

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

**2006**Open to Public  
Inspection**A** For the **2006** calendar year, or tax year beginning

and ending

<b>B</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	Please use IRS label or print or type. See Specific Instructions.	<b>C</b> Name of organization <b>PEDALS FOR PROGRESS,</b>		<b>D</b> Employer identification number <b>22-3122003</b>		
		<b>A</b> NJ NONPROFIT CORPORATION				
		Number and street (or P.O. box if mail is not delivered to street address)		Room/suite	<b>E</b> Telephone number <b>908-638-4811</b>	
		<b>86 EAST MAIN STREET</b>				
		City or town, state or country, and ZIP + 4 <b>HIGH BRIDGE, NJ 08829</b>		<b>F</b> 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 ☒ NoH(b) If "Yes," enter number of affiliates ▶ **N/A**H(c) Are all affiliates included? **N/A** ☐ Yes ☐ No  
(If "No," attach a list.)H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ NoI Group Exemption Number ▶ **N/A****G** Website: ▶ **WWW.P4P.ORG****J** Organization type (check only one) ▶ ☒ 501(c) ( **3** ) (insert no.) ☐ 4947(a)(1) or ☐ 527

**K** Check here ☐ if the organization is not a 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** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶**317253.**

**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**

<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, and similar amounts received:			
	<b>a</b> Contributions to donor advised funds	<b>1a</b>		
	<b>b</b> Direct public support (not included on line 1a)	<b>1b</b>	<b>117763.</b>	
	<b>c</b> Indirect public support (not included on line 1a)	<b>1c</b>		
	<b>d</b> Government contributions (grants) (not included on line 1a)	<b>1d</b>		
	<b>e</b> Total (add lines 1a through 1d) (cash \$ <b>117763.</b> noncash \$ )	<b>1e</b>	<b>117763.</b>	
	<b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93)	<b>2</b>	<b>196872.</b>	
	<b>3</b> Membership dues and assessments	<b>3</b>		
	<b>4</b> Interest on savings and temporary cash investments	<b>4</b>	<b>2618.</b>	
	<b>5</b> Dividends and interest from securities	<b>5</b>		
	<b>6 a</b> Gross rents	<b>6a</b>		
	<b>b</b> Less: rental expenses	<b>6b</b>		
<b>c</b> Net rental income or (loss). Subtract line 6b from line 6a	<b>6c</b>			
<b>7</b> Other investment income (describe ▶ )	<b>7</b>			
	<b>8 a</b> Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
	<b>b</b> Less: cost or other basis and sales expenses	<b>8a</b>		
	<b>c</b> Gain or (loss) (attach schedule)	<b>8b</b>		
	<b>d</b> Net gain or (loss). Combine line 8c, columns (A) and (B)	<b>8c</b>		
	<b>8d</b>			
	<b>9</b> Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
	<b>a</b> Gross revenue (not including \$ of contributions reported on line 1b)	<b>9a</b>		
	<b>b</b> Less: direct expenses other than fundraising expenses	<b>9b</b>		
	<b>c</b> Net income or (loss) from special events. Subtract line 9b from line 9a	<b>9c</b>		
	<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>		
<b>b</b> Less: cost of goods sold	<b>10b</b>			
<b>c</b> Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	<b>10c</b>			
<b>11</b> Other revenue (from Part VII, line 103)	<b>11</b>			
<b>12</b> Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	<b>12</b>	<b>317253.</b>		
<b>Expenses</b>	<b>13</b> Program services (from line 44, column (B))	<b>13</b>	<b>230028.</b>	
	<b>14</b> Management and general (from line 44, column (C))	<b>14</b>	<b>33923.</b>	
	<b>15</b> Fundraising (from line 44, column (D))	<b>15</b>	<b>31147.</b>	
	<b>16</b> Payments to affiliates (attach schedule)	<b>16</b>		
	<b>17</b> Total expenses. Add lines 16 and 44, column (A)	<b>17</b>	<b>295098.</b>	
<b>Net Assets</b>	<b>18</b> Excess or (deficit) for the year. Subtract line 17 from line 12	<b>18</b>	<b>22155.</b>	
	<b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A))	<b>19</b>	<b>159178.</b>	
	<b>20</b> Other changes in net assets or fund balances (attach explanation) <b>See Statement 1</b>	<b>20</b>	<b>-43208.</b>	
	<b>21</b> Net assets or fund balances at end of year. Combine lines 18, 19, and 20	<b>21</b>	<b>138125.</b>	

