

Form **990-EZ****Short Form
Return of Organization Exempt From Income Tax**

OMB No. 1545-1150

2008Department of the Treasury
Internal Revenue Service

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

► Sponsoring organizations of donor advised funds 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.

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning**, 2008, and ending****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
PEDALS FOR PROGRESS, A NJ NON PROFIT CORPORATION
86 EAST MAIN STREET
HIGH BRIDGE, NJ 08829

D Employer identification number

22-3122003

E Telephone number

908-638-4811

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: ► WWW.P4P.ORG**J** Organization type (check only one) — ☒ 501(c) (3) ◀ (insert no.) 4947(a)(1) or 527**H** Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).**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**Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I.) ► \$ 501,920.

		Revenue		Expenses		Net Assets	
1	Contributions, gifts, grants, and similar amounts received	1	430,923.				
2	Program service revenue including government fees and contracts	2	66,066.				
3	Membership dues and assessments	3					
4	Investment income	4	4,931.				
5a	Gross amount from sale of assets other than inventory	5a					
5b	Less: cost or other basis and sales expenses	5b					
5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (att sch)	5c					
6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>						
6a	Gross revenue (not including \$ of contributions reported on line 1)	6a					
6b	Less: direct expenses other than fundraising expenses	6b					
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c					
7a	Gross sales of inventory, less returns and allowances	7a					
7b	Less: cost of goods sold	7b					
7c	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	501,920.				
10	Grants and similar amounts paid (attach schedule)	10					
11	Benefits paid to or for members	11					
12	Salaries, other compensation, and employee benefits	12	146,711.				
13	Professional fees and other payments to independent contractors	13	6,272.				
14	Occupancy, rent, utilities, and maintenance	14	19,544.				
15	Printing, publications, postage, and shipping	15	14,842.				
16	Other expenses (describe ► See Statement 1)	16	125,112.				
17	Total expenses (add lines 10 through 16)	17	312,481.				
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	189,439.				
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	111,731.				
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	301,170.				

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	90,785.	51,235.
23 Land and buildings		244,512.
24 Other assets (describe ► See Statement 2)	20,946.	5,423.
25 Total assets	111,731.	301,170.
26 Total liabilities (describe ►)	0.	0.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	111,731.	301,170.

BAA For Privacy Act and Paperwork Reduction Act Notice, see the instructions for Form 990.

Form 990-EZ (2008)

Form 990-EZ (2008) **PEDALS FOR PROGRESS, A NJ NON PROFIT**

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Part II Statement of Program Service Accomplishments (See the instructions.)**Expenses**What is the organization's primary exempt purpose? **SEE ATTACHED**

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

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 **SEE ATTACHED**(Grants \$) If this amount includes foreign grants, check here. ☐ 28a 259,459.

29

(Grants \$) If this amount includes foreign grants, check here. ☐ 29a

30

(Grants \$) If this amount includes foreign grants, check here. ☐ 30a

31

(Grants \$) If this amount includes foreign grants, check here. ☐ 31a32 **Total program service expenses** (add lines 28a through 31a) ☐ 32 259,459.**Part III List of Officers, Directors, Trustees, and Key Employees.** (List each one even if not compensated. See the instrs.)

(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 and deferred compensation	(e) Expense account and other allowances
SCOTT CALLAHAN 1 VAN ETTA ROAD WHITEHOUSE STATION, NJ 08889	Trustee 1.00	0.	0.	0.
JEREMY DOPPELT 408 MAIN STREET SUITE 502 BOONTON, NJ 07005	Trustee 1.50	0.	0.	0.
STEPHANIE MORTIER 36 FREDERICK ST MANTCLAIR, NJ 07042	Trustee 1.50	0.	0.	0.
HELAINNE NEIMAN 68 EVERGREEN DRIVE NORTH CALDWELL, NJ 07006	Trustee 0.50	0.	0.	0.
JULIE PEASE 20 EDGEWOOD AVENUE NEW PROVIDENCE, NJ 07974	Trustee 1.25	0.	0.	0.
JOHN STRACHAN 95 OLD YORK ROAD HOPEWELL, PA 18938	Chairman 3.25	0.	0.	0.
ANDRE SUCHAREW P O BOX 310 LEBANON, NJ 08833	Treasurer 0.50	0.	0.	0.
DAVID SCHWEIDENBACK 86 EAST MAIN STREET HIGH BRIDGE, NJ 08829	President 40.00	60,000.	9,000.	0.
THOMAS THATCHER 21 WAGNER ROAD STOCKTON, NJ 08559	Trustee 0.15	0.	0.	0.
GWENDOLINE WALDING 7 KNOLLCREST ROAD BEDMINISTER, NJ 07921	Secretary 0.50	0.	0.	0.
DAVE WILSON 26 WOODLAND AVENUE MORRISTOWN, NJ 07960	Director 8.00	13,750.	0.	0.

