

Return of Organization Exempt From Income Tax

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

Department of the Treasury Internal Revenue Service

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

A For the 2007 calendar year, or tax year beginning and ending

B Check if applicable: C Name of organization UNITED STATES RACQUETBALL ASSOCIATION D Employer identification number 73-0954204 E Telephone number (719) 635-5396 F Accounting method: X Accrual

G Website: WWW.RACQUETBALL.ORG H(a) Is this a group return for affiliates? X No H(b) If "Yes," enter number of affiliates N/A H(c) Are all affiliates included? N/A H(d) Is this a separate return filed by an organization covered by a group ruling? X No

I Group Exemption Number N/A M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

J Organization type X 501(c) (3) (insert no.) 4947(a)(1) or 527

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 2,029,523.

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

Table with 21 rows and 4 columns: Description, Sub-description, Amount, Total. Includes Revenue (lines 1-12), Expenses (lines 13-17), and Net Assets (lines 18-21).

Part II Statement of Functional Expenses

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

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> .) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			STATEMENT 4	STATEMENT 5
22b Other grants and allocations (attach schedule) (cash \$ <u>15,174</u> . noncash \$ <u>0</u> .) If this amount includes foreign grants, check here <input type="checkbox"/>	22b	15,174.	15,174.		
23 Specific assistance to individuals (attach schedule) STATEMENT 6	23	59,890.	59,890.		
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a	115,717.	92,573.		
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	214,718.	157,120.	37,573.	20,025.
27 Pension plan contributions not included on lines 25a, b, and c	27	12,886.	9,503.	2,193.	1,190.
28 Employee benefits not included on lines 25a - 27	28	619.		619.	
29 Payroll taxes	29	27,195.	20,646.	4,532.	2,017.
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33	38,620.	35,436.	1,961.	1,223.
34 Telephone	34	8,604.	6,875.	1,481.	248.
35 Postage and shipping	35	47,960.	46,881.	593.	486.
36 Occupancy	36	68,774.	63,310.	3,781.	1,683.
37 Equipment rental and maintenance	37				
38 Printing and publications	38	149,084.	149,084.		
39 Travel	39	63,317.	63,317.		
40 Conferences, conventions, and meetings	40	196.		196.	
41 Interest	41	1,322.	983.	243.	96.
42 Depreciation, depletion, etc. (attach schedule)	42	9,248.		9,248.	
43 Other expenses not covered above (itemize):					
a	43a				
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g SEE STATEMENT 3	43g	1,110,989.	1,062,258.	40,636.	8,095.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	1,944,313.	1,783,050.	121,571.	39,692.

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

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

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

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

What is the organization's primary exempt purpose? ► SEE STATEMENT 7	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a NATIONAL EVENTS - THE ASSOCIATION HAS APPROXIMATELY 550 SANCTIONED EVENTS WITH 15,500 ATHLETES COMPETING. THE ASSOCIATION ALSO SPONSORS THE ADULT/JUNIOR REGIONALS AND MASTERS COMPETITIONS. (Grants and allocations \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	963,457.
b DEVELOPMENT PROGRAMS - THE ASSOC. SPONSORS THE US RACQUETBALL TEAM. IT ALSO HAS GRASSROOT PROGRAMS FOR ALL AGES OF ATHLETES. THE ASSOC. PROVIDES REF CERTIFICATION, TEACHING DEVELOPMENT AND ELITE TRAINING. (Grants and allocations \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	238,496.
c RACQUETBALL MAGAZINE - THE ASSOCIATION PUBLISHES RACQUETBALL MAGAZINE BI-MONTHLY. EACH ISSUE OF THIS MAGAZINE WAS PROVIDED TO APPROXIMATELY 15,500 MEMBERS. (Grants and allocations \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	242,217.
d MEMBERSHIP - APPROXIMATELY 15,500 MEMBERS BENEFIT FROM THE ACTIVITIES OF THE ASSOCIATION, INCLUDING THE PUBLICATION OF RULEBOOKS. (Grants and allocations \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	233,094.
e Other program services (attach schedule) SEE STATEMENT 8 (Grants and allocations \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	105,786.
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	1,783,050.

Part IV Balance Sheets (See the instructions.)