623001  
01-18-07

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions

Form 990 (2006)

**PEDALS FOR PROGRESS,  
A NJ NONPROFIT CORPORATION**

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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
<b>22a</b> Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> • noncash \$ <u>0</u> .) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ <u>0</u> • noncash \$ <u>0</u> .) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>23</b> Specific assistance to individuals (attach schedule)				
<b>24</b> Benefits paid to or for members (attach schedule)				
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A Stmt 2	97840.	67997.	9784.	20059.
<b>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
<b>c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c	29605.	28873.	168.	564.
<b>27</b> Pension plan contributions not included on lines 25a, b, and c				
<b>28</b> Employee benefits not included on lines 25a - 27				
<b>29</b> Payroll taxes	9672.	7350.	775.	1547.
<b>30</b> Professional fundraising fees				
<b>31</b> Accounting fees	5450.		5450.	
<b>32</b> Legal fees				
<b>33</b> Supplies				
<b>34</b> Telephone	5206.	4167.	703.	336.
<b>35</b> Postage and shipping	5369.	2499.	872.	1998.
<b>36</b> Occupancy	13800.	4530.	8550.	720.
<b>37</b> Equipment rental and maintenance				
<b>38</b> Printing and publications	9896.	4854.	595.	4447.
<b>39</b> Travel	1958.	1870.	88.	
<b>40</b> Conferences, conventions, and meetings				
<b>41</b> Interest				
<b>42</b> Depreciation, depletion, etc. (attach schedule)	2366.		2366.	
<b>43</b> Other expenses not covered above (itemize):				
<b>a</b> INSURANCE	5812.	4417.	465.	930.
<b>b</b> SHIPPING OF BIKES	101208.	101208.		
<b>c</b> WEB SITE & ADVERTISING	1208.	960.	50.	198.
<b>d</b> OFFICE EXPENSE	5708.	1303.	4057.	348.
<b>e</b>				
<b>f</b>				
<b>g</b>				
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	295098.	230028.	33923.	31147.

**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 \$ N/A; (ii) the amount allocated to Program services \$ N/A;

(iii) the amount allocated to Management and general \$ N/A; and (iv) the amount allocated to Fundraising \$ N/A

623011  
01-23-07

Form **990** (2006)

**PEDALS FOR PROGRESS: A New Jersey NOT FOR PROFIT CORPORATION**

**EIN: 223122003**

**FYE: DECEMBER 2006**

**FORM 990, PART III**

**ORGANIZATION'S PRIMARY EXEMPT PURPOSE**

Pedals for Progress, (P4P) is a 501 (C 3) nonprofit organization registered in the states of New Jersey, Pennsylvania, Kansas, Connecticut, Massachusetts and Vermont. It is comprised of a small salaried staff supported by more than 73 U.S. civic, religious, business, school and youth groups and by more than 1,000 individual volunteers throughout the United States.

P4P's goal is to rescue bicycles destined for America's landfills and deliver them to societies where they are badly needed and highly valued. Since its inception in 1991 and from the seed of an idea by its founder (a former Peace Corps volunteer), the organization has grown to an enterprise that has cumulatively collected and distributed over 103,000 bicycles to the working poor in Latin America, Africa, Eastern Europe, Asia and the islands of the Caribbean and the Pacific.

Through volunteer labor and tax-deductible donations of money and materials, P4P collects, warehouses, and ships new and used bikes, parts and accessories to recipient countries where they are repaired by non-profit, partner organizations (providing employment, building management and repair skills to their staff) and subsequently, sold at cost to help low-income individuals access jobs, markets and services.

Pedals for Progress is not a give-away program. In addition to administrative, warehousing, shipping and custom costs (assumed by and invoiced to) the overseas partner agencies, the ultimate new owners buy, often on credit, their refurbished bikes at a price geared to barely recovering their out-of-pocket costs.

