

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2005

Open to Public Inspection

A For the 2005 calendar year, or tax year beginning **6/01/05**, and ending **5/31/06**

- B** Check if applicable
- Address change
 - Name change
 - Initial return
 - Final return
 - Amended return
 - Application pending

Please use IRS label or print or type See Specific Instructions.

C Name of organization
UNITED STATES OF AMERICA CHESS FEDERATION

Number and street (or P O box if mail is not delivered to street address) Room/suite
P.O. BOX 3967

City or town, state or country, and ZIP + 4
CROSSVILLE TN 38557-3967

D Employer identification no.
13-5624511

E Telephone number
931-787-1234

F Accounting method: Cash Accrual 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 **▶**
- H(c)** Are all affiliates included? Yes No (If "No," attach a list See instr)
- H(d)** Is this a separate return filed by an organization covered by a group ruling? Yes No

G Website: **WWW.USCHES.ORG**

J Organization type (check only one) 501(c) (**4**) 4947(a)(1) or 527

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 chooses to file a return, be sure to file a complete return. Some states require a complete return.

I Group Exemption Number **▶**

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **▶ 2,957,650**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

1	Contributions, gifts, grants, and similar amounts received:				
a	Direct public support	1a	18,366		
b	Indirect public support	1b			
c	Government contributions (grants)	1c			
d	Total (add lines 1a through 1c) (cash \$ 18,366 noncash \$)	1d		18,366	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		730,985	
3	Membership dues and assessments	3	SEE STATEMENT 1	1,783,565	
4	Interest on savings and temporary cash investments	4		12,914	
5	Dividends and interest from securities	5			
6a	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			
8a	Gross amount from sales of assets other than inventory	8a			
b	Less cost or other basis and sales expenses	8b			
c	Gain or (loss) (attach schedule)	8c			
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d			
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			
b	Less direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
10a	Gross sales of inventory, less returns and allowances	10a	196,989		
b	Less cost of goods sold	10b	25,919		
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c		171,070	
11	Other revenue (from Part VII, line 103)	11		214,831	
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		2,931,731	
Expenses	13 Program services (from line 44, column (B))	13		2,777,646	
	14 Management and general (from line 44, column (C))	14		280,488	
	15 Fundraising (from line 44, column (D))	15		3,392	
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses (add lines 16 and 44, column (A))	17			3,061,526
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18		-129,795	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19		11,412	
	20 Other changes in net assets or fund balances (attach explanation)	20			
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21			-118,383

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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. (See the instructions.)

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 \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22			
23 Specific assistance to individuals (attach schedule) <input type="checkbox"/>	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc	25			
26 Other salaries and wages	738,942	738,942		
27 Pension plan contributions	27			
28 Other employee benefits	114,979	114,979		
29 Payroll taxes	67,519	67,519		
30 Professional fundraising fees	3,392			3,392
31 Accounting fees	10,165		10,165	
32 Legal fees	21,172		21,172	
33 Supplies	24,684	22,216	2,468	
34 Telephone	62,796	56,516	6,280	
35 Postage and shipping	83,402	75,062	8,340	
36 Occupancy	24,812	22,331	2,481	
37 Equipment rental and maintenance	36,340	32,706	3,634	
38 Printing and publications	236,467	236,467		
39 Travel	36,677	33,009	3,668	
40 Conferences, conventions, and meetings	177	159	18	
41 Interest	4,898	4,898		
42 Depreciation, depletion, etc (attach schedule)	34,575	31,117	3,458	
43 Other expenses not covered above (itemize)				
a SEE STATEMENT 3	43a 1,560,529	1,341,725	218,804	
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g	43g			
44 Total functional expenses. Add lines 22 through 43 (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 3,061,526	2,777,646	280,488	3,392

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 (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?

▶ TO PROMOTE AND EDUCATE PEOPLE ABOUT CHES

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) & (4) orgs, & 4947(a)(1) trusts, but optional for others.)

a TO BROADEN AND DEVELOP CHES AS ART AND RECREATION, THE PURPOSE OF THE FEDERATION IS BOTH EDUCATIONAL AND INSTRUCTIONAL

(Grants and allocations \$) If this amount includes foreign grants, check here **2,777,646**

b

(Grants and allocations \$) If this amount includes foreign grants, check here

c

(Grants and allocations \$) If this amount includes foreign grants, check here

d

(Grants and allocations \$) If this amount includes foreign grants, check here

e Other program services (attach schedule)

(Grants and allocations \$) If this amount includes foreign grants, check here

f Total of Program Service Expenses (should equal line 44, column (B), Program services)

