martin, CPA</i> Date 7/30/13 Check <input type="checkbox"/> if self-employed <input type="checkbox"/> if PTIN P00418614 Firm's EIN 38-3269666 Phone no. 248-641-5020	

May the IRS discuss this return with the preparer shown above? (see instructions) <input type="checkbox"/> Yes <input type="checkbox"/> No	
For Paperwork Reduction Act Notice, see the separate instructions.	

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:**PROGRAM OF SOUND INVESTMENT INFORMATION, EDUCATION, AND SUPPORT THAT HELPS
CREATE SUCCESSFUL LIFETIME INVESTORS.****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 \$ **2,703,067** including grants of \$) (Revenue \$)**THE NAIC EDUCATIONAL MISSION IS TWO-FOLD. FIRST, WE INTRODUCE INDIVIDUALS TO THE BENEFITS OF OWNING AND INVESTING IN STOCK. SECOND, THE NAIC PROVIDES A PROGRAM OF INVESTMENT EDUCATION THAT ALLOWS PEOPLE TO BECOME SUCCESSFUL, STRATEGIC, LIFETIME INVESTORS.****THE ORGANIZATION ENCOURAGES A LONG-TERM APPROACH TO INVESTING AND FINANCIAL LITERACY THAT FOCUSES ON THE SELECTION AND OWNERSHIP OF QUALITY COMPANIES.****MEMBERSHIP IN THE NAIC TOTALS 42,746 AS OF 9/30/14, WITH 66 CHAPTERS AND 4,014 CLUBS NATIONWIDE RUN BY VOLUNTEERS. THE 719 VOLUNTEERS IN****LEADERSHIP POSITIONS DEVELOP AND DELIVER EDUCATIONAL PROGRAMS.****THESE EDUCATIONAL PROGRAMS ARE FOR THE GENERAL PUBLIC, WITH PROGRAMS FOR BEGINNERS AND THOSE WHO WANT TO EXPAND THEIR KNOWLEDGE OF NAIC INVESTING.****4b** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4c** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services. (Describe in Schedule O.)(Expenses \$ **0** including grants of \$) (Revenue \$)**4e** Total program service expenses **2,703,067**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	X	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
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? If "Yes," complete Schedule L, Part I		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	X	
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, or IV, and Part V, line 1	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
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)? If "Yes," complete Schedule R, Part V, line 2	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 31		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 26		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X	
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b	X	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?	9a		
b Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a		
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	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b		

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

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

Section A. Governing Body and Management

	1a	12	1b	11	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.						
b 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?					<input checked="" type="checkbox"/>	
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?						<input checked="" type="checkbox"/>
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?						<input checked="" type="checkbox"/>
5 Did the organization become aware during the year of a significant diversion of the organization's assets?						<input checked="" type="checkbox"/>
6 Did the organization have members or stockholders?						<input checked="" type="checkbox"/>
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?						<input checked="" type="checkbox"/>
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?						<input checked="" type="checkbox"/>
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:						
a The governing body?					<input checked="" type="checkbox"/>	
b Each committee with authority to act on behalf of the governing body?					<input checked="" type="checkbox"/>	
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						<input checked="" type="checkbox"/>

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	<input checked="" type="checkbox"/>	
b 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?	<input checked="" type="checkbox"/>	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<input checked="" type="checkbox"/>	
b Describe in 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	<input checked="" type="checkbox"/>	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<input checked="" type="checkbox"/>	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	<input checked="" type="checkbox"/>	
13 Did the organization have a written whistleblower policy?	<input checked="" type="checkbox"/>	
14 Did the organization have a written document retention and destruction policy?	<input checked="" type="checkbox"/>	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	<input checked="" type="checkbox"/>	
b Other officers or key employees of the organization	<input checked="" type="checkbox"/>	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		<input checked="" type="checkbox"/>
b 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 **CA, IN, IL, OR**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 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, physical address, and telephone number of the person who possesses the books and records of the organization: **CLIFFORD TRENT** **711 W. THIRTEEN MILE ROAD** **MI 48071** **248-654-3035**
MADISON HEIGHTS