During 2006, our bicycle collection and shipping facility was in operation to serve the densely populated northeast corridor of the US in northern New Jersey. Countries receiving donated/reconditioned bicycles included Ecuador, El Salvador, Guatemala, Nicaragua, Ghana, and Uganda.

P4P is a grass-roots movement. Concerned citizens in the United States come together as volunteers to enlist and directly provide the broadest possible support via fund-raising, training, publicity, collection, processing, loading, transporting and administrative efforts in order to move this "bike capital" from American donors to its final destination in the populace (and economies) of developing nations.

Part III, Form 990

Statement of Program Serving Accomplishments

Pedals for Progress's primary exempt purpose is to supply, via charity partners overseas, reconditioned and used bicycles to low-income families in need of affordable transport for productive purposes. See attached mission statement.

During 2006, pedals for Progress:

*Shipped 8,961 bicycles, 203 sewing machines, and bicycle parts, accessories and donated shipping to 7 agency partners in 6 developing countries – bringing its total shipped since 1991 to 103,692 bicycles, 793 sewing machines, and over \$10 million in parts and accessories;*

*Intensified domestic collection operations in the mid-Atlantic and New England regions, sponsoring bike collections and container loading work sessions stemming from 73 collections in 8 states.*

*Continued a partnership with FedEx, to transport large quantities of donated bicycles back to P4P shipping sites.*

**Number of Clients served:** 8,961 bicycles and 203 sewing machines distributed to 7 partners in 6 countries. Approximate number of individual beneficiaries is 9,164 sustaining approximately 20 full-time job-equivalents based on a conservative assumption of five jobs generated per charity partner relationship, in the reconditioning and distribution of bicycles and sewing machines.

**Grants and allocations:**

The total in kind personal property and supporting services donated by the Board of Trustees was \$299,824.60 and \$516,065.61 for 2005 and 2006 respectively. The Board of Trustees is made up of volunteers. They donate specialized skills for fund raising, collection, and management/grant proposal writing. It is estimated that if their skills had been purchased in 2006 they would have cost \$19,440. That amount is included as part of in kind personal property and supporting services donations.

**Publications issued:**

Published two issues of a newsletter, In-Gear, documenting program objectives, overall achievements, and case studies of beneficiaries.



**PEDALS FOR PROGRESS,  
A NJ NONPROFIT CORPORATION**

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**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? ► <b>SEE ATTACHED MISSION STATEMENT</b>	<b>Program Service Expenses</b> (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
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.)	
<b>a SEE ATTACHED MISSION STATEMENT</b>        (Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	230028.
<b>b</b>        (Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>c</b>        (Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>d</b>        (Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>e Other program services (attach schedule)</b> (Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>f Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) ►	230028.

