

**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)

Department of the Treasury  
Internal Revenue Service

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

**A For the 2005 calendar year, or tax year beginning and ending**

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Final return  
 Amended return  
 Application pending

**C Name of organization**  
 CLARE BOOTHE LUCE POLICY INSTITUTE  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
 112 ELDEN STREET STE P  
 City or town, state or country, and ZIP + 4  
 HERNDON, VA 20170

**D Employer identification number**  
 54-1672138

**E Telephone number**  
 703-318-0730

**F Accounting method:**  Cash  Accrual  
 Other (specify) ▶

**G Website:** ▶ WWW.CBLPOLICYINSTITUTE.ORG

**J Organization type** (check only one) ▶  501(c) ( 3 ) ◀ (insert no.)  4947(a)(1) or  527

**K** Check here  if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization chooses to file a return, be sure to file a complete return. **Some states require a complete return.**

**L Gross receipts:** Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **1,364,677.**

**H and I are not applicable to section 527 organizations.**  
**H(a)** Is this a group return for affiliates?  Yes  No  
**H(b)** If "Yes," enter number of affiliates ▶ 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  No  
**I** Group Exemption Number ▶ N/A

**M** Check  if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

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

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

<b>Revenue</b>	<b>1</b> Contributions, gifts, and similar amounts received:				
	<b>a</b> Direct public support	1a	1,252,129.		
	<b>b</b> Indirect public support	1b			
	<b>c</b> Government contributions (grants)	1c			
	<b>d</b> Total (add lines 1a through 1c) (cash \$ 1,221,482. noncash \$ 30,647. )	1d			1,252,129.
	<b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93)	2			56,446.
	<b>3</b> Membership dues and assessments	3			
	<b>4</b> Interest on savings and temporary cash investments	4			
	<b>5</b> Dividends and interest from securities	5			86.
	<b>6 a</b> Gross rents	6a			
	<b>b</b> Less: rental expenses	6b			
	<b>c</b> Net rental income or (loss) (subtract line 6b from line 6a)	6c			
<b>7</b> Other investment income (describe ▶ )	7				
<b>8 a</b> Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
	34,061.	8a			
	34,610.	8b			
	-549.	8c			
<b>d</b> Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	STMT 1			-549.
<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 1a)	9a			
	<b>b</b> Less: direct expenses other than fundraising expenses	9b			
	<b>c</b> Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
<b>10 a</b> Gross sales of inventory, less returns and allowances	10a				
	<b>b</b> Less: cost of goods sold	10b			
	<b>c</b> Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c			
<b>11</b> Other revenue (from Part VII, line 103)	11			21,955.	
<b>12</b> Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12			1,330,067.	
<b>Expenses</b>	<b>13</b> Program services (from line 44, column (B))	13			812,452.
	<b>14</b> Management and general (from line 44, column (C))	14			117,510.
	<b>15</b> Fundraising (from line 44, column (D))	15			156,591.
	<b>16</b> Payments to affiliates (attach schedule)	16			
	<b>17</b> Total expenses (add lines 16 and 44, column (A))	17			1,086,553.
<b>Net Assets</b>	<b>18</b> Excess or (deficit) for the year (subtract line 17 from line 12)	18			243,514.
	<b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A))	19			568,672.
	<b>20</b> Other changes in net assets or fund balances (attach explanation)	20			0.
	<b>21</b> Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21			812,186.

523001 02-03-06

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

Form 990 (2005)

