

**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>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C Name of organization</b> YOUNG AMERICA'S FOUNDATION		<b>D Employer identification number</b> 23-7042029
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 110 ELDEN STREET		<b>E Telephone number</b> 703-318-9608
	City or town, state or country, and ZIP + 4 HERNDON, VA 20170-4800		<b>F Accounting method:</b> <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶
	• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).		Hand I are not applicable to section 527 organizations. <b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> If "Yes," enter number of affiliates ▶ N/A <b>H(c)</b> Are all affiliates included? (If "No," attach a list.) N/A <input type="checkbox"/> Yes <input type="checkbox"/> No <b>H(d)</b> Is this a separate return filed by an organization covered by a group ruling? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>I</b> Group Exemption Number ▶ N/A

**G Website:** ▶ WWW.YAF.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 ▶ 22,058,353.

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

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

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Direct public support	1a	17,042,888.		
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c			
	d	<b>Total</b> (add lines 1a through 1c) (cash \$ 16,717,847. noncash \$ 325,041. )	1d	17,042,888.		
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	738,590.		
	3	Membership dues and assessments	3			
	4	Interest on savings and temporary cash investments	4	44,420.		
	5	Dividends and interest from securities	5	151,128.		
	6a	Gross rents SEE STATEMENT 2	6a	35,040.		
	b	Less: rental expenses	6b			
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c	35,040.		
7	Other investment income (describe ▶ )	7				
Revenue	8a	(A) Securities		8d	-154,602.	
		(B) Other				
		3,857,671.	8a			2,500.
		4,013,173.	8b			1,600.
b	Less: cost or other basis and sales expenses	8c	900.			
c	Gain or (loss) (attach schedule)					
d	Net gain or (loss) (combine line 8c, columns (A) and (B)) STMT 3 STMT 4					
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>					
a	Gross revenue (not including \$ of contributions reported on line 1a)	9a				
b	Less: direct expenses other than fundraising expenses	9b				
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c				
Revenue	10a	10a		10c		
		10b				
		Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)				
11	Other revenue (from Part VII, line 103)	11	186,116.			
12	<b>Total revenue</b> (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	18,043,580.			
Expenses	13	Program services (from line 44, column (B))	13	9,905,394.		
	14	Management and general (from line 44, column (C))	14	706,764.		
	15	Fundraising (from line 44, column (D))	15	2,129,834.		
	16	Payments to affiliates (attach schedule)	16			
	17	<b>Total expenses</b> (add lines 16 and 44, column (A))	17	12,741,992.		
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	5,301,588.		
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	18,422,702.		
	20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 5	20	18,513.		
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	23,742,803.		

**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.

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash \$ <u>29,000.</u> noncash \$ <u>0.</u> ) If this amount includes foreign grants, check here <input type="checkbox"/>	22 29,000.	29,000.	STATEMENT 8	
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc. **	25 390,208.	292,656.	39,021.	58,531.
26 Other salaries and wages	26 2,013,510.	1,769,982.	95,236.	148,292.
27 Pension plan contributions	27			
28 Other employee benefits	28 294,716.	253,456.	23,577.	17,683.
29 Payroll taxes	29 143,037.	104,417.	12,873.	25,747.
30 Professional fundraising fees	30			
31 Accounting fees	31 55,589.	30,574.	25,015.	
32 Legal fees	32 89,776.	48,739.	41,037.	
33 Supplies	33 96,591.	70,511.	8,694.	17,386.
34 Telephone	34 45,335.	33,095.	4,080.	8,160.
35 Postage and shipping	35 2,505,699.	1,694,389.	3,764.	807,546.
36 Occupancy	36 159,737.	116,608.	14,376.	28,753.
37 Equipment rental and maintenance	37 163,672.		163,672.	
38 Printing and publications	38 1,135,140.	747,000.		388,140.
39 Travel	39 299,751.	298,569.	1,022.	160.
40 Conferences, conventions, and meetings	40 946,010.	946,010.		
41 Interest	41 59,679.	59,679.		
42 Depreciation, depletion, etc. (attach schedule)	42 227,566.	166,124.	20,480.	40,962.
43 Other expenses not covered above (itemize):				
a	43a			
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g SEE STATEMENT 6	43g 4,086,976.	3,244,585.	253,917.	588,474.
44 Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 12,741,992.	9,905,394.	706,764.	2,129,834.