PEDALS FOR PROGRESS: A New Jersey NOT FOR PROFIT CORPORATION
EIN: 223122003
FYE: DECEMBER 2008

FORM 990, PART III
ORGANIZATION'S PRIMARY EXEMPT PURPOSE

Pedals for Progress is a 501 (C 3) nonprofit organization registered in the states of New Jersey, Pennsylvania, Connecticut, Massachusetts and Vermont. It is comprised of a small salaried staff supported by more than 93 US 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 and sewing machines 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 117,892 bicycles and 1,126 sewing machines 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 incurred costs.

During 2008, 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 and sewing machines included El Salvador, Ghana, Guatemala, Kyrgystan, Moldova, Nicaragua, Sierra Leone 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 2008, pedals for Progress:

Shipped 6,628 bicycles, 176 sewing machines, and bicycle parts, accessories and donated shipping to 11 agency partners in 8 developing countries – bringing its total shipped since 1991 to 117,892 bicycles, 1,126 sewing machines, and over \$11 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 93 collections in 9 states.

Continued a partnership with FedEx, to transport large quantities of donated bicycles from Vermont to P4P central shipping site.

Number of Clients served: 6,628 bicycles and 176 sewing machines distributed to 11 partners in 8 countries. Approximate number of individual beneficiaries is 6,804 sustaining approximately 231 full-time job-equivalents based on a conservative assumption of five jobs generated per charity partner relationship, in the reconditioning and distribution of bicycles or one job per machine with sewing machines.

Publications issued:

Published two issues of the newsletter, In-Gear, documenting program objectives, overall achievements, and case studies of beneficiaries. Produced 9 minute video of new Sierra Leone program

Form 990-EZ (2008) **PEDALS FOR PROGRESS, A NJ NON PROFIT**

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Other Information (Note the statement requirement in General Instruction V.)

	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.		X
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.		X
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?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' complete applicable parts of Schedule N.		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions.	37a	0.
b Did the organization file Form 1120-POL for this year?	37b	X
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	X
b If 'Yes,' complete Schedule L, Part II and enter the total amount involved.	38b	N/A
39 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9.	39a	N/A
b Gross receipts, included on line 9, for public use of club facilities.	39b	N/A
40a 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ 0.; section 4912 ▶ 0.; section 4955 ▶ 0.		
b 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	X
c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958.		0.
d Enter amount of tax on line 40c reimbursed by the organization.		0.
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If 'Yes,' complete Form 8886-T.	40e	X
41 List the states with which a copy of this return is filed ▶ None		

42a The books are in care of ▶ DAVID SCHWEIDENBACKTelephone no. ▶ 608-638-8893Located at ▶ 86 E MAIN STREET HIGH BRIDGE NJZIP + 4 ▶ 08829

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: ▶

	Yes	No
42b		X
42c		X

See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?

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	X
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	X

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TEEA0812L 01/14/09

Form 990-EZ (2008)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501 (c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2008

Open to Public
125 Years 1930

Name of the organization PEDALS FOR PROGRESS, A NJ NON PROFIT CORPORATION

Employer identification number
22-3122003

Part Reason for Public Charity Status (All organizations must complete this part.) (see instructions)		22-3122003
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The organization is not a private foundation because it is: (Please check only **one** organization.)

- 1 ☐ A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H.)
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ 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 exempt 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).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).** (see instructions)
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a ☐ Type I
 - b ☐ Type II
 - c ☐ Type III — Functionally integrated
 - d ☐ Type III — Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i)	a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11 g (i)	
(ii)	a family member of a person described in (i) above?	11 g (ii)	
(iii)	a 35% controlled entity of a person described in (i) or (ii) above?	11 g (iii)	

h Provide the following information about the organizations the organization supports.

