

July 30, 2008

Mr. David Yarborough
National Paddling Committee
301 South Tryon Street No. 1750
Charlotte, NC 28282

Dear David:

Enclosed are the original and one copy of the 2007 Exempt Organization returns, as follows...

2007 FORM 990

2007 INDIANA FORM NP-20

2007 FORM 990 NORTH CAROLINA "STATE COPY"

Each original should be dated, signed and filed in accordance with the filing instructions. The copy should be retained for your files.

We have prepared the return from information you furnished us without verification. Upon examination of the return by tax authorities, requests may be made for underlying data. We therefore recommend that you preserve all records which you may be called upon to produce in connection with such possible examinations.

Please review the return for completeness and accuracy.

We recommend that you use certified mail with post marked receipt for proof of timely filing.

We sincerely appreciate the opportunity to serve you. Please contact us if you have any questions concerning the tax return.

Very truly yours,



GREER & WALKER, LLP

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING
December 31, 2007

Prepared for	Mr. David Yarborough National Paddling Committee 301 South Tryon Street No. 1750 Charlotte, NC 28282
Prepared by	GREER & WALKER, LLP 201 SOUTH TRYON STREET, SUITE 1500 CHARLOTTE, NC 28202-2146
Amount due or refund	Not applicable
Make check payable to	Not applicable
Mail tax return and check (if applicable) to	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0027
Return must be mailed on or before	August 15, 2008
Special Instructions	The return should be signed and dated.

TAX RETURN FILING INSTRUCTIONS

FORM 990 "State Copy"
North Carolina

FOR THE YEAR ENDING
December 31, 2007

Prepared for	Mr. David Yarborough National Paddling Committee 301 South Tryon Street No. 1750 Charlotte, NC 28282
Prepared by	GREER & WALKER, LLP 201 SOUTH TRYON STREET, SUITE 1500 CHARLOTTE, NC 28202-2146
Amount due or refund	Not applicable
Make check payable to	Not applicable
Mail tax return and check (if applicable) to	North Carolina Department of Revenue P.O. Box 25000 Raleigh, NC 27640
Return must be mailed on or before	August 15, 2008
Special Instructions	The return should be signed and dated.

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: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization NATIONAL PADDLING COMMITTEE DBA USA CANOE/KAYAK		D Employer identification number 36-3332979
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite 301 SOUTH TRYON STREET 1750		E Telephone number 704-348-4330
		City or town, state or country, and ZIP + 4 CHARLOTTE, NC 28282		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

Hand I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates ▶ **N/A**

H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Website: ▶ **WWW.USACK.ORG**

J Organization type (check only one) 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.

I Group Exemption Number ▶ **N/A**

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **1,272,884.**

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

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

Revenue	1 Contributions, gifts, grants, and similar amounts received:				
	a Contributions to donor advised funds	1a			
	b Direct public support (not included on line 1a)	1b		342,688.	
	c Indirect public support (not included on line 1a)	1c		705,100.	
	d Government contributions (grants) (not included on line 1a)	1d			
	e Total (add lines 1a through 1d) (cash \$ 936,343. noncash \$ 111,445.)	1e			1,047,788.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			164,409.
	3 Membership dues and assessments	3			58,140.
	4 Interest on savings and temporary cash investments	4			
	5 Dividends and interest from securities	5			
	6 a Gross rents	6a			
	b Less: rental expenses	6b			
c Net rental income or (loss). Subtract line 6b from line 6a	6c				
7 Other investment income (describe)	7				
8 a Gross amount from sales of assets other than inventory	(A) Securities	8a	2,000.		
	Less: cost or other basis and sales expenses	8b			
	Gain or (loss) (attach schedule)	8c	2,000.		
	d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d	STMT 1		2,000.
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	a Gross revenue (not including \$ of contributions reported on line 1b)	9a			
	b Less: direct expenses other than fundraising expenses	9b			
	c Net income or (loss) from special events. Subtract line 9b from line 9a	9c			
10 a Gross sales of inventory, less returns and allowances		10a			
	b Less: cost of goods sold	10b			
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c			
11 Other revenue (from Part VII, line 103)	11			547.	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12			1,272,884.	
Expenses	13 Program services (from line 44, column (B))	13		1,131,867.	
	14 Management and general (from line 44, column (C))	14		269,244.	
	15 Fundraising (from line 44, column (D))	15		37,579.	
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses. Add lines 16 and 44, column (A)	17			1,438,690.
Net Assets	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18		-165,806.	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19		741,271.	
	20 Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 2	20		-44,959.	
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21			530,506.