▶ 2,777,646

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	390,312	45	408,927
	46 Savings and temporary cash investments		46	
	47a Accounts receivable	64,694		
	b Less: allowance for doubtful accounts	2,563	270,441	62,131
	48a Pledges receivable			
	b Less: allowance for doubtful accounts			
	49 Grants receivable			
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)			
	51a Other notes and loans receivable (attach schedule)			
	b Less: allowance for doubtful accounts			
	52 Inventories for sale or use	49,297	52	26,548
	53 Prepaid expenses and deferred charges	82,124	53	59,365
	54 Investments-securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54	
	55a Investments-land, buildings, and equipment basis	1,484,286		
	b Less: accumulated depreciation (attach schedule) SEE STATEMENT 4	498,697	317,811	985,589
	56 Investments-other (attach schedule)		56	
	57a Land, buildings, and equipment basis			
	b Less: accumulated depreciation (attach schedule)			
58 Other assets (describe SEE STATEMENT 5)	530,998	58	558,811	
59 Total assets (must equal line 74) Add lines 45 through 58	1,640,983	59	2,101,371	
Liabilities	60 Accounts payable and accrued expenses	106,564	60	269,296
	61 Grants payable		61	
	62 Deferred revenue SEE STATEMENT 6	1,523,007	62	1,485,458
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule) SEE WORKSHEET		64b	465,000
	65 Other liabilities (describe SEE STATEMENT 6)		65	
66 Total liabilities. Add lines 60 through 65	1,629,571	66	2,219,754	
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	-388,777	67	-519,229
	68 Temporarily restricted	400,189	68	400,846
	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)	11,412	73	-118,383	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	1,640,983	74	2,101,371	

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

a	Total revenue, gains, and other support per audited financial statements		a	2,931,731
b	Amounts included on line a but not on Part I, line 12			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify)	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	2,931,731
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify)	d2		
	Add lines d1 and d2		d	
e	Total revenue (Part I, line 12). Add lines c and d		e	2,931,731

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

a	Total expenses and losses per audited financial statements		a	3,061,526
b	Amounts included on line a but not Part I, line 17			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify)	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	3,061,526
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2		d	
e	Total expenses (Part I, line 17) Add lines c and d		e	3,061,526

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contrib to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
BILL GOICHERG P.O. BOX 249 SALISBURY NY 12577	PRESIDENT 20	0	0	0
DON SCHULTZ 3201 S. OCEAN BL HIGHLAND B FL 33487	VICE PRES. 20	0	0	0
JOEL CHANNING 5520 PGA BLVD PALM BEACH FL 33418	VP/FINANCE 20	0	0	0
ROBERT TANNER 1722 EAST DIAMOND AVE. MESA AZ 85204	SECRETARY 20	0	0	0
BEATRIZ MARINELLO P.O. BOX 3967 CROSSVILLE TN 38557	MEMBER@LARGE 20	0	0	0
SAM SLOAN 1664 DAVIDSON AVE BRONX NY 10453	MEMBER@LARGE 20	0	0	0
RANDY HOUGH 1826 GARVEY AVE ALHAMBRA CA 91803	MEMBER@LARGE 20	0	0	0

Part VI Other Information (continued)

		Yes	No
82a	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?		X
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 _____		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
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	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	X	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		X
c	Dues, assessments, and similar amounts from members		
	85c _____		
d	Section 162(e) lobbying and political expenditures		
	85d _____		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
	85e _____		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
	85f _____		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
	85g _____		
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 _____		
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12		
	86a _____		
b	Gross receipts, included on line 12, for public use of club facilities		
	86b _____		
87	501(c)(12) orgs Enter: a Gross income from members or shareholders		
	87a _____		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them)		
	87b _____		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
89a	501(c)(3) organizations Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ ; section 4912 ▶ , section 4955 ▶		
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year sections 4912, 4955, and 4958		0
d	Enter Amount of tax on line 89c, above, reimbursed by the organization		0
90a	List the states with which a copy of this return is filed ▶ NONE		
b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions)		25
	90b _____		
91a	The books are in care of ▶ UNITED STATES OF AMERICA CHESS FED. Telephone no ▶ 931-787-1234 P.O. BOX 3967 Located at ▶ CROSSVILLE, TN ZIP + 4 ▶ 38557		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts At any time during the calendar year, did the organization maintain an office outside of the United States?		
	91b _____		X
	91c _____		X
c	If "Yes," enter the name of the foreign country ▶		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here and enter the amount of tax-exempt interest received or accrued during the tax year		<input type="checkbox"/>
	92 _____		

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

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by sec 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a EXHIBIT REVENUE					3,900
b PROGRAM FEES					174,245
c ROYALTIES					17,035
d TOURNAMENT REVENUE					535,805
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					1,783,565
95 Interest on savings and temporary cash investments			14	12,914	
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					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory			25	171,070	
103 Other revenue:					
a					
b SUBSCRIPTIONS					35,940
c MAILING LIST SALES	518210	13,469			
d ADVERTISING	511120	165,422			
e					
104 Subtotal (add columns (B), (D), and (E))		178,891		183,984	2,550,490
105 Total (add line 104, columns (B), (D), and (E))					2,913,365

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 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 7

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

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

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

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

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

Please Sign Here

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

Signature of officer: *[Signature]* Date: 11/11/07

Type or print name and title: *Brian Hall Executive Director*

Paid Preparer's Use Only

Preparer's signature: *[Signature]* Date: 11/9/07

Check if self-employed:

Preparer's SSN or PTIN (See Gen Instr W): P00627334

Firm's name (or yours if self-employed), address, and ZIP + 4: BURK, PEARLMAN, NEBBEN & HUGGINS, PLLC
7030 LEE HIGHWAY, SUITE 202
CHATTANOOGA, TN 37421

EIN: 62-1826521

Phone no: 423-490-8500

Forms 990 / 990-PF	Mortgages and Other Notes Payable	2005
For calendar year 2005, or tax year beginning 6/01/05 , and ending		5/31/06

Name UNITED STATES OF AMERICA CHESS FEDERATION	Employer Identification Number 13-5624511
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FORM 990, PART IV, LINE 64B - ADDITIONAL INFORMATION

Name of lender	Relationship to disqualified person
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)		465,000
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Totals		465,000

Federal Statements**Statement 1 - Form 990, Part I, Line 3 - Membership Dues and Assessments**

<u>Description</u>	<u>Amount</u>
MEMBERSHIP DUES AND ASSESS	\$1,783,565
TOTAL	<u>\$1,783,565</u>

Statement 2 - Form 990, Line 10c - Sales of Inventory

<u>Description</u>	<u>Gross Sales</u>	<u>COGS</u>	<u>Gross Profit</u>
SALES OF EDUCATIONAL	\$ 196,989	\$ 25,919	\$ 171,070
TOTAL	<u>\$ 196,989</u>	<u>\$ 25,919</u>	<u>\$ 171,070</u>

Federal Statements**Statement 3 - Form 990, Part II, Line 43 - Other Functional Expenses**

Description	Total Expenses	Program Service	Mgt & General	Fund- Raising
	\$	\$	\$	\$
ADVERTISING				
CHESSLIFE PRINTING	120,269	120,269		
CHESSLIFE NEWSSTAND	9,442	9,442		
CHESSLIFE MISC	1,204	1,204		
CHESSLIFE SUBSCRIPTION COSTS	320,417	320,417		
EXPENSES				
RELOCATION EXPENSES	11,098		11,098	
PROFESSIONAL FEES	183,724		183,724	
WEB SERVICE	5,037	5,037		
MEMBER FORMS AND SUPPLIES	12,651	12,651		
PROMOTIONS	44,428	44,428		
TOURNAMENT EXPENSES	498,752	498,752		
EXHIBIT EXPENSES	2,031	2,031		
BAD DEBT EXPENSE	111,660	111,660		
LEASE EXPENSE	2,100	1,890	210	
UTILITIES	4,914	4,423	491	
INSURANCE	39,807	35,826	3,981	
PROPERTY & OTHER TAXES	952	857	95	
COMPUTER SOFTWARE MAINTENANCE	8,698	7,828	870	
AMORTIZATION EXPENSE	58	52	6	
BANK CHARGES	67,648	60,883	6,765	
MISCELLANEOUS	10,711	9,640	1,071	
GOVERNANCE	104,928	94,435	10,493	
TOTAL	<u>\$ 1,560,529</u>	<u>\$ 1,341,725</u>	<u>\$ 218,804</u>	<u>\$ 0</u>

Federal Statements**Statement 4 - Form 990, Part IV, Line 55 - Investments in Land, Buildings, and Equipment**

<u>Description</u>	<u>Beginning of Year</u>	<u>Accum Deprec</u>	<u>End of Year</u>	<u>Accum Deprec</u>
PROPERTY PLANT AND EQUIPMENT	\$ 781,933	\$ 464,122	\$ 1,484,286	\$ 498,697
TOTAL	<u>\$ 781,933</u>	<u>\$ 464,122</u>	<u>\$ 1,484,286</u>	<u>\$ 498,697</u>

Statement 5 - Form 990, Part IV, Line 58 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
LOAN CLOSING COSTS NET OF AMORT.	\$ 19,687	\$ 1,918
CONSTRUCTION IN PROGRESS	511,311	
RESTRICTED CASH		556,893
INVESTMENTS		
TOTAL	<u>\$ 530,998</u>	<u>\$ 558,811</u>

Statement 6 - Form 990, Part IV, Line 62 - Deferred Revenue

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
DEFERRED REVENUE	\$ 1,523,007	\$ 1,485,458
TOTAL	<u>\$ 1,523,007</u>	<u>\$ 1,485,458</u>

Federal Statements**Statement 7 - Form 990, Part VIII - Relationship of Activities**

<u>Line No.</u>	<u>Description</u>
102	SALE OF EDUCATIONAL AND RECREATIONAL BOOKS TO ENCOURAGE
102	THE STUDY AND PLAY OF THE GAME
93A	TO PROMOTE THE GAME OF CHESS
93C	RESOURCES USED FOR CHARITABLE PURPOSES INCLUDING SOCIAL
93C	EDUCATIONAL, SCIENTIFIC, HISTORIC ENDEAVORS
93B	RATING OF CHESS TOURNAMENTS AND PLAYERS
93D	MANAGEMENT OF NATIONAL CHESS TOURNAMENTS AND POSTAL CHESS
93D	REPRESENTATION OF THE UNITED STATES IN INTERNATIONAL
93D	COMPETITION