[illegible]

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule A (Form 990 or 990-EZ) 2008

Schedule A (Form 990 or 990-EZ) 2008 PEDALS FOR PROGRESS, A NJ NON PROFIT 22-3122003

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Part I Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include 'unusual grants'.)...	340,321.	236,045.	314,635.	282,914.	496,989.	1,670,904.
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf.						0.
3 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.						0.
4 Total. Add lines 1-3.	340,321.	236,045.	314,635.	282,914.	496,989.	1,670,904.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) ...						0.
6 Public support. Subtract line 5 from line 4.						1,670,904.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4.	340,321.	236,045.	314,635.	282,914.	496,989.	1,670,904.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.	506.	1,912.	2,618.	3,529.	4,931.	13,496.
9 Net income from unrelated business activities, whether or not the business is regularly carried on.						0.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0.
11 Total support. Add lines 7 through 10.						1,684,400.
12 Gross receipts from related activities, etc. (see instructions).....					12	0.

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ☐**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)).....	14	99.2 %
15 Public support percentage for 2007 Schedule A, Part IV-A, line 26f.	15	99.5 %

16a **33-1/3 support test — 2008.** If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization. ☒b **33-1/3 support test — 2007.** If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. ☐17a **10%-facts-and-circumstances test — 2008.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ☐b **10%-facts-and-circumstances test — 2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ☐18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. ☐

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Schedule A (Form 990 or 990-EZ) 2008

Schedule A (Form 990 or 990-EZ) 2008 PEDALS FOR PROGRESS, A NJ NON PROFIT

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Part I Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include unusual grants.)						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose.						
3 Gross receipts from activities that are not an unrelated trade or business under section 513.						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						
5 The value of services or facilities furnished by a governmental unit to the organization without charge.						
6 Total. Add lines 1-5.						
7a Amounts included on lines 1, 2, 3 received from disqualified persons.						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000.						
c Add lines 7a and 7b.						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)).	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g.	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f)).	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h.	18	%
19a 33-1/3 support tests – 2008. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. <input type="checkbox"/>		
b 33-1/3 support tests – 2007. If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. <input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2008

PEDALS FOR PROGRESS, A NJ NON PROFIT

22-3122003

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Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**▶ Attach to Form 990, 990-EZ and 990-PF
▶ See separate instructions.

OMB No. 1545-0047

2008Name of the organization **PEDALS FOR PROGRESS, A NJ NON PROFIT CORPORATION**Employer identification number
22-3122003

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- ☒ 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 (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. 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** answer 'No' on Part IV, line 2 of their Form 990, or check the box in the heading of their 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).

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Page 1 of 1 of Part I

Name of organization

PEDALS FOR PROGRESS, A NJ NON PROFIT

Employer identification number

22-3122003

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DONALD & MARCIA BISENSIUS 4112 FAITH COURT ALEXANDRIA, VA 22311	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	CLIFBAR FAMILY FOUNDATION 1030 MAIN STREET SUITE 300 ST HELENA, CA 94574	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	INT'L MONETARY FUND 700 19TH STREET NW WASHINGTON, DC 20431	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	1ST PRESBYTERIAN CHURCH OF NEW VER P O BOX 218 NEW VERNON, NJ 07976	\$ 9,089.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	SSC PROPERTIES INC 10 FAIR LAKE LANE GROSSE POINTE SHORES, MI 48236	\$ 240,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)

BAA

TEEA0702L 08/05/06

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Page 1 of 1 of Part II

Employer identification number

22-3122003

Part II Noncash Property (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
5	72 ACRES OF LAND IN ROXBURY TOWNSHIP NJ BLOCK 9601 LOTS 1 AND 2 SEE ATTACHED APPRAISALS AND LETTER FROM BOARD OF TRUSTEES	\$ 240,000.	12/18/08
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
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		\$	

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)



86 East Main Street, High Bridge, NJ 08829-0312
tel & Fax (908) 638-8893, pdls4@comcast.net, www.p4p.org
4/2/09


Ben Damiano
Connolly & Connolly
31P Mountain Blvd.
Warren, NJ 07059

Dear Mr. Damiano,

* Pedals for Progress, a New Jersey non-profit corporation accepted the charitable donation of a 72 a. tract of land in Roxbury Township, New Jersey in late December 2008. After having various appraisors investigate the property, the Board of Trustees has come to the conclusion that this property has a value of \$240,000.

