

Return of Organization Exempt From Income Tax

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

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

A For the 2004 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: Holt International. D Employer identification no. 23-7257390. E Telephone number 541-687-2202. F Accounting method: Accrual.

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

Website: www.holtintl.org

Organization type

(check only one) 501(c)(3) (insert no) 4947(a)(1) or 527

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 received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 17,668,817

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? No

H(b) If "Yes," enter number of affiliates

H(c) Are all affiliates included? No

(If "No," att a list See instr)

H(d) Is this a separate return filed by an organization covered by a group ruling? No

I Group Exemption Number

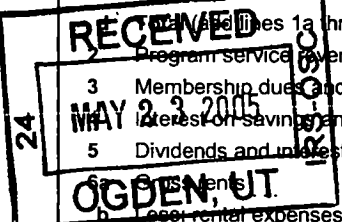
M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

SCANNED JUL 08 2005

REVENUE

EXPENSES

NET ASSETS



Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

Table with 21 rows and 2 columns. Row 1: Contributions, gifts, grants, and similar amounts received. Row 2: Program service revenue including government fees and contracts. Row 3: Membership dues and assessments. Row 4: Interest on savings and temporary cash investments. Row 5: Dividends and interest from securities. Row 6: Rental income or (loss). Row 7: Other investment income. Row 8: Gross amount from sales of assets other than inventory. Row 9: Special events and activities. Row 10: Gross sales of inventory, less returns and allowances. Row 11: Other revenue. Row 12: Total revenue. Row 13: Program services. Row 14: Management and general. Row 15: Fundraising. Row 16: Payments to affiliates. Row 17: Total expenses. Row 18: Excess or (deficit) for the year. Row 19: Net assets or fund balances at beginning of year. Row 20: Other changes in net assets or fund balances. Row 21: Net assets or fund balances at end of year.

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Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See page 22 of the instructions)

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>6,861,101</u> non-cash \$)	22 6,861,101	6,861,101		
23 Specific assistance to individuals	23			
24 Benefits paid to or for members	24			
25 Compensation of officers, directors, etc	25 291,396		291,396	
26 Other salaries and wages	26 4,606,780	3,660,522	428,515	517,743
27 Pension plan contributions	27 263,779	194,175	41,134	28,470
28 Other employee benefits	28 631,975	466,170	98,006	67,799
29 Payroll taxes	29 408,106	303,222	61,496	43,388
30 Professional fundraising fees	30 82,717			82,717
31 Accounting fees	31 25,885		25,885	
32 Legal fees	32 62,906	23,175	39,731	
33 Supplies	33 132,266	62,508	49,747	20,011
34 Telephone	34 142,208	99,047	37,129	6,032
35 Postage and shipping	35 315,146	218,265	33,341	63,540
36 Occupancy	36 442,314	174,341	265,352	2,621
37 Equipment rental and maintenance	37 52,051	13,987	37,710	354
38 Printing and publications	38 565,455	383,136	21,899	160,420
39 Travel	39 507,445	382,813	53,499	71,133
40 Conferences, conventions, and meetings	40 34,914	26,702	1,897	6,315
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42 92,205	62,359	18,079	11,767
43 Other expenses not covered above (itemize): a	43a			
b See Statement 4	43b 2,344,113	1,263,678	996,336	84,099
c	43c			
d	43d			
e	43e			
44 Total functional expenses (add lines 22 - 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44 17,862,762	14,195,201	2,501,152	1,166,409

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 \$ _____, (ii) the amount allocated to Program services \$ _____,
 (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See page 25 of the instructions.)

What is the organization's primary exempt purpose?	Program Service Expenses (Required for 501(c)(3) & (4) orgs. & 4947(a)(1) trusts, but optional for others)
▶ Adoption & Child & Family Welfare 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 International Program - See Attached (Grants and allocations \$ _____)	801,184
b US Program - See Attached (Grants and allocations \$ _____)	6,532,916
c (Grants and allocations \$ _____)	
d (Grants and allocations \$ _____)	
e Other program services (attach schedule) See Stmt 5 (Grants and allocations \$ 6,861,101)	6,861,101
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	▶ 14,195,201

