

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)

2004

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For the 2004 calendar year, or tax year beginning **AUG 1, 2004** and ending **JUL 31, 2005**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization UNITED STATES FENCING ASSOCIATION	D Employer identification number 11-6075952
	Please use IRS label or print or type. See Specific Instructions. Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1 OLYMPIC PLAZA	E Telephone number 719-866-4511
	City or town, state or country, and ZIP + 4 COLORADO SPRINGS, CO 80909	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).

H and 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 ▶

G Website: ▶ **WWW.USFENCING.ORG**

J Organization type (check only one) ▶ 501(c) (3) ◀ (insert no.) 4947(a)(1) or 527

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

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

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

I Group Exemption Number ▶ **4329**

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **3,461,920.**

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	Direct public support	1a	242,735.	
	b	Indirect public support	1b	691,860.	
	c	Government contributions (grants)	1c		
	d	Total (add lines 1a through 1c) (cash \$ <u>925,130.</u> noncash \$ <u>9,465.</u>)	1d	934,595.	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	1,493,636.	
	3	Membership dues and assessments	3	865,072.	
	4	Interest on savings and temporary cash investments	4	5,272.	
	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 ▶ UNREALIZED GAINS ON INVESTMENTS)	7	4,807.		
8 a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other		
		8a	533.		
		8b			
b	Less: cost or other basis and sales expenses	8c	533.		
c	Gain or (loss) (attach schedule)				
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	533.		
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 1a)	9a			
		9b			
		9c			
c	Net income or (loss) from special events (subtract line 9b from line 9a)				
10 a	Gross sales of inventory, less returns and allowances	10a	14,195.		
		10b	6,471.		
b	Less: cost of goods sold STATEMENT 3				
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a) STMT 2	10c	7,724.		
11	Other revenue (from Part VII, line 103)	11	143,810.		
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	3,455,449.		
Expenses	13	Program services (from line 44, column (B))	13	2,750,691.	
	14	Management and general (from line 44, column (C))	14	359,897.	
	15	Fundraising (from line 44, column (D))	15		
	16	Payments to affiliates (attach schedule)	16		
	17	Total expenses (add lines 16 and 44, column (A))	17	3,110,588.	
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	344,861.	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	<38,190.>	
	20	Other changes in net assets or fund balances (attach explanation)	20	0.	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	306,671.	

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.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25 Compensation of officers, directors, etc.	87,902.	50,104.	37,798.	0.
26 Other salaries and wages	361,337.	202,143.	159,194.	
27 Pension plan contributions				
28 Other employee benefits	87,161.	51,982.	35,179.	
29 Payroll taxes				
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees				
33 Supplies	26,076.	21,249.	4,827.	
34 Telephone	14,990.	12,165.	2,825.	
35 Postage and shipping	38,966.	34,974.	3,992.	
36 Occupancy				
37 Equipment rental and maintenance	1,471.	402.	1,069.	
38 Printing and publications	47,537.	45,140.	2,397.	
39 Travel	361,054.	333,782.	27,272.	
40 Conferences, conventions, and meetings				
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	14,199.	5,981.	8,218.	
43 Other expenses not covered above (itemize):				
a _____				
b _____				
c _____				
d _____				
e SEE STATEMENT 4				
44 Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15.	3,110,588.	2,750,691.	77,126.	0.

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 \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? **SEE STATEMENT 5**