P4P has signed a sales agreement with American Properties Realty Inc & Grubb & Ellis to attempt to sell this property in the near future.

Sincerely,


David Schweidenback
President, Pedals for Progress



Mr. David Schweidenback
Page 2

I feel that the site is best suited for development as a light industrial facility. A company can purchase the land and construct a building to suit their specific needs and requirements. In this market the users are mostly smaller companies that generally require a free standing building of 15,000-20,000 square feet.


The most effective way to determine a sale price for the site would be to evaluate on a per buildable square foot basis. The front portion along Frontage Road appears to be a total ±5 Acres.

* A purchaser would obtain approvals to construct a specific building size on the property. Based upon current market conditions, I recommend an asking price of \$15.00 per buildable square foot. The actual deal price should be between \$10 - \$12 per buildable square foot. Based upon a 20,000 square foot building, the sale price will be between \$200,000 - \$240,000.

Barring any unforeseen surprises, this type of transaction should take between twelve and twenty four months to conclude. The time needed will be spent getting all necessary approvals.

Please feel free to contact me should you have any questions or desire additional information, I look forward to working with you.

Very Truly Yours,
American Properties Realty, Inc.


Mitchell Roman
Executive Vice President

MR/mm

Jacobus Vollenberg

Page #1

LAND APPRAISAL SUMMARY REPORT

Property Address: <u>Landing Road</u>		City: <u>Roxbury</u>		File No.:																																																																																					
County: <u>Morris</u>		Legal Description: <u>Block: 9601 Lots: 1 & 2</u>		State: <u>NJ</u> Zip Code: <u>07850</u>																																																																																					
Assessor's Parcel #: <u>Block: 9601 Lots: 1 & 2</u> Tax Year: <u>2008</u> R.E. Taxes: \$ <u>21,689.76</u> Special Assessments: \$ <u>0</u>																																																																																									
Market Area Name: <u>N/A</u> Map Reference: <u>Hagstrom 16 C10</u> Census Tract: <u>0454.02</u>																																																																																									
Current Owner of Record: <u>Pedals for Progress</u> Borrower (if applicable): <u>Pedals for Progress</u>																																																																																									
Project Type (if applicable): <input type="checkbox"/> PUD <input type="checkbox"/> De Minimis PUD <input checked="" type="checkbox"/> Other (describe) <u>Land only</u> HOA: \$ <u>0</u> <input type="checkbox"/> per year <input type="checkbox"/> per month																																																																																									
Are there any existing improvements to the property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes If Yes, indicate current occupancy: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input checked="" type="checkbox"/> Not habitable																																																																																									
If Yes, give a brief description: <u>N/A</u>																																																																																									
The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)																																																																																									
This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective																																																																																									
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)																																																																																									
Intended Use: <u>The intended use of this property is as a valuation for tax purposes only.</u>																																																																																									
Intended User(s) (by name or type): <u>Pedals for Progress</u>																																																																																									
Client: <u>Pedals For Progress</u>		Address: <u>P.O. Box 312, High Bridge, NJ 08829</u>																																																																																							
Appraiser: <u>Jacobus J. Vollenberg</u>		Address: <u>28 Clearbrook Lane, Flemington, NJ 08822</u>																																																																																							
Characteristics Location: <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural Built up: <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining Demand/supply: <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply Marketing time: <input type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input checked="" type="checkbox"/> Over 6 Mos.		Predominant Occupancy <input checked="" type="checkbox"/> Owner 90 <input checked="" type="checkbox"/> Tenant 10 <input checked="" type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%)		One-Unit Housing <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th>PRICE (\$000)</th> <th>AGE (yrs)</th> </tr> <tr> <td>50</td> <td>Low 1</td> </tr> <tr> <td>6,500</td> <td>High 275</td> </tr> <tr> <td>350</td> <td>Pred 40</td> </tr> </table>		PRICE (\$000)	AGE (yrs)	50	Low 1	6,500	High 275	350	Pred 40																																																																												
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Market Area Comments: <u>The subject is located in Roxbury, Morris County, just off Interstate 80 and Route 46. The greater market area is defined as Morris, Sussex, and Warren counties and the current national economic declining trend is featured here as well regionally. This translates into more commercial/industrial vacancies for properties both for sale and lease and is also expressed in longer marketing times. There is now an excess of commercial/industrial use properties and this makes development of existing raw land economically uninteresting.</u>																																																																																									
Dimensions: <u>66.98+/- Acres</u> Site Area: <u>66.98 Acres</u> Zoning Classification: <u>LI-OR</u> Description: <u>Light Industrial/Office Research District</u>																																																																																									
Do present improvements comply with existing zoning requirements? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> No Improvements Uses allowed under current zoning: <u>Professional offices, business offices and research facilities, manufacturing limited to assembly of finished components, Packaging of finished products, Fabrication of clothing and apparel, Mini-warehousing/self-storage facilities, Child care center, and essential services.</u>																																																																																									
Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent (if applicable) \$ <u> </u> Comments:																																																																																									
Highest & Best Use as Improved: <input type="checkbox"/> Present use, or <input checked="" type="checkbox"/> Other use (explain) <u>Current use is unimproved raw land and this is not its highest and best use as there is no income currently generated by the subject property.</u>																																																																																									
Actual Use as of Effective Date: <u>Unimproved raw land</u> Use as appraised in this report: <u>Same as actual use</u>																																																																																									
Summary of Highest & Best Use: <u>Highest & best use would be as one of the uses allowed under current zoning.</u>																																																																																									
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Multimedia	<input type="checkbox"/>	<input type="checkbox"/>	<u>None</u>	Alley	<u>None</u>	<input type="checkbox"/>	<input type="checkbox"/>																																																																																		
Other site elements: <input type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)																																																																																									
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone <u>C</u> FEMA Map # <u>3403620003B</u> FEMA Map Date <u>12/15/1982</u>																																																																																									
Site Comments: <u>Subject site is mostly steep slope and not buildable. A best estimate provided by the Roxbury town planner, Mr. P. Stem, indicates that at most only 3-5 acres can actually be developed. Subject site has no utilities, nor are any available in the street. Septic system and well water design would have to be approved first by the Township. Electricity, telephone and multimedia area accessible in the street as these serve current business locations on Lenei Road.</u>																																																																																									

