

**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)

**2004**

Open to Public Inspection

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 2004 calendar year, or tax year beginning **JUL 1, 2004** and ending **JUN 30, 2005**

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

**C** Name of organization: **WIDE HORIZONS FOR CHILDREN, INC.**  
 Number and street (or P.O. box if mail is not delivered to street address): **38 EDGE HILL ROAD**  
 City or town, state or country, and ZIP + 4: **WALTHAM, MA 02451**

**D** Employer identification number: **04-2564960**

**E** Telephone number: **781-894-5330**

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

**G** Website: **WWW.WHFC.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 received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

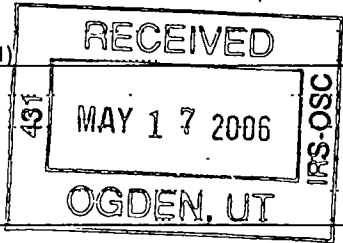
**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12: **6,840,544.**

**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: \_\_\_\_\_  
**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: \_\_\_\_\_  
**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**

Revenue					
1	Contributions, gifts, grants, and similar amounts received				
a	Direct public support	1a	578,496.		
b	Indirect public support	1b			
c	Government contributions (grants)	1c			
d	Total (add lines 1a through 1c) (cash \$ 578,496. noncash \$ )	1d	578,496.		
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	6,041,080.		
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4	28,726.		
5	Dividends and interest from securities	5	30,748.		
6a	Gross rents	6a			
b	Less rental expenses	6b			
c	Net rental income or (loss) (subtract line 6b from line 6a)	6c			
7	Other investment income (describe )	7			
8a	Gross amount from sales of assets other than inventory	(A) Securities	93,000.	(B) Other	
b	Less: cost or other basis and sales expenses	8a		8b	
c	Gain or (loss) (attach schedule)	8b	88,785.	8c	
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8c	4,215.	8d	4,215.
9	Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>	STMT 1	STMT 2		
a	Gross revenue (not including \$ 86,651. of contributions reported on line 1a)	9a	68,194.		
b	Less direct expenses other than fundraising expenses	9b	39,290.		
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c	28,904.		
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less: cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c			
11	Other revenue (from Part VII, line 103)	11	300.		
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	6,712,469.		
13	Program services (from line 44, column (B))	13	6,492,248.		
14	Management and general (from line 44, column (C))	14	606,331.		
15	Fundraising (from line 44, column (D))	15	218,579.		
16	Payments to affiliates (attach schedule)	16			
17	Total expenses (add lines 16 and 44, column (A))	17	7,317,158.		
18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	<604,689.>		
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	2,750,378.		
20	Other changes in net assets or fund balances (attach explanation)	20	82,107.		
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	2,227,796.		



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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

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 \$ <b>362,304.</b> noncash \$ _____)	362,304.	362,304.	STATEMENT 6	
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc.	334,922.	0.	322,106.	12,816.
26	Other salaries and wages	3,898,056.	3,690,279.	91,730.	116,047.
27	Pension plan contributions				
28	Other employee benefits	311,460.	282,623.	21,141.	7,696.
29	Payroll taxes	359,882.	315,818.	32,274.	11,790.
30	Professional fundraising fees				
31	Accounting fees	17,000.		17,000.	
32	Legal fees				
33	Supplies				
34	Telephone	75,653.	73,066.	1,603.	984.
35	Postage and shipping	144,374.	125,707.	6,441.	12,226.
36	Occupancy	264,903.	259,426.	3,762.	1,715.
37	Equipment rental and maintenance	152,479.	137,945.	9,879.	4,655.
38	Printing and publications	96,636.	74,645.	988.	21,003.
39	Travel	82,397.	68,022.	2,906.	11,469.
40	Conferences, conventions, and meetings				
41	Interest				
42	Depreciation, depletion, etc (attach schedule)	94,619.	78,912.	10,787.	4,920.
43	Other expenses not covered above (itemize):				
a	_____				
b	_____				
c	_____				
d	_____				
e	SEE STATEMENT 5	1,122,473.	1,023,501.	85,714.	13,258.
44	<b>Total functional expenses</b> (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	7,317,158.	6,492,248.	606,331.	218,579.

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**

What is the organization's primary exempt purpose?

**PLACEMENT OF WAITING CHILDREN IN ADOPTIVE HOMES.**

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.)

