

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

**2005**

Department of the Treasury  
Internal Revenue Service

For calendar year 2005 or other tax year beginning **SEP 1, 2005**, and ending **AUG 31, 2006**

<p><b>A</b> <input type="checkbox"/> Check box if address changed</p> <p><b>B</b> Exempt under section  <input checked="" type="checkbox"/> 501(C)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e)  <input type="checkbox"/> 408A <input type="checkbox"/> 530(a)  <input type="checkbox"/> 529(a)</p> <p><b>C</b> Book value of all assets at end of year <b>6,009,539.</b></p>	<p><b>Print or Type</b></p> <p>Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>UNITED STATES OF AMERICA WRESTLING</b></p> <p>Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions.) <b>6155 LEHMAN DRIVE</b></p> <p>City or town, state, and ZIP code <b>COLORADO SPRINGS, CO 80918</b></p>	<p><b>D</b> Employer identification number (Employees' trust, see instructions for Block D on page 7.) <b>36-2667348</b></p> <p><b>E</b> New unrelated bus. activity codes (See instructions for Block E on page 7.) <b>541800</b></p>	<p><b>F</b> Group exemption number (see instructions for Block F) ▶</p> <p><b>G</b> Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>
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**H** Describe the organization's primary unrelated business activity. ▶ **SEE STATEMENT 13**

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? .....  Yes  No  
If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ **THE ASSOCIATION** Telephone number ▶ **(719) 598-8181**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances	c Balance ▶			
2 Cost of goods sold (Schedule A, line 7)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4 a Capital gain net income (attach Schedule D)	4a			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
c Capital loss deduction for trusts	4c			
5 Income (loss) from partnerships and S corporations (attach statement)	5			
6 Rent income (Schedule C)	6			
7 Unrelated debt-financed income (Schedule E)	7			
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)...	8			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9			
10 Exploited exempt activity income (Schedule I)	10			
11 Advertising income (Schedule J)	11	303,500.	251,125.	52,375.
12 Other income (See instructions - attach schedule.)	12			
13 <b>Total.</b> Combine lines 3 through 12	13	303,500.	251,125.	52,375.

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

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules.)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	119,141.
28 Other deductions (attach schedule)	28	
29 <b>Total deductions.</b> Add lines 14 through 28	29	119,141.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	<66,766.>
31 Net operating loss deduction (limited to the amount on line 30)	31	0.
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	<66,766.>
33 Specific deduction (Generally \$1,000, but see instructions for exceptions)	33	1,000.
34 <b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	<66,766.>

Part III Tax Computation

Table with 3 columns: Description, Line Number, Amount. Rows include Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), and Total (39).

Part IV Tax and Payments

Table with 3 columns: Description, Line Number, Amount. Rows include Foreign tax credit (40a-40e), Other taxes (42), Total tax (43), Payments (44a-44f), Total payments (45), Estimated tax penalty (46), Tax due (47), Overpayment (48), and Refunded (49).

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 16.)

Table with 3 columns: Question, Yes, No. Questions 1, 2, and 3 regarding foreign accounts, distributions, and tax-exempt interest.

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

Table with 3 columns: Description, Line Number, Amount. Rows include Inventory at beginning/end of year (1, 6), Purchases (2), Cost of labor (3), Additional section 263A costs (4a, 4b), Total (5), Cost of goods sold (7), and Section 263A rules (8).

Sign Here section with signature of officer, date, title, and Preparer's Use Only section with preparer's signature, date, firm name (WAUGH & GOODWIN, LLP), address, and EIN (20-1766527).

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)(See instr. on pg 17.)

1 Description of property

Table with 3 main columns: (a) From personal property, (b) From real and personal property, and 3 Deductions directly connected with the income. Includes a Total row and a Total income/deductions summary row.

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

Table with 5 main columns: 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, 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Column 4 divided by column 5, 7 Gross income reportable, 8 Allocable deductions. Includes a Totals row.

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

Table for Exempt Controlled Organizations with 6 columns: 1 Name of Controlled Organization, 2 Employer Identification Number, 3 Net unrelated income (loss), 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).

Nonexempt Controlled Organizations

Table for Nonexempt Controlled Organizations with 5 main columns: 7 Taxable Income, 8 Net unrelated income (loss), 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). Includes a Totals row.

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

(See instructions on page 19.)

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

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

(See instructions on page 19.)

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

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

<b>Part I Income From Periodicals Reported on a Consolidated Basis</b>						
1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> (carry to Part II, line (5))	0.	0.				0.

<b>Part II Income From Periodicals Reported on a Separate Basis</b> (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)						
(1) USA WRESTLER	273,613.	154,472.	119,141.	985.	263,594.	119,141.
(2) WEB SITE	29,887.	96,653.	<66,766.>			
(3)						
(4)						
(5) <b>Totals from Part I</b>	0.	0.				0.
<b>Totals, Part II (lines 1-5)</b>	303,500.	251,125.				119,141.

**Schedule K - Compensation of Officers, Directors, and Trustees** (See instructions on page 20.)

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

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FORM 990-T      DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED      STATEMENT 13  
BUSINESS ACTIVITY

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ADVERTISING FOR IN-HOUSE PERIODICALS PROVIDED FOR THE BENEFIT OF MEMBERS  
TO FORM 990-T, PAGE 1