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

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	234,380.	45	273,953.
	46 Savings and temporary cash investments	17,742.	46	30,892.
	47 a Accounts receivable	144,778.		
	b Less: allowance for doubtful accounts			
		106,475.	47c	144,778.
	48 a Pledges receivable			
	b Less: allowance for doubtful accounts			
			48c	
	49 Grants receivable		49	
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
	51 a Other notes and loans receivable			
	b Less: allowance for doubtful accounts			
			51c	
	52 Inventories for sale or use	22,591.	52	19,853.
53 Prepaid expenses and deferred charges	2,000.	53	6,965.	
54 a Investments - publicly-traded securities STMT 11 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	18,054.	54a	3,055.	
b Investments - other securities		54b		
55 a Investments - land, buildings, and equipment: basis				
b Less: accumulated depreciation				
		55c		
56 Investments - other	SEE STATEMENT 9	3,443.	56	17,909.
57 a Land, buildings, and equipment: basis	188,936.			
b Less: accumulated depreciation STMT 10	180,708.			
	19,468.	57c	8,228.	
58 Other assets, including program-related investments (describe <input type="checkbox"/>)		58		
59 Total assets (must equal line 74). Add lines 45 through 58	424,153.	59	505,633.	
Liabilities	60 Accounts payable and accrued expenses	287,818.	60	286,296.
	61 Grants payable		61	
	62 Deferred revenue	35,101.	62	77,544.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable	18,535.	64b	5,000.
	65 Other liabilities (describe <input type="checkbox"/> LINE OF CREDIT)	7,895.	65	9,869.
	66 Total liabilities. Add lines 60 through 65	349,349.	66	378,709.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	39,702.	67	84,241.
	68 Temporarily restricted	35,102.	68	42,683.
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	74,804.	73	126,924.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	424,153.	74	505,633.

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

a	Total revenue, gains, and other support per audited financial statements	a	1,996,433.
b	Amounts included on line a but not on Part I, line 12:		
1	Net unrealized gains on investments	b1	
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify): _____	b4	
	Add lines b1 through b4	b	0.
c	Subtract line b from line a	c	1,996,433.
d	Amounts included on Part I, line 12, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): _____	d2	
	Add lines d1 and d2	d	0.
e	Total revenue (Part I, line 12). Add lines c and d	e	1,996,433.

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

a	Total expenses and losses per audited financial statements	a	1,944,313.
b	Amounts included on line a but not on Part I, line 17:		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify): _____	b4	
	Add lines b1 through b4	b	0.
c	Subtract line b from line a	c	1,944,313.
d	Amounts included on Part I, line 17, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): _____	d2	
	Add lines d1 and d2	d	0.
e	Total expenses (Part I, line 17). Add lines c and d	e	1,944,313.

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
----- SEE STATEMENT 12 -----		101,674.	14,043.	0.

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

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				

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

Part VI Other Information (continued)		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	X	
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83 b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84 b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?		
85 b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
85 c	Dues, assessments, and similar amounts from members		
85 d	Section 162(e) lobbying and political expenditures		
85 e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85 f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85 g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
85 h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12		
86 b	Gross receipts, included on line 12, for public use of club facilities		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders		
87 b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
88 b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0.</u> ; section 4912 <u>0.</u> ; section 4955 <u>0.</u>		
89 b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
89 c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <u>0.</u>		
89 d	Enter: Amount of tax on line 89c, above, reimbursed by the organization <u>0.</u>		
89 e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89 f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89 g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
90 a	List the states with which a copy of this return is filed NONE		
90 b	Number of employees employed in the pay period that includes March 12, 2007 <u>7</u>		
91 a	The books are in care of THE ASSOCIATION Telephone no. (719) 635-5396 Located at 1685 W. UINTAH ST., COLORADO SPRINGS, CO ZIP + 4 80904		
91 b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <u>N/A</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		X

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No
 If "Yes," enter the name of the foreign country N/A

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

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a NATIONAL EVENTS					151,724.
b ENTRY FEES					330,841.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					499,905.
95 Interest on savings and temporary cash investments			14	1,300.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income			15	92,529.	
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					18,159.
102 Gross profit or (loss) from sales of inventory			05	10,807.	
103 Other revenue:					
a ADVERTISING INCOME	541800	185,167.			
b OTHER PROGRAMS					81,088.
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		185,167.		104,636.	1,081,717.
105 Total (add line 104, columns (B), (D), and (E))					1,371,520.