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck 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 instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organizations 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)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ROGER GANSER	30.00									
CHAIRMAN	0.00	X		X				2,380	0	0
(2) JULIE WERNER	3.40									
DIRECTOR	0.00	X						2,380	0	0
(3) ROBERT WYNN	3.40									
DIRECTOR	0.00	X						2,380	0	0
(4) ELIZABETH HAMM	3.40									
DIRECTOR	0.00	X						2,380	0	0
(5) SHANNA RENDON	3.40									
DIRECTOR	0.00	X						2,380	0	0
(6) STUART SCHECHTER	3.40									
DIRECTOR	0.00	X						2,380	0	0
(7) JOHN GANNON	3.40									
DIRECTOR	0.00	X						2,380	0	0
(8) KENNETH MICHEL	3.40									
DIRECTOR	0.00	X						2,380	0	0
(9) GARY BALL	3.40									
DIRECTOR	0.00	X						2,168	0	0
(10) EVE LEWIS	3.40									
DIRECTOR	0.00	X						2,168	0	0
(11) STEPHEN SANBORN	3.40									
TREASURER	0.00	X						2,168	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)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12) ROBERT BROOKER	3.40									
DIRECTOR	0.00	X						1,955	0	0
(13) BRYCE KLEMPNER	3.40									
DIRECTOR	0.00	X						1,955	0	0
(14) SHAWN ROBERTS	3.40									
DIRECTOR	0.00	X						1,785	0	0
(15) KATHLEEN ZARACKI	40.00									
CEO	0.00			X				173,441	0	3,490
(16) CLIFF TRENT	40.00									
DIR OF OPS & SHARED	0.00			X				91,430	0	12,898
(17)										
(18)										
(19)										
1b Sub-total								296,110		16,388
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								296,110		16,388

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

3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

	Yes	No
3		X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

4	X	
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5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

5		X
----------	--	---

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. 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
BANTA-R. R. DONNELLEY DALLAS TX 75373	PO BOX 730216 PRINTING	160,308

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 **1**

Part VIII Statement of RevenueCheck 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 Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,637			
	g Noncash contributions included in lines 1a-1f:	\$	2,637			
	h Total. Add lines 1a-1f		2,637			
Program Service Revenue	2a MEMBERSHIP DUES	Busn. Code 900099	2,488,382	2,488,382		
	b INVESTMENT EDUCATION	541800	97,694	97,694		
	c LOSS FROM SUBSIDIARY		-8,510	-8,510		
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		2,577,566			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		11,689		
4 Income from investment of tax-exempt bond proceeds						
5 Royalties			2,939			2,939
6a Gross rents		(i) Real (ii) Personal				
b Less: rental exps.						
c Rental inc. or (loss)						
d Net rental income or (loss)						
7a Gross amount from sales of assets other than inventory		(i) Securities (ii) Other	42			
b Less: cost or other basis & sales exps.						
c Gain or (loss)		42				
d Net gain or (loss)			42	42		
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18		a				
b Less: direct expenses		b				
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities. See Part IV, line 19		a				
b Less: direct expenses		b				
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances		a				
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Busn. Code			
11a SHARED SERVICES REVENUE	561000	423,829		423,829		
b BETTER INVESTING	900099	343,895	209,352	134,543		
c						
d All other revenue						
e Total. Add lines 11a-11d		767,724				
12 Total revenue. See instructions.		3,362,597	2,786,960	558,372	14,628	

