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Form **990-EZ**

Department of the Treasury
Internal Revenue Service

Short Form
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)

▶ Sponsoring organizations and controlling organizations as defined in section 512(b)(13) must file Form 990 All other organizations with gross receipts less than $1,000,000 and total assets less than $2,500,000 at the end of the year may use this form

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

OMB No 1545-1150

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 07-01-2008 , and ending 06-30-2009

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

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

C Name of organization
North Carolina Motorsports Association

Number and street (or P O box, if mail is not delivered to street address) | Room/suite
5555 Concord Parkway

City or town, state or country, and ZIP + 4
Concord, NC 28027

D Employer identification number
01-0729873

E Telephone number
(704) 455-5680

F Group Exemption Number ▶

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

G Accounting method ☐ Cash ☑ Accrual
Other (specify) ▶

I Website: ▶ N/A

H Check ▶ ☐ if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

J Organization type (check only one)— ☑ 501(c) (6) ◀(insert no) ☐ 4947(a)(1) or ☐ 527

K Check ▶ ☐ if the organization is not a section 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

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if $1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ $ 242,324

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

Revenue	1	Contributions, gifts, grants, and similar amounts received		1	30,000
	2	Program service revenue including government fees and contracts		2	
	3	Membership dues and assessments		3	118,139
	4	Investment income		4	115
	5a	Gross amount from sale of assets other than inventory	5a		
	b	Less cost or other basis and sales expenses	5b	0	
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule)		5c	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from **gaming**, check here ▶ ☐			
	a	Gross revenue (not including $____ _____of contributions reported on line 1)	6a	94,070	
	b	Less direct expenses other than fundraising expenses	6b	87,333	
	c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)		6c	6,737
	7a	Gross sales of inventory, less returns and allowances	7a		
	b	Less cost of goods sold	7b	0	
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)		7c	
	8	Other revenue (describe ▶)		8	
	9	**Total revenue** (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8) ▶		9	154,991
Expenses	10	Grants and similar amounts paid (attach schedule)		10	5,000
	11	Benefits paid to or for members		11	
	12	Salaries, other compensation, and employee benefits		12	98,910
	13	Professional fees and other payments to independent contractors		13	
	14	Occupancy, rent, utilities, and maintenance		14	7,200
	15	Printing, publications, postage, and shipping		15	
	16	Other expenses (describe ▶)		16	76,153
	17	**Total expenses** (add lines 10 through 16) ▶		17	187,263
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)		18	-32,272
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)		19	50,247
	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 through 20) ▶		21	17,975

Part II Balance Sheets—If Total assets on line 25, column (B) are $2,500,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II)

		(A) Beginning of year		(B) End of year
22	Cash, savings, and investments	72,339	22	29,745
23	Land and buildings		23	
24	Other assets (describe ▶)	7,538	24	19,666
25	**Total assets**	79,877	25	49,411
26	**Total liabilities** (describe ▶)	29,630	26	31,436
27	**Net assets or fund balances** (line 27 of column (B) **must** agree with line 21)	50,247	27	17,975

Part III Statement of Program Service Accomplishments (See the instructions for Part III)

Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others)

What is the organization's primary exempt purpose?
To proactively promote causes and programs important to members, to provide legislative and regulatory representation for members at both the state and local levels, to develop and support economic impact studies to raise awareness of the financial impact of the motorsports industry, to serve as a clearing house for information related to motorsports in North Carolina, to secure assistance and training for NCMA members through relationships with universities, community colleges and technical schools and to implement programs to PROMOTE MOTORSPORTS IN NORTH CAROLINA

Describe what was achieved in carrying out the organization's exempt purposes In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title

28 The North Carolina Motorsports Association is involved in public policy through work with the North Carolina Legislature, Business development through the North Carolina Department of Commerce, Workforce Development which involves educational institutions statewide, the business community and motorsports organizations Also provided are networking opportunities and industry information to members NCMA strives to find ways to increase members' profitability and host events which benefit the industry and the state of North Carolina as a whole (Grants $ 159,924) If this amount includes foreign grants, check here . . . ▶ ☐	**28a**	5,000
29 (Grants $) If this amount includes foreign grants, check here . . . ▶ ☐	**29a**	
30 (Grants $) If this amount includes foreign grants, check here . . . ▶ ☐	**30a**	
31 Other program services (attach schedule) . . . . . . (Grants $) If this amount includes foreign grants, check here . . . ▶ ☐	**31a**	
32 Total program service expenses (add lines 28a through 31a) . . . . . ▶	**32**	159,924

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV)

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-.)**	**(d)** Contributions to employee benefit plans & deferred compensation	**(e)** Expense account and other allowances
See Additional Data Table				

Part V Other Information (Note the statement requirements in the instructions for Part VI.)

			Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	33		No
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	34	Yes	
35	*If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but **not** reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T*			
a	Did the organization have unrelated business gross income of $1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?	35a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	35b		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? *If "Yes," complete applicable parts of Schedule N*	36		No
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ 37a			
b	Did the organization file **Form 1120-POL** for this year?	37b		No
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee **or** were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a		No
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b			
39	*501(c)(7) organizations.* Enter			
a	Initiation fees and capital contributions included on line 9 39a 0			
b	Gross receipts, included on line 9, for public use of club facilities 39b 0			
40a	*Section 501(c)(3) organizations.* Enter amount of tax imposed on the organization during the year under section 4911 ▶ _____, section 4912 ▶ _____, section 4955 ▶ _____			
b	*Section 501(c)(3) and (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," complete Schedule L, Part I.*	40b		
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____			
d	Enter amount of tax on line 40c reimbursed by the organization ▶ _____			
e	*All organizations.* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	40e		No

41 List the states with which a copy of this return is filed ▶ _____

42a The books are in care of ▶ Allison Green Telephone no ▶ (704) 455-5680

Located at ▶ 5555 Concord Parkway Suite 332 Concord, NC ZIP + 4 ▶ 28027

			Yes	No
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)?	42b		No
	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.**			
c	At any time during the calendar year, did the organization maintain an office outside of the U S ?	42c		No
	If "Yes," enter the name of the foreign country ▶ _____			

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43

			Yes	No
44	Did the organization maintain any donor advised funds? *If "Yes", Form 990 must be completed instead of Form 990-EZ.*	44		No
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? *If "Yes", Form 990 must be completed instead of Form 990-EZ.*	45		No

Part VI **Section 501(c)(3) organizations only.** All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

		Yes	No
46	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	**46**		
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	**47**		
48	Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "yes," complete Schedule E	**48**		
49a	Did the organization make any transfers to an exempt non-charitable related organization?	**49a**		
b	If "Yes," was the related organization(s) a section 527 organization?	**49b**		

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees, and key employees) who received more than $100,000 of compensation from the organization If there are none, enter "None "

(a) Name and address of each employee paid more than $100,000	**(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 $100,000 ▶				

51 Complete this table for the five highest compensated independent contractors who each received more than $100,000 of compensation from the organization If there are none, enter "None "

(a) Name and address of each independent contractor paid more than $100,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of other independent contractors receiving over $100,000 ▶		

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 — 2010-03-23 — Date

Andy Papathanassiou Executive Direc — Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Terry W Lancaster	Date	Check if self-empolyed ▶ ☐	Preparer's PTIN (See Gen Inst X)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ C DeWitt Foard & Co PA CPAs 1001 Morehead Square DrSte450 Charlotte, NC 28203			EIN ▶ Phone no ▶ (704) 372-1515

May the IRS discuss this return with the preparer shown above? See instructions . . . . . ▶ ☐ Yes ☐ No

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SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

▶ **Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than $15,000 on Form 990-EZ, line 6a.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
North Carolina Motorsports Association

Employer identification number
01-0729873

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities Check all that apply

- **a** ☐ Mail solicitations
- **b** ☐ Email solicitations
- **c** ☐ Phone solicitations
- **d** ☐ In-person solicitations
- **e** ☐ Solicitation of non-government grants
- **f** ☐ Solicitation of government grants
- **g** ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☐ **Yes** ☐ **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization Form 990-EZ filers are not required to complete this table

(i) Name of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col **(i)**	**(vi)** Amount paid to (or retained by) organization
Total ▶						

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

Part II **Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than $15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than $5,000.

		(a) Event #1 Banquet (event type)	(b) Event #2 Various events less than $5,000 (event type)	(c) Other Events (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts	82,130	11,940		94,070
	2 Less Charitable contributions				
	3 Gross revenue (line 1 minus line 2)	82,130	11,940		94,070
Direct Expenses	4 Cash Prizes				
	5 Non-cash Prizes				
	6 Rent/Facility costs				
	7 Other direct expenses	87,333			87,333
	8 Direct expense summary Add lines 4 through 7 in column (d) ▶				87,333
	9 Net income summary Combine lines 3 and 8 in column (d) ▶				6,737

Part III **Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	
	7 Direct expense summary Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary Combine lines 1 and 7 in column (d) ▶				

			Yes	No
9	Enter the state(s) in which the organization operates gaming activities ____			
a	Is the organization licensed to operate gaming activities in each of these states?	9a		
b	If "No," Explain			
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a		
b	If "Yes," Explain			
11	Does the organization operate gaming activities with nonmembers?	11		
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12		

		Yes	No
13	Indicate the percentage of gaming activity operated in		
a	The organization's facility **13a**		
b	An outside facility **13b**		
14	Provide the name and address of the person who prepares the organization's gaming/special events books and records		
	Name ▶ _____		
	Address ▶ _____		
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue? **15a**		
b	If "Yes," enter the amount of gaming revenue received by the organization ▶ $ _____ and the amount of gaming revenue retained by the third party ▶ $ _____		
c	If "Yes," enter name and address		
	Name ▶ _____		
	Address ▶ _____		
16	Gaming manager information		
	Name ▶ _____		
	Gaming manager compensation ▶ $ _____		
	Description of services provided ▶ _____		
	☐ Director/officer ☐ Employee ☐ Independent contractor		
17	Mandatory distributions		
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? **17a**		
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $		