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

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

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	SEE STATEMENT 13

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

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

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

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

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
Totals				

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

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
Totals				

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

Yes	No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here

Signature of officer _____ Date _____

Type or print name and title _____

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X)
Firm's name (or yours if self-employed), address, and ZIP + 4	EIN		Phone no.
WAUGH & GOODWIN, LLP 1365 GARDEN OF THE GODS, SUITE 105 COLORADO SPRINGS, CO 80907			(719) 590-9777

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No. 1545-0047

2007

Name of the organization UNITED STATES RACQUETBALL ASSOCIATION	Employer identification number 73 0954204
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Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
<u>MELODY WEISS</u> 1685 W. UINTAH STREET, COLORADO SPRING	CFO 40.00	55,000.	6,879.	

Total number of other employees paid over \$50,000 ▶	0			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>GANIM ENTERPRISES, INC.</u> 6449 LAKE TRAIL DRIVE, WESTERVILLE, OH 43082	EVENT SERVICES	129,343.

Total number of others receiving over \$50,000 for professional services ▶	0	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>NONE</u>		

Total number of other contractors receiving over \$50,000 for other services ▶	0	

Part III Statements About Activities (See page 2 of the instructions.)

		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property?	2a	X
b	Lending of money or other extension of credit?	2b	X
c	Furnishing of goods, services, or facilities?	2c	X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE STATEMENT 14	2d	X
e	Transfer of any part of its income or assets?	2e	X
3 a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.) SEE STATEMENT 15	3a	X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c	X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4 a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a	X
b	Did the organization make any taxable distributions under section 4966?	4b	N/A
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/A
d	Enter the total number of donor advised funds owned at the end of the tax year	N/A	
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	N/A	
f	Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts	0.	
g	Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year	0.	

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶ _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 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 charitable, etc., 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). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					▶

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	765,649.	762,078.	810,737.	630,158.	2,968,622.
16 Membership fees received	432,678.	414,956.	326,946.	146,715.	1,321,295.
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	673,949.	817,079.	673,800.	576,282.	2,741,110.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	86,896.	92,572.	14,288.	9,474.	203,230.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets	61,152.	26,977.	SEE STATEMENT 16 24,336.	5,173.	117,638.
23 Total of lines 15 through 22	2,020,324.	2,113,662.	1,850,107.	1,367,802.	7,351,895.
24 Line 23 minus line 17	1,346,375.	1,296,583.	1,176,307.	791,520.	4,610,785.
25 Enter 1% of line 23	20,203.	21,137.	18,501.	13,678.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a N/A
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b N/A
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					26d N/A
e Public support (line 26c minus line 26d total)					26e N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f N/A %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2006) 0. (2005) 0. (2004) 0. (2003) 0.					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2006) 0. (2005) 0. (2004) 0. (2003) 0.					
c Add: Amounts from column (e) for lines: 15 2,968,622. 16 1,321,295. 17 2,741,110. 20 _____ 21 _____					27c 7,031,027.
d Add: Line 27a total 0. and line 27b total 0.					27d 0.
e Public support (line 27c total minus line 27d total)					27e 7,031,027.
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f 7,351,895.
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g 95.6356%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h 2.7643%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

NONE

Part V

Private School Questionnaire (See page 9 of the instructions.)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) _____ _____ _____		
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.) _____ _____		
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities?		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.) _____ _____		
34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended?		
	If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.) **N/A**
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for all electing organizations
		N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table -			
If the amount on line 40 is -	The lobbying nontaxable amount is -		
Not over \$500,000	20% of the amount on line 40		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	41	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities (For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.) **N/A**

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
	a Volunteers		
b Paid staff or management (Include compensation in expenses reported on lines c through h .)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h .)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

FORM 990 SPECIAL EVENTS AND ACTIVITIES STATEMENT 1

DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME OR (LOSS)
FUNDRAISING EVENTS	18,159.		18,159.		18,159.
TO FM 990, PART I, LINE 9	18,159.		18,159.		18,159.