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 ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,281,918	918,549	363,369	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	13,728	9,837	3,891	
9 Other employee benefits	180,312	129,201	51,111	
10 Payroll taxes	120,250	86,164	34,086	
11 Fees for services (non-employees):				
a Management				
b Legal	90,167	1,860	88,307	
c Accounting	25,300		25,300	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion	50,121	50,121		
13 Office expenses	439,087	439,087		
14 Information technology				
15 Royalties				
16 Occupancy	130,160	123,468	6,692	
17 Travel	26,342	26,342		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	298,408	298,408		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	157,137	149,859	7,278	
23 Insurance	72,841	69,199	3,642	
24 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.)				
a	0	0		
b SOFTWARE	134,162	134,162		
c BANK & CREDIT CARD FEES	55,680	55,680		
d CONTRACT SERVICES	48,263	48,263		
e All other expenses	209,395	162,867	46,528	
25 Total functional expenses. Add lines 1 through 24e	3,333,271	2,703,067	630,204	0
26 Joint costs. 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 SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest bearing	1,842,741	1	1,709,086
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	184,740	4	100,370
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	56,091	8	35,515
	9 Prepaid expenses and deferred charges	71,643	9	63,835
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 3,583,881		
	b Less: accumulated depreciation	10b 3,212,618	10c	371,263
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11	4,414,743	12	4,071,074
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	140,000	15	50,000
16 Total assets. Add lines 1 through 15 (must equal line 34)	7,144,306	16	6,401,143	
Liabilities	17 Accounts payable and accrued expenses	367,295	17	253,446
	18 Grants payable		18	
	19 Deferred revenue	1,654,848	19	1,628,822
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	2,218,244	25	1,585,630
	26 Total liabilities. Add lines 17 through 25	4,240,387	26	3,467,898
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	2,842,285	27	2,871,611
	28 Temporarily restricted net assets	61,634	28	61,634
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	2,903,919	33	2,933,245
	34 Total liabilities and net assets/fund balances	7,144,306	34	6,401,143

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	3,362,597
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,333,271
3	Revenue less expenses. Subtract line 2 from line 1	3	29,326
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,903,919
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	2,933,245

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? 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		X
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	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
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.		

SCHEDULE A
(Form 990 or 990-EZ)

 Department of the Treasury
 Internal Revenue Service

Public Charity Status and Public Support

 Complete if the organization is a section 501(c)(3) organization or a section
 4947(a)(1) nonexempt charitable trust.
 ▶ Attach to Form 990 or Form 990-EZ.

OMB No. 1545-0047

2013

 Open to Public
 Inspection

 ▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization

**NATIONAL ASSOCIATION OF INVESTORS
 CORPORATION**

Employer identification number

38-2111435
Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☒ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I b ☐ Type II c ☐ Type III—Functionally integrated d ☐ Type III—Non-functionally integrated
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).**
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? _____
- (ii) A family member of a person described in (i) above? _____
- (iii) A 35% controlled entity of a person described in (i) or (ii) above? _____
- h Provide the following information about the supported organization(s).

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

 For Paperwork Reduction Act Notice, see the Instructions for
 Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2013

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2012 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test—2013. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support test—2012. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2013. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2012. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")		5,000	2,458	10,110	2,637	20,205
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	3,122,038	3,505,306	3,132,734	3,010,401	2,786,918	15,557,397
3 Gross receipts from activities that are not an unrelated trade or business under section 513	3,337	578,285				581,622
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	3,125,375	4,088,591	3,135,192	3,020,511	2,789,555	16,159,224
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						16,159,224

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6	3,125,375	4,088,591	3,135,192	3,020,511	2,789,555	16,159,224
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	211,149	109,490	70,993	25,311	14,628	431,571
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	211,149	109,490	70,993	25,311	14,628	431,571
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on			94,476	123,910	131,632	350,018
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)	3,336,524	4,198,081	3,300,661	3,169,732	2,935,815	16,940,813
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	95.39%
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	95.32%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	3%
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	4%

- 19a **33 1/3% support tests—2013.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☒
- b **33 1/3% support tests—2012.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐
- 20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013Open to Public
Inspection

Name of the organization

Employer identification number

**NATIONAL ASSOCIATION OF INVESTORS
CORPORATION****38-2111435****Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part II Conservation Easements.

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

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

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, 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, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B) (i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part 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" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (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 SFAS 116 (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) Revenues included in Form 990, Part VIII, line 1	▶ \$
(ii) Assets included in Form 990, Part X	▶ \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1	▶ \$
b Assets included in Form 990, Part X	▶ \$

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

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- ☐ **a** Public exhibition
☐ **b** Scholarly research
☐ **c** Preservation for future generations
☐ **d** Loan or exchange programs
☐ **e** Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part 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" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

- c** Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance

	Amount
1c	
1d	
1e	
1f	

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

☐ 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" to Form 990, Part IV, line 10.