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.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a NATIONAL & INTERNATIONAL EVENTS - SPONSORING A VARIETY OF TEAMS AND TOURNAMENTS, PREPARING ATHLETES FOR OLYMPIC AND WORLD CHAMPIONSHIP LEVEL COMPETITION. (Grants and allocations \$ _____)	1,928,406.
b JUNIOR PROGRAMS - TO PROMOTE FENCING TO APPROXIMATELY 7,000 JUNIOR ATHLETES, TO INCREASE THE POTENTIAL OF JUNIOR ATHLETES IN INTERNATIONAL COMPETITION, AND TO EXPAND THE SPORT OF FENCING IN THE UNITED STATES. (Grants and allocations \$ _____)	206,195.
c DEVELOPMENT PROGRAMS - TO HELP DEVELOP AND IMPROVE ATHLETES, COACHES & OFFICIALS. (Grants and allocations \$ _____)	175,118.
d MEMBERSHIP - PRINTING & DISTRIBUTION OF RULEBOOK & MAGAZINE WHICH CONTAIN UPDATED RULES & RESEARCH ARTICLES. LIABILITY INSURANCE IS PROVIDED FOR APPROX. 18,000 MEMBERS. (Grants and allocations \$ _____)	440,972.
e Other program services (attach schedule) (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	2,750,691.

Part IV Balance Sheets

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		45
	46 Savings and temporary cash investments	452,072.	46 841,302.
	47 a Accounts receivable	47a 93,127.	
	b Less: allowance for doubtful accounts	47b 2,500.	47c 90,627.
	48 a Pledges receivable	48a	
	b Less: allowance for doubtful accounts	48b	48c
	49 Grants receivable		49
	50 Receivables from officers, directors, trustees, and key employees		50
	51 a Other notes and loans receivable	51a	
	b Less: allowance for doubtful accounts	51b	51c
	52 Inventories for sale or use	51,606.	52 42,748.
	53 Prepaid expenses and deferred charges	66,871.	53 53,133.
	54 Investments - securities STMT 6 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	10,862.	54 115,669.
	55 a Investments - land, buildings, and equipment: basis	55a	
	b Less: accumulated depreciation	55b	55c
56 Investments - other		56	
57 a Land, buildings, and equipment: basis	57a 260,195.		
b Less: accumulated depreciation	57b 45,625.	57c 214,570.	
58 Other assets (describe <input type="checkbox"/>)		58	
59 Total assets (add lines 45 through 58) (must equal line 74)	859,635.	59 1,358,049.	
Liabilities	60 Accounts payable and accrued expenses	518,209.	60 651,918.
	61 Grants payable		61
	62 Deferred revenue	222,955.	62 336,880.
	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 <input type="checkbox"/> GRANTS TO ATHLETES)	156,661.	65 62,580.
66 Total liabilities (add lines 60 through 65)	897,825.	66 1,051,378.	
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	<39,403.>	67 292,235.
	68 Temporarily restricted	1,213.	68 14,436.
	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; column (B) must equal line 21)	<38,190.>	73 306,671.	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)	859,635.	74 1,358,049.	

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.

Part VII Analysis of Income-Producing Activities (See page 33 of 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 SEE STATEMENT 9		31,622.			1,462,014.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					865,072.
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	5,272.	
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			18	4,807.	
100 Gain or (loss) from sales of assets other than inventory			18	533.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory			03	7,724.	
103 Other revenue:					143,810.
a MISCELLANEOUS					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		31,622.		18,336.	2,470,896.
105 Total (add line 104, columns (B), (D), and (E))					2,520,854.

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of 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 10

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of 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 page 34 of 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).

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: [Signature] Date: 12/13/05 Type or print name and title: Preparer

Paid Preparer's Use Only: Preparer's signature: [Signature] Date: 12/13/05 Check if self-employed: Preparer's SSN or PTIN: P00450838

Firm's name (or yours if self-employed), address, and ZIP + 4: WAUGH & GOODWIN, LLP
1865 GARDEN OF THE GODS, SUITE 105
COLORADO SPRINGS, CO 80907 EIN: 20-1766527 Phone no.: (719) 590-9777

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

OMB No. 1545-0047

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

2004

Supplementary Information-(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Department of the Treasury
Internal Revenue Service

Name of the organization

UNITED STATES FENCING ASSOCIATION

Employer identification number

11-6075952

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
NONE				

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

Part II 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 VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)
 (To be completed ONLY by an eligible organization that filed Form 5768)

N/A

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	
	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 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(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 11 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 of Contributors

