



# **NEW ENGLAND KAYAK FISHING, INC.**

**2009 ANNUAL REPORT OF  
THE BOARD OF DIRECTORS**

## **Summary**

As required by our organization's by-laws, the board of directors will submit an annual report to the supporting membership every year. Typically this report will be available in January, but we have produced the annual report early for 2009 and included 2008. Looking back to 2008 the main focus of NEKF was to position the organization to be able to continue if the site owners were not able to continue running everything and to limit the liability for the owners. We decided the best route would be to create a corporation and install a board of directors to oversee the running of the organization by its officers. In 2008 we achieved that goal. In 2009 our main goal was to achieve a non-profit tax exempt status as a 501(c)7 organization. We finally received our exemption certification in July of this year after a 7 month long debate with the IRS of why NEKF should be exempt. The main concern of the board during all of this was to make sure that our site and forum remain a free resource to anyone who wants to participate while staying within the requirements of being an official club. Now that the board has achieved our main goal for 2009 we look forward to bringing NEKF to a new level, an organization run by its supporting membership.

## **What does 501(c)7 mean?**

A 501(c)7 organization is a "social and recreation club" that is organized for pleasure, recreation and other non-profitable purposes. Activities planned for the purposes of the club can not benefit any private shareholder. Most importantly we are exempt from paying federal taxes as long as we comply with the guidelines for our classification of a non-profit recreational organization:

- 1) To qualify as a tax exempt social club the organization must be a nonprofit entity that has an established membership of individuals. The membership must be limited and must be a paid membership.
- 2) A commingling of the members must play a material part in the life of the organization. This must not be a total internet based commingling. Events where members can socialize in person must be provided.
- 3) No more than 25% of the organizations revenue can come from outside the membership.
- 4) Membership fees and other donations to the organization are not tax deductible for membership dues or donating to a 501(c)7. So, you can not write your NEKF membership fee off as a charitable deduction on your taxes.

There are many other qualifications, but these are the basic principles that NEKF has to operate with. In addition, we also give all profits minus operating expenses to local charities. Nobody profits from or receives a salary for volunteering at NEKF.

## Organization

2008-2009 Officers	2008-2009 Board of Directors	2008-2009 Committee Chairs
President Mark Attardo (Mark)	Chairman Mark Durkin (Rustynhook)	Auditor Scott Rocray (ScottinME)
Vice President Gary Horne (GRH)	Member Dave Buckley (rubbereel)	Event Committee Eric Watson (capestriper)
Secretary Roger Gossett (NHExplorer)	Member Eric Harrison (slappy)	Membership Committee Guyton Thorne (GBT)
Treasurer Joe Higgins (Joe)	Member Mark Attardo (Mark)	Website Committee Eric Harrison (slappy)
	Member Gary Horne (GRH)	
	Member Roger Gossett (NHExplorer)	
	Member Joe Higgins (Joe)	

This will be the organization for 2010 as well. There may be some expanded board positions that have not been finalized yet. We will also be holding our first election in August for officers in 2011. Details will be posted once we have all the plans made and members that would like to run for office will be accepted. Please keep in mind that any supporting member that has been a member for 2 years is welcome to run for an office. We also welcome any member to volunteer for one of the committees that you feel like you can help with. In 2010 we will be looking for a lot of assistance with the event committee to help organize the shootout and any other events that will be planned for 2010. The website committee is always looking for people to write content for the site as well as web development knowledge to help with maintaining the site.

## **2008-2009**

During the last two seasons we have seen some great fishing for members of NEKF. Nobody can argue that the shootout just gets better and better every year. There are many thanks that should go out to the organizers of the shootout for making this special event possible year after year. We have increased our site membership to over 3000 members in 2009 and over 3.3 million page views outperforming 2008 stats by the time this annual reports comes out. We achieved great accomplishments in donating our profits and raising donations for the Salem Boys and Girls Club, Cycle for Life, and Casting for Recovery. We hope to continue this trend in the future and only add more charities and more donations to the organizations.

None of this could be possible without the generous membership of NEKF supporters. We would most like to thank all of our 175 supporting members for an enormously successful first year as an official club. Without your membership we would not be able to pay our expenses to operate and to bring you the events and web site that we do. Our first year of creating a paid membership couldn't have come at a worse time with the state of the economy and millions of job losses. But, we were still able to exceed our expectations of people capable of supporting the site and organization while giving us the resources to create a great foundation to build on for the future of NEKF.

## **2010**

In 2010 we hope to include more members in the running of the organization's events. We hope to get more voices involved in creating new and additional events that can be sponsored by NEKF for supporting members. We will have a major milestone when we have our first officer election at the 6th Annual Mass Bay Striper Shootout next August. We would like to create more organized seminars and classes to benefit our supporting members. We would like to create additional social gatherings and outings for supporting members. We would like to bring the great benefits and more to supporting members that we worked hard to get this year with our Yakpack program.