**NATIONAL PADDLING COMMITTEE
DBA USA CANOE/KAYAK**

Form 990 (2007)

36-3332979 Page 2

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, 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 \$ 0 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 0 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	90,059.	27,018.	45,030.	18,011.
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
25c 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)				
26 Salaries and wages of employees not included on lines 25a, b, and c	346,334.	274,501.	69,265.	2,568.
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27	61,932.	50,693.	11,239.	0.
29 Payroll taxes	34,313.	24,070.	9,117.	1,126.
30 Professional fundraising fees				
31 Accounting fees	18,705.		18,705.	
32 Legal fees	3,175.		3,175.	
33 Supplies	7,899.	5,430.	1,332.	1,137.
34 Telephone				
35 Postage and shipping				
36 Occupancy	14,261.	8,018.	4,566.	1,677.
37 Equipment rental and maintenance	1,055.		1,055.	
38 Printing and publications				
39 Travel	146,430.	82,631.	63,799.	
40 Conferences, conventions, and meetings				
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	17,468.	10,498.	6,970.	
43 Other expenses not covered above (itemize):				
a INSURANCE	34,991.		34,991.	
b MISCELLANEOUS	19,664.	19,664.		
c TRIALS AND COMPETITION	629,344.	629,344.		
d MARKETING AND FUND				
e RAISING	13,060.			13,060.
f				
g				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	1,438,690.	1,131,867.	269,244.	37,579.

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

NATIONAL PADDLING COMMITTEE
DBA USA CANOE/KAYAK

Form 990 (2007)

36-3332979 Page 3

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 3	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 ATHLETE SUPPORT AND DEVELOPMENT - TO FURTHER THE TRAINING AND DEVELOPMENT OPPORTUNITIES OF ATHLETES INVOLVED IN CANOE AND KAYAK COMPETITIONS AND TO FURTHER EDUCATE ATHLETES AND THOSE INTERESTED IN CANOE AND KAYAK.	1,131,867.
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
b	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
c	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
d	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
e Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	1,131,867.

Form 990 (2007)

**NATIONAL PADDLING COMMITTEE
DBA USA CANOE/KAYAK**

Form 990 (2007)

36-3332979 Page 4

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	23,743.	45	10,869.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable	40,696.		
	b Less: allowance for doubtful accounts		4,100.	40,696.
	48 a Pledges receivable	121,079.		
	b Less: allowance for doubtful accounts		246,972.	121,079.
	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			52
	53 Prepaid expenses and deferred charges	24,637.	53	15,095.
	54 a Investments - publicly-traded securities	▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a
	b Investments - other securities	▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b
	55 a Investments - land, buildings, and equipment: basis			
	b Less: accumulated depreciation			55c
56 Investments - other	SEE STATEMENT 4	442,992.	56	463,033.
57 a Land, buildings, and equipment: basis	266,167.			
b Less: accumulated depreciation		33,821.	77,662.	
58 Other assets, including program-related investments (describe ▶ _____)			58	
59 Total assets (must equal line 74). Add lines 45 through 58		776,265.	59	728,434.
Liabilities	60 Accounts payable and accrued expenses	34,994.	60	52,928.
	61 Grants payable		61	
	62 Deferred revenue		62	145,000.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable		64b	
	65 Other liabilities (describe ▶ _____)		0.	65
66 Total liabilities. Add lines 60 through 65		34,994.	66	197,928.
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	33,497.	67	-95,127.
	68 Temporarily restricted	264,782.	68	162,600.
	69 Permanently restricted	442,992.	69	463,033.
	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)		741,271.	73	530,506.
74 Total liabilities and net assets/fund balances. Add lines 66 and 73		776,265.	74	728,434.