**Program Service Expenses**  
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others)

a	THE AGENCY PLACED 615 CHILDREN FROM MULTIPLE COUNTRIES AROUND THE WORLD WITH ADOPTIVE PARENTS LOCATED WITHIN THE UNITED STATES.  (Grants and allocations \$ _____)	6,492,248.
b	THE AGENCY COUNSELS BIRTHPARENTS IN THEIR CONSIDERATION OF AN ADOPTIVE PLAN.  (Grants and allocations \$ _____)	
c	THE AGENCY PROVIDED SUPPORT IN THE FORM OF PREPARATION, POST-PLACEMENT SUPERVISION, AND POST-ADOPTION COUNSELING, AS WELL AS SOCIAL AND CULTURAL EVENTS.  (Grants and allocations \$ _____)	
d	THE AGENCY SENT HUNDREDS OF THOUSANDS OF DOLLARS TO OVERSEAS ORPHANAGES TO AID BOTH WAITING CHILDREN AND UNADOPTABLE CHILDREN.  (Grants and allocations \$ _____)	
e	Other program services (attach schedule) (Grants and allocations \$ _____)	
f	<b>Total of Program Service Expenses</b> (should equal line 44, column (B), Program services)	6,492,248.

**Part IV Balance Sheets**

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	83,799.	17,922.
	46 Savings and temporary cash investments	1,420,909.	1,100,331.
	47 a Accounts receivable	168,467.	
	b Less: allowance for doubtful accounts	10,920.	
		128,989.	157,547.
	48 a Pledges receivable	7,060.	
	b Less: allowance for doubtful accounts		
		7,284.	7,060.
	49 Grants receivable		
	50 Receivables from officers, directors, trustees, and key employees		
	51 a Other notes and loans receivable	16,634.	
	b Less: allowance for doubtful accounts		
		21,394.	16,634.
	52 Inventories for sale or use		
	53 Prepaid expenses and deferred charges	61,933.	103,478.
54 Investments - securities STMT 7 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	2,192,808.	1,920,675.	
55 a Investments - land, buildings, and equipment, basis			
b Less: accumulated depreciation			
56 Investments - other			
57 a Land, buildings, and equipment: basis	1,473,629.		
b Less: accumulated depreciation STMT 8	627,466.		
	893,866.	846,163.	
58 Other assets (describe ► <u>DEPOSITS</u> )	42,236.	44,270.	
59 <b>Total assets</b> (add lines 45 through 58) (must equal line 74)	4,853,218.	4,214,080.	
<b>Liabilities</b>	60 Accounts payable and accrued expenses	54,613.	63,895.
	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		
	65 Other liabilities (describe ► <u>SEE STATEMENT 9</u> )	2,048,227.	1,922,389.
66 <b>Total liabilities</b> (add lines 60 through 65)	2,102,840.	1,986,284.	
<b>Net Assets or Fund Balances</b>	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74		
	67 Unrestricted	2,395,676.	1,849,831.
	68 Temporarily restricted	339,702.	362,965.
	69 Permanently restricted	15,000.	15,000.
	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		
	71 Paid-in or capital surplus, or land, building, and equipment fund		
	72 Retained earnings, endowment, accumulated income, or other funds		
	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)	2,750,378.	2,227,796.
	74 <b>Total liabilities and net assets / fund balances</b> (add lines 66 and 73)	4,853,218.	4,214,080.

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 VII Other Information

Table with columns for question number, question text, and Yes/No columns. Includes questions 76 through 91 regarding organizational activities, financials, and governance.

Located at 38 EDGE HILL ROAD, WALTHAM, MA ZIP + 4 02451

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

**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 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 <b>ADOPTION PROGRAM</b>					6,041,080.
b _____					
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					28,726.
96 Dividends and interest from securities					30,748.
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					4,215.
101 Net income or (loss) from special events					28,904.
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a <b>MISCELLANEOUS INCOME</b>					300.
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		0.	6,133,973.
105 Total (add line 104, columns (B), (D), and (E))					6,133,973.

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 11

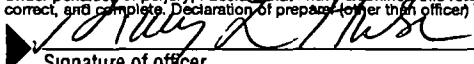
**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See page 34 of the instructions.)

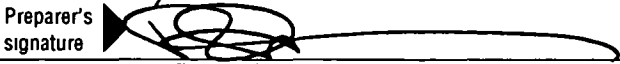
(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with**

(a) Did the organization, during the year, receive any funds, directly or indirectly, to  
 (b) Did the organization, during the year, pay premiums, directly or indirectly, on a  
 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 furnished to him.