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

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment %
b Permanent endowment %
c Temporarily restricted endowment %

The percentages in 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:

- (i)** unrelated organizations
(ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to 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
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		3,366,672	2,995,409	371,263
e Other		217,209	217,209	
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				371,263

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" to 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 INVESTMENT IN SUBSIDIARY - ICL	3,725,366	MARKET
(A) CHAPTER INVESTMENTS	188,902	MARKET
(B) BONDS & GOVERNMENT SECURITIES	154,991	MARKET
(C) OTHER INVESTMENTS	1,815	MARKET
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	4,071,074	

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" to 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)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" to 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)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" to 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		
(2) LT NOTE PAYABLE	1,585,630	
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1,585,630	

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" to Form 990, Part IV, line 12a.

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

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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

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

Part 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.

Part XIII Supplemental Information (continued)

SCHEDULE J
(Form 990)**Compensation Information**For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

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Internal Revenue Service

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

NATIONAL ASSOCIATION OF INVESTORS
CORPORATION

Employer identification number

38-2111435**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 in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.☐ First-class or charter travel☐ Travel for companions☐ Tax indemnification and gross-up payments☐ Discretionary spending account☐ Housing allowance or residence for personal use☐ Payments for business use of personal residence☐ Health or social club dues or initiation fees☐ 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, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?**3** Indicate which, if any, of the following the filing organization uses 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.☐ Compensation committee☐ Independent compensation consultant☐ Form 990 of other organizations☐ Written employment contract☐ Compensation survey or study☐ Approval by the board or compensation committee**4** During the year, did any person listed in 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 section 501(c)(3) and 501(c)(4) organizations must complete lines 5–9.**5** For persons listed in 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" to line 5a or 5b, describe in Part III.

6 For persons listed in 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" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III**8** Were any amounts reported in 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" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

X

X

X

X

X

X

X

X

X

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 in 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 and/or 1099-MISC compensation				(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	(iv) Other reportable compensation				
KATHLEEN ZARACKI								
1 CEO	173,441	0	0	0	3,490	0	176,931	0
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								

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.

Area with horizontal dotted lines for supplemental information.

SCHEDULE L
(Form 990 or 990-EZ)

 Department of the Treasury
 Internal Revenue Service

Name of the organization

Transactions With Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

▶ Attach to Form 990 or Form 990-EZ.

▶ See separate instructions.

 ▶ Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013

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NATIONAL ASSOCIATION OF INVESTORS

Employer identification number

CORPORATION
38-2111435
Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958

▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization

▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the org.?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total						▶ \$						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Part IV

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

Complete if the organization answered "Yes" on Form 990, Part IV, line 20a, 20b, 20c, or 20d.					
(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of org. revenues?	
				Yes	No
(1) ICLUB - GANSER, KLEMPNER & ZARACKI	BUSINESS	516,629	ADVERTISING, SHARED		X
(2) SCHECHTER, BROOKER					X
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE O
(Form 990 or 990-EZ)

 Department of the Treasury
 Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

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2013

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NATIONAL ASSOCIATION OF INVESTORS
CORPORATION

Employer identification number

38-2111435

FORM 990, PART III, LINE 4A - FIRST ACCOMPLISHMENT

THE VOLUNTARY ADVISORY BOARD SPONSORS 1 ANNUAL CONFERENCE: BETTER INVESTING NATIONAL CONFERENCE, WHICH OFFERS DOZENS OF EDUCATIONAL INVESTMENT SEMINARS OVER A 3 DAY PERIOD.

IN ADDITION, DOZENS OF REGIONAL SEMINARS AND WORKSHOPS ARE HELD ALONG WITH HUNDREDS OF CLASSES OFFERED ON A LOCAL BASIS EACH YEAR.

