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Form **990****Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

2005

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceUnder 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.

A For the 2005 calendar year, or tax year beginning**2005, and ending****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
instruc-
tions.

NATIONAL US ARAB CHAMBER OF COMMERCE
1023 15TH STREET, NW 4TH
WASHINGTON, DC 20005

D Employer identification number

52-1529937

E Telephone number

202-289-5920

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 instructions.)

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

I Group Exemption Number. _____

M Check ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).**G Web site:** www.nusacc.org**J Organization type**(check only one) ☒ 501(c) 6 (Insert no.) ☐ 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.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **1,368,746.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See instructions)**1 Contributions, gifts, grants, and similar amounts received:**

a Direct public support

1a 255,000.

b Indirect public support

1b

c Government contributions (grants)

1c

d Total (add lines 1a through 1c) cash \$ 255,000. noncash \$ _____

1d 255,000.

2 Program service revenue including government fees and contracts (from Part VII, line 93)

2 698,911.

3 Membership dues and assessments

3 108,539.

4 Interest on savings and temporary cash investments

4 18,460.

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

(A) Securities

(B) Other

103,128.

8a

b Less: cost or other basis and sales expenses

102,812.

8b

c Gain or (loss) (attach schedule)

316.

8c

d Net gain or (loss) (combine line 8c, columns (A) and (B))

8d

316.

9 Special events and activities (attach schedule). If any amount is from gaming, check here ☐

a Gross revenue (not including contributions reported on line 1a)

9a 179,663.

b Less: direct expenses other than fundraising expenses

9b 168,525.

c Net income or (loss) from special events (subtract line 9b from line 9a)

Statement 2

9c

11,138.

10a 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

5,045.

11 Other revenue (from Part VII, line 103)

11

1,097,409.

12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)

12

13 Program services (from line 44, column (B))

13

14 Management and general (from line 44, column (C))

14

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

937,263.

18 Excess or (deficit) for the year (subtract line 17 from line 12)

18

160,146.

19 Net assets or fund balances at beginning of year (from line 73, column (A))

19

757,747.

20 Other changes in net assets or fund balances (attach explanation) See Statement 3

20

-3,128.

21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)

21

914,765.

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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.

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 (att sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
23	Specific assistance to individuals (att sch)				
24	Benefits paid to or for members (att sch)				
25	Compensation of officers, directors, etc	301,477.			
26	Other salaries and wages	95,865.			
27	Pension plan contributions	8,186.			
28	Other employee benefits	54,451.			
29	Payroll taxes	28,490.			
30	Professional fundraising fees				
31	Accounting fees	8,772.			
32	Legal fees	16,086.			
33	Supplies	11,610.			
34	Telephone	28,210.			
35	Postage and shipping	6,622.			
36	Occupancy	154,307.			
37	Equipment rental and maintenance	352.			
38	Printing and publications	34,404.			
39	Travel	43,143.			
40	Conferences, conventions, and meetings				
41	Interest				
42	Depreciation, depletion, etc (attach schedule)	11,126.			
43	Other expenses not covered above (itemize):				
a	See Statement 4	43a 134,162.			
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)	44 937,263.			

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? N/A. ☐ 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 \$ _____

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Part III Statement of Program Service Accomplishments

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? ▶ <u>See Statement 5</u>		Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; but optional for others.)
a	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
b	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
c	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
d	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
e	<p>Other program services _____</p> <p>(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶		

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Part IV Balance Sheets (See 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
45	Cash — non-interest-bearing	160,723.	45	273,370.
46	Savings and temporary cash investments	623,336.	46	599,142.
47 a	Accounts receivable	73,087.		
b	Less: allowance for doubtful accounts	5,659.	47 c	73,087.
48 a	Pledges receivable		48 c	
b	Less: allowance for doubtful accounts			
49	Grants receivable		49	
50	Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
51 a	Other notes & loans receivable (attach sch.)		51 c	
b	Less: allowance for doubtful accounts			
52	Inventories for sale or use		52	
53	Prepaid expenses and deferred charges	3,399.	53	
54	Investments — securities (attach schedule)		54	
	<input type="checkbox"/> Cost <input type="checkbox"/> FMV			
55 a	Investments — land, buildings, & equipment: basis			
b	Less: accumulated depreciation (attach schedule)		55 c	
56	Investments — other (attach schedule)	4,438.	56	3,979.
57 a	Land, buildings, and equipment: basis	337,051.		
b	Less: accumulated depreciation (attach schedule)	314,619.	57 c	22,432.
	Statement 6	30,133.		
58	Other assets (describe ► See Statement 7)	23,043.	58	23,043.
59	Total assets (must equal line 74). Add lines 45 through 58	850,731.	59	995,053.
60	Accounts payable and accrued expenses	92,984.	60	80,288.
61	Grants payable		61	
62	Deferred revenue		62	
63	Loans from officers, directors, trustees, and key employees (attach schedule)		63	
64 a	Tax-exempt bond liabilities (attach schedule)		64 a	
b	Mortgages and other notes payable (attach schedule)		64 b	
65	Other liabilities (describe ►)		65	
66	Total liabilities. Add lines 60 through 65	92,984.	66	80,288.
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
67	Unrestricted	757,747.	67	914,765.
68	Temporarily restricted		68	
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)	757,747.	73	914,765.
74	Total liabilities and net assets/fund balances. Add lines 66 and 73	850,731.	74	995,053.