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TY 2008 Grants and Similar Amounts Paid Schedule

Name: North Carolina Motorsports Association
EIN: 01-0729873
Software ID: 08000091
Software Version: 2008v2.7

Item No.	1
Class of Activity	
Donee's Name	EmbRace
Donee's Address	5555 Concord Parkway Concord, NC 28027
Amount (FMV)	1,000
Purpose of Payment to Affiliate	
Relationship	
Description	
Book Value	
How BV Determined	
How FMV Determined	
Date of Gift	

Item No.	2
Class of Activity	
Donee's Name	Mitchell Community College
Donee's Address	219 North Academy Street Mooresville, NC 28117
Amount (FMV)	1,000
Purpose of Payment to Affiliate	
Relationship	
Description	
Book Value	
How BV Determined	
How FMV Determined	
Date of Gift	

Item No.	3
Class of Activity	
Donee's Name	Winston-Salem State University
Donee's Address	601 S Martin Luther King Jr Drive WinstonSalem, NC 27110
Amount (FMV)	1,000
Purpose of Payment to Affiliate	
Relationship	
Description	
Book Value	
How BV Determined	
How FMV Determined	
Date of Gift	

Item No.	4
Class of Activity	
Donee's Name	NASCAR Tech
Donee's Address	220 Byers Creek Road Mooresvılle, NC 28117
Amount (FMV)	1,000
Purpose of Payment to Affiliate	
Relationship	
Description	
Book Value	
How BV Determined	
How FMV Determined	
Date of Gift	

Item No.	5
Class of Activity	
Donee's Name	Belmont Abbey College
Donee's Address	100 Belmont-Mt Holly Rd Belmont, NC 28012
Amount (FMV)	1,000
Purpose of Payment to Affiliate	
Relationship	
Description	
Book Value	
How BV Determined	
How FMV Determined	
Date of Gift	

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TY 2008 Other Assets Schedule

Name: North Carolina Motorsports Association
EIN: 01-0729873
Software ID: 08000091
Software Version: 2008v2.7

Description	Beginning of Year Amount	End of Year Amount
Prepaid Expenses and Deferred Charges		600
Furniture and Fixtures	898	298
Accounts Receivable	6,640	18,768

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TY 2008 Other Expenses Schedule

Name: North Carolina Motorsports Association
EIN: 01-0729873
Software ID: 08000091
Software Version: 2008v2.7

Description	Amount
Travel	5,647
Telephone	2,062
Supplies	1,999
Outside services	52,040
Office Expenses	6,789
Miscellaneous	1,265
Depreciation	600
Conferences, Conventions, and Meetings	5,751

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TY 2008 Other Liabilities Schedule

Name: North Carolina Motorsports Association
EIN: 01-0729873
Software ID: 08000091
Software Version: 2008v2.7

Description	Beginning of Year Amount	End of Year Amount
Secured Mortgages and Notes Payable	7,500	5,000
Accrued payroll		1,458
Accounts Payable and Accrued Expenses	22,130	24,978

Additional Data

Software ID:
Software Version:
EIN: 01-0729873
Name: North Carolina Motorsports Association

Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Karen Ray 5555 Concord Parkway South Concord, NC 28027	Director 1 00	0		
Patrick Wood 120 W Morehead Street Charlotte, NC 28202	Director 1 00	0		
Christian Byrd 5555 Concord Parkway South Concord, NC 28027	Director 1 00	0		
Doug Stafford PO Box 35587 Charlotte, NC 28235	Director 1 00	0		
Ian Prince 4600 Roush Place Concord, NC 28027	Director 1 00	0		
Gene Haskett 118 S Longfellow Lane Mooresville, NC 28117	Director 1 00	0		
Jim Hanningan 4600 Roush Place Concord, NC 28027	Director 1 00	0		
Andrew Griffin 301 South Tryon Street Charlotte, NC 28288	Director 1 00	0		
Gray Garrison 4620 HWY 601 Yadkinville, NC 27055	Director 1 00	0		
Lauri Wilks 324 Ridgewood Avenue Charlotte, NC 28029	Director 1 00	0		
John Erickson 200 Penske Way Mooresville, NC 28115	Director 1 00	0		
Thurman Exum 102L Price Hall Greensboro, NC 27411	Secretary 2 00	0		
Bobby Rice 4325 Papa Joe Hendrick Blvd Charlotte, NC 28262	Treasurer 2 00	0		
Greg Fornelli 801-A Performance Road Mooresville, NC 28115	Chairman Elect 2 00	0		
Steve Earwood PO Box 70 Marston, NC 28363	Chairman 2 00	0		
Andy Papathanassiou 19424 Mary Ardrey Circle Cornelius, NC 28031	Executive Direc 30 00	56,250		