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**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
<b>Assets</b>	45 Cash - non-interest-bearing .....	1234.	45	5465.
	46 Savings and temporary cash investments .....	86300.	46	101154.
	47 a Accounts receivable ..... <b>47a</b>			
	b Less: allowance for doubtful accounts ..... <b>47b</b>	2100.	<b>47c</b>	
	48 a Pledges receivable ..... <b>48a</b>			
	b Less: allowance for doubtful accounts ..... <b>48b</b>		<b>48c</b>	
	49 Grants receivable .....		<b>49</b>	
	50 a Receivables from current and former officers, directors, trustees, and key employees .....		<b>50a</b>	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....		<b>50b</b>	
	51 a Other notes and loans receivable ..... <b>51a</b>			
	b Less: allowance for doubtful accounts ..... <b>51b</b>		<b>51c</b>	
	52 Inventories for sale or use .....	67031.	<b>52</b>	23823.
	53 Prepaid expenses and deferred charges .....		<b>53</b>	
	54 a Investments - publicly-traded securities ..... <input type="checkbox"/> Cost <input type="checkbox"/> FMV		<b>54a</b>	
	b Investments - other securities ..... <input type="checkbox"/> Cost <input type="checkbox"/> FMV		<b>54b</b>	
	55 a Investments - land, buildings, and equipment: basis ..... <b>55a</b>			
	b Less: accumulated depreciation ..... <b>55b</b>		<b>55c</b>	
	56 Investments - other .....		<b>56</b>	
57 a Land, buildings, and equipment: basis ..... <b>57a</b>	46856.			
b Less: accumulated depreciation Stmt 3 ..... <b>57b</b>	39173.			
58 Other assets, including program-related investments (describe ▶ ..... )		<b>58</b>		
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58	162613.	<b>59</b>	138125.	
<b>Liabilities</b>	60 Accounts payable and accrued expenses .....	3435.	<b>60</b>	
	61 Grants payable .....		<b>61</b>	
	62 Deferred revenue .....		<b>62</b>	
	63 Loans from officers, directors, trustees, and key employees .....		<b>63</b>	
	64 a Tax-exempt bond liabilities .....		<b>64a</b>	
	b Mortgages and other notes payable .....		<b>64b</b>	
	65 Other liabilities (describe ▶ ..... )		<b>65</b>	
66 <b>Total liabilities.</b> Add lines 60 through 65	3435.	<b>66</b>	0.	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.</b>			
	67 Unrestricted .....	90295.	<b>67</b>	55737.
	68 Temporarily restricted .....	8946.	<b>68</b>	9082.
	69 Permanently restricted .....	59937.	<b>69</b>	73306.
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.</b>			
	70 Capital stock, trust principal, or current funds .....		<b>70</b>	
	71 Paid-in or capital surplus, or land, building, and equipment fund .....		<b>71</b>	
	72 Retained earnings, endowment, accumulated income, or other funds .....		<b>72</b>	
	73 <b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	159178.	<b>73</b>	138125.
74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73	162613.	<b>74</b>	138125.	

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

<b>a</b>	Total revenue, gains, and other support per audited financial statements	<b>a</b>	833319.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 12:		
1	Net unrealized gains on investments	<b>b1</b>	
2	Donated services and use of facilities	<b>b2</b>	19440.
3	Recoveries of prior year grants	<b>b3</b>	
4	Other (specify): <u>See Statement 4</u>	<b>b4</b>	496626.
	Add lines <b>b1</b> through <b>b4</b>	<b>b</b>	516066.
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>	<b>c</b>	317253.
<b>d</b>	Amounts included on Part I, line 12, but not on line <b>a</b> :		
1	Investment expenses not included on Part I, line 6b	<b>d1</b>	
2	Other (specify):	<b>d2</b>	
	Add lines <b>d1</b> and <b>d2</b>	<b>d</b>	0.
<b>e</b>	<b>Total revenue</b> (Part I, line 12). Add lines <b>c</b> and <b>d</b>	<b>e</b>	317253.

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

<b>a</b>	Total expenses and losses per audited financial statements	<b>a</b>	854372.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17:		
1	Donated services and use of facilities	<b>b1</b>	19440.
2	Prior year adjustments reported on Part I, line 20	<b>b2</b>	
3	Losses reported on Part I, line 20	<b>b3</b>	
4	Other (specify): <u>See Statement 5</u>	<b>b4</b>	539834.
	Add lines <b>b1</b> through <b>b4</b>	<b>b</b>	559274.
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>	<b>c</b>	295098.
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :		
1	Investment expenses not included on Part I, line 6b	<b>d1</b>	
2	Other (specify):	<b>d2</b>	
	Add lines <b>d1</b> and <b>d2</b>	<b>d</b>	0.
<b>e</b>	<b>Total expenses</b> (Part I, line 17). Add lines <b>c</b> and <b>d</b>	<b>e</b>	295098.

**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) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
DAVID SCHWEIDENBACK 86 E MAIN STREET HIGH BRIDGE NJ 08829	PRESIDENT  40.00	  52132.	  7791.	  0.
SARAH J JELIN 330 CENTRAL AVE CLARK NJ 07066	TRUSTEE  1.00	  0.	  0.	  0.
JOHN D STRACHAN 95 OLD YORK ROAD HOPEWELL PA 18938	VICE CHAIRPERSON  4.00	  0.	  0.	  0.
DAVID WILSON 26 WOODLAND AVE MORRISTOWN NJ 07960	TRUSTEE  3.00	  0.	  0.	  0.
ERIK PETERSON 20 ORCHARD STREET MILFORD NJ 08848	TRUSTEE  1.00	  0.	  0.	  0.
ANDRE SUCHAREW P O BOX 310 LEBANON NJ 08833	TREASURER  1.00	  0.	  0.	  0.
ANDREW APRILL PHD 92 AQUEDUCT ROAD WASHINGTON CROSSING PA 18977	TRUSTEE  1.00	  0.	  0.	  0.
REYKHA BONILLA 10 THOMAS STREET CRANFORD NJ 07016	VICE PRESIDENT  40.00	  37917.	  0.	  0.