LAND APPRAISAL SUMMARY REPORT

File No.:

My research ☒ did ☐ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): Tax records

1st Prior Subject Sale/Transfer

Date: 12/18/2008

Price: \$0

Source(s): Tax records

2nd Prior Subject Sale/Transfer

Date: 01/29/2004

Price: \$1

Source(s): Tax records

Analysis of sale/transfer history and/or any current agreement of sale/listing: The most recent transfer reflects a donation of the subject land to Pedals For Progress, a non-profit charitable organization. The sale prior to that reflects a transfer between corporation and stockholder.

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	Landing Road Roxbury, NJ 07850	241 Airport Road Mansfield, NJ 07840	1811 River Road Harmony, NJ 08865	324 County Road 661 Freelinghysen, NJ 07825
Proximity to Subject		10.25 miles SW	28.37 miles SW	11.29 miles NW
Sale Price	\$	\$ 825,000	\$ 115,000	\$ 50,000
Price/Acre	\$	\$ 5,867.71	\$ 7,969.51	\$ 6,501.95
Data Source(s)	Inspection	MLS # 2436795	MLS # 2456545	MLS # 2449308
Verification Source(s)	Tax Records	Tax Records/DOM 235	Tax Records/DOM 121	Tax Records/DOM 211
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing		None Noted	None Noted	Bank-owned
Concessions				
Date of Sale/Time		06/17/2008	04/18/2008	02/09/2008
Rights Appraised	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Location	Steep slope/Avg	Rural/Average	Rural/Average	Interior Lot/Avg
Site Area (in Acres)	66.98	140.6	14.43	7.69
Frontage	Yes	Yes	Yes	No
Primary Usage	Forestry	Agricultural	Residential	Residential
Utilities	None	Septic/Well	None	None
Net Adjustment (Total, in \$)	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	\$ -333,925	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 3,845
Net Adjustment (Total, in \$ / Acre)		(\$ -2375 /Acre)		(\$ 500 /Acre)
Adjusted Sale Price (in \$ / Acre)		\$ 3,492.71	\$ 7,969.51	\$ 7,001.95