Please Sign Here:  Date: 1/31/05

Preparer's signature: 

Firm's name (or yours if self-employed), address, and ZIP + 4: SAMICK & BOODMAN  
 30 EASTBROOK ROAD, 101  
 DEDHAM, MA 02026-2048

423161 01-13-05

**SCHEDULE A**  
(Form 990 or 990-EZ)

**Organization Exempt Under Section 501(c)(3)**

OMB No 1545-0047

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

**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: **WIDE HORIZONS FOR CHILDREN, INC.** Employer identification number: **04 2564960**

**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
SHENG LIN ----- WALTHAM, MA	PGM CRD/TRANS 40+	80,612.		
J MILLER ----- GLEN COVE, NY	DIR-NY REGION 40	66,210.		
E DULLEA ----- CAMBRIDGE, MA	HR DIRECTOR 40	69,928.		
R DISCIPIO ----- AUBURN, MA	IT DIRECTOR 40	88,218.		
S MRAZ ----- ABINGTON, MA	PROGRAM DIR. 37	67,241.		
Total number of other employees paid over \$50,000 ▶	7			

**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
NONE -----		
-----		
-----		
-----		
-----		
-----		
Total number of others receiving over \$50,000 for professional 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	1	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?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e Transfer of any part of its income or assets?	2e	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 )	3a	X
b Do you have a section 403(b) annuity plan for your employees?	3b	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?	4a	X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b	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) 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 )

(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.

Calendar year (or fiscal year beginning in)	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
<b>15</b> Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	497,051.	306,480.	274,376.	255,663.	1,333,570.
<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	5,713,034.	4,579,785.	4,090,397.	3,846,233.	18,229,449.
<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	65,524.	64,203.	85,590.	134,504.	349,821.
<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	670.	96.	108,033.	71,660.	180,459.
<b>23</b> Total of lines 15 through 22	6,276,279.	4,950,564.	4,558,396.	4,308,060.	20,093,299.
<b>24</b> Line 23 minus line 17	563,245.	370,779.	467,999.	461,827.	1,863,850.
<b>25</b> Enter 1% of line 23	62,763.	49,506.	45,584.	43,081.	
<b>26</b> Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24.					26a N/A
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 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b N/A
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					26d N/A
e Public support (line 26c minus line 26d total)					26e N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f N/A %
<b>27</b> Organizations described on line 12: 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: (2003) 44,000. (2002) 24,960. (2001) 29,011. (2000) 34,833.					
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 11, 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: (2003) 0. (2002) 0. (2001) 0. (2000) 0.					
c Add: Amounts from column (e) for lines: 15 1,333,570. 16 _____ 17 18,229,449. 20 _____ 21 _____					27c 19,563,019.
d Add: Line 27a total 132,804. and line 27b total 0.					27d 132,804.
e Public support (line 27c total minus line 27d total)					27e 19,430,215.
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f 20,093,299.
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g 96.7000%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h 1.7410%
<b>28</b> 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					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 )		
<hr/> <hr/> <hr/>			
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? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement )	32d	
<hr/> <hr/> <hr/>			
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? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement )	33h	
<hr/> <hr/> <hr/>			
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? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
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.

**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

<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>41</b>		
<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		
<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 (e) Total
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	
<b>45</b> Lobbying nontaxable amount					0.
<b>46</b> Lobbying ceiling amount (150% of line 45(a))					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(a))					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 )

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.)

Yes	No	Amount
		0.

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



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
1	LAND	091694	L	.000		110,000.			110,000.			0.
2	BUILDING	091694	SL	39.00	17	620,158.			620,158.	163,208.		15,645.
3	LAND IMPROVEMENTS	080895	SL	15.00	16	15,000.			15,000.	9,417.		1,000.
4	LAND IMPROVEMENTS	082595	SL	15.00	16	15,000.			15,000.	9,333.		1,000.
5	LAND IMPROVEMENTS	100695	SL	15.00	16	7,550.			7,550.	4,654.		503.
6	LAND IMPROVEMENTS	090197	SL	15.00	16	39,212.			39,212.	17,645.		2,614.
7	LAND IMPROVEMENTS	090197	SL	15.00	16	2,950.			2,950.	1,329.		197.
8	BUILDING IMPROVEMENTS	091694	SL	39.00	17	134,318.			134,318.	33,705.		3,445.
9	BUILDING IMPROVEMENTS	080295	SL	39.00	17	13,169.			13,169.	3,013.		337.
10	BUILDING IMPROVEMENTS	091295	SL	39.00	17	3,187.			3,187.	724.		82.
11	BUILDING IMPROVEMENTS	091595	SL	39.00	17	2,521.			2,521.	573.		64.
12	BUILDING IMPROVEMENTS	092995	SL	39.00	17	13,169.			13,169.	2,957.		338.
13	BUILDING IMPROVEMENTS	032996	SL	39.00	17	975.			975.	206.		25.
14	BUILDING IMPROVEMENTS	063096	SL	39.00	17	6,000.			6,000.	1,245.		154.
15	BUILDING IMPROVEMENTS	063097	SL	39.00	17	21,185.			21,185.	4,066.		536.
16	BUILDING IMPROVEMENTS	063097	SL	39.00	17	1,500.			1,500.	285.		38.
17	FURNITURE & FIXTURES	063089	200DB	5.00	17	130,116.			130,116.	130,116.		0.
18	FURNITURE & FIXTURES	063090	200DB	5.00	17	1,407.			1,407.	1,407.		0.