All of this requires that we have a strong membership and that people renew their memberships for 2010. We will be starting the membership drive earlier next year and hope to have as strong of a turnout as we did this year. Details are still yet to be made, but rest assured that we will make it worth the membership fee to continue your supporting membership.

## Financial Statement

Our complete yearly financial statements will not be completed until February 2010. The following is an accurate depiction of where the organization stands financially. You can view the complete 2008 financial statements in appendix A.

<b>Total Balance on hand as of 04/09/09</b>	<b>\$2,194.57</b>
<i>Receipts 04/09-/09/04/09</i>	
<b>Total Receipts</b>	<b>\$12,894.19</b>
<b>Disbursements</b>	
Spring board meeting expenses	\$104.99
Security Software (spam prevention)	\$29.95
Site Hosting fees (through August)	\$528.39
Supporting member stickers	\$265.00
Supporting member cards	\$380.00
YakPak shirts	\$1,228.40
Bounced check and fee	\$85
National Registered agents	\$169.00
Trophies	\$366.40
US Canoe association fee	\$32.95
Cafepress fee	\$5.24
Security and Development software	\$1,398.47
Shootout shirts	\$1,005.75
Winter Island fees	\$700
Winter Island igloo	\$448
ShootoutRV	\$341
Insurance Dep	\$125
Food and Beverage	\$400
CycleforLife donation	\$750
B&G club donation	\$500
Casting for recovery	\$750
<b>Total Disbursements</b>	<b>\$9,613.54</b>
Paypal Balance	\$200.00
Savings and Checking Balance 09/08/09	\$5105.13
<b>Total Balance on hand as of 09/04/09</b>	<b>\$5,305.13</b>

**Receipts breakdown**

<b>Total</b>	<b>\$12,894.19</b>
Member contributions	\$11,481
Advertisers	\$420.00
CafePress	\$53.00
Shootout fees non members	\$690.00
Dude purchase of fish print \$	\$250.00 (money to B&G club)



*Group shot from 2009 5th Annual NEKF Mass Bay Striper Shootout*



*Yakpack Card. Discount membership card for supporting members.*

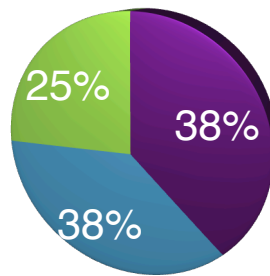
## Charitable Activities

NEKF has had a successful couple years in raising funds for local charities. You can view information on the particular charities on the website. Over the last two years NEKF has raised funds for the Salem Boys and Girls Club and Cycle for Life. In 2009 we decided to support an additional charity, Casting for Recovery. Between all three organizations we have raised for and donated over \$8000 to these organizations.

### ***\*Donation breakdown that NEKF has donated to charities in 2009. (\$2000)***

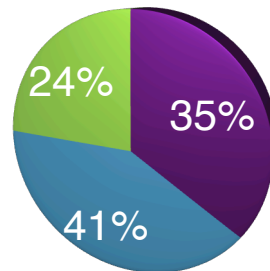
*\*This amount will likely increase once we determine a budget for 2010 and make sure there are enough funds retained for operations. Any profits will be distributed among these organizations.*