**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) ... (cash \$ <u>8,000</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/>	22 8,000.	8,000.	STATEMENT 3	
23 Specific assistance to individuals (attach schedule) .....	23			
24 Benefits paid to or for members (attach schedule) .....	24			
25 Compensation of officers, directors, etc. ....	25 137,500.	99,000.	22,000.	16,500.
26 Other salaries and wages .....	26 278,698.	200,663.	44,591.	33,444.
27 Pension plan contributions .....	27			
28 Other employee benefits .....	28			
29 Payroll taxes .....	29 29,282.	21,083.	4,685.	3,514.
30 Professional fundraising fees .....	30			
31 Accounting fees .....	31 13,371.		13,371.	
32 Legal fees .....	32 1,927.		1,927.	
33 Supplies .....	33 6,620.	3,676.	2,331.	613.
34 Telephone .....	34 11,045.	9,779.	882.	384.
35 Postage and shipping .....	35 13,420.	9,729.	2,826.	865.
36 Occupancy .....	36 30,189.	21,736.	4,830.	3,623.
37 Equipment rental and maintenance .....	37			
38 Printing and publications .....	38 14,531.	14,531.		
39 Travel .....	39 27,145.	22,239.	1,224.	3,682.
40 Conferences, conventions, and meetings ...	40 49,884.	47,799.	2,085.	
41 Interest .....	41 18,687.	13,454.	2,991.	2,242.
42 Depreciation, depletion, etc. (attach schedule)	42 48,633.	35,016.	7,781.	5,836.
43 Other expenses not covered above (itemize):				
a .....	43a			
b .....	43b			
c .....	43c			
d .....	43d			
e .....	43e			
f .....	43f			
g SEE STATEMENT 2	43g 397,621.	305,747.	5,986.	85,888.
44 Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15) .....	44 1,086,553.	812,452.	117,510.	156,591.

**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 \$ 237,110 . ; (ii) the amount allocated to Program services \$ 162,419 . ;  
 (iii) the amount allocated to Management and general \$ \_\_\_\_\_ ; and (iv) the amount allocated to Fundraising \$ 74,691 .

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? ► SEE STATEMENT 4	Program Service Expenses (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.)	
a PREPARATION AND DISTRIBUTION OF EDUCATIONAL INFORMATION REGARDING PUBLIC POLICY ISSUES TO THE GENERAL PUBLIC.	
(Grants and allocations \$ 0 . ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	320,569 .
b LECTURES OPEN TO THE GENERAL PUBLIC DESIGNED TO PROMOTE AN UNDERSTANDING ABOUT PUBLIC POLICY IN TODAY'S WORLD.	
(Grants and allocations \$ 0 . ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	483,883 .
c NEED BASED SCHOLARSHIP FOR VIRGINIA K THROUGH 12 STUDENTS.	
(Grants and allocations \$ 8,000 . ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	8,000 .
d	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
e Other program services (attach schedule)	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ► -	812,452 .

Form 990 (2005)

**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 .....	894.	45 224,940.
	46 Savings and temporary cash investments .....	29,467.	46
	47 a Accounts receivable .....	47a	47c
	b Less: allowance for doubtful accounts .....	47b	47c
	48 a Pledges receivable .....	48a 65,615.	48c
	b Less: allowance for doubtful accounts .....	48b	48c 65,615.
	49 Grants receivable .....		49
	50 Receivables from officers, directors, trustees, and key employees .....		50
	51 a Other notes and loans receivable .....	51a	51c
	b Less: allowance for doubtful accounts .....	51b	51c
	52 Inventories for sale or use .....		52
	53 Prepaid expenses and deferred charges .....		53
	54 Investments - securities STMT 5 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	6,498.	54 2,535.
	55 a Investments - land, buildings, and equipment: basis .....	55a	55c
	b Less: accumulated depreciation .....	55b	55c
56 Investments - other .....		56	
57 a Land, buildings, and equipment: basis .....	57a 997,014.	57c	
b Less: accumulated depreciation .....	57b 198,735.	57c 798,279.	
58 Other assets (describe ► COLLECTIONS )	742.	58 11,715.	
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58 .....	900,917.	59 1,103,084.	
<b>Liabilities</b>	60 Accounts payable and accrued expenses .....	40,958.	60 15,801.
	61 Grants payable .....		61
	62 Deferred revenue .....		62
	63 Loans from officers, directors, trustees, and key employees .....		63
	64 a Tax-exempt bond liabilities .....		64a
	b Mortgages and other notes payable STMT 6	291,287.	64b 275,097.
	65 Other liabilities (describe ► )		65
66 <b>Total liabilities.</b> Add lines 60 through 65 .....	332,245.	66 290,898.	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted .....	497,006.	67 641,843.
	68 Temporarily restricted .....	71,666.	68 170,343.
	69 Permanently restricted .....		69
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds .....		70
	71 Paid-in or capital surplus, or land, building, and equipment fund .....		71
	72 Retained earnings, endowment, accumulated income, or other funds .....		72
	73 <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21) .....	568,672.	73 812,186.
74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 .....	900,917.	74 1,103,084.	