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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
19	FURNITURE & FIXTURES	063091	200DB	5.00	17	569.			569.	569.		0.
20	FURNITURE & FIXTURES	063092	200DB	5.00	17	12,000.			12,000.	12,000.		0.
21	SIGNS	092995	200DB	5.00	17	1,690.			1,690.	1,690.		0.
22	CITRIX SOFTWARE	081204	200DB	5.00	19B	2,586.			2,586.			517.
23	WIRING, NEW WALTHAM OFFICE	081904	ADS	3.00	20A	9,827.			9,827.			2,866.
24	KITCHEN IMPROVEMENTS	082604	ADS	3.00	20A	16,000.			16,000.			4,667.
25	ELECTRONIC SCALE	063094	200DB	7.00	17	1,725.			1,725.	1,725.		0.
26	DOMAIN CONTROLLER	091404	200DB	5.00	19B	2,656.			2,656.			531.
27	FURNITURE & FIXTURES	063094	200DB	7.00	17	682.			682.	682.		0.
28	CISCO ROUTERS	121504	200DB	5.00	19B	6,846.			6,846.			1,369.
29	SOFTWARE	022305	200DB	5.00	19B	2,500.			2,500.			500.
30	3 NEW CITRIX SERVERS	031505	200DB	5.00	19B	6,501.			6,501.			1,300.
31	DATA BASE SYSTEM	063094	200DB	5.00	17	7,600.			7,600.	7,600.		0.
32	FIRE EXTINGUISHERS	063095	200DB	7.00	17	102.			102.	102.		0.
33	FURNITURE & FIXTURES	063095	200DB	7.00	17	452.			452.	452.		0.
34	FURNITURE	063095	200DB	7.00	17	6,264.			6,264.	6,264.		0.
35	FURNITURE	063095	200DB	7.00	17	1,441.			1,441.	1,441.		0.
36	FURNITURE	063095	200DB	7.00	17	850.			850.	850.		0.

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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
37	FURNITURE	063095	200DB	7.00	17	1,907.			1,907.	1,907.		0.
38	FURNITURE	101195	200DB	7.00	17	1,023.			1,023.	1,023.		0.
39	FURNITURE	122795	200DB	7.00	17	1,050.			1,050.	1,050.		0.
40	FAX	092295	200DB	7.00	17	2,850.			2,850.	2,850.		0.
41	SIGN	022096	200DB	5.00	17	438.			438.	438.		0.
42	PHONE SYSTEM	040596	200DB	5.00	17	500.			500.	500.		0.
43	SIGN	053096	200DB	7.00	17	450.			450.	450.		0.
44	CABLE	053196	200DB	7.00	17	1,342.			1,342.	1,342.		0.
45	SIGN	053096	200DB	7.00	17	544.			544.	544.		0.
46	DATABASE	062896	200DB	5.00	17	10,000.			10,000.	10,000.		0.
47	CABLE	062896	200DB	7.00	17	507.			507.	507.		0.
48	ALARM	072195	200DB	7.00	17	1,990.			1,990.	1,990.		0.
49	SIGN	072195	200DB	7.00	17	1,557.			1,557.	1,557.		0.
50	FENCE	082295	200DB	7.00	17	5,015.			5,015.	5,015.		0.
51	SIGN	091395	200DB	7.00	17	2,422.			2,422.	2,422.		0.
52	GUARDRAIL	092195	200DB	7.00	17	1,900.			1,900.	1,900.		0.
53	RESOURCE LIBRARY	063097	200DB	5.00	17	11,737.			11,737.	11,737.		0.
	(D) INTERNET GRANT											
54	PURCHASE	063097	200DB	5.00	17	26,513.			26,513.	26,513.		0.