Form 990 (2007)

**NATIONAL PADDLING COMMITTEE
DBA USA CANOE/KAYAK**

Form 990 (2007)

36-3332979 Page 7

Part VI Other Information <i>(continued)</i>		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?	82a	<input checked="" type="checkbox"/>
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.)	82b	
	89,135.		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	<input checked="" type="checkbox"/>
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b	
	N/A		
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	<input checked="" type="checkbox"/>
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
	N/A		
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	
	N/A		
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.			
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
	N/A		
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?	85h	
	N/A		
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
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	88a	<input checked="" type="checkbox"/>
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	88b	<input checked="" type="checkbox"/>
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0.; section 4912 ▶ 0.; section 4955 ▶ 0.		
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	89b	<input checked="" type="checkbox"/>
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
	▶ 0.		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		
	▶ 0.		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	<input checked="" type="checkbox"/>
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	<input checked="" type="checkbox"/>
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?	89g	<input checked="" type="checkbox"/>
90 a	List the states with which a copy of this return is filed ▶ NC, IN		
b	Number of employees employed in the pay period that includes March 12, 2007	90b	7
91 a	The books are in care of ▶ MR. DAVID YARBOROUGH, EXECUTIVE DIR Telephone no. ▶ 704-348-4330 Located at ▶ 301 S. TRYON STREET, CHARLOTTE, NC ZIP + 4 ▶ 28282		
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)?	91b	<input checked="" type="checkbox"/>
	If "Yes," enter the name of the foreign country ▶ N/A		
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and Financial Accounts.			

**NATIONAL PADDLING COMMITTEE
DBA USA CANOE/KAYAK**

Form 990 (2007)

36-3332979 Page **8**

Part VI	Other Information (continued)		Yes	No
c At any time during the calendar year, did the organization maintain an office outside of the United States?		91c	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes," enter the name of the foreign country ▶ <u>N/A</u>				
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here ▶ <input type="checkbox"/>				
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ <u>92</u>		N/A		

	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	
Note: Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
a RACE SANCTIONING					164,409.
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies ...					
94 Membership dues and assessments					58,140.
95 Interest on savings and temporary cash investments ...					
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					
100 Gain or (loss) from sales of assets other than inventory			18	2,000.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a OTHER RELATED REVENUE					547.
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		2,000.	223,096.
105 Total (add line 104, columns (B), (D), and (E))					225,096.

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

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).
93A	TO PROVIDE TRAINING AND COMPETITION OPPORTUNITIES TO ATHLETES
94	TO PROVIDE TRAINING AND COMPETITION OPPORTUNITIES TO ATHLETES
103A	TO PROVIDE TRAINING AND COMPETITION OPPORTUNITIES TO ATHLETES

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.)		Yes	No
(a)	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(b)	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

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

Form **990** (2007)

NATIONAL PADDLING COMMITTEE
DBA USA CANOE/KAYAK

Form 990 (2007)

36-3332979 Page 9

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

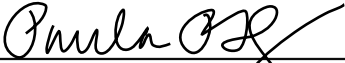
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

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)
	08/01/08		
Firm's name (or yours if self-employed), address, and ZIP + 4		EIN	
GREER & WALKER, LLP 201 SOUTH TRYON STREET, SUITE 1500 CHARLOTTE, NC 28202-2146		Phone no. (704) 377-0239	

Form 990 (2007)

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 NATIONAL PADDLING COMMITTEE DBA USA CANOE/KAYAK	Employer identification number 36 3332979
--	---

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
SILVAN POBERAJ	SLALOM HEAD COACH 40.00	65,997.	13,859.	
NATHAN LUCE	SPRINT HEAD COACH 40.00	70,199.	9,139.	
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
NONE		
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
NONE		
Total number of other contractors receiving over \$50,000 for other services	0	

NATIONAL PADDLING COMMITTEE

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 PART V-A, FORM 990	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.)	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.)

NATIONAL PADDLING COMMITTEE

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.)	789,483.	808,414.	540,421.	851,977.	2,990,295.
16 Membership fees received	69,240.	71,695.	69,540.	40,128.	250,603.
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	61,704.		322,843.	11,178.	395,725.
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	981.	1,175.	119.	1,351.	3,626.
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					
23 Total of lines 15 through 22	921,408.	881,284.	932,923.	904,634.	3,640,249.
24 Line 23 minus line 17	859,704.	881,284.	610,080.	893,456.	3,244,524.
25 Enter 1% of line 23	9,214.	8,813.	9,329.	9,046.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 64,890.
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 0.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 3,244,524.
d Add: Amounts from column (e) for lines: 18 3,626. 19 _____ 22 _____ 26b _____					26d 3,626.
e Public support (line 26c minus line 26d total)					26e 3,240,898.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 99.8882%
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: N/A (2006) _____ (2005) _____ (2004) _____ (2003) _____					
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: N/A (2006) _____ (2005) _____ (2004) _____ (2003) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c N/A
d Add: Line 27a total _____ and line 27b total _____					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