Part IV Balance Sheets (See page 25 of the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only		(A)		(B)	
		Beginning of year		End of year	
45	Cash-non-interest-bearing	1,845,276	45	1,689,261	45
46	Savings and temporary cash investments		46		46
47a	Accounts receivable	916,425			
b	Less: allowance for doubtful accounts	15,607	47c	900,818	47c
48a	Pledges receivable	12,965			
b	Less: allowance for doubtful accounts		48c	12,965	48c
49	Grants receivable	38	49	28,101	49
50	Receivables from officers, directors, trustees, and key employees (attach schedule)		50		50
51a	Other notes and loans receivable (attach schedule)				
b	Less: allowance for doubtful accounts		51c		51c
52	Inventories for sale or use	35,409	52	12,990	52
53	Prepaid expenses and deferred charges	1,576,023	53	1,469,243	53
54	Investments-securities See Statement 6 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	422,660	54	322,256	54
55a	Investments-land, buildings, and equipment: basis				
b	Less: accumulated depreciation (attach schedule)		55c		55c
56	Investments-other (attach schedule) See Stmt 7	3,336,523	56	4,072,590	56
57a	Land, buildings, and equipment: basis	3,192,772			
b	Less: accumulated depreciation (attach schedule) See Statement 8	1,680,847	57c	1,511,925	57c
58	Other assets (describe)		58		58
59	Total assets (add lines 45 through 58) (must equal line 74)	10,248,340	59	10,020,149	59
60	Accounts payable and accrued expenses	633,985	60	688,082	60
61	Grants payable	622,585	61	508,166	61
62	Deferred revenue See Statement 9	3,636,087	62	3,540,383	62
63	Loans from officers, directors, trustees, and key employees (attach schedule)		63		63
64a	Tax-exempt bond liabilities (attach schedule)		64a		64a
b	Mortgages and other notes payable (attach schedule)		64b		64b
65	Other liabilities (describe See Statement 10)	26,887	65	31,446	65
66	Total liabilities (add lines 60 through 65)	4,919,544	66	4,768,077	66
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
67	Unrestricted	3,092,103	67	3,272,857	67
68	Temporarily restricted	615,242	68	316,993	68
69	Permanently restricted	1,621,451	69	1,662,222	69
Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.					
70	Capital stock, trust principal, or current funds		70		70
71	Paid-in or capital surplus, or land, building, and equipment fund		71		71
72	Retained earnings, endowment, accumulated income, or other funds		72		72
73	Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)	5,328,796	73	5,252,072	73
74	Total liabilities and net assets / fund balances (add lines 66 and 73)	10,248,340	74	10,020,149	74

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.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	17,786,038
b	Amounts included on line a but not on line 12, Form 990:		
(1)	Net unrealized gains on investments \$ 296,860		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants \$		
(4)	Other (specify)		
	\$		
	Add amounts on lines (1) through (4)	b	296,860
c	Line a minus line b	c	17,489,178
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify):		
	\$		
	Add amounts on lines (1) and (2)	d	
e	Total revenue per line 12, Form 990 (line c plus line d)	e	17,489,178

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

a	Total expenses and losses per audited financial statements	a	17,862,762
b	Amounts included on line a but not on line 17, Form 990:		
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 \$		
(4)	Other (specify):		
	\$		
	Add amounts on lines (1) through (4)	b	
c	Line a minus line b	c	17,862,762
d	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify):		
	\$		
	Add amounts on lines (1) and (2)	d	
e	Total expenses per line 17, Form 990 (line c plus line d)	e	17,862,762

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see page 27 of the instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contnb to employee benefit plans & deferred compensation	(E) Expense account and other allowances
See Statement 11				

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No
 If "Yes," attach schedule-see page 28 of the instructions

Part VI Other Information (See page 28 of the instructions.)

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78b	If "Yes," has it filed a tax return on Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	X	
81a	If "Yes," enter the name of the organization Holt Adoption Program, Inc. and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct and indirect political expenditures. See line 81 instructions		
81b	Did the organization file Form 1120-POL for this year?		X
82a	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
82b	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.)		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	X	
84b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	X	
85a	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	N/A	
85b	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	
85c	Dues, assessments, and similar amounts from members		
85d	Section 162(e) lobbying and political expenditures		
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
85h	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	
86a	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12		
86b	Gross receipts, included on line 12, for public use of club facilities		
87a	501(c)(12) orgs. Enter: a Gross income from members or shareholders		
87b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them)		
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
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0</u> ; section 4912 <u>0</u> ; section 4955 <u>0</u>		
89b	501(c)(3) and 501(c)(4) orgs. 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
89c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0
89d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0
90a	List the states with which a copy of this return is filed See attachment		
90b	Number of employees employed in the pay period that incl		140
91	The books are in care of Kevin Sweeney . Located at Eugene, OR		
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		