OMB No. 1545-0047

2004

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

Name of organization

Employer identification number

UNITED STATES FENCING ASSOCIATION

11-6075952

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) (2004)

Name of organization

Employer identification number

UNITED STATES FENCING ASSOCIATION

11-6075952

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF RAYMOND MILLER C/O JANICE D. WILLIAMS, 190 RIVER RD., 2ND FLOOR SUMMIT, NJ 07901	\$ 20,191.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if there is a noncash contribution.)</small>
2	STEPHEN TREVOR P. O. BOX 840 MILLBROOK, NY 12545-0840	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if there is a noncash contribution.)</small>
3	MICHAEL MORGAN 5483 BEAUJOLAISE LN FORT MYERS, FL 33919-2703	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if there is a noncash contribution.)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if there is a noncash contribution.)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if there is a noncash contribution.)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if there is a noncash contribution.)</small>

FORM 990

GAIN (LOSS) FROM SALE OF OTHER ASSETS

STATEMENT 1

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
EQUIPMENT	VARIOUS	07/31/05	PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	533.	12,600.	0.	12,600.	533.
TO FM 990, PART I, LN 8	533.	12,600.	0.	12,600.	533.

UNITED STATES FENCING ASSOCIATION

11-6075952

RICHARD KIRCHOFF JR. 5220 BROOK DR EAST PETERSBURG, PA 17520	BOARD MEMBER 5	0.	0.	0.
DAVID M. MICAHNIK 308 BROOKLINE AVE CHERRY HILL, NJ 08002	BOARD MEMBER 5	0.	0.	0.
JESSICA B. BURKE 2238 N. FARRAGUT ST PORTLAND, OR 97217	BOARD MEMBER 5	0.	0.	0.
WILLIAM L. BECKER 3591 NW 91ST LN SUNRISE, FL 33351	BOARD MEMBER 5	0.	0.	0.
JOSEPH S. STREB 736 NEIL AVE COLUMBUS, OH 43215	BOARD MEMBER 5	0.	0.	0.
RONALD J. HERMAN 510 GRANT ST IOWA CITY, IA 52240	BOARD MEMBER 5	0.	0.	0.
GERRIE F. BAUMGART 11042 PINYON DR NORTHGLENN, CO 80234	BOARD MEMBER 5	0.	0.	0.
JERRY B. BENSON 27 N. PENNSYLVANIA AVE., APT Q OKLAHOMA CITY, OK 73134	BOARD MEMBER 5	0.	0.	0.
R. GREG DILWORTH 33 S. LETITIA ST., APT 308 PHILADELPHIA, PA 19106	BOARD MEMBER 5	0.	0.	0.
J. ROBERTO SOBALVARRO 1838 SUMMIT AVE SAINT PAUL, MN 55105	VICE PRESIDENT 5	0.	0.	0.
DEREK W. COTTON 1809 N. BERENDO ST., APT 206 LOS ANGELES, CA 90027	TREASURER 5	0.	0.	0.
NANCY E. ANDERSON 139 MORNINGSIDE LN PALISADES PARK, NJ 07650	PRESIDENT 5	0.	0.	0.
JOHN SCOTT RODGERS 3950 LELAND ST., APT B12 SAN DIEGO, CA 92106	BOARD MEMBER 5	0.	0.	0.

TOTALS INCLUDED ON FORM 990, PART V

87,902.	0.	0.
---------	----	----

FORM 990 IDENTIFICATION OF RELATED ORGANIZATIONS STATEMENT 8
PART VI, LINE 80B

NAME OF ORGANIZATION	EXEMPT	NONEXEMPT
UNITED STATES FENCING FOUNDATION	X	
UNITED STATES OLYMPIC COMMITTEE	X	

FORM 990 PROGRAM SERVICE REVENUE STATEMENT 9

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
TOURNAMENTS					
AMERICAN FENCING MAG. DEVELOPMENT	541800	29,672.			1,244,261.
INSURANCE FEES					58,040.
NEWSLETTER ADVERTISING	541800	1,950.			109,713.
GRANTS					50,000.
TO FORM 990, PART VII, LINE 93		31,622.			1,462,014.