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
55	COPIER	063097	200DB	5.00	17	9,000.			9,000.	9,000.		0.
56	FURNITURE	063097	200DB	5.00	17	1,350.			1,350.	1,350.		0.
57	FURNITURE	123197	200DB	7.00	17	4,506.			4,506.	4,412.		94.
58	FAX MACHINE	091498	200DB	7.00	17	1,000.			1,000.	912.		59.
59	(D) 2 DELL COMPUTERS	053199	200DB	5.00	17	3,158.			3,158.	3,158.		0.
60	FILE SERVER	063099	200DB	5.00	17	6,864.			6,864.	6,864.		0.
61	SHREDDER	053199	200DB	7.00	17	2,111.			2,111.	1,790.		214.
62	(D) DELL COMPUTER	063099	200DB	5.00	17	4,717.			4,717.	4,717.		0.
63	(D) COMPUTER	063099	200DB	5.00	17	5,116.			5,116.	5,116.		0.
64	(D) COMPUTER	063000	200DB	5.00	17	33,619.			33,619.	32,793.		826.
65	(D) COMPUTER	123100	200DB	5.00	17	49,718.			49,718.	41,127.		8,591.
66	OFFICE EQUIPMENT	123100	200DB	7.00	17	9,005.			9,005.	6,191.		804.
67	(D) COMPUTER	090101	200DB	5.00	17	36,746.			36,746.	26,163.		10,583.
68	OFFICE EQUIPMENT	090101	200DB	7.00	17	79,515.			79,515.	44,743.		9,935.
69	DELL SERVER	072502	200DB	5.00	17	2,730.			2,730.	1,420.		524.
70	LAPTOP	091902	200DB	5.00	17	2,461.			2,461.	1,280.		472.
71	E-MAIL SERVER	122302	200DB	5.00	17	5,278.			5,278.	2,745.		1,013.
72	I.P. PHONE CARD	032603	200DB	5.00	17	1,600.			1,600.	832.		307.



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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
73	LCD PROJECTOR	061003	200DB	5.00	17	1,802.			1,802.	937.		346.
74	NH OFFICE	050704	SL	39.00	16	3,000.			3,000.	13.		77.
75	NH OFFICE	031204	SL	39.00	16	1,000.			1,000.	9.		26.
76	3RD FLOOR CARPET	072303	200DB	7.00	17	5,100.			5,100.	1,275.		1,093.
77	CITRIX SERVER	071803	200DB	5.00	17	6,474.			6,474.	2,266.		1,683.
78	MULTIMEDIA STATION EXCHANGE SERVER	081303	200DB	5.00	17	1,408.			1,408.	493.		366.
79	SOFTWARE	082103	200DB	3.00	17	1,310.			1,310.	764.		364.
80	BACK UP SOFTWARE	012704	200DB	5.00	17	2,252.			2,252.	338.		766.
81	PHONE SYSTEM - NY	032604	200DB	7.00	17	3,802.			3,802.	407.		970.
82	PHONE SYSTEM - WALTHAM MULTIFUNCTIONAL COPIER	040704	200DB	7.00	17	16,745.			16,745.	598.		4,613.
83	- MA LAPTOP & PROJECTOR - W	041504	200DB	7.00	17	14,229.			14,229.	508.		3,920.
84	MA LAPTOP & PROJECTOR -	061704	200DB	5.00	17	2,998.			2,998.	150.		1,139.
85	NJ	061704	200DB	5.00	17	2,998.			2,998.	150.		1,139.
86	DOC MAN SERVER	062104	200DB	5.00	17	8,274.			8,274.	414.		3,144.
87	OFFICE COPIER - MA	063004	200DB	7.00	17	13,877.			13,877.	496.		3,823.
	* TOTAL 990 PAGE 2 DEPR					1633216.		0.	1633216.	692,434.	0.	94,619.

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box  **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (not automatic) 3-Month Extension of Time—Must File Original and One Copy.**

Type or print  File by the extended due date for filing the return See instructions	Name of Exempt Organization WIDE HORIZONS FOR CHILDREN, INC.	Employer identification number 04-2564960
	Number, street, and room or suite no If a P O box, see instructions 38 EDGE HILL ROAD	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions WALTHAM MA 02451	

Check type of return to be filed (File a separate application for each return)

- Form 990
- Form 990-T (sec. 401(a) or 408(a) trust)
- Form 5227
- Form 990-BL
- Form 990-T (trust other than above)
- Form 6069
- Form 990-EZ
- Form 1041-A
- Form 8870
- Form 990-PF
- Form 4720

**STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of LUCY HULSE  
Telephone No. 781-894-5330 FAX No 781-899-2769
- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the **whole group**, check this box  If it is for **part of the group**, check this box  and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until MAY 15, 2006
- 5 For calendar year \_\_\_\_\_, or other tax year beginning JULY 1, 2004, and ending JUNE 30, 2005
- 6 If this tax year is for less than 12 months, check reason  Initial return  Final return  Change in accounting period
- 7 State in detail why you need the extension BOOKS AND RECORDS ARE STILL INCOMPLETE AT THIS TIME.