Form 990 (2005)

**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>	1,330,067.
<b>b</b>	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify):	b4		
	Add lines b1 through b4		<b>b</b>	0.
<b>c</b>	Subtract line b from line a		<b>c</b>	1,330,067.
<b>d</b>	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2		<b>d</b>	0.
<b>e</b>	<b>Total revenue</b> (Part I, line 12). Add lines c and d		<b>e</b>	1,330,067.

**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>	1,086,553.
<b>b</b>	Amounts included on line a but not on Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify):	b4		
	Add lines b1 through b4		<b>b</b>	0.
<b>c</b>	Subtract line b from line a		<b>c</b>	1,086,553.
<b>d</b>	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2		<b>d</b>	0.
<b>e</b>	<b>Total expenses</b> (Part I, line 17). Add lines c and d		<b>e</b>	1,086,553.

**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
MICHELLE EASTON 112 ELDEN STREET, SUITE P HERNDON, VA 20170	PRESIDENT/DIRECTOR 50.00	137,500.	0.	0.
FRANK DONATELLI 1050 CONNECTICUT AVENUE, SUITE 1200 WASHINGTON, DC 20036	SECRETARY/TREASURER 0.50	0.	0.	0.
HELEN RICHARDSON 3001 VEAZEY TERRACE NW, APT 1508 WASHINGTON, DC 20008	DIRECTOR 0.50	0.	0.	0.
DARLA PARTRIDGE 1201 PINE STREET EL DORADO, IL 62930	DIRECTOR 0.50	0.	0.	0.
RANDALL PHILLIPS 626 CHAIN BRIDGE ROAD MCLEAN, VA 22101	DIRECTOR 0.50	0.	0.	0.
MARY BETH BROWN 5680 PEMBROKE COURT SANTA BARBARA, CA 93111	DIRECTOR 0.50	0.	0.	0.
BARBARA WELLS KENNY 16245 SE 31ST STREET BELLEVUE, WA 98008	DIRECTOR 0.50	0.	0.	0.



Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
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.)		
	82b N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
	84b N/A		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		
	85a N/A		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
	85b N/A		
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c	Dues, assessments, and similar amounts from members		
	85c N/A		
d	Section 162(e) lobbying and political expenditures		
	85d N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
	85e N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
	85f N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
	85g N/A		
h	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?		
	85h N/A		
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12		
	86a N/A		
b	Gross receipts, included on line 12, for public use of club facilities		
	86b N/A		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders		
	87a N/A		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
	87b N/A		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
89 a	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 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
	89b		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0.		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ 0.		
90 a	List the states with which a copy of this return is filed ▶ VA		
b	Number of employees employed in the pay period that includes March 12, 2005	90b	8
91 a	The books are in care of ▶ THE INSTITUTE Telephone no. ▶ 703-318-0730 Located at ▶ 112 ELDEN STREET, SUITE P, HERNDON, VA ZIP + 4 ▶ 20170		
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 ▶ N/A See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	91b	X
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶ N/A	91c	X
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 ▶ N/A	92	

**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>Note:</b> Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
a HONORARIUMS					54,700.
b EDUCATIONAL MATERIALS					1,746.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	86.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	-549.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a MEMBERSHIP LIST RENTAL			15	7,864.	
b REIMBURSEMENTS OF					
c OVERPAYMENT					14,091.
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		7,401.	70,537.
105 Total (add line 104, columns (B), (D), and (E))					77,938.

**Note:** Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93A	HONORARIUMS FROM SUPPLYING SPEAKERS AT PROGRAM-RELATED MEETINGS
93B	SALE OF PROGRAM-RELATED EDUCATIONAL MATERIALS
103A	RENTAL OF MEMBERSHIP LIST TO ANOTHER 501(C)(3) ORGANIZATION
103B	REIMBURSEMENT OF OVERPAYMENT

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See the instructions.)