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 \$ 5,334,371. ; (ii) the amount allocated to Program services \$ 3,589,720. ;  
 (iii) the amount allocated to Management and general \$ 3,764. ; and (iv) the amount allocated to Fundraising \$ 1,740,887.

\*\* SEE STATEMENT 7

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

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► <b>SEE STATEMENT 9</b>	<b>Program Service Expenses</b> (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
<b>a PUBLIC INFORMATION: PROVIDE EDUCATIONAL AND INFORMATIONAL MATERIALS THROUGH THE FOUNDATION'S MEDIA AND COMMUNICATIONS ACTIVITIES INCLUDING ITS WEBSITE, NEWSLETTERS AND MAILINGS TO THE TARGET AUDIENCE IN SUPPORT OF ITS PROGRAMS.</b>	
(Grants and allocations \$ <b>29,000.</b> ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	<b>3,112,964.</b>
<b>b SPECIAL PROJECTS: INCLUDES LECTURES, CONFERENCES &amp; INTERNSHIPS. THE REAGAN RANCH PROGRAM IS DEVOTED TO PRESERVING AND PROTECTING PRESIDENT REAGAN'S WESTERN WHITE HOUSE AND EDUCATING YOUNG PEOPLE ON THE IDEAS OF FREEDOM.</b>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	<b>6,792,430.</b>
<b>c</b>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>d</b>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>e Other program services (attach schedule)</b>	
(Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>f Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) ►	<b>9,905,394.</b>

**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 .....	307,280.	1,724,036.
	46 Savings and temporary cash investments .....	592,664.	487,873.
	47 a Accounts receivable .....	86,151.	
	b Less: allowance for doubtful accounts .....	43,085.	43,066.
	48 a Pledges receivable .....	4,811,537.	
	b Less: allowance for doubtful accounts .....	88,396.	4,723,141.
	49 Grants receivable .....		
	50 Receivables from officers, directors, trustees, and key employees .....		
	51 a Other notes and loans receivable .....		
	b Less: allowance for doubtful accounts .....		
	52 Inventories for sale or use .....		
	53 Prepaid expenses and deferred charges .....		
	54 Investments - securities <b>STMT 10</b> <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	6,067,582.	5,191,862.
	55 a Investments - land, buildings, and equipment: basis .....		
	b Less: accumulated depreciation .....		
56 Investments - other .....	0.	0.	
57 a Land, buildings, and equipment: basis .....	11,289,631.		
b Less: accumulated depreciation <b>STMT 11</b> .....	1,380,783.	9,908,848.	
58 Other assets (describe <b>SEE STATEMENT 12</b> )	2,048,578.	5,952,946.	
<b>59 Total assets</b> (must equal line 74). Add lines 45 through 58 .....	<b>20,853,291.</b>	<b>28,031,772.</b>	
<b>Liabilities</b>	60 Accounts payable and accrued expenses .....	1,029,473.	1,099,494.
	61 Grants payable .....		
	62 Deferred revenue .....		
	63 Loans from officers, directors, trustees, and key employees .....		
	64 a Tax-exempt bond liabilities .....		
	b Mortgages and other notes payable <b>STMT 13</b> .....	710,000.	2,421,215.
	65 Other liabilities (describe <b>SEE STATEMENT 14</b> )	691,116.	768,260.
<b>66 Total liabilities.</b> Add lines 60 through 65) .....	<b>2,430,589.</b>	<b>4,288,969.</b>	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/></b> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted .....	15,685,500.	18,006,335.
	68 Temporarily restricted .....	2,467,202.	4,466,468.
	69 Permanently restricted .....	270,000.	1,270,000.
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/></b> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds .....		
	71 Paid-in or capital surplus, or land, building, and equipment fund .....		
	72 Retained earnings, endowment, accumulated income, or other funds .....		
<b>73 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) .....	<b>18,422,702.</b>	<b>23,742,803.</b>	
<b>74 Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 .....	<b>20,853,291.</b>	<b>28,031,772.</b>	