1104 RECEIVED FEB 16 2006 OGDEN, UT	8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions . . . . . \$ _____
	b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made previously with Form 8868 . . . . . \$ _____
	c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ _____

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature [Signature] Title C.P.A. Date 2/14/2006

**Notice to Applicant—To Be Completed by the IRS**

- We have approved this application. Please attach this form to the organization's return
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period
- We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested
- Other \_\_\_\_\_

Director \_\_\_\_\_ By \_\_\_\_\_ Date \_\_\_\_\_

**Alternate Mailing Address** — Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above **EXTENSION APPROVED**

Type or print	Name SAMICK & BOODMAN	MAR 1 2006
	Number and street (include suite, room, or apt. no.) or a P.O. box number 30 EASTBPOOK ROAD, #101	FIELD DIRECTOR,
	City or town, province or state, and country (including postal or ZIP code) DEDHAM MA 02026-2083	SUBMISSION PROCESSING, OGDEN

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

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
TIAA-CREF	VARIOUS	12/13/04	PURCHASED	
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
	93,000.	88,785.	0.	4,215.
TOTAL TO FM 990, PART I, LN 8	93,000.	88,785.	0.	4,215.

FORM 990 GAIN (LOSS) FROM SALE OF OTHER ASSETS STATEMENT 2

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
INTERNET GRANT PURCHASE	06/30/97	12/31/04	PURCHASED

NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	0.	26,513.	0.	26,513.	0.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
2 DELL COMPUTERS	05/31/99	12/31/04	PURCHASED

NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	0.	3,158.	0.	3,158.	0.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
DELL COMPUTER	06/30/99	12/31/04	PURCHASED

NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	0.	4,717.	0.	4,717.	0.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
COMPUTER	06/30/99	12/31/04	PURCHASED

NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	0.	5,116.	0.	5,116.	0.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
COMPUTER	06/30/00	12/31/04	PURCHASED

NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	0.	33,619.	0.	33,619.	0.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
COMPUTER	12/31/00	12/31/04	PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	0.	49,718.	0.	49,718.	0.
DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
COMPUTER	09/01/01	12/31/04	PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	0.	36,746.	0.	36,746.	0.
TO FM 990, PART I, LN 8		159,587.	0.	159,587.	0.

FORM 990 SPECIAL EVENTS AND ACTIVITIES STATEMENT 3

DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
	154,845.	86,651.	68,194.	39,290.	28,904.
TO FM 990, PART I, LINE 9	154,845.	86,651.	68,194.	39,290.	28,904.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 4

DESCRIPTION	AMOUNT
UNREALIZED GAINS AND LOSSES	79,344.
UNREALIZED GAINS AND LOSSES	2,763.
TOTAL TO FORM 990, PART I, LINE 20	82,107.

FORM 990 OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
EMPLOYEE TRAINING	79,479.	79,479.	0.	0.
OFFICE EXPENSE	62,486.	55,955.	4,812.	1,719.
INVESTMENT AND BANK FEES	67,032.	61,526.	407.	5,099.
EVENTS FOR FAMILIES	44,518.	44,518.	0.	0.
PROFESSIONAL FEES	153,818.	75,785.	73,433.	4,600.
INSURANCE	150,676.	143,168.	7,062.	446.
DUES AND SUBSCRIPTIONS	4,102.	4,102.	0.	0.
ADVERTISING	151,253.	151,253.	0.	0.
PROGRAM DEVELOPMENT	394,272.	394,272.	0.	0.
MISCELLANEOUS EXPENSE	9,102.	7,708.	0.	1,394.
BAD DEBTS	5,735.	5,735.	0.	0.
<b>TOTAL TO FM 990, LN 43</b>	<b>1,122,473.</b>	<b>1,023,501.</b>	<b>85,714.</b>	<b>13,258.</b>

FORM 990 CASH GRANTS AND ALLOCATIONS STATEMENT 6

CLASSIFICATION	DONEE'S NAME	DONEE'S ADDRESS	DONEE'S RELATIONSHIP	AMOUNT
			NONE	362,304.
<b>TOTAL INCLUDED ON FORM 990, PART II, LINE 22</b>				<b>362,304.</b>