- Casting for Recovery
- Cycle for Life
- Salem Boys and Girls Club

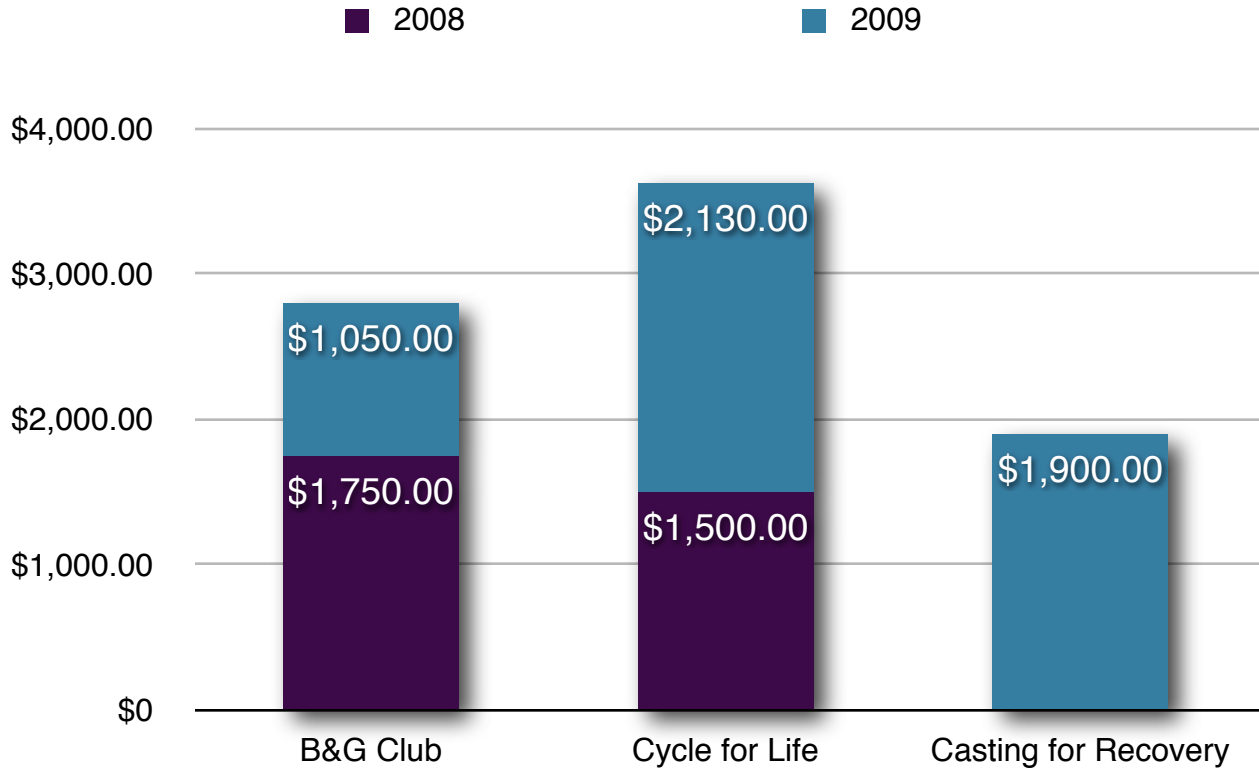


### ***Donations raised at NEKF events by members contributing directly to the charities in 2009. (\$3200)***

- Casting for Recovery
- Cycle for Life
- Salem Boys and Girls Club



**Dollars raised for charity by NEKF in 2008 and 2009.  
(\$8,330.00)**



## **Closing Statement from the President**



In the beginning, we simply desired a little space online to share our ideas and experiences. Hosting fees were small and happily paid for out of pocket. With our growth, expenses have risen and obstacles have popped up. As with any hurdle when there was a need for help, the community has always responded in overwhelming numbers. And I'm not only speaking financially. Volunteering to do leg work in any capacity is incredibly helpful.

There was a lot of legwork involved in achieving our 501(c)7 status. A milestone has truly been reached. We are now in a better position to include voting membership and officers to help guide the site's direction. Having multiple points of view can be a very good thing. It allows us to take advantage of our varied backgrounds and become even more diverse. With any voting group, there will be differing opinions. Just remember this is supposed to be a fun pastime.

NEKF has never been run for profit, and I am extremely happy to say it will remain that way. Thank you to all who have made this possible and thank you to those who will continue the tradition in the future.

Thank you,

Mark Attardo  
NEKF President



## Appendix A

### 2008 Financial Statements

# New England Kayak Fishing, Inc. Balance Sheet As of December 31, 2008

	<u>Dec 31, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
PayPal Account	328.10
Sovereign Bank Checking	2,967.68
<b>Total Checking/Savings</b>	<u>3,295.78</u>
<b>Other Current Assets</b>	
Other Assets	
Mark Attardo Account	90.05
<b>Total Other Assets</b>	<u>90.05</u>
<b>Total Other Current Assets</b>	<u>90.05</u>
<b>Total Current Assets</b>	<u>3,385.83</u>
<b>TOTAL ASSETS</b>	<u><u>3,385.83</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Net Income	3,385.83
<b>Total Equity</b>	<u>3,385.83</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>3,385.83</u></u>

**New England Kayak Fishing, Inc.**  
**Profit & Loss**  
**May 21 through December 31, 2008**

	May 21 - Dec 31, 08
Ordinary Income/Expense	
Income	
Direct Public Support	
Individ, Business Contributions	2,052.03
Total Direct Public Support	2,052.03
Other Types of Income	
Advertising Banner Sales	
Hook 1 Ad	270.00
KTP Ad	210.00
Total Advertising Banner Sales	480.00
Miscellaneous Revenue	150.00
Royalties - Cafepress	108.00
Total Other Types of Income	738.00
Special Events - Tournament	
Shootout Camping Fees	980.00
Shootout Registration Fees	5,560.00
Total Special Events - Tournament	6,540.00
Total Income	9,330.03
Cost of Goods Sold	
Special Event Costs -Tournament	
Shootout Campsite Rentals	810.00
Shootout ID Items	185.00
Shootout Insurance	405.00
Shootout Materials	765.00
Shootout Pavilion rental	600.00
Shootout T-shirts	1,034.65
Shootout Trophies	297.31
Total Special Event Costs -Tournament	4,096.96
Total COGS	4,096.96
Gross Profit	5,233.07
Expense	
Business Expenses	
Business Registration Fees	328.00
Legal Fees	592.00
Total Business Expenses	920.00
Other Expenses	
Bank Service Charges	13.53
Cafepress Fees	19.95
PayPal Fees	133.28
Supplies	40.00
Total Other Expenses	206.76
Program Expenses	
Equipment Repairs & Maintenance	146.98
Website Hosting Fees	573.50
Total Program Expenses	720.48
Total Expense	1,847.24
Net Ordinary Income	3,385.83
Net Income	3,385.83