BETTER INVESTING MAGAZINE IS THE NAIC MONTHLY REPORT TO MEMBERS ON EDUCATIONAL TOPICS. NAIC PROVIDES TUTORIAL-BASED SOFTWARE FOR STOCK SELECTION AND PORTFOLIO MANAGEMENT FROM BEGINNER TO EXPERT.

FORM 990, PART VI, LINE 2 - RELATED PARTY INFORMATION AMONG OFFICERS
ROGER GANSER
BUSINESS RELATIONSHIP
KATHLEEN ZARACKI
BUSINESS RELATIONSHIP
BRYCE KLEMPNER
BUSINESS RELATIONSHIP
ROBERT BROOKER
BUSINESS RELATIONSHIP
STUART SCHECHTER
BUSINESS RELATIONSHIP

Name of the organization

NATIONAL ASSOCIATION OF INVESTORS

Employer identification number

38-2111435

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990

THE DRAFT 990 FORMS ARE REVIEWED BY MANAGEMENT AND THEN SUBMITTED TO THE
AUDIT AND FINANCE COMMITTEE FOR REVIEW PRIOR TO FILING

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY

ALL DIRECTORS, OFFICERS AND EMPLOYEES SIGN THE CONFLICT OF INTEREST POLICY
AT THE START OF THEIR TERM OF EMPLOYMENT, AND ANNUALLY, THEREAFTER. THE
POLICY REQUIRES DIRECTORS, OFFICERS AND EMPLOYEES TO PROMPTLY DISCLOSE
CONFLICTS AS THEY ARISE. ALL EMPLOYEES ARE ENCOURAGED TO REPORT ANY
KNOWLEDGE OF A CONFLICT OF INTEREST.

FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL

THE ORGANIZATION UTILIZES A CONSULTANT TO BENCHMARK THE CEO'S
COMPENSATION. THE CONSULTANT'S REPORT IS REVIEWED BY THE COMPENSATION
COMMITTEE AND APPROVED BY THE BOARD OF DIRECTORS. THIS PROCESS LAST
OCCURRED IN SEPTEMBER 2013. ALL EMPLOYEES' COMPENSATION WAS BENCHMARKED
IN SEPTEMBER 2013.

FORM 990, PART VI, LINE 15B - COMPENSATION PROCESS FOR OFFICERS

ALL EMPLOYEES' COMPENSATION WAS BENCHMARKED SUBSEQUENT TO YEAR END IN JUNE
2010.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION

THE GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS ARE AVAILABLE ON THE
ORGANIZATION'S WEBSITE. THE CONFLICT OF INTEREST POLICY IS PROVIDED TO THE
PUBLIC UPON REQUEST.

**SCHEDULE R
(Form 990)****Related Organizations and Unrelated Partnerships**

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
 ▶ Attach to Form 990. ▶ See separate instructions.
 ▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization

**NATIONAL ASSOCIATION OF INVESTORS
CORPORATION**Employer identification number
38-2111435

OMB No. 1545-0047

2013**Open to Public
Inspection****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
(1)						
(2)						
(3)						
(4)						
(5)						

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
(1)							
(2)							
(3)							
(4)							
(5)							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2013

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) Dispro- portionate alloc.? <small>Yes No</small>		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? <small>Yes No</small>		(k) Percentage ownership
(1)													
(2)													
(3)													
(4)													

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? <small>Yes No</small>	
(1)	ICLUBCENTRAL INC. 711 W. THIRTEEN MILE ROAD MADISON HEIGHTS MI 48071 04-3502681	SOFTWARE	DE		C	1,354,274	4,344,691	100.000000		X
(2)										
(3)										
(4)										

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)

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
(1)	ICLUBCENTRAL, INC.	L	268,497	MARKETING AGREEMENT
(2)	ICLUBCENTRAL, INC.	O	228,632	PERCENTAGE OF WAGES
(3)	ICLUBCENTRAL, INC.	N	19,500	SQUARE FEET UTILIZED
(4)				
(5)				
(6)				

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(1)	(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(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		Yes	No	
(1)														
(2)														
(3)														
(4)														
(5)														
(6)														
(7)														
(8)														
(9)														
(10)														
(11)														

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).