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES STATEMENT 10

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93	REVENUE FROM EVENTS USED TO OPERATE NATIONAL AND INTERNATIONAL TOURNAMENTS WHICH PROMOTE FENCING.
93	REVENUE FROM COACHING CLINICS SPONSORED BY USFA TO DEVELOP FENCING IN THE UNITED STATES.
93	FEES RECEIVED FROM FENCING CLUBS FOR INSURANCE REQUIRED TO OPERATE FENCING MATCHES.
93	REVENUE FROM FOUNDATION FORMED TO OPERATE EXCLUSIVELY FOR THE BENEFIT AND SUPPORT OF THE ASSOCIATION
103A	REVENUE FROM MISCELLANEOUS ACTIVITIES AND EVENTS PROMOTE THE SPORT OF FENCING.

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (See instr. on pg 16.)

1 Description of property

Table with 4 rows for property description (1-4).

2 Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)

(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)

3 Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)

Table with 4 rows for rent and deductions, and a Total row.

Total income (Add totals of columns 2(a) and 2(b). Enter here and on line 6, column (A), Part I, page 1.)

Total deductions.

Enter here and on line 6, column (B), Part I, page 1.

Schedule E - Unrelated Debt-Financed Income (See instructions on page 17.)

1 Description of debt-financed property

2 Gross income from or allocable to debt-financed property

3 Deductions directly connected with or allocable to debt-financed property

(a) Straight-line depreciation (attach schedule)

(b) Other deductions (attach schedule)

Table with 4 rows for debt-financed property description.

4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)

5 Average adjusted basis of or allocable to debt-financed property (attach schedule)

6 Column 4 divided by column 5

7 Gross income reportable (column 2 x column 6)

8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))

Table with 4 rows for debt-financed property details.

Totals

Total dividends-received deductions included in column 8

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (See instructions on page 18.)

1 Name of Controlled Organization

2 Employer Identification Number

Exempt Controlled Organizations

3 Net unrelated income (loss) (see instructions)

4 Total of specified payments made

5 Part of column (4) that is included in the controlling organization's gross income

6 Deductions directly connected with income in column (5)

Table with 4 rows for controlled organizations.

Nonexempt Controlled Organizations

7 Taxable Income

8 Net unrelated income (loss) (see instructions)

9 Total of specified payments made

10 Part of column (9) that is included in the controlling organization's gross income

11 Deductions directly connected with income in column (10)

Table with 4 rows for nonexempt controlled organizations.

Add columns 5 and 10. Enter here and on line 8, Column (A), Part I, page 1.

Add columns 6 and 11. Enter here and on line 8, Column (B), Part I, page 1.

Totals

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(See instructions on page 18.)

Table with 5 columns: 1 Description of income, 2 Amount of income, 3 Deductions directly connected, 4 Set-asides, 5 Total deductions and set-asides. Includes a Totals row with values 0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(See instructions on page 18.)

Table with 7 columns: 1 Description of exploited activity, 2 Gross unrelated business income, 3 Expenses directly connected, 4 Net income (loss), 5 Gross income from activity, 6 Expenses attributable, 7 Excess exempt expenses. Includes rows for LIST AND LABEL SALES and a Totals row.

Schedule J - Advertising Income (See instructions on page 19.)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss), 5 Circulation income, 6 Readership costs, 7 Excess readership costs. Includes a Totals row with values 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.)

Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss), 5 Circulation income, 6 Readership costs, 7 Excess readership costs. Includes rows for AMERICAN FENCING MAGAZINE and a Totals row.

Schedule K - Compensation of Officers, Directors, and Trustees (See instructions on page 19.)

Table with 4 columns: 1 Name, 2 Title, 3 Percent of time devoted to business, 4 Compensation attributable to unrelated business. Includes a Totals row with value 0.