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

**Note:** If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Please Sign Here: *Michelle Easton* Signature of officer, Date: *5/12/06*, Type or print name and title: *President*

Paid Preparer's Use Only: Preparer's signature: *[Signature]*, Date: *5/11/06*, Check if self-employed: , Preparer's SSN or PTIN: \_\_\_\_\_

Firm's name (if self-employed): FITZGERALD, SNYDER & CO., P.C., 7900 WESTPARK DRIVE, SUITE 720, MCLEAN, VIRGINIA 22102, EIN: \_\_\_\_\_, Phone no.: (703) 847-4600

**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

**2005**

Name of the organization **CLARE BOOTHE LUCE POLICY INSTITUTE** Employer identification number **54 1672138**

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
(See page 1 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
<b>1</b> 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
<b>2</b> 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.)		
<b>a</b> Sale, exchange, or leasing of property? .....		X
<b>b</b> Lending of money or other extension of credit? .....		X
<b>c</b> Furnishing of goods, services, or facilities? .....		X
<b>d</b> Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? <b>SEE PART V-A, FORM 990</b> .....	X	
<b>e</b> Transfer of any part of its income or assets? .....		X
<b>3 a</b> Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.) <b>SEE STATEMENT 7</b> .....	X	
<b>b</b> Do you have a section 403(b) annuity plan for your employees? .....	X	
<b>c</b> During the year, did the organization receive a contribution of qualified real property interest under section 170(h)? .....		X
<b>4 a</b> Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds? .....		X
<b>b</b> Do you provide credit counseling, debt management, credit repair, or debt negotiation services? .....		X

**Part IV Reason for Non-Private Foundation Status** (See pages 3 through 6 of the instructions.)

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 supports organizations described in: (1) lines 5 through 12 above; or (2) sections 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). Check the box that describes the type of supporting organization: **▶**  Type 1  Type 2  Type 3

Provide the following information about the supported organizations. (See page 6 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14**  An organization organized and operated to test for public safety. Section 509(a)(4). (See page 6 of the instructions.)

**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) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
<b>15</b> Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	664,673.	894,401.	735,005.	1,294,848.	3,588,927.
<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	55,583.	54,485.	16,454.		126,522.
<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	3,172.	5,045.	9,520.	9,116.	26,853.
<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	856.	1,358.	SEE STATEMENT 8 77.	73.	2,364.
<b>23</b> Total of lines 15 through 22	724,284.	955,289.	761,056.	1,304,037.	3,744,666.
<b>24</b> Line 23 minus line 17	668,701.	900,804.	744,602.	1,304,037.	3,618,144.
<b>25</b> Enter 1% of line 23	7,243.	9,553.	7,611.	13,040.	
<b>26</b> Organizations described on lines 10 or 11: <b>a</b> Enter 2% of amount in column (e), line 24					<b>26a</b> 72,363.
<b>b</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 2001 through 2004 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> 172,127.
<b>c</b> Total support for section 509(a)(1) test: Enter line 24, column (e)					<b>26c</b> 3,618,144.
<b>d</b> Add: Amounts from column (e) for lines: 18 26,853. 19 22 2,364. 26b 172,127.					<b>26d</b> 201,344.
<b>e</b> Public support (line 26c minus line 26d total)					<b>26e</b> 3,416,800.
<b>f</b> Public support percentage (line 26e (numerator) divided by line 26c (denominator))					<b>26f</b> 94.4352%
<b>27</b> Organizations described on line 12: <b>a</b> 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 (2004) (2003) (2002) (2001)					
<b>b</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 (2004) (2003) (2002) (2001)					
<b>c</b> Add: Amounts from column (e) for lines: 15 16 17 20 21					<b>27c</b> N/A
<b>d</b> Add: Line 27a total and line 27b total					<b>27d</b> N/A
<b>e</b> Public support (line 27c total minus line 27d total)					<b>27e</b> N/A
<b>f</b> Total support for section 509(a)(2) test: Enter amount on line 23, column (e)			<b>27f</b> N/A		
<b>g</b> Public support percentage (line 27e (numerator) divided by line 27f (denominator))					<b>27g</b> N/A %
<b>h</b> Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					<b>27h</b> N/A %
<b>28</b> Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, 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.					NONE

**Part V Private School Questionnaire** (See page 7 of the instructions.)

N/A

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

		Yes	No
29	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? .....		
30	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? .....		
31	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? .....		
	If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		
	_____		
	_____		
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff? .....		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? .....		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? .....		
d	Copies of all material used by the organization or on its behalf to solicit contributions? .....		
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
	_____		
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges? .....		
b	Admissions policies? .....		
c	Employment of faculty or administrative staff? .....		
d	Scholarships or other financial assistance? .....		
e	Educational policies? .....		
f	Use of facilities? .....		
g	Athletic programs? .....		
h	Other extracurricular activities? .....		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
	_____		
	_____		
34 a	Does the organization receive any financial aid or assistance from a governmental agency? .....		
b	Has the organization's right to such aid ever been revoked or suspended? .....		
	If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35	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 .....		