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

NATIONAL PADDLING COMMITTEE

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?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
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?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities?	33h	
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?	34a	
b	Has the organization's right to such aid ever been revoked or suspended?	34b	
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	35	

NATIONAL PADDLING COMMITTEE

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 (e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
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.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2007

Name of organization

NATIONAL PADDLING COMMITTEE
DBA USA CANOE/KAYAK

Employer identification number

36-3332979

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

General Rule-

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ► \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

Name of organization NATIONAL PADDLING COMMITTEE DBA USA CANOE/KAYAK	Employer identification number 36-3332979
--	--

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	OKLAHOMA CITY BOAT FOUNDATION P.O. BOX 20245 OKLAHOMA CITY, OK 73156	\$ 87,945.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	UNITED STATES OLYMPIC COMMITTEE ONE OLYMPIC PLAZA COLORADO SPRINGS, CO 80909	\$ 677,072.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	UNITED STATES OLYMPIC COMMITTEE ONE OLYMPIC PLAZA COLORADO SPRINGS, CO 80909	\$ 51,445.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	BANK OF AMERICA 100 NORTH TRYON STREET CHARLOTTE, NC 28202	\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	THE CALIFORNIA ENDOWMENT 1000 NORTH ALAMEDA STREET LOS ANGELES, CA 90012	\$ 30,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	NIKE ONE BOWERMAN DRIVE BEAVERTON, OREGON 97005	\$ 60,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization NATIONAL PADDLING COMMITTEE DBA USA CANOE/KAYAK	Employer identification number 36-3332979
---	---

Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	AIR TRAVEL <hr/> <hr/> <hr/> <hr/>	\$ 51,445.	VARIOUS
6	UNIFORMS, SHOES AND OTHER GEAR PRODUCTS <hr/> <hr/> <hr/> <hr/>	\$ 60,000.	VARIOUS
	Description of noncash property given <hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	Description of noncash property given <hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	Description of noncash property given <hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	Description of noncash property given <hr/> <hr/> <hr/> <hr/>	\$ _____	_____

FORM 990 GAIN (LOSS) FROM SALE OF OTHER ASSETS STATEMENT 1

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
BOAT	VARIOUS	VARIOUS	PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	2,000.	0.	0.	0.	2,000.
TO FM 990, PART I, LN 8	2,000.	0.	0.	0.	2,000.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 2

DESCRIPTION	AMOUNT
UNREALIZED GAIN IN INVESTMENT	20,041.
NET CHANGE IN PLEDGES RECEIVABLE FOR VALUE IN KIND	-65,000.
TOTAL TO FORM 990, PART I, LINE 20	-44,959.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III STATEMENT 3

EXPLANATION
 TO PROMOTE ATHLETIC TRAINING AND COMPETITION IN AMATEUR CANOE AND KAYAK.

FORM 990 OTHER INVESTMENTS STATEMENT 4

DESCRIPTION	VALUATION METHOD	AMOUNT
BENEFICIAL INTEREST IN ENDOWMENT FUND HELD BY ACA	MARKET VALUE	463,033.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B		463,033.

**National Paddling Committee DBA USA Canoe/Kayak
EIN 36-3332979
Statement 5**

2007 Board of Directors

Gina Sanchez
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282
President

Scott Greifenberger
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Charles Yuckman
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Angela Lokken
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282
Vice President

Richard Perlmutter
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Eric Giddens
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Jim Ingram
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282
Treasurer

Charles Luckman
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Maggie Hogan
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Scott Mann
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282
Secretary

Tom Mickle
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Mary Garland
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

David Mason
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Jim Farnum
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