Form 990 (2006)



Yes	No
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Q

75b

**X**

75c

**X**

750

**X**

75d

**(A) Name and address**

None

### (B) Loans and Advances

(C) Compensation  
(if not paid,  
enter -0-)

(D) Contributions to employee benefit plans & deferred compensation plans

(E) Expense account and other allowances

Yes	No
-----	----

76

1

77

12

100

78a

1

N/A

78b

1

79

1

802

1

N/A

☐☐ nonexempt

81a

0

81b

1

**PEDALS FOR PROGRESS,  
A NJ NONPROFIT CORPORATION**

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<b>Part VI Other Information</b> (continued)			Yes	No
<b>82 a</b>	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?	<b>82a</b>	X	
<b>b</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.)	<b>82b</b>	516066.	
<b>83 a</b>	Did the organization comply with the public inspection requirements for returns and exemption applications?	<b>83a</b>	X	
<b>b</b>	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	<b>83b</b>	X	
<b>84 a</b>	Did the organization solicit any contributions or gifts that were not tax deductible?	<b>84a</b>		X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>84b</b>		
<b>85</b>	<b>501(c)(4), (5), or (6) organizations.</b> a Were substantially all dues nondeductible by members?	<b>85a</b>		
<b>b</b>	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	<b>85b</b>		
If "Yes" was answered to either 85a or 85b, <b>do not</b> complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.				
<b>c</b>	Dues, assessments, and similar amounts from members	<b>85c</b>	N/A	
<b>d</b>	Section 162(e) lobbying and political expenditures	<b>85d</b>	N/A	
<b>e</b>	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	<b>85e</b>	N/A	
<b>f</b>	Taxable amount of lobbying and political expenditures (line 85d less 85e)	<b>85f</b>	N/A	
<b>g</b>	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	<b>85g</b>		
<b>h</b>	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?	<b>85h</b>		
<b>86</b>	<b>501(c)(7) organizations.</b> Enter: a Initiation fees and capital contributions included on line 12	<b>86a</b>	N/A	
<b>b</b>	Gross receipts, included on line 12, for public use of club facilities	<b>86b</b>	N/A	
<b>87</b>	<b>501(c)(12) organizations.</b> Enter: a Gross income from members or shareholders	<b>87a</b>	N/A	
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>87b</b>	N/A	
<b>88 a</b>	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	<b>88a</b>		X
<b>b</b>	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	<b>88b</b>		X
<b>89 a</b>	<b>501(c)(3) organizations.</b> Enter: Amount of tax imposed on the organization during the year under: section 4911 <span style="margin-left: 20px;">0.</span> ; section 4912 <span style="margin-left: 20px;">0.</span> ; section 4955 <span style="margin-left: 20px;">0.</span>			
<b>b</b>	<b>501(c)(3) and 501(c)(4) organizations.</b> 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	<b>89b</b>		X
<b>c</b>	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <span style="float: right;">0.</span>			
<b>d</b>	Enter: Amount of tax on line 89c, above, reimbursed by the organization <span style="float: right;">0.</span>			
<b>e</b>	<b>All organizations.</b> At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	<b>89e</b>		X
<b>f</b>	<b>All organizations.</b> Did the organization acquire a direct or indirect interest in any applicable insurance contract?	<b>89f</b>		X
<b>g</b>	<b>For supporting organizations and sponsoring organizations maintaining donor advised funds.</b> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	<b>89g</b>		X
<b>90 a</b>	List the states with which a copy of this return is filed <b>CT, VT, PA, NJ, MA, KS</b>			
<b>b</b>	Number of employees employed in the pay period that includes March 12, 2006	<b>90b</b>	4	
<b>91 a</b>	The books are in care of <b>DAVID SCHWEIDENBACK</b> Telephone no. <b>908-638-4811</b> Located at <b>86 EAST MAIN STREET, HIGH BRIDGE, NJ</b> ZIP + 4 <b>08829</b>			
<b>b</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 <span style="float: right;">N/A</span>	<b>91b</b>		X
See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</b>				