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?		
	N/A		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		
	N/A		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? 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.		
	N/A		
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?		
	N/A		
85g			
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?		
	N/A		
85h			
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
88			
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		SEE STATEMENT 15
b	Number of employees employed in the pay period that includes March 12, 2005	90b	31
91 a	The books are in care of THE ORGANIZATION Telephone no. 703-318-9608 Located at PAGE 1 ADDRESS, 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	92	N/A

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

**Note:** Enter gross amounts unless otherwise indicated.

	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	
93 Program service revenue:					
a CONFERENCE INCOME					22,325.
b SPEAKER INCOME					515,645.
c PUBLICATIONS INCOME					10,032.
d MISC PROJECT INCOME					190,588.
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			14	44,420.	
96 Dividends and interest from securities			14	151,128.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	35,040.	
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	-154,602.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a LIST RENTAL INCOME			13	166,321.	
b REFUNDS					19,795.
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		242,307.	758,385.
105 Total (add line 104, columns (B), (D), and (E))					1,000,692.

**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).
▼	SEE STATEMENT 16

**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).

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here: Signature of officer \_\_\_\_\_ Date \_\_\_\_\_ Type or print name and title \_\_\_\_\_

Paid Preparer's Use Only: Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_ Check if self-employed:  Preparer's SSN or PTIN: \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP + 4: **FITZGERALD, SNYDER & CO., P.C.**  
**7900 WESTPARK DRIVE, SUITE T600**  
**MCLEAN, VA 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 <b>YOUNG AMERICA 'S FOUNDATION</b>	Employer identification number <b>23 7042029</b>
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**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
FLOYD BROWN 110 ELDEN STREET, HERNDON, VA 20170	EXECUTIVE DIR 60.00	257,735.	0.	0.
DARLA ANZALONE 110 ELDEN STREET, HERNDON, VA 20170	DIR.OF COMMUNICATION 55.00	159,900.	0.	0.
VERONICA KOSINSKI 110 ELDEN STREET, HERNDON, VA 20170	CONTROLLER 50.00	146,469.	0.	0.
JASON BARBOUR 110 ELDEN STREET, HERNDON, VA 20170	DIR.OF DEVELOPMENT 45.00	112,625.	0.	0.
RICHARD KIMBLE 110 ELDEN STREET, HERNDON, VA 20170	SR.DEV.OFFICER 45.00	188,021.	0.	0.
Total number of other employees paid over \$50,000 ▶	8			

**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
HSP DIRECT HERNDON, VA	FUNDRAISING COUNSEL	89,944.
EBERLE AND ASSOCIATES MCLEAN, VA	FUNDRAISING COUNSEL	80,945.
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-----		
-----		
Total number of others receiving over \$50,000 for professional services ▶	0	

**Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services**  
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