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 7

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
INVESTMENTS	FMV			1,920,675.	1,920,675.
<b>TO FORM 990, LINE 54, COL B</b>				<b>1,920,675.</b>	<b>1,920,675.</b>

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FORM 990      DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT      STATEMENT 8

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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	110,000.	0.	110,000.
BUILDING	620,158.	178,853.	441,305.
LAND IMPROVEMENTS	15,000.	10,417.	4,583.
LAND IMPROVEMENTS	15,000.	10,333.	4,667.
LAND IMPROVEMENTS	7,550.	5,157.	2,393.
LAND IMPROVEMENTS	39,212.	20,259.	18,953.
LAND IMPROVEMENTS	2,950.	1,526.	1,424.
BUILDING IMPROVEMENTS	134,318.	37,150.	97,168.
BUILDING IMPROVEMENTS	13,169.	3,350.	9,819.
BUILDING IMPROVEMENTS	3,187.	806.	2,381.
BUILDING IMPROVEMENTS	2,521.	637.	1,884.
BUILDING IMPROVEMENTS	13,169.	3,295.	9,874.
BUILDING IMPROVEMENTS	975.	231.	744.
BUILDING IMPROVEMENTS	6,000.	1,399.	4,601.
BUILDING IMPROVEMENTS	21,185.	4,602.	16,583.
BUILDING IMPROVEMENTS	1,500.	323.	1,177.
FURNITURE & FIXTURES	130,116.	130,116.	0.
FURNITURE & FIXTURES	1,407.	1,407.	0.
FURNITURE & FIXTURES	569.	569.	0.
FURNITURE & FIXTURES	12,000.	12,000.	0.
SIGNS	1,690.	1,690.	0.
CITRIX SOFTWARE	2,586.	517.	2,069.
WIRING, NEW WALTHAM OFFICE	9,827.	2,866.	6,961.
KITCHEN IMPROVEMENTS	16,000.	4,667.	11,333.
ELECTRONIC SCALE	1,725.	1,725.	0.
DOMAIN CONTROLLER	2,656.	531.	2,125.
FURNITURE & FIXTURES	682.	682.	0.
CISCO ROUTERS	6,846.	1,369.	5,477.
SOFTWARE	2,500.	500.	2,000.
3 NEW CITRIX SERVERS	6,501.	1,300.	5,201.
DATA BASE SYSTEM	7,600.	7,600.	0.
FIRE EXTINGUISHERS	102.	102.	0.
FURNITURE & FIXTURES	452.	452.	0.
FURNITURE	6,264.	6,264.	0.
FURNITURE	1,441.	1,441.	0.
FURNITURE	850.	850.	0.
FURNITURE	1,907.	1,907.	0.
FURNITURE	1,023.	1,023.	0.
FURNITURE	1,050.	1,050.	0.
FAX	2,850.	2,850.	0.
SIGN	438.	438.	0.
PHONE SYSTEM	500.	500.	0.
SIGN	450.	450.	0.
CABLE	1,342.	1,342.	0.
SIGN	544.	544.	0.
DATABASE	10,000.	10,000.	0.

CABLE	507.	507.	0.
ALARM	1,990.	1,990.	0.
SIGN	1,557.	1,557.	0.
FENCE	5,015.	5,015.	0.
SIGN	2,422.	2,422.	0.
GUARDRAIL	1,900.	1,900.	0.
RESOURCE LIBRARY	11,737.	11,737.	0.
COPIER	9,000.	9,000.	0.
FURNITURE	1,350.	1,350.	0.
FURNITURE	4,506.	4,506.	0.
FAX MACHINE	1,000.	971.	29.
FILE SERVER	6,864.	6,864.	0.
SHREDDER	2,111.	2,004.	107.
OFFICE EQUIPMENT	9,005.	6,995.	2,010.
OFFICE EQUIPMENT	79,515.	54,678.	24,837.
DELL SERVER	2,730.	1,944.	786.
LAPTOP	2,461.	1,752.	709.
E-MAIL SERVER	5,278.	3,758.	1,520.
I.P. PHONE CARD	1,600.	1,139.	461.
LCD PROJECTOR	1,802.	1,283.	519.
NH OFFICE	3,000.	90.	2,910.
NH OFFICE	1,000.	35.	965.
3RD FLOOR CARPET	5,100.	2,368.	2,732.
CITRIX SERVER	6,474.	3,949.	2,525.
MULTIMEDIA STATION	1,408.	859.	549.
EXCHANGE SERVER SOFTWARE	1,310.	1,128.	182.
BACK UP SOFTWARE	2,252.	1,104.	1,148.
PHONE SYSTEM - NY	3,802.	1,377.	2,425.
PHONE SYSTEM - WALTHAM	16,745.	5,211.	11,534.
MULTIFUNCTIONAL COPIER - MA	14,229.	4,428.	9,801.
LAPTOP & PROJECTOR - W MA	2,998.	1,289.	1,709.
LAPTOP & PROJECTOR - NJ	2,998.	1,289.	1,709.
DOC MAN SERVER	8,274.	3,558.	4,716.
OFFICE COPIER - MA	13,877.	4,319.	9,558.
<b>TOTAL TO FORM 990, PART IV, LN 57</b>	<b>1,473,629.</b>	<b>627,466.</b>	<b>846,163.</b>