Form 990 (2006)

**PEDALS FOR PROGRESS,  
A NJ NONPROFIT CORPORATION**

Form 990 (2006)

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**Part VI Other Information** (continued) **Yes No**

- c** At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** ☐ ☒
- If "Yes," enter the name of the foreign country N/A
- 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 **92** ☐ N/A

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

	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	
<b>93</b> Program service revenue:					
<b>a</b> CASH WITH BIKES					99462.
<b>b</b> REVOLVING FUNDS					97410.
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>f</b> Medicare/Medicaid payments					
<b>g</b> Fees and contracts from government agencies					
<b>94</b> Membership dues and assessments					
<b>95</b> Interest on savings and temporary cash investments					2618.
<b>96</b> Dividends and interest from securities					
<b>97</b> Net rental income or (loss) from real estate:					
<b>a</b> debt-financed property					
<b>b</b> not debt-financed property					
<b>98</b> Net rental income or (loss) from personal property					
<b>99</b> Other investment income					
<b>100</b> Gain or (loss) from sales of assets other than inventory					
<b>101</b> Net income or (loss) from special events					
<b>102</b> Gross profit or (loss) from sales of inventory					
<b>103</b> Other revenue:					
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>104</b> Subtotal (add columns (B), (D), and (E))		0.		0.	199490.
<b>105</b> Total (add line 104, columns (B), (D), and (E))					199490.

**Note:** Line 105 plus line 1e, 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).
<b>93A</b>	CONTRIBUTIONS WITH BICYCLES TO RECOVER COST OF TRANSPORATION
<b>93B</b>	REIMBURSEMENT FROM OVERSEAS PARTNERS FOR SHIPPING

**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).

Form **990** (2006)

**Part XI** Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a  
controlling organization as defined in section 512(b)(13). N/A

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
-----	----

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
<b>Totals</b>				

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
-----	----

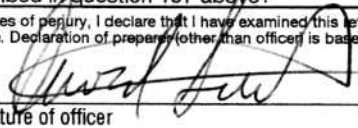
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
<b>Totals</b>				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
-----	----

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.

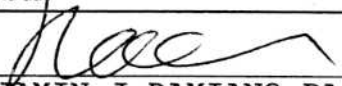
Please Sign Here

Signature of officer:  Date: 3-3-07

DAVID SCHWEIDENBACK, PRESIDENT

Type or print name and title


Paid Preparer's Use Only

Preparer's signature:  Date: 3.1.07

Firm's name (or yours if self-employed), address, and ZIP + 4: BENJAMIN J DAMIANO PA CPA  
P O BOX 12  
CALIFON NJ 07830

Check if self-employed: ☐

Preparer's SSN or PTIN (See Gen. Inst. X):

EIN: 

Phone no.: 908-832-9321

Form 990 (2006)



**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Organization Exempt Under Section 501(c)(3)**

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

**Supplementary Information-(See separate instructions.)**

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

OMB No. 1545-0047

**2006**

Name of the organization **PEDALS FOR PROGRESS,  
A NJ NONPROFIT CORPORATION**

Employer identification number  
**22 3122003**

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**

(See page 2 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-A 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 II-B Compensation of the Five Highest Paid Independent Contractors for Other Services**

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of other contractors receiving over \$50,000 for other services	0	



**Part III** Statements About Activities (See page 2 of the instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities <b>►</b> \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e Transfer of any part of its income or assets?	2e	X
3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a	X
b Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c	X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a	X
b Did the organization make any taxable distributions under section 4966?	4b	X
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c	X
d Enter the total number of donor advised funds owned at the end of the tax year <b>►</b>		0
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year <b>►</b>		0.
f Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts <b>►</b>		0.
g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year <b>►</b>		0.