Telephone no **541-687-2202**
ZIP + 4 **97402-0375**

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Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by sec 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a Adoption Fees					12,042,809
b Transportation Fees					386,140
c Tour Fees					230,002
d Adoptee Services					108,007
e AdoptUSKids & Other Contracts					204,282
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	40,025	
96 Dividends and interest from securities			14	50,136	
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					21,158
101 Net income or (loss) from special events			5	94,815	
102 Gross profit or (loss) from sales of inventory					-15,078
103 Other revenue: a					
b Miscellaneous income			1	8,108	
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))			0	193,084	12,977,320
105 Total (add line 104, columns (B), (D), and (E))					13,170,404

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 page 34 of 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 12

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of 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 page 34 of 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

Under penalties of perjury, I declare that I have examined this return, including attachments, and believe it is true, correct, and complete. Declaration of preparer (other than the taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer: *Kevin Sweeney*

Type or print name and title: Kevin Sweeney

Paid Preparer's Use Only

Preparer's signature: *[Signature]*

Firm's name (or yours if self-employed), address, and ZIP + 4: Jones & Roth, P.C.
P.O. Box 10086
Eugene, OR 97440

Organization Exempt Under Section 501(c)(3)
 (Except Private Foundation) and Section 501(e), 501(f), 501(k),
 501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0047

2004

Department of the Treasury
 Internal Revenue Service

Supplementary Information-(See separate instructions.)

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

Name of the organization Holt International	Employer identification number 23-7257390
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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 empl ben plans & deferred comp	(e) Expense account and other allowances
Phil Littleton 1195 City View St. Eugene OR 97402	VP Mktg & Dev 40	111,059	11,565	0
Susan Cox 1195 City View St. Eugene OR 97402	VP P&E 40	87,572	11,830	0
Carole Stiles 1195 City View St. Eugene OR 97402	VP Soc. Svc. 40	83,436	14,495	0
John Aeby 1195 City View St. Eugene OR 97402	Dir. of Comm. 40	58,534	10,048	0
Laura Hofer 1195 City View St. Eugene OR 97402	Dir. Soc. Svc. 40	55,261	11,576	0
Total number of other employees paid over \$50,000 ▶	0			

Part II 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
Masterworks 19265 Powder Hill Lane NE Poulsbo WA 98370	Fundraising	53,931
Total number of others receiving over \$50,000 for professional services ▶	0	

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2004

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

Table with 3 columns: Question, Yes, No. Rows include questions about lobbying activities, grants for scholarships, and credit counseling services. Includes handwritten amount \$19,173 and 'See Statement 13'.

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 X 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) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions.)

Table with 2 columns: (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 5 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.

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2003, (b) 2002, (c) 2001, (d) 2000, (e) Total. Rows 15-25 include items like Gifts, grants, and contributions received; Membership fees received; Gross receipts from admissions, merchandise sold or services performed; Gross income from interest, dividends; Net income from unrelated business activities; Tax revenues levied; Other income; Total of lines 15 through 22; Line 23 minus line 17; Enter 1% of line 23.

Section 26: Organizations described on lines 10 or 11. Includes sub-sections a-f for calculating public support percentage. Includes a table for 26a-26f.

Section 27: Organizations described on line 12. Includes sub-sections a-f for calculating public support percentage. Includes a table for 27c-27h.

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, 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.

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?			
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)			
34a 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)

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)

Table with 3 columns: Line number, (a) Affiliated group totals, (b) To be completed for ALL electing organizations. Rows include Total lobbying expenditures, exempt purpose expenditures, and nontaxable amounts.

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.)

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2004, (b) 2003, (c) 2002, (d) 2001, (e) Total. Rows include Lobbying nontaxable amount, Lobbying ceiling amount, Total lobbying expenditures, Grassroots nontaxable amount, and Grassroots ceiling amount.

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.) N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

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

Table with 3 columns: Yes, No, Amount. Rows correspond to items a through i.

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

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 11 of the instructions.)