National Paddling
PPE Listing
12/31/2007

Purchase Date	Item	Purchase Price	Depreciation Expense - 2007
Sprint Boats			
1991	Steur Omega	2,866.00	
1992	Van Dussen Eagle II	3,595.00	
1992	Van Dussen Hawk	3,595.00	
1992	Van Dusen Falcon	5,350.00	
1992	Van Dusen Osprey	5,350.00	
1992	Steur Omega	2,976.00	
1994	K1 Ergo	1,000.00	
1995	K1 Ergo	1,000.00	
1996	K1 Ergo	1,000.00	
1995	Van Dusen Condor	9,500.00	
1995	Van Dusen Merlin II	4,100.00	
1996	Van Dusen Condor	6,750.00	
1996	Van Dusen Osprey	4,500.00	
1996	Van Dusen Falcon	5,870.00	
1996	Van Dusen Falcon	4,380.00	
1996	Van Dussen Eagle I	3,145.00	
1996	Van Dusen Osprey	4,500.00	
1999	Plastex Starlight	2,100.00	
2000	Van Dussen Hawk	3,144.00	
2000	Van Dusen Falcon	3,280.00	
2000	K-1 Plastex Destroyer 85	2,560.00	
2002	Nelo Scorpion M	1,814.00	181.40
2002	Nelo Scorpion ML	2,822.00	282.20
2002	Nelo Scorpion M	5,039.00	503.90
2002	Plastex Warrior 85	2,075.00	207.50
2002	Plastex Warrior 85	2,075.00	207.50
2002	Plastex Eureka 170	2,563.00	230.40
2002	Plastex Furry 335	5,825.00	661.10
2002	Nelo Scorpion ML	1,814.00	181.40
2002	Nelo Scorpion L	2,822.00	282.20
2003	K-2 Eureka 180/2004 extreme	2,250.00	450.00
2003	K-2 Eureka 180/2004 extreme	2,250.00	450.00
2006	Nelo K4 SCS Vanquish Red Black	2,800.00	360.00
2007	Nelo	58,100.00	5,810.00
		<u>172,810.00</u>	<u>9,807.60</u>
	Disposaals	-	
		<u>172,810.00</u>	
Furniture			
2000	Computer Furniture	1,067.00	
2007	Time Clock	2,460.00	246.00

	<u>3,527.00</u>	<u>246.00</u>
--	-----------------	---------------

Sprint Vehicles

1987 Trailers (3)	5,659.70	
1988 Trailers (2)	6,500.00	
1992 Van 91 Chevy Sport	17,700.00	
1995 Customized Trailer PACE	12,448.00	
2000 Sprint Vehicle	6,074.00	
2000 Volkswagon Van	3,000.00	
2005 Ruffneck Trailer	1,400.00	280.00
2005 Ruffneck Trailer	825.00	165.00
	<u>53,606.70</u>	<u>445.00</u>

Computers

1999 I Book 32MB*	1,728.45	
1999 Laser Jet Printer*	1,363.88	
1999 Solo 9300 CX*	4,790.00	
2000 Compaq Computer*	2,120.19	
2001 Dell Computer*	1,679.00	
2001 Computer (2)*	3,916.10	
2004 computer memory	1,030.30	206.06
2004 video camera (3) VIK	1,500.00	300.00
2004 fax machine VIK	1,299.00	259.80
2004 multifunction printer etc VIK	2,199.00	439.80
2004 printer (2) VIK	1,500.00	300.00
2004 color printer VIK	1,299.00	259.80
2005 Laptop VIK	2,000.00	400.00
2005 Projectors (3) VIK	6,000.00	1,200.00
2005 LCD TV VIK	2,700.00	540.00
2005 LCD Flat Panel Monitors (6) VIK	3,000.00	600.00
2006 Software/Duration	9,000.00	1,800.00
2006 Dell Computer	1,946.88	389.38
2007 Dell Computer	916.40	91.64
2007 Dell Computer	916.40	91.64
2007 Dell Computer	916.40	91.64
	<u>51,821.00</u>	<u>6,969.76</u>

Disposals*

(15,597.62)

TOTAL

36,223.38

266,167.08 17,468.36

-

266,167.08

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization NATIONAL PADDLING COMMITTEE DBA USA CANOE/KAYAK	Employer identification number 36-3332979
	Number, street, and room or suite no. If a P.O. box, see instructions. 301 SOUTH TRYON STREET, NO. 1750	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHARLOTTE, NC 28282	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ▶ **MR. DAVID YARBOROUGH, EXECUTIVE DIR**
Telephone No. ▶ **704-348-4330** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2008**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2007** or
▶ tax year beginning _____, and ending _____.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

TAX RETURN FILING INSTRUCTIONS

INDIANA FORM NP-20

FOR THE YEAR ENDING

December 31, 2007

Prepared for	Mr. David Yarborough National Paddling Committee 301 South Tryon Street No. 1750 Charlotte, NC 28282
Prepared by	GREER & WALKER, LLP 201 SOUTH TRYON STREET, SUITE 1500 CHARLOTTE, NC 28202-2146
Amount due or refund	No payment required
Make check payable to	Not applicable
Mail tax return and check (if applicable) to	Indiana Department of Revenue Tax Administration P.O. Box 7147 Indianapolis, Indiana 46207-7147
Return must be mailed on or before	Please mail as soon as possible.
Special Instructions	The return should be signed and dated by an authorized individual.