Schedule A (Form 990 or 990-EZ) 2006

**Part IV Reason for Non-Private Foundation Status** (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state **▶** \_\_\_\_\_
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:  
☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
<b>Total</b> <b>▶</b>					

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

**PEDALS FOR PROGRESS,**

Schedule A (Form 990 or 990-EZ) 2006 **A NJ NONPROFIT CORPORATION**

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**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**  
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
<b>15</b> Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	237957.	340321.	322810.	279288.	1180376.
<b>16</b> Membership fees received					
<b>17</b> Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
<b>18</b> Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	1912.	506.	951.	1233.	4602.
<b>19</b> Net income from unrelated business activities not included in line 18					
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
<b>21</b> The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
<b>22</b> Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
<b>23</b> Total of lines 15 through 22	239869.	340827.	323761.	280521.	1184978.
<b>24</b> Line 23 minus line 17	239869.	340827.	323761.	280521.	1184978.
<b>25</b> Enter 1% of line 23	2399.	3408.	3238.	2805.	
<b>26 Organizations described on lines 10 or 11:</b> a Enter 2% of amount in column (e), line 24					<b>26a</b> 23700.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					<b>26b</b> 0.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					<b>26c</b> 1184978.
d Add: Amounts from column (e) for lines: 18 <u>4602.</u> 19 _____ 22 _____ 26b _____					<b>26d</b> 4602.
e Public support (line 26c minus line 26d total)					<b>26e</b> 1180376.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					<b>26f</b> 99.6116%
<b>27 Organizations described on line 12:</b> a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: N/A (2005) _____ (2004) _____ (2003) _____ (2002) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: N/A (2005) _____ (2004) _____ (2003) _____ (2002) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					<b>27c</b> N/A
d Add: Line 27a total _____ and line 27b total _____					<b>27d</b> N/A
e Public support (line 27c total minus line 27d total)					<b>27e</b> N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) ▶ <b>27f</b> N/A					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					<b>27g</b> N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					<b>27h</b> N/A %

**28 Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

623131 01-18-07

None

Schedule A (Form 990 or 990-EZ) 2006

**PEDALS FOR PROGRESS,**

Schedule A (Form 990 or 990-EZ) 2006 **A NJ NONPROFIT CORPORATION**

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**Part V Private School Questionnaire** (See page 9 of the instructions.)

N/A

**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

	Yes	No
<b>29</b> Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? .....	<b>29</b>	
<b>30</b> Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? .....	<b>30</b>	
<b>31</b> Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? .....	<b>31</b>	
If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		
<b>32</b> Does the organization maintain the following:		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? .....	<b>32a</b>	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? .....	<b>32b</b>	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? .....	<b>32c</b>	
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions? .....	<b>32d</b>	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
<b>33</b> Does the organization discriminate by race in any way with respect to:		
<b>a</b> Students' rights or privileges? .....	<b>33a</b>	
<b>b</b> Admissions policies? .....	<b>33b</b>	
<b>c</b> Employment of faculty or administrative staff? .....	<b>33c</b>	
<b>d</b> Scholarships or other financial assistance? .....	<b>33d</b>	
<b>e</b> Educational policies? .....	<b>33e</b>	
<b>f</b> Use of facilities? .....	<b>33f</b>	
<b>g</b> Athletic programs? .....	<b>33g</b>	
<b>h</b> Other extracurricular activities? .....	<b>33h</b>	
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
<b>34 a</b> Does the organization receive any financial aid or assistance from a governmental agency? .....	<b>34a</b>	
<b>b</b> Has the organization's right to such aid ever been revoked or suspended? .....	<b>34b</b>	
If you answered "Yes" to either 34a or b, please explain using an attached statement.		
<b>35</b> Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation .....	<b>35</b>	

Schedule A (Form 990 or 990-EZ) 2006



**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 10 of the instructions.)

N/A

(To be completed **ONLY** by an eligible organization that filed Form 5768)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

36	Total lobbying expenditures to influence public opinion (grassroots lobbying) .....	36	N/A	
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 -			
	<b>If the amount on line 40 is -</b>	<b>The lobbying nontaxable amount is -</b>		
	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 .....	41	
	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 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(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 13 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
		0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.