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

a Transfers from the reporting organization to a noncharitable exempt organization of

- (i) Cash
(ii) Other assets

b Other transactions:

- (i) Sales or exchanges of assets with a noncharitable exempt organization
(ii) Purchases of assets from a noncharitable exempt organization
(iii) Rental of facilities, equipment, or other assets
(iv) Reimbursement arrangements
(v) Loans or loan guarantees
(vi) Performance of services or membership or fundraising solicitations

c Shunning of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or shunning arrangement, show in column (d) the value of the goods, other assets, or services received.

Table with 3 columns: Question, Yes, No. Rows include 51a(i), a(ii), b(i), b(ii), b(iii), b(iv), b(v), b(vi), and c. All 'No' boxes are checked with an 'X'.

Large table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and shunning arrangements. The first row contains 'N/A' in column (a).

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No (No is checked)

b If "Yes," complete the following schedule:

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. The first row contains 'N/A' in column (a).

HOLT INTERNATIONAL CHILDREN'S SERVICES INC.

FORM 990

2004

FIN 23-7257390

FORM 990, PART III, A & B

PART A:

International Program - International Program services consist of direct expenses incurred by Holt in other countries for adoption services, permanency planning services for children, social work training for indigenous staff, counseling and assistance for displaced families and individuals, and management assistance and program development for international programs.

United States Adoptions	815	Family Reunification	419
Domestic Adoptions	914	Family Preservation	1,570

PART B:

U.S. Program - The United States Program services consists of U.S. based expenses for professional services incurred in connection with placing children for adoption, including family preparation, post-placement counseling and international processing, which includes transportation, public education concerning adoption issues, and management assistance and program development for international programs.

Home Studies Completed 651

Placements

International Adoptions	815
U.S. Domestic Adoptions	<u>96</u>

Total Children Placed 911*

*includes 119 significant special needs placements

Post-Adoption Services Provided 3,354

HOLT INTERNATIONAL CHILDREN'S SERVICES, INC.
IRS FORM 990 (2004)
Form 990, Part VI, Line 90a

ALABAMA
ALASKA
ARIZONA
ARKANSAS
CALIFORNIA
CALIFORNIA
COLORADO
CONNECTICUT
FLORIDA
GEORGIA
ILLINOIS
KANSAS
KENTUCKY
LOUISIANA
MAINE
MARYLAND
MASSACHUSETTS
MICHIGAN
MINNESOTA
MISSISSIPPI
MISSOURI
NEBRASKA BIENNIAL
NEW HAMPSHIRE
NEW JERSEY
NEW MEXICO
NORTH CAROLINA
OHIO
OKLAHOMA
OREGON
PENNSYLVANIA
RHODE ISLAND
SOUTH CAROLINA
SOUTH DAKOTA
TENNESSEE
VIRGINIA
WASHINGTON
WASHINGTON DC
WEST VIRGINIA
WISCONSIN
WYOMING

Federal Statements

Statement 1 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Securities

Desc			How Rec'd	Whom Sold		
Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Gain/ -Loss	
Sale of securities			Purchase			
Various	Various	\$ 156,437	\$ 135,279	\$	\$ 21,158	
Total		<u>\$ 156,437</u>	<u>\$ 135,279</u>	<u>\$ 0</u>	<u>\$ 21,158</u>	

Statement 2 - Form 990, Line 10c - Sales of Inventory

Description	Gross Sales	COGS	Gross Profit
Publication Sales	\$ 29,282	\$ 44,360	\$ -15,078
Total	<u>\$ 29,282</u>	<u>\$ 44,360</u>	<u>\$ -15,078</u>

Statement 3 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances

Description	Amount
Net Unrealized Gains on Investments	\$ 296,860
Total	<u>\$ 296,860</u>

Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund- Raising
Expenses	\$	\$	\$	\$
Intercountry transportation	386,342	386,342		
Childcare, clothes, & medical	338,287	338,287		
Tours	411,782	245,872	158,784	7,126
Bad debt	741,754		741,754	
Professional services	465,948	293,177	95,798	76,973
Total	<u>\$ 2,344,113</u>	<u>\$ 1,263,678</u>	<u>\$ 996,336</u>	<u>\$ 84,099</u>