Check if: Change of Address
 Amended Report
 Final Report: Indicate Date Closed _____

Indiana Department of Revenue
Indiana Nonprofit Organization's Annual Report
 For the Calendar Year or Fiscal Year
 Beginning 01/01/2007 and Ending 12/31/2007
MM/DD/YYYY MM/DD/YYYY

NP-20
 State Form 51062
 (R2 / 10-07)

Due on the 15th day of the 5th month following the end of the tax year.
NO FEE REQUIRED.

Name of Organization NATIONAL PADDLING COMMITTEE DBA USA CANOE/KAYAK		Telephone Number 704-348-4330
Address 301 SOUTH TRYON STREET, NO. 1750	County O.O.S.	Indiana Taxpayer Identification Number 198706781
City CHARLOTTE, NC 28282	State NC ZIP Code 28282	Federal Identification Number 36-3332979
Printed Name of Person to Contact DAVID YARBOROUGH		Contact's Telephone Number 704-348-4330

If you are filing a federal return, attach a completed copy of Form 990, 990EZ, or 990PF.
Note: If your organization has unrelated business income of more than \$1,000 as defined under **Section 513** of the Internal Revenue Code, **you must also file Form IT-20NP.**

Current Information

1. Have any changes not previously reported to the Department been made in your governing instruments, (e.g.) articles of incorporation, bylaws, or other instruments of similar importance? If yes, attach a detailed description of changes.
2. Indicate number of years your organization has been in continuous existence. 20
3. Attach a schedule, listing the names, titles and addresses of your current officers. **SEE STATEMENT 1**
4. Briefly describe the purpose or mission of your organization below.
TO PROMOTE ATHLETIC TRAINING AND COMPETITION IN AMATEUR CANOE AND KAYAK.

DMYARBOROUGH@USACK.ORG

Email Address:

I declare under the penalties of perjury that I have examined this return, including all attachments, and to the best of my knowledge and belief, it is true, complete, and correct.

Signature of Officer or Trustee

Title

Date

Name of Person(s) to Contact

Daytime Telephone Number

Important: Please submit this completed form and/or extension to:
 Indiana Department of Revenue, Tax Administration
 P.O. Box 7147
 Indianapolis, Indiana 46207-7147
 Telephone: (317) 232-2045

Extensions of Time to File

The Department recognizes the Internal Revenue Service application for automatic extension of time to file, Form 8868. **Please forward a copy of your federal extension, identified with your Nonprofit Taxpayer Identification Number (TID), to the Indiana Department of Revenue, Tax Administration by the original due date to prevent cancellation of your sales tax exemption.** Always indicate your Indiana Taxpayer Identification number on your request for an extension of time to file.

Reports post marked within thirty (30) days after the federal extension due date, as requested on Federal Form 8868, will be considered as timely filed. A copy of the federal extension must also be attached to the Indiana report. In the event that a federal extension is not needed, a taxpayer may request in writing an Indiana extension of time to file from the: Indiana Department of Revenue, Tax Administration, P.O. Box 7147, Indianapolis, IN 46207-7147, (317) 232-2045.

If Form NP-20 or extension is not timely filed, the taxpayer will be notified by the Department pursuant to I.C. 6-2.5-5-21(d), to file Form NP-20. If within sixty (60) days after receiving such notice the taxpayer does not file Form NP-20, the taxpayer's exemption from sales tax will be canceled.

FORM NP-20

LIST OF OFFICERS, DIRECTORS AND TRUSTEES

STATEMENT 1

NAME AND ADDRESSTITLE

DAVID YARBOROUGH
301 S. TRYON STREET, SUITE 1750
CHARLOTTE, NC 28282

EXECUTIVE DIRECTOR

SEE STATEMENT 5

**National Paddling Committee DBA USA Canoe/Kayak
EIN 36-3332979
Statement 5**

2007 Board of Directors

Gina Sanchez
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282
President

Scott Greifenberger
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Charles Yuckman
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Angela Lokken
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282
Vice President

Richard Perlmutter
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Eric Giddens
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Jim Ingram
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282
Treasurer

Charles Luckman
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Maggie Hogan
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Scott Mann
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282
Secretary

Tom Mickle
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Mary Garland
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

David Mason
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282

Jim Farnum
301 South Tryon Street,
Suite 1750
Charlotte, NC 28282