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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
82b	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.)		N/A
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	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
84b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		N/A
85a	501(c)(4), (5), or (6) organizations. Were substantially all dues nondeductible by members?		X
85b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?		X
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.			
85c	Dues, assessments, and similar amounts from members.		0.
85d	Section 162(e) lobbying and political expenditures.		0.
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices.		0.
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e).		0.
85g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		N/A
85h	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?		N/A
86a	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12.		N/A
86b	Gross receipts, included on line 12, for public use of club facilities.		N/A
87a	501(c)(12) organizations. Enter: a Gross income from members or shareholders.		N/A
87b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		N/A
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 <u>N/A</u> ; section 4912 <u>N/A</u> ; section 4955 <u>N/A</u>		N/A
89b	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.		N/A
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958.			N/A
d Enter: Amount of tax on line 89c, above, reimbursed by the organization.			N/A
90a	List the states with which a copy of this return is filed <u>DC</u>		
90b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions.)		8
91a	The books are in care of <u>CHAMBER</u> Telephone number <u>202-289-5920</u> Located at <u>1023 15TH ST, NW, 4TH FL, WASHINGTON DC</u> ZIP + 4 <u>20005</u>		
91b	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		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Statements			
91c	At any time during the calendar year, did the organization maintain an office outside of the United States? If 'Yes,' enter the name of the foreign country		X
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the tax year <u>92</u>		N/A

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

Note: Enter gross amounts unless otherwise indicated.

93 Program service revenue:

a **CERTIFICATION**

b

c

d

e

f Medicare/Medicaid payments

g Fees & contracts from government agencies

94 Membership dues and assessments

95 Interest on savings & temporary cash invmnts

96 Dividends & 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 pers prop

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

103 Other revenue: a

b **OTHER**

c

d

e

104 Subtotal (add columns (B), (D), and (E))

105 Total (add line 104, columns (B), (D), and (E))

Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
				698,911.
				108,539.
		14	18,460.	
		1	316.	11,138.
				5,045.
			18,776.	823,633.
				842,409.

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 9

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 *9/22/06*

Type or print name and title *David Hamad, President*

Paid Preparer's Use Only

Preparer's signature <i>[Signature]</i>	Date <i>9-20-06</i>	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See General instruction V) <i>P00637804</i>
Firm's name (or yours if self-employed), address, and ZIP + 4 <i>Berry Group, CPA'S 3131 Mount Vernon Avenue Alexandria, VA 22305</i>	EIN <i>20-3951012</i>	Phone no. <i>703-838-7611</i>	

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Statement 1
Form 990, Part I, Line 8
Net Gain (Loss) from Noninventory Sales

Nonpublicly Traded Securities

Description:	Bond		
Date Acquired:	7/16/2004		
How Acquired:	Purchased		
Date Sold:	7/15/2005		
To Whom Sold:			
Gross Sales Price:	103,128.		
Cost or Other Basis:	102,812.		
		Gain (Loss)	316.
Total Gain (Loss) Nonpublicly Traded Securities		\$	<u>316.</u>
Total Net Gain (Loss) From Noninventory Sales		\$	<u>316.</u>