FORM 990

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 2

INCOME

1. GROSS RECEIPTS	43,897	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		43,897
4. COST OF GOODS SOLD (LINE 13)	33,090	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		10,807

COST OF GOODS SOLD

6. INVENTORY AT BEGINNING OF YEAR	22,591	
7. MERCHANDISE PURCHASED	30,352	
8. COST OF LABOR		
9. MATERIALS AND SUPPLIES		
10. OTHER COSTS		
11. ADD LINES 6 THROUGH 10		52,943
12. INVENTORY AT END OF YEAR	19,853	
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12).		33,090

FORM 990

OTHER EXPENSES

STATEMENT 3

DESCRIPTION	(A)	(B)	(C)	(D)
	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
ADVERTISING	39,973.	39,973.		
MEDALS & TROPHIES	20,173.	20,173.		
BANK CHARGES	23,111.	19,523.	2,483.	1,105.
COMPUTER PROGRAMMING	15,301.	12,628.	1,850.	823.
CONTRACT LABOR	178,102.	170,242.	6,840.	1,020.
HOSPITALITY	21,859.	20,891.	968.	
INSURANCE	80,589.	68,069.	9,622.	2,898.
LEGAL & ACCOUNTING	11,212.	9,006.	1,700.	506.
MEALS, ENTERTAINMENT & HOUSING	61,238.	59,073.	1,018.	1,147.
MEDIA & PUBLICITY	0.			
REFEREE PAYMENTS	25,325.	25,325.		
REPAIRS & MAINTENANCE	7,982.	7,657.	225.	100.
UNIFORMS & APPAREL	35,903.	35,903.		
UTILITIES	4,948.	4,168.	540.	240.
PROPERTY TAX	90.		90.	
OTHER EXPENSE	32,508.	27,644.	4,662.	202.
DECORATING	10,637.	10,637.		
COURT RENTALS	84,704.	84,704.		
DUPLICATION	9,339.	9,339.		
VALUE-IN-KIND	125,297.	124,897.	400.	
REBATES	138,801.	138,801.		
PROMOTIONS	4,001.	3,260.	741.	
PHOTOGRAPHY	1,918.	1,918.		
AGENCY DISCOUNT GROUND	46,497.	46,497.		
TRANSPORTATION	3,723.	3,681.	8.	34.
GIFTS & PROTOCOL	2,796.	2,731.	65.	
BANQUET	33,608.	27,028.	6,580.	
TOURNAMENT SUPPORT	81,739.	81,739.		
SECURITY	1,692.	1,692.		
WEBSITE EXPENSES	2,559.	2,559.		
TRASH	64.		44.	20.
BAD DEBT EXPENSE	2,500.	2,500.		
CHARITIES	2,800.		2,800.	
TOTAL TO FM 990, LN 43	1,110,989.	1,062,258.	40,636.	8,095.

FORM 990

CASH GRANTS AND ALLOCATIONS
TO OTHERS

STATEMENT 4

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESSAMOUNTST. JUDE CHILDREN'S HOSPITAL
332 N. LAUDERDALE
MEMPHIS, TN 38105

13,424.

TOTAL INCLUDED ON FORM 990, PART II, LINE 22B

13,424.

FORM 990

CASH GRANTS AND ALLOCATIONS
TO INDIVIDUALS

STATEMENT 5

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	DONEE'S RELATIONSHIP	AMOUNT
SCHOLARSHIP ALYSSA ASAY	NONE	500.
SCHOLARSHIP GRANT STATTEY	NONE	500.
SCHOLARSHIP ANTHONY HERRERA	NONE	750.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22B		1,750.

FORM 990

SPECIFIC ASSISTANCE TO INDIVIDUALS

STATEMENT 6

DESCRIPTION

AMOUNT

PRIZE MONEY AND AWARDS PAID FOR IRT & WPRO TOURNAMENT RESULTS

55,000.

PAYMENTS TO 12 ATHLETES FOR TOURNAMENT RESULTS

4,890.

TOTAL TO FORM 990, PART II, LINE 23

59,890.

EXPLANATION

THE USRA IS AN EDUCATIONAL ORGANIZATION DESIGNED TO FOSTER THE DEVELOPMENT OF THE SPORT OF RACQUETBALL IN THE UNITED STATES.

FORM 990

OTHER PROGRAM SERVICES

STATEMENT 8

DESCRIPTION OF OTHER PROGRAM SERVICES	GRANTS AND ALLOCATIONS	EXPENSES
INTL EVENTS - THE ASSOCIATION SPONSORS INTERNATIONAL COMPETITIONS FOR IT'S MEMBERS.	0.	105,786.
TOTAL TO FORM 990, PART III, LINE E		105,786.

FORM 990 OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	AMOUNT
MONEY MARKET FUNDS	MARKET VALUE	17,909.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B		17,909.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE & EQUIPMENT	66,936.	58,708.	8,228.
PORTABLE COURTS	122,000.	122,000.	0.
TOTAL TO FORM 990, PART IV, LN 57	188,936.	180,708.	8,228.