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

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

		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities <b>▶</b> \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property? .....		X
b	Lending of money or other extension of credit? .....		X
c	Furnishing of goods, services, or facilities? .....		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? <b>SEE PART V-A, FORM 990</b>	X	
e	Transfer of any part of its income or assets? .....		X
3 a	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 17</b>	X	
b	Do you have a section 403(b) annuity plan for your employees? .....	X	
c	During the year, did the organization receive a contribution of qualified real property interest under section 170(h)? .....		X
4 a	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	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.)	14,455,091.	9,247,998.	8,131,955.	7,455,313.	39,290,357.
<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	590,247.	531,623.	482,153.	432,139.	2,036,162.
<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	227,199.	170,737.	207,961.	264,354.	870,251.
<b>19</b> Net income from unrelated business activities not included in line 18	174,548.	117,101.	91,159.	165,102.	547,910.
<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	103,336.	105,224.	SEE STATEMENT 18 57,472.	33,383.	299,415.
<b>23</b> Total of lines 15 through 22	15,550,421.	10,172,683.	8,970,700.	8,350,291.	43,044,095.
<b>24</b> Line 23 minus line 17	14,960,174.	9,641,060.	8,488,547.	7,918,152.	41,007,933.
<b>25</b> Enter 1% of line 23	155,504.	101,727.	89,707.	83,503.	
<b>26 Organizations described on lines 10 or 11:</b> a Enter 2% of amount in column (e), line 24					<b>26a</b> 820,159.
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> 419,682.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					<b>26c</b> 41,007,933.
d Add: Amounts from column (e) for lines: 18 870,251. 19 547,910. 22 299,415. 26b 419,682.					<b>26d</b> 2,137,258.
e Public support (line 26c minus line 26d total)					<b>26e</b> 38,870,675.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					<b>26f</b> 94.7882%
<b>27 Organizations described on line 12:</b> a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: N/A					
(2004) (2003) (2002) (2001)					
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)					
c Add: Amounts from column (e) for lines: 15 16 17 20 21					<b>27c</b> N/A
d Add: Line 27a total and line 27b total					<b>27d</b> N/A
e Public support (line 27c total minus line 27d total)					<b>27e</b> N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					<b>27f</b> N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					<b>27g</b> N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					<b>27h</b> N/A %

**28 Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 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.)  
**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

N/A

		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? .....	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? .....	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? .....	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? .....	32d	
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? .....	33a	
b	Admissions policies? .....	33b	
c	Employment of faculty or administrative staff? .....	33c	
d	Scholarships or other financial assistance? .....	33d	
e	Educational policies? .....	33e	
f	Use of facilities? .....	33f	
g	Athletic programs? .....	33g	
h	Other extracurricular activities? .....	33h	
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? .....	34a	
b	Has the organization's right to such aid ever been revoked or suspended? .....	34b	
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 .....	35	

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions.)

N/A

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

Check **a**  if the organization belongs to an affiliated group. Check **b**  if you checked "a" and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		<b>N/A</b>	
<b>36</b> Total lobbying expenditures to influence public opinion (grassroots lobbying) .....	<b>36</b>		
<b>37</b> Total lobbying expenditures to influence a legislative body (direct lobbying) .....	<b>37</b>		
<b>38</b> Total lobbying expenditures (add lines 36 and 37) .....	<b>38</b>		
<b>39</b> Other exempt purpose expenditures .....	<b>39</b>		
<b>40</b> Total exempt purpose expenditures (add lines 38 and 39) .....	<b>40</b>		
<b>41</b> 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 .....	<b>41</b>	
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 .....		
<b>42</b> Grassroots nontaxable amount (enter 25% of line 41) .....	<b>42</b>		
<b>43</b> Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36 .....	<b>43</b>		
<b>44</b> Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38 .....	<b>44</b>		

**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
<b>45</b> Lobbying nontaxable amount .....					0.
<b>46</b> Lobbying ceiling amount (150% of line 45(e)) .....					0.
<b>47</b> Total lobbying expenditures .....					0.
<b>48</b> Grassroots nontaxable amount .....					0.
<b>49</b> Grassroots ceiling amount (150% of line 48(e)) .....					0.
<b>50</b> 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
<b>a</b> Volunteers .....		X	
<b>b</b> Paid staff or management (Include compensation in expenses reported on lines <b>c</b> through <b>h</b> .) .....		X	
<b>c</b> Media advertisements .....		X	
<b>d</b> Mailings to members, legislators, or the public .....		X	
<b>e</b> Publications, or published or broadcast statements .....		X	
<b>f</b> Grants to other organizations for lobbying purposes .....		X	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body .....		X	
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means .....		X	
<b>i</b> Total lobbying expenditures (Add lines <b>c</b> through <b>h</b> .) .....			0.