Statement 2
Form 990, Part I, Line 9
Net Income (Loss) from Special Events

<u>Special Events</u>	<u>Gross Receipts</u>	<u>Less Contri- butions</u>	<u>Gross Revenue</u>	<u>Less Direct Expenses</u>	<u>Net Income (Loss)</u>
	179,663.	0.	179,663.	168,525.	11,138.
Total	<u>\$ 179,663.</u>	<u>\$ 0.</u>	<u>\$ 179,663.</u>	<u>\$ 168,525.</u>	<u>\$ 11,138.</u>

Statement 3
Form 990, Part I, Line 20
Other Changes in Net Assets or Fund Balances

Unrealized LOSS	\$	-3,128.
Total	<u>\$</u>	<u>-3,128.</u>

Statement 4
Form 990, Part II, Line 43
Other Expenses

	(A) <u>Total</u>	(B) <u>Program Services</u>	(C) <u>Management & General</u>	(D) <u>Fundraising</u>
BANK AND OTHER EXPENSES	5,373.			
BOARD OF DIR EXPENSES	9,822.			
CONSULTANTS	55,809.			
DONATIONS/GRANTS	2,000.			
DUES, SUBSCRIPTION	335.			
MARKETING AND WEBSITE	4,500.			
Professional fees	22,708.			
Publications	2,008.			
Relocation costs	9,658.			

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Statement 4 (continued)
Form 990, Part II, Line 43
Other Expenses

	(A) Total	(B) Program Services	(C) Management & General	(D) Fundraising
REPAIR AND MAINTENANCE	8,727.			
Storage	1,865.			
TAXES AND INSURANCE	11,357.			
Total	\$ 134,162.	\$ 0.	\$ 0.	\$ 0.

Statement 5
Form 990, Part III
Organization's Primary Exempt Purpose

- A. The Chamber certifies documents for shipping goods and materials to various Arab countries.
- B. The Chamber sponsors a series of conferences and meetings to promote trade/cultural ties between Arab countries and the United States.

Statement 6
Form 990, Part IV, Line 57
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value
Machinery and Equipment	\$ 337,051.	\$ 314,619.	\$ 22,432.
Total	\$ 337,051.	\$ 314,619.	\$ 22,432.

Statement 7
Form 990, Part IV, Line 58
Other Assets

Deposits.....	Total	\$ 23,043.
		\$ 23,043.

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Statement 8
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
David Hamod 1023 15th Street, NW, 4th Flr Washington, DC 20005	President & CEO 40	\$ 172,500.	\$ 0.	\$ 0.
Don DeMarino 1023 15th Street, NW, 4th Flr Washington, DC 20005	Chairman 0	0.	0.	0.
Nofal Barbar 1023 15th Street, NW, 4th Flr Washington, DC 20005	Treasurer 0	0.	0.	0.
Harbo Jensen 1023 15th Street, NW, 4th Flr Washington, DC 20005	Bd. of Director 0	0.	0.	0.
William Hanna 1023 15th Street, NW, 4th Flr Washington, DC 20005	Bd. of Director 0	0.	0.	0.
Stan Patterson 1023 15th Street, NW, 4th Flr Washington, DC 20005	Bd. of Director 0	0.	0.	0.
James Placke 1023 15th Street, NW, 4th Flr Washington, DC 20005	Bd. of Director 0	0.	0.	0.
Hassan Zainalabedin 1023 15th Street, NW, 4th Flr Washington, DC 20005	Bd. of Director 0	0.	0.	0.
Marleine Davis 1023 15th Street, NW, 4th Flr Washington, DC 20005	Dir. of Ops. 0	66,500.	0.	0.
Mostafa Mahzoun 1023 15th Street, NW, 4th Flr Washington, DC 20005	Office Mgr. 0	62,477.	6,750.	0.
	Total	\$ 301,477.	\$ 6,750.	\$ 0.

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Statement 9

Form 990, Part VIII

Relationship of Activities to the Accomplishment of Exempt Purposes

Line #	Explanation of Activities
93a	Certification of commercial and legal documents promotes and facilitates trade relations between Arab countries and the United States. This activity expedites the processing of commercial documents.
94	Memberships provide members access to information services, conferences and seminars, publications, private functions, promotional opportunities, and trade missions that promote trade between Arab countries and the United States.
101	Represents income from events like conferences and seminars that provides a vehicle for interaction between market leaders, small and medium-sized entrepreneurs from different industries. These events also address specific economic and business strategies for investment and trade in the Arab region.
103b	Other income represents miscellaneous income from the sale of old computers and furnitures. Other income was used to promote publications that addresses trade issues, dissemination of general trade information, and the need for timely and accurate statistical information.