FORM 990

NON-GOVERNMENT SECURITIES

STATEMENT 11

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
BONDS	FMV		3,055.		3,055.
TO FORM 990, LINE 54A, COL B			3,055.		3,055.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, STATEMENT 12
TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RAY CORDERO 1685 W UINTAH COLORADO SPRINGS, CO 80904	BOARD MEMBER 5.00	0.	0.	0.
ED REMEN 1685 W UINTAH COLORADO SPRINGS, CO 80904	BOARD MEMBER 5.00	0.	0.	0.
RANDY STAFFORD 1685 W UINTAH COLORADO SPRINGS, CO 80904	PRESIDENT 7.00	0.	0.	0.
GEOFF PETERS 1685 W UINTAH COLORADO SPRINGS, CO 80904	VICE PRESIDENT 5.00	0.	0.	0.
LANCE GILLIAM 1685 W UINTAH COLORADO SPRINGS, CO 80904	TREASURER 5.00	0.	0.	0.
CHERYL KIRK 1685 W UINTAH COLORADO SPRINGS, CO 80904	SECRETARY 5.00	0.	0.	0.
JASON THOERNER 1685 W UINTAH COLORADO SPRINGS, CO 80904	ATHLETE REPRESENTATIVE 5.00	0.	0.	0.
MALIA BAILEY 1685 W UINTAH COLORADO SPRINGS, CO 80904	ATHLETE REPRESENTATIVE 5.00	0.	0.	0.
MIKE GUIDRY 1685 W UINTAH COLORADO SPRINGS, CO 80904	ATHLETE REPRESENTATIVE 5.00	0.	0.	0.
SALVATORE PERCONTI 1685 W UINTAH COLORADO SPRINGS, CO 80904	BOARD MEMBER 5.00	0.	0.	0.
THOMAS CURRAN 1685 W UINTAH COLORADO SPRINGS, CO 80904	BOARD MEMBER 5.00	0.	0.	0.

UNITED STATES RACQUETBALL ASSOCIATION

73-0954204

JAY MATHIS	BOARD MEMBER			
1685 W UINTAH	5.00	0.	0.	0.
COLORADO SPRINGS, CO 80904				
DAVE NEGRETE	BOARD MEMBER			
1685 W UINTAH	5.00	0.	0.	0.
COLORADO SPRINGS, CO 80904				
JIM HISER	EXECUTIVE DIRECTOR			
1685 W UINTAH	45.00	101,674.	14,043.	0.
COLORADO SPRINGS, CO 80904				
TOTALS INCLUDED ON FORM 990, PART V-A		<u>101,674.</u>	<u>14,043.</u>	<u>0.</u>

FORM 990

PART VIII - RELATIONSHIP OF ACTIVITIES TO
ACCOMPLISHMENT OF EXEMPT PURPOSES

STATEMENT 13

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93 A & B 94	FEEES FOR TOURNAMENT REGISTRATIONS AND ENTRY FEES RELATE TO THE ORGANIZATION'S PURPOSE OF PROVIDING TOURNAMENTS FOR MEMBERS. MEMBERSHIP DUES HELP PAY THE COST OF REGISTERING AND INSURING AMATEUR ATHLETES WHILE COMPETING.
101	SPECIAL EVENTS RAISE MONEY TO FURTHER THE SPORT AND PROVIDE OPPORTUNITIES FOR AMATEUR ATHLETES.
103B	OTHER PROGRAMS PROVIDE SUPPORT TO FURTHER THE ORGANIZATION'S PROGRAMS.

SCHEDULE A

EXPLANATION OF TRANSACTIONS
PART III, LINE 2D

STATEMENT 14

LINE 2D: EXPENSES OF OFFICERS AND DIRECTORS TO ATTEND OFFICIAL MEETINGS ARE PAID OR REIMBURSED BY THE CORPORATION. THE AMOUNT PAID FOR OR REIMBURSED TO AN INDIVIDUAL DIRECTOR MAY EXCEED \$1,000. SUPPORTING DOCUMENTATION FOR ALL SUCH PAYMENTS IS AVAILABLE.

THE EXECUTIVE DIRECTOR RECEIVES COMPENSATION FOR SERVICES PURSUANT TO NORMAL COMPENSATION PRACTICES OF THE CORPORATION.

SCHEDULE A EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS STATEMENT 15
PART III, LINE 3A

THE BOARD REVIEWS SCHOLARSHIP APPLICATIONS AND SELECTS AND AWARDS
SCHOLARSHIPS TO ATHLETES THAT MEET THE REQUIREMENTS OF THE PROGRAM.