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions.)  
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

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
		N/A	
36	Total lobbying expenditures to influence public opinion (grassroots lobbying) .....	36	
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 .....	
	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 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(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 11 of the instructions.)

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
a Volunteers .....		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.) .....		X	
c Media advertisements .....		X	
d Mailings to members, legislators, or the public .....		X	
e Publications, or published or broadcast statements .....		X	
f Grants to other organizations for lobbying purposes .....		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body .....		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means .....		X	
i Total lobbying expenditures (Add lines c through h.) .....			0.

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



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Asset No	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
	BUILDINGS											
8	BUILDING	071498SL		40.00	16	119,338.			119,338.	19,390.		2,983.
18	CAPITALIZED REFINANCE COSTS	112999		120M	43	2,275.			2,275.	1,140.		228.
29	UNITS Q AND R, CONDOS	100301SL		39.00	16	323,218.			323,218.	33,348.		8,288.
62	BUILDING IMPROVEMENTS	110102SL		39.00	16	162,304.			162,304.	9,018.		4,162.
63	BUILDING IMPROVEMENTS	110102SL		39.00	16	1,235.			1,235.	69.		32.
84	BUILDING	010103SL		39.00	16	88,526.			88,526.	5,620.		2,810.
	* 990 PAGE 2 TOTAL BUILDINGS					696,896.		0.	696,896.	68,585.	0.	18,503.
	FURNITURE & FIXTURES											
5	FILE CABINET	010194SL		5.00	16	679.			679.	679.		0.
62	FILE CABINETS	060196SL		5.00	16	1,363.			1,363.	1,342.		0.
10	PLAQUE / FRAMING ETC	071798SL		7.00	16	784.			784.	719.		65.
11	FLAG AND POLE	072998SL		7.00	16	175.			175.	160.		15.
12	ART AND FRAMING	072098SL		7.00	16	126.			126.	116.		10.
13	IKEA CONF ROOM FURNITURE	062698SL		7.00	16	3,808.			3,808.	3,536.		272.
19	MEDIUM OAK BOOKCASE	070600SL		7.00	16	370.			370.	238.		53.
21	FRAMING ARTWORK	021900SL		7.00	16	453.			453.	314.		65.
24	ARTWORK FRAMED	021900SL		5.00	16	423.			423.	411.		12.

528102  
01-06-06

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
3130	CHAIRS	110102SL	SL	7.00	16	19,094.			19,094.	5,911.		2,728.
32	SOFA	110102SL	SL	7.00	16	998.			998.	310.		143.
334	MAGAZINE TABLES	110102SL	SL	7.00	16	1,797.			1,797.	557.		257.
34	SOFA	110102SL	SL	7.00	16	2,508.			2,508.	776.		358.
35	CONFERENCE TABLE	110102SL	SL	7.00	16	4,640.			4,640.	1,436.		663.
362	HALF CYLINDER TABLES	110102SL	SL	7.00	16	1,368.			1,368.	423.		195.
377	KEYBOARD TRAYS	110102SL	SL	7.00	16	1,232.			1,232.	381.		176.
38	FREESTANDING PEDESTAL	110102SL	SL	7.00	16	322.			322.	100.		46.
397	CPU HOLDERS	110102SL	SL	7.00	16	658.			658.	204.		94.
402	SURF MOUNT OVERHEAD	110102SL	SL	7.00	16	2,477.			2,477.	767.		354.
41	WALL MOUNT OVERHEAD	110102SL	SL	7.00	16	875.			875.	271.		125.
4	FIXED HIGH TECH	110102SL	SL	7.00	16	4,112.			4,112.	1,272.		587.
42	CORNER	110102SL	SL	7.00	16	4,112.			4,112.	1,272.		587.
436	LATERAL FILES	110102SL	SL	7.00	16	5,408.			5,408.	1,675.		773.
449	TACKBOARDS	110102SL	SL	7.00	16	2,350.			2,350.	728.		336.
459	LATERAL FILES	110102SL	SL	7.00	16	5,100.			5,100.	1,579.		729.
9	FREESTANDING PED	110102SL	SL	7.00	16	2,322.			2,322.	719.		332.
46	STAND	110102SL	SL	7.00	16	2,322.			2,322.	719.		332.
474	DUPLEX TABLES	110102SL	SL	7.00	16	314.			314.	97.		45.
487	LAMINATED TOPS	110102SL	SL	7.00	16	2,678.			2,678.	830.		383.