Statement 5 - Form 990, Part III, Line e - Other Program Services

All other

Statement 6 - Form 990, Part IV, Line 54 - Investments in Securities

Description	Beginning of Year	End of Year	Basis of Valuation
US and State Government	118,022	99,094	Market
Corporate Stock	98,383	68,034	

Federal Statements

Statement 6 - Form 990, Part IV, Line 54 - Investments in Securities (continued)

Description	Beginning of Year	End of Year	Basis of Valuation
Corporate Bonds	206,255	155,128	
	422,660	322,256	

Statement 7 - Form 990, Part IV, Line 56 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation
Certificates of deposit	\$ 248,374	\$ 542,061	
Mutual funds	3,088,149	3,530,529	
Total	\$ 3,336,523	\$ 4,072,590	

Statement 8 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
Total	\$ 2,349,041	\$ 1,599,341	\$ 2,490,056	\$ 1,680,847
	\$ 2,349,041	\$ 1,599,341	\$ 2,490,056	\$ 1,680,847

Statement 9 - Form 990, Part IV, Line 62 - Deferred Revenue

Description	Beginning of Year	End of Year
Total	\$ 3,636,087	\$ 3,540,383
	\$ 3,636,087	\$ 3,540,383

Statement 10 - Form 990, Part IV, Line 65 - Other Liabilities

Description	Beginning of Year	End of Year
Gift Annuity Obligations	\$ 26,887	\$ 31,446
Total	\$ 26,887	\$ 31,446

Statement 11 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees

Name	Address				
Title	Average Hours	Compensation	Benefits	Expenses	
Gary Gamer	1195 City View St.				Eugene OR 97
President	40	104,733	25,304	0	

Federal Statements

Statement 11 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees (continued)

Name	Address			
Title	Average Hours	Compensation	Benefits	Expenses
Kevin Sweeney	1195 City View St. VP Finance 40	117,428	15,442	Eugene OR 97 0
David Kim	1195 City View St. Pres. Emer. 40	8,400	7,447	Eugene OR 97 0
David Cousineau	1195 City View St. Pres. (4mo.) 40	60,835	6,828	Eugene OR 97 0
Donna V. Bailey	1195 City View St. Director	0	0	Eugene OR 97 0
James D. Barfoot	1195 City View St. Director	0	0	Eugene OR 97 0
Lawrence R. Cahill	1195 City View St. Director	0	0	Eugene OR 97 0
Clinton C. Cottrell	1195 City View St. Director	0	0	Eugene OR 97 0
Paul A. Disdier	1195 City View St. Director	0	0	Eugene OR 97 0
David L. Hafner	1195 City View St. Director	0	0	Eugene OR 97 0
Claire A. Noland	1195 City View St. Director	0	0	Eugene OR 97 0
Jeffrey B. Saddington	1195 City View St. Director	0	0	Eugene OR 97 0
Shirley M. Stewart	1195 City View St. Director	0	0	Eugene OR 97 0
Julia K. Banta	1195 City View St. Director	0	0	Eugene OR 97 0
Kim S. Brown	1195 City View St. Director	0	0	Eugene OR 97 0
Wilma R. Cheney	1195 City View St. Director	0	0	Eugene OR 97 0
Will C. Dantzler	1195 City View St. Director	0	0	Eugene OR 97 0
Rosser B. Edwards	1195 City View St. Director	0	0	Eugene OR 97 0
Janet E. Peterson	1195 City View St. Director	0	0	Eugene OR 97 0
Steven G. Stirling	1195 City View St. Director	0	0	Eugene OR 97 0
		0	0	0

Federal Statements

Statement 12 - Form 990, Part VIII - Relationship of Activities

<u>Line No.</u>	<u>Description</u>
93a	Adoption Services
93b	Transportation Services for Adopted Children
93c	Tours for Adoptees and Families to Visit Homeland
93d	Adoptee Services
93e	Adoption Services for US Children
100	Assets disposed of and proceeds used to support org.
102	Sale of Adoption and Cultural Books, Tapes, etc.

Statement 13 - Schedule A, Part III, Line 2d - Payment of Compensation / Reimbursement of Exp

See Part V of Form 990

Statement 14 - Schedule A, Part IV-A, Line 22 - Other Income

<u>Description</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Total	\$ <u>78,138</u>	\$ <u>76,454</u>	\$ <u>94,583</u>	\$ <u>99,300</u>