51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

51a(i)	X
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a(ii)	X
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b(i)	X
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b(ii)		X
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b(iii)		X
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b(iv)		X
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$b(v)$		X
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b(vi)	.	X
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C		X
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N/A

[illegible]☐ Yes ☒ No

N/A

[illegible]

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**Supplementary Information for  
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

**2006****Name of organization**PEDALS FOR PROGRESS,  
A NJ NONPROFIT CORPORATION**Employer identification number**

22-3122003

**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) (2006)

Name of organization  
**PEDALS FOR PROGRESS,  
 A NJ NONPROFIT CORPORATION**

Employer identification number

22-3122003

**Part I Contributors** (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	REDLICH HOROWITZ FOUNDATION  139 WEST SADDLE RIVER ROAD  SADDLE RIVER, NJ 07458	\$ 10000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	THE WILLIAM S JELIN CHARITABLE FOUNDATION  330 CENTRAL AVE  CLARK, NJ 07066	\$ 12500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	THE INTERNATIONAL FOUNDATION  271 ROUTE 46 WEST G-110  FAIRFIELD, NJ 07004	\$ 15000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	RONALD & MARTHA SUBBER  10 RACHEL COURT  CLINTON, NJ 08809	\$ 5000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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Form 990	Other Changes in Net Assets or Fund Balances	Statement	1
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Description	Amount
CHANGE IN INVENTORY OF UNSHIPED BICYCLES,PARTS & ACCESSORIES	-43208.
Total to Form 990, Part I, line 20	-43208.

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Form 990                      Officer Compensation Allocation                      Statement    2  
Part II, Line 25a

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Name of Officer, etc.	Compensation	Employee Ben. Plans	Expense Accounts	Totals
DAVID SCHWEIDENBACK	52132.	7791.		59923.
A. Program Services	44312.	6622.		50934.
B. Management and General	5213.	779.		5992.
C. Fundraising	2607.	390.		2997.

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Name of Officer, etc.	Compensation	Employee Ben. Plans	Expense Accounts	Totals
REYKHA BONILLA	37917.			37917.
A. Program Services	17063.			17063.
B. Management and General	3792.			3792.
C. Fundraising	17062.			17062.

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Total Program Services	67997.
Total Management and General	9784.
Total Fundraising	20059.
Total Officer, etc., Compensation Included on Part II, Line 25a	97840.

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Form 990                      Depreciation of Assets Not Held for Investment                      Statement    3

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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
PROPERTY	32964.	32964.	0.
PROPERTY	1147.	1029.	118.
PROPERTY	3701.	2590.	1111.
PROPERTY	3487.	1743.	1744.
PROPERTY	1456.	437.	1019.



PROPERTY	4101.	410.	3691.
Total to Form 990, Part IV, ln 57	46856.	39173.	7683.

Form 990	Other Revenue Not Included on Form 990	Statement	4
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Description	Amount
DONATED BICYCLES & OTHER PERSONAL PROPERTY	496626.
Total to Form 990, Part IV-A	496626.

Form 990	Other Expenses Not Included on Form 990	Statement	5
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Description	Amount
DONATED BICYCLES & OTHER PERSONAL PROPERTY-SHIPED	525451.
DONATED SHIPPING RENT AND SUPPLIES	14383.
Total to Form 990, Part IV-B	539834.

Form **4562**Department of the Treasury  
Internal Revenue Service**Depreciation and Amortization** 990  
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No. 1545-0172

**2006**Attachment  
Sequence No. 67

Name(s) shown on return

Business or activity to which this form relates

Identifying number

PEDALS FOR PROGRESS,  
A NJ NONPROFIT CORPORATION

Form 990 Page 2

22-3122003

**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	108000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	430000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2005 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2007. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	968.

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2006	17	988.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2006 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		4101.	5 Yrs.	HY	SL	410.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System**

20a Class life				S/L	
b 12-year			12 yrs.	S/L	
c 40-year	/		40 yrs.	MM	S/L

**Part IV Summary (see instructions)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	2366.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	4101.

16251  
0-17-06

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2006)