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



## FOOTNOTES

STATEMENT 1

## SCHEDULE OF DIRECTORS

T. KENNETH CRIBB - DIRECTOR - 1 HOUR	0.
110 ELDEN STREET, HERNDON, VA	
JAMES B. TAYLOR - DIRECTOR - 1 HOUR	0.
110 ELDEN STREET, HERNDON, VA	
THOMAS PHILLIPS - DIRECTOR - 1 HOUR	0.
110 ELDEN STREET, HERNDON, VA	
KATE GRIFFIN - DIRECTOR - 1 HOUR	0.
110 ELDEN STREET, HERNDON, VA	
WAYNE THORBURN - DIRECTOR - 1 HOUR	0.
110 ELDEN STREET, HERNDON, VA	
KIRBY WILBUR - DIRECTOR - 1 HOUR	0.
110 ELDEN STREET, HERNDON, VA	

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FORM 990 RENTAL INCOME STATEMENT 2

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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
VACANT LAND AND RIGHT OF WAY	2	35,040.
TOTAL TO FORM 990, PART I, LINE 6A		35,040.

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FORM 990 GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES STATEMENT 3

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DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
SECURITIES	3,857,671.	4,013,173.	0.	-155,502.
TO FORM 990, PART I, LINE 8	3,857,671.	4,013,173.	0.	-155,502.



FORM 990 GAIN (LOSS) FROM SALE OF OTHER ASSETS STATEMENT 4

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
VEHICLE	09/01/04	07/01/05	PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	2,500.	1,600.	0.	0.	900.
TO FM 990, PART I, LN 8	2,500.	1,600.	0.	0.	900.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 5

DESCRIPTION	AMOUNT
CHANGE IN VALUE OF ANNUITIES UNREALIZED GAIN ON INVESTMENT	9,108.
	9,405.
TOTAL TO FORM 990, PART I, LINE 20	18,513.

FORM 990 OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
BANQUETS	62,451.	62,451.		
COMMUNICATIONS	1,791,057.	1,333,851.		457,206.
CONSULTANTS	328,102.	297,799.		30,303.
DATA PROCESSING	136,062.		136,062.	
BAD DEBTS	32,585.		32,585.	
BANK CHARGES	36,881.		36,881.	
ADVERTISING	60,821.	58,521.		2,300.
HONORARIUM	593,638.	593,638.		
INSURANCE	56,919.	51,707.	4,419.	793.
INTERNS	45.	45.		
LECTURES	165,698.	165,698.		
LIST RENTAL	313,988.	218,822.		95,166.
MAINT. & PRESERVATION - REAGAN RANCH	172,524.	172,524.		
OTHER TAXES AND FEES	17,043.	8,630.	8,413.	

YOUNG AMERICA'S FOUNDATION

23-7042029

PENALTIES	15,032.	10,973.	1,353.	2,706.
PUBLIC RELATIONS	92,626.	92,626.		
REAL ESTATE TAX	86,953.	63,568.	23,385.	
RESEARCH	24,666.	24,165.	501.	
DONATIONS	100.	100.		
BOARD MEETINGS	5,380.	22.	5,358.	
PERSONAL PROPERTY TAX	4,960.		4,960.	
PUBLICATIONS	89,445.	89,445.		
TOTAL TO FM 990, LN 43	4,086,976.	3,244,585.	253,917.	588,474.

FORM 990 OFFICER COMPENSATION ALLOCATION STATEMENT 7  
PART II, LINE 25

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
	390,208.			390,208.
A. PROGRAM SERVICES	292,656.			292,656.
B. MANAGEMENT AND GENERAL	39,021.			39,021.
C. FUNDRAISING	58,531.			58,531.
TOTAL PROGRAM SERVICES				292,656.
TOTAL MANAGEMENT AND GENERAL				39,021.
TOTAL FUNDRAISING				58,531.
TOTAL OFFICER, ETC., COMPENSATION INCLUDED ON PARTS V-A AND V-B				390,208.

FORM 990 CASH GRANTS AND ALLOCATIONS STATEMENT 8

CLASSIFICATION	DONEE'S NAME	DONEE'S ADDRESS	DONEE'S RELATIONSHIP	AMOUNT
SCHOLARSHIP	JOEL ELLIOTT	6690 N. 270 E., HOWE, IN 46746	NONE	1,500.
SCHOLARSHIP	LOGAN WINSTON	26 DONELLAN ROAD, SCARSDALE, NY 20194	NONE	1,500.
SCHOLARSHIP	RICK DOCKSAI	12053 SUMMER MEADOW LAND, RESTON, VA 20194	NONE	1,500.
SCHOLARSHIP	ALYSON DUNN	119 DUNN LANE, CHICORA, PA 16025	NONE	1,500.
SCHOLARSHIP	KATIE FARBER	3257 REGENCY COURT, BETHLEHEM, PA 18020	NONE	1,500.
SCHOLARSHIP	MELISSA FELDSHER	110 ELDEN STREET, HERNDON, VA 20170	NONE	250.