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(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
49	ROOM DIVIDER	110102SL	SL	7.00	16	1,870.			1,870.	579.		267.
502	MAHARAM FABRCI	110102SL	SL	7.00	16	838.			838.	260.		120.
516	CHORUS STACKERS	110102SL	SL	7.00	16	1,022.			1,022.	316.		146.
524	CENTER DRAWERS 4 SURF MOUNT SINGLE 53HIGH	110102SL	SL	7.00	16	540.			540.	167.		77.
542	CONFERENCE CORE UNIT	110102SL	SL	7.00	16	2,829.			2,829.	875.		404.
557	BBF'S	110102SL	SL	7.00	16	5,798.			5,798.	1,794.		828.
566	CORNER NO PIVOT MOD	110102SL	SL	7.00	16	6,650.			6,650.	2,058.		950.
574	TASKLIGHT LAMPS	110102SL	SL	7.00	16	378.			378.	117.		54.
587	LAMINATED TOPS	110102SL	SL	7.00	16	3,093.			3,093.	958.		442.
644	LAT FILE	010103SL	SL	7.00	16	1,962.			1,962.	560.		280.
654	PED STAND	010103SL	SL	7.00	16	1,007.			1,007.	288.		144.
664	DUPLEX TABLES	010103SL	SL	7.00	16	314.			314.	90.		45.
671	CORNER DESK	010103SL	SL	7.00	16	863.			863.	246.		123.
684	CORNER DESKS	010103SL	SL	7.00	16	3,474.			3,474.	992.		496.
698	DESKS	010103SL	SL	7.00	16	3,754.			3,754.	1,072.		536.
702	DESKS	010103SL	SL	7.00	16	1,170.			1,170.	334.		167.
711	DESK	010103SL	SL	7.00	16	218.			218.	62.		31.

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(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
723	POWER CONNECTIONS	010103SL		7.00	16	148.			148.	42.		21.
7323	SCREENS	010103SL		7.00	16	5,453.			5,453.	1,558.		779.
7410	SCREEN CONNECTORS	010103SL		7.00	16	234.			234.	66.		33.
758	STABILIZERS	010103SL		7.00	16	291.			291.	84.		42.
7613	FLIPPER DOORS	010103SL		7.00	16	3,853.			3,853.	1,100.		550.
7713	TASK LIGHTS	010103SL		7.00	16	913.			913.	260.		130.
781	INNER TONE LIGHT	010103SL		7.00	16	496.			496.	142.		71.
794	FILING CABINETS	010103SL		7.00	16	2,988.			2,988.	854.		427.
805	FILING CABINETS	010103SL		7.00	16	789.			789.	226.		113.
81	14 CONFERENCE ROOM CHAIRS	010103SL		7.00	16	12,446.			12,446.	3,556.		1,778.
82	DISPLAY CASE	102203SL		7.00	16	1,588.			1,588.	265.		227.
85	TORSO FORMS & PLEXIGLASS BASE	012804		7.00	16	1,600.			1,600.	320.		-320.
	* 990 PAGE 2 TOTAL FURNITURE & FIXTURES					136,883.		0.	136,883.	45,990.	0.	18,330.
	MACHINERY & EQUIPMENT											
1	ENVELOPE FEEDER	020195SL		5.00	16	1,074.			1,074.	1,074.		0.
2	COMPUTER	030196SL		5.00	16	2,050.			2,050.	2,016.		0.
3	ZIP DRIVE	040196SL		5.00	16	789.			789.	776.		0.
4	SCANNER, ZIP DRIVE AND CD ROM	100196SL		5.00	16	1,222.			1,222.	1,200.		0.