SCHEDULE A	OTHER INCOME			STATEMENT 16
DESCRIPTION	2006 AMOUNT	2005 AMOUNT	2004 AMOUNT	2003 AMOUNT
MISC. INCOME	61,152.	26,977.	24,336.	5,173.
TOTAL TO SCHEDULE A, LINE 22	<u>61,152.</u>	<u>26,977.</u>	<u>24,336.</u>	<u>5,173.</u>

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

2007

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

Department of the Treasury Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning , and ending

Header section containing organization name (UNITED STATES RACQUETBALL ASSOCIATION), address (1685 W. UINTAH STREET, COLORADO SPRINGS, CO 80904), and identification number (73-0954204).

H Describe the organization's primary unrelated business activity. SEE STATEMENT 17

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

J The books are in care of THE ASSOCIATION Telephone number (719) 635-5396

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows 1a-13 showing total income of 185,167 and total expenses of 52,469.

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

Table with 4 columns: Line number, Description, Sub-column, Total. Rows 14-34 showing total deductions of 132,698 and final unrelated business taxable income of 0.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation.
Controlled group members (sections 1561 and 1563) check here
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750)
c Income tax on the amount on line 34
36 Trusts Taxable at Trust Rates. See instructions for tax computation.
37 Proxy tax. See instructions
38 Alternative minimum tax
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)
b Other credits (see instructions)
c General business credit. Check here and indicate which forms are attached:
d Credit for prior year minimum tax (attach Form 8801 or 8827)
e Total credits. Add lines 40a through 40d
41 Subtract line 40e from line 39
42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule)
43 Total tax. Add lines 41 and 42
44a Payments: A 2006 overpayment credited to 2007
b 2007 estimated tax payments
c Tax deposited with Form 8868
d Foreign organizations: Tax paid or withheld at source (see instructions)
e Backup withholding (see instructions)
f Other credits and payments: Form 2439 Other
45 Total payments. Add lines 44a through 44f
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid
49 Enter the amount of line 48 you want: Credited to 2008 estimated tax Refunded

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 18)

1 At any time during the 2007 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country?
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?
3 Enter the amount of tax-exempt interest received or accrued during the tax year

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

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

Sign Here
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.
Signature of officer Date Title
Preparer's signature Date Check if self-employed Preparer's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code WAUGH & GOODWIN, LLP 1365 GARDEN OF THE GODS, SUITE 105 COLORADO SPRINGS, CO 80907
EIN 20-1766527 Phone no. (719) 590-9777
May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)(see instr. on pg 20)

Table for Schedule C: Rent Income. Includes columns for Description of property, Rent received or accrued (a) and (b), Deductions directly connected with the income, and Total income vs Total deductions.

Schedule E - Unrelated Debt-Financed Income (See instructions on page 20)

Table for Schedule E: Unrelated Debt-Financed Income. Includes columns for Description of debt-financed property, Gross income from or allocable to debt-financed property, Deductions directly connected with or allocable to debt-financed property, and various calculated columns (4-8).

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (See instructions on page 21)

Table for Schedule F: Interest, Annuities, Royalties, and Rents From Controlled Organizations. Includes columns for Name of Controlled Organization, Employer Identification Number, Net unrelated income (loss), Total of specified payments made, Part of column 4 that is included in the controlling organization's gross income, and Deductions directly connected with income in column (5).

Table for Schedule F: Nonexempt Controlled Organizations. Includes columns for Taxable Income, Net unrelated income (loss), Total of specified payments made, Part of column 9 that is included in the controlling organization's gross income, and Deductions directly connected with income in column 10.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions on page 22)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals	0.			0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions on page 22)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions on page 22)

Part I Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

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

(1) RACQUETBALL						
(2) MAGAZINE	185,167.	52,469.	132,698.	62,701.	197,384.	132,698.
(3)						
(4)						
(5) Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	185,167.	52,469.				132,698.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 23)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
			%
			%
			%
			%
Total. Enter here and on page 1, Part II, line 14			0.

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED STATEMENT 17
BUSINESS ACTIVITY

ADVERTISING IN THE ASSOCIATION'S PUBLICATION MAILED TO THE MEMBERS TO
PROMOTE THE SPORT OF RACQUETBALL.

TO FORM 990-T, PAGE 1