SCHOLARSHIP	EMILY HOAR	2916 BLUFF POINT LANE, SILVER SPRING, MD 20906	NONE	1,500.
SCHOLARSHIP	CHRIS MANAGER	37 RITZ COVE DRIVE, DANA POINT, CA 92629	NONE	1,500.
SCHOLARSHIP	NATALIA MAYER	1083 DEERFIELD PLACE, HIGHLAND PARK, IL 60035	NONE	1,500.
SCHOLARSHIP	LAUREN O'NEIL	9912 HAWTHORN HILL COURT, MANASSAS, VA 20110	NONE	1,500.
SCHOLARSHIP	GREG LAVOY	622 W. CLINTON STREET, HOWELL, MI 68118	NONE	2,500.
SCHOLARSHIP	MATT MURPHY	1322 NORTH 164TH STREET, OMAHA, NE 68118	NONE	1,000.
SCHOLARSHIP	GORDEN ARLEN	2734 PARK PLACE, EVANSTON, IL 60201	NONE	500.
SCHOLARSHIP	ANGELA LOIACONO	701 EAST ELM CIRCLE, TRACY, CA 95304	NONE	1,000.
SCHOLARSHIP	LUCACS BURNS	PO BOX 223254, PRINCEVILLE, HI 96722	NONE	1,500.
SCHOLARSHIP	REBECCA HALIK	6870 LANDIS AVE., CHARMICHAEL, CA 95608	NONE	1,500.
SCHOLARSHIP	LAUREN JONES	1480 EASTLAKE CIRCLE, TRACY, CA 95304	NONE	1,500.
SCHOLARSHIP	LAURA PETERSEN	115 CLUB TERRACE, DANVILLE, CA 94526	NONE	1,500.
SCHOLARSHIP	DARCY RICHARDSON	12561 PEREA COURT, SAN DIEGO, CA 92128	NONE	1,500.
SCHOLARSHIP	IVY SELLERS	2111 JEFFERSON DAVIS HIGHWAY, ARLINGTON, VA	NONE	1,500.

SCHOLARSHIP	CARRIE SHEFFIELD	3829 6TH STREET NORTH, ARLINGTON, VA 22203	NONE	250.
SCHOLARSHIP	MARY RYBACK	2873 NORTH VALLEY DRIVE, FAIRVIEW PARK, OH 44126	NONE	1,000.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22				<u>29,000.</u>

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 9  
PART III

EXPLANATION

PUBLIC EDUCATION INCLUDING VALUES, ECONOMIC PRINCIPLES AND LEADERSHIP SKILLS

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 10

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
MARKETABLE SECURITIES	FMV			5,191,862.	5,191,862.
TO FORM 990, LINE 54, COL B				5,191,862.	5,191,862.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING AND LAND	10,604,815.	1,226,272.	9,378,543.
FURNITURE AND EQUIPMENT	684,816.	154,511.	530,305.
TOTAL TO FORM 990, PART IV, LN 57	11,289,631.	1,380,783.	9,908,848.

FORM 990	OTHER ASSETS	STATEMENT 12
DESCRIPTION		AMOUNT
SECURITY DEPOSITS		9,191.
POSTAGE DEPOSITS		1,619.
COLLECTIONS		913,336.
LAND HELD FOR SALE		320,000.
CONSTRUCTION IN PROGRESS		4,652,630.
PREPAID EXPENSE		13,550.
BENEFICIAL INTEREST IN CHARITABLE R		42,620.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B		5,952,946.