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(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
7	NOT IDENTIFIED	063097SL	SL	5.00	16	148.			148.	148.		0.
14	BOSE RADIO	101398SL	SL	7.00	16	365.			365.	325.		40.
15	PENTIUM 200 W/S	042699SL	SL	7.00	16	1,362.			1,362.	1,105.		195.
16	TRAVAN 20 GIG B/U	021799SL	SL	7.00	16	511.			511.	426.		73.
17	XEROX COPIER	041399SL	SL	7.00	16	7,315.			7,315.	6,009.		1,045.
20	DELL COMPUTER	020500SL	SL	5.00	16	1,883.			1,883.	1,853.		30.
22	DELL COMPUTER	041400SL	SL	5.00	16	2,817.			2,817.	2,675.		142.
23	DELL COMPUTER	052600SL	SL	5.00	16	2,886.			2,886.	2,645.		241.
25	PRINTER	092701SL	SL	5.00	16	3,143.			3,143.	2,044.		629.
26	WINDOWS OFFICE 2000	042001SL	SL	5.00	16	2,190.			2,190.	1,606.		438.
27	DELL COMPUTER INTEGRATED DESK TOP	062701SL	SL	5.00	16	2,465.			2,465.	1,726.		493.
28	COMPUTER SYS (3)	042001SL	SL	5.00	16	1,504.			1,504.	1,104.		301.
59	PHONES	110102SL	SL	5.00	16	1,070.			1,070.	464.		214.
60	ACS COMMUNICATIONS SYSTEM	110102SL	SL	5.00	16	12,250.			12,250.	5,308.		2,450.
61	CATV CABLE	110102SL	SL	5.00	16	4,956.			4,956.	2,147.		991.
83	MISC ADDITIONS LAPTOP	070403SL	SL	5.00	16	769.			769.	231.		154.
86	W/PRINTER/SCANNER/FAX	020104		5.00	16	1,500.			1,500.	300.		-300.
87	COMPUTER #D7250033	060104SL	SL	5.00	16	935.			935.	187.		187.

528102  
01-06-06

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2005 DEPRECIATION AND AMORTIZATION REPORT  
FORM 990 PAGE 2

990

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
88	COMPUTER #GTH-070904	070104SL	5.00	16	1,045.				1,045.	209.		209.
89	COMPUTER #GTH-020105	010105SL	5.00	16	1,042.				1,042.	208.		208.
90	HP COLOR LASERJET 3550 PRINTER	040105SL	5.00	16	1,049.				1,049.	157.		157.
91	COMPUTERS (3)	040105SL	5.00	16	1,572.				1,572.	236.		236.
92	STUDENT COMPUTERS (4) & MONITORS	112805SL	5.00	16	4,662.				4,662.	1,662.		1,662.
93	TV STAND FOR MICHELLE'S OFFICE	112805SL	7.00	16	500.				500.	6.		6.
94	CONFERENCE ROOM TV	120105SL	7.00	16	1,170.				1,170.	14.		14.
95	DVD CAMCORDER	120105SL	7.00	16	1,000.				1,000.	12.		12.
96	HP COLOR LASERJET PRINTER	123105SL	5.00	16	7,899.				7,899.	1,500.		1,500.
97	LAPTOP COMPUTERS HP Z2000T SERIES	123105SL	5.00	16	3,007.				3,007.	473.		473.
	* 990 PAGE 2 TOTAL MACHINERY & EQUIPMENT				76,150.			0.	76,150.	35,578.	0.	11,800.
	LAND											
9	LAND	071498L			6,281.				6,281.	0.		0.
30	LAND ALLOCATION	100301L			80,804.				80,804.	0.		0.
	* 990 PAGE 2 TOTAL LAND				87,085.			0.	87,085.	0.	0.	0.
	* GRAND TOTAL 990 PAGE 2 DEPR & AMORT				997,014.			0.	997,014.	150,153.	0.	48,633.

528102  
01-06-06

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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**FORM 990**                      **GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES**                      **STATEMENT 1**


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DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
SECURITIES	34,061.	34,610.	0.	-549.
TO FORM 990, PART I, LINE 8	34,061.	34,610.	0.	-549.