Summary of Sales Comparison Approach An exhaustive search of MLS records and commercial property marketing listings failed to yield any recent raw unimproved land sales. The sales presented above are the most recent and most similar to the subject property. Sale #1 represents a similarly large parcel of land with limited economic potential, namely preserved agricultural with a small agricultural residential component. An approximate \$50,000 adjustment was applied for the existing septic/well system. Sales #2 & #3 are much smaller, residential in nature, but similarly have no utilities and sale #3 is in addition an interior lot without road frontage. The subject's economic value in its current unimproved state would only be an approximate initial logging value of \$80,000 and a possible additional annual \$4,000 in assorted firewood according to a preliminary estimate done by a professional forester at the client's request. Beyond that, the subject would have to be developed and utilities connected and installed in order to generate additional income. However, development in the current economic climate is not likely to occur and will probably have to wait until economic conditions improve.

PROJECT INFORMATION FOR PUDs (if applicable) ☐ The Subject is part of a Planned Unit Development.

Legal Name of Project:

Describe common elements and recreational facilities:

Indicated Value by Sales Comparison Approach \$ 250,000

Final Reconciliation See the attached addendum for further comments.

This appraisal is made ☒ "as is", or ☐ subject to the following conditions: The subject is appraised on an as-is where-is basis.☐ This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based upon an inspection of the subject property, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is:

as of: 02/28/2009, which is the effective date of this appraisal.

If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains 8 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report, which contains the following attached exhibits:

☐ Limiting cond./Certifications ☐ Narrative Addendum ☒ Location Map(s) ☐ Flood Addendum ☐ Scope of Work☒ Photo Addenda ☒ Parcel Map ☐ Hypothetical Conditions ☐ Extraordinary Assumptions ☒ Flood Map

Client Contact: pdls4@comcast.net

Client Name: Pedals For Progress

E-Mail: pdls4@comcast.net

Address: P.O. Box 312, High Bridge, NJ 08829

APPRAISER

SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)

Appraiser Name: Jacobus J. Vollenberg

Company: Vollenberg Appraisers

Phone: (908) 988-0336

Fax: (973) 710-9107

E-Mail: Vollenberg@iname.com

Date of Report (Signature): 03/24/2009

License or Certification #: 42RA00381700

State: NJ

Designation: Licensed Residential Appraiser

Expiration Date of License or Certification: 12/31/2009

Inspection of Subject: ☒ Did Inspect ☐ Did Not Inspect (Desktop)

Date of Inspection: 02/28/2009

Supervisory or

Co-Appraiser Name:

Company:

Phone:

Fax:

E-Mail:

Date of Report (Signature):

License or Certification #:

State:

Designation:

Expiration Date of License or Certification:

Inspection of Subject: ☐ Did Inspect ☐ Did Not Inspect

Date of Inspection: 02/28/2009

GPLAND

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3/2007

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Page 1 of 1 of Part III

Name of organization

PEDALS FOR PROGRESS, A NJ NON PROFIT

Employer identification number

22-3122003

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete cols (a) through (e) and the following line entry.)

For organizations completing Part III, enter total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once — see instructions.) \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

BAA

2008

Federal Statements
PEDALS FOR PROGRESS, A NJ NON PROFIT
CORPORATION

Page 1

22-3122003

Statement 1
Form 990-EZ, Part I, Line 16
Other Expenses

CHANGE IN INVENTORY.....	\$	12,964.
Depreciation.....		2,567.
Insurance.....		6,050.
Office Expenses.....		5,768.
SHIPPING.....		85,996.
Travel.....		11,767.
Total	\$	125,112.

Statement 2
Form 990-EZ, Part II, Line 24
Other Assets

	<u>Beginning</u>		<u>Ending</u>
Furniture and Fixtures.....	\$ 7,039.	\$	4,473.
Inventories.....	13,907.		950.
Total	\$ 20,946.	\$	5,423.

Statement 3
Form 990-EZ, Part VI
Regarding Transfers Associated with Personal Benefit Contracts

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