FORM 990 OTHER NOTES AND LOANS PAYABLE STATEMENT 13

LENDER'S NAME TERMS OF REPAYMENT  
 BANK OF AMERICA LOC INTEREST ONLY, LIBOR RATE PLUS 2%

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE
01/31/05	01/31/10	6,300,000.	7.39%

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN  
 COMMERCIAL REAL ESTATE CONSTRUCTION FOR REAGAN CENTER  
 PROPERTY IN SANTA BARBARA, CA

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
	0.	2,421,215.

TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B 2,421,215.

FORM 990 OTHER LIABILITIES STATEMENT 14

DESCRIPTION	AMOUNT
SECURITY DEPOSIT LIABILITY	2,400.
GIFT ANNUITIES PAYABLE	714,811.
OBLIGATION UNDER CAPITAL LEASE	0.
VEHICLE NOTES PAYABLE	51,049.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	768,260.

FORM 990 LIST OF STATES RECEIVING COPY OF RETURN STATEMENT 15  
PART VI, LINE 90

STATES

AL, AZ, AR, CA, CT, FL, IL, KS, KY, ME, MD, MA, MI, MN, MS, NJ, NY, NC, OK, OR, PA, RI, SC, TN, VA  
WA, WV, WI

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO STATEMENT 16  
ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	ADMISSION FEES TO LECTURES REDUCE OVERALL INCURRED EXPENSE
93B	SPEAKER HONORARIUMS FOR PROGRAM-RELATED LECTURES
93C	PUBLICATION SALES RECOVER SHIPPING COSTS AND DO NOT GENERATE PROFIT
93D	VARIOUS PROGRAM-RELATED INCOME
103B	INCOME FROM LIST RENTAL
103C	REFUNDS OF PROGRAM-RELATED EXPENSES

SCHEDULE A EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS STATEMENT 17  
PART III, LINE 3A

IN FURTHERANCE OF ITS GOAL OF ENCOURAGING AND ASSISTING FUTURE LEADERS OF AMERICA WHO ARE NOW IN PUBLIC SCHOOL, THE FOUNDATION PROVIDES, AS FUNDS PERMIT, SCHOLARSHIPS TO OUTSTANDING PATRIOTIC STUDENTS WHO NEED ASSISTANCE TO COMPLETE THEIR EDUCATION. SCHOLARSHIP AWARDS, WHICH MUST BE APPROVED BY THE BOARD OF DIRECTORS, ARE BASED ON THE FOLLOWING CRITERIA:

- 1) ACADEMIC QUALIFICATIONS AS DEMONSTRATED BY TRANSCRIPTS AND HONORS RECEIVED, AND WRITING SAMPLES.
- 2) FINANCIAL NEED VERIFIED BY A COMPLETED APPLICATION
- 3) FAMILIARITY AND ASSOCIATION WITH THE WORK OF THE FOUNDATION.

APPLICANTS MUST BE SUBMITTED BY MAY 31. EACH APPLICANT SHOULD SUBMIT ALL NECESSARY SUPPORTING MATERIALS ON TIME. FAXED APPLICATIONS ARE NOT ACCEPTED. APPLICATIONS SHOULD BE SENT TO YOUNG AMERICA'S FOUNDATION, KIRBY FREEDOM CENTER, 110 ELDEN STREET, HERNDON, VIRGINIA, 20170.

STATEMENT REGARDING GRANTS:

THE INDIVIDUALS WHO RECEIVED GRANTS ARE NOT RELATED BY BLOOD, MARRIAGE, ADOPTION, OR EMPLOYMENT (INCLUDING EMPLOYEE'S CHILDREN) TO ANY PERSON OR CORPORATION WITH AN INTEREST IN THE FOUNDATION SUCH AS A CREATOR, DONOR, DIRECTOR, OFFICER, ETC.



SCHEDULE A	OTHER INCOME			STATEMENT 18
DESCRIPTION	2004 AMOUNT	2003 AMOUNT	2002 AMOUNT	2001 AMOUNT
OTHER REVENUE	103,336.	105,224.	57,472.	33,383.
TOTAL TO SCHEDULE A, LINE 22	103,336.	105,224.	57,472.	33,383.