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**FORM 990**                                      **OTHER EXPENSES**                                      **STATEMENT 2**


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DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
BANK CHARGES	3,280.	2,362.	524.	394.
COMPUTER SERVICE AND DATA PROCESSIN CONSULTING AND OTHER FEES	5,652.	5,360.	167.	125.
DUES AND SUBSCRIPTIONS	9,700.	2,700.	0.	7,000.
FILMS, BOOKS, LITERATURE	472.	472.		
HONORARIA	21,200.	21,200.		
INSURANCE	83,631.	83,631.		
LIST RENTALS	3,342.	2,406.	535.	401.
PHOTOGRAPHY	389.		389.	
PUBLIC RELATIONS	5,533.	5,533.		
SOFTWARE	5,411.	3,896.	866.	649.
ADVERTISING	5,408.	3,894.	865.	649.
DIRECT MAIL	1,252.	901.	201.	150.
EQUIPMENT	128,819.	88,331.		40,488.
FEES	1,033.	744.	165.	124.
HOUSE FILE MAILINGS	1,236.	890.	198.	148.
NEWSLETTERS	85,667.	53,079.		32,588.
REAL ESTATE TAX	22,624.	21,009.		1,615.
	12,972.	9,339.	2,076.	1,557.
<b>TOTAL TO FM 990, LN 43</b>	<b>397,621.</b>	<b>305,747.</b>	<b>5,986.</b>	<b>85,888.</b>



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**FORM 990** **NON-GOVERNMENT SECURITIES** **STATEMENT 5**


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SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
SECURITIES	FMV			2,535.	2,535.
TO FORM 990, LINE 54, COL B				2,535.	2,535.

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**FORM 990** **MORTGAGES PAYABLE** **STATEMENT 6**


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DESCRIPTION	BALANCE DUE
F&M BANK	44,338.
COMMUNITY BANK	230,759.
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64B, COLUMN B	275,097.

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**SCHEDULE A** **EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS** **STATEMENT 7**  
**PART III, LINE 3A**


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EACH MEMBER OF THE SCHOLARSHIP REVIEW COMMITTEE RECEIVES/REVIEWS THE PRIOR MONTH'S APPLICATIONS AND SEPARATELY SELECTS THE APPLICANTS WITH THE MOST COMPELLING NEED. FACTORS CONSIDERED INCLUDE STUDENT'S ACADEMIC SITUATION/NEED, HOUSEHOLD INCOME AND FAMILY CIRCUMSTANCES. AT AN APPOINTED TIME, THE SCHOLARSHIP REVIEW COMMITTEE MEETS VIA CONFERENCE CALL TO DISCUSS THEIR INDIVIDUAL SELECTIONS FOR CONSIDERATION. IF A COMMITTEE MEMBER HAS ANY COMPELLING APPLICANT(S) FROM A PRIOR MONTH, THOSE APPLICANTS ARE ADDED TO THE LIST UNDER CONSIDERATION. THE COMMITTEE DISCUSSES EACH APPLICANT UNTIL A UNANIMOUS AGREEMENT ON THE WINNER(S) IS REACHED. BACKUP SELECTIONS ARE THEN CHOSEN IN THE EVENT THAT THE SELECTED WINNER(S) ARE NO LONGER INTERESTED IN THE SCHOLARSHIP. THE DECISION OF THE COMMITTEE IS FINAL.

SCHEDULE A	OTHER INCOME			STATEMENT 8
DESCRIPTION	2004 AMOUNT	2003 AMOUNT	2002 AMOUNT	2001 AMOUNT
REIMBURSEMENTS	856.	1,358.	77.	73.
TOTAL TO SCHEDULE A, LINE 22	856.	1,358.	77.	73.

**Depreciation and Amortization** 990  
**(Including Information on Listed Property)**  
▶ See separate instructions. ▶ Attach to your tax return.

CLARE BOOTHE LUCE POLICY INSTITUTE FORM 990 PAGE 2 Identifying number 54-1672138

**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	105,000.
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	420,000.
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 2004 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 2006. 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 certain aircraft, certain property with a long production period, and qualified NYL or GO 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	48,405.

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

<b>Section A</b>	
17 MACRS deductions for assets placed in service in tax years beginning before 2005 .....	17
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 .....	<input type="checkbox"/>

**Section B - Assets Placed in Service During 2005 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						
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 2005 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	48,405.
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	

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?  Yes  No 24b If "Yes," is the evidence written?  Yes  No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? <b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.		

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2005 tax year:					
43 Amortization of costs that began before your 2005 tax year				43	228.
44 Total. Add amounts in column (f). See the instructions for where to report				44	228.