FORM 990	OTHER LIABILITIES	STATEMENT	9
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DESCRIPTION	AMOUNT
ACCRUED TAXES	4,822.
ACCRUED ITEMS	123,468.
DEFERRED INCOME	357,685.
RESTRICTED FUNDS	1,436,414.
<b>TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B</b>	<b>1,922,389.</b>



FORM 990

PART V - LIST OF OFFICERS, DIRECTORS,  
TRUSTEES AND KEY EMPLOYEES

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
VICKI PETERSON WALTHAM, MA	EXECUTIVE DIRECTOR 40	125,714.	0.	0.
LUCY HULSE AMESBURY, MA	TREASURER 40	76,208.	0.	0.
J JOYCE ROCKPORT, MA	CLERK 40	47,558.	0.	0.
DONNA HEUHLING 22 MASON STREET LEXINGTON, MA	CHAIRMAN OF BOARD 0	0.	0.	0.
AYIS ANTONIOU 723 BLUE HILL AVENUE MILTON, MA	VICE-CHAIR 0	0.	0.	0.
WILLIAM CADIGAN 81 ARNOLD ROAD WELLESLEY, MA	MEMBER 0	0.	0.	0.
JEROME CASEY 1 AUTUMN LANE NATICK, MA	MEMBER 0	0.	0.	0.
DAVID DILULIS 284 CANTON STREET WESTWOOD, MA	MEMBER 0	0.	0.	0.
BRUCE CERULLO 29 PERKINS AVE READING, MA	MEMBER 0	0.	0.	0.
ANNE JOSEPHSON ONE BOWDOIN SQUARE BOSTON, MA	MEMBER 0	0.	0.	0.
GARY D. CIAVOLA 109 CROSS LANE BEVERLY, MA	MEMBER 0	0.	0.	0.

JANICE HOFFMAN	COO			
BELMONT, MA	40+	85,442.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V		<u>334,922.</u>	<u>0.</u>	<u>0.</u>

FORM 990                      PART VIII - RELATIONSHIP OF ACTIVITIES TO                      STATEMENT 11  
 ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE      EXPLANATION OF RELATIONSHIP OF ACTIVITIES

93A      THE PROGRAM SERVICE REVENUE REPRESENTS COLLECTIONS FROM THE CONDUCT  
 TO      RELATING TO THE ORGANIZATIONS EXEMPT PURPOSE, NAMELY THE PLACEMENT OF  
 103      WAITING CHILDREN IN ADOPTIVE HOMES, PROVIDING HOME STUDIES AND POST  
          PLACEMENT SERVICES. TO HELP PROVIDE WITH NEW PROGRAM DEVELOPMENT IN  
          NEW COUNTRIES AS WELL AS PROGRAM MAINTENANCE IN EXISTING COUNTRIES  
          ALREADY DEVELOPED AND TO PROVIDE INFORMATION AND REFERRALS ON ADOPTION  
          AND PROVIDE HELP AND ASSISTANCE TO CHILDREN.

SCHEDULE A    OTHER INCOME    STATEMENT 12

DESCRIPTION	2003 AMOUNT	2002 AMOUNT	2001 AMOUNT	2000 AMOUNT
	<u>670.</u>	<u>96.</u>	<u>108,033.</u>	<u>71,660.</u>
TOTAL TO SCHEDULE A, LINE 22	<u>670.</u>	<u>96.</u>	<u>108,033.</u>	<u>71,660.</u>

**Depreciation and Amortization** 990  
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

WIDE HORIZONS FOR CHILDREN, INC.

FORM 990 PAGE 2

04-2564960

**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 instructions for a higher limit for certain businesses	1	102,000.
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	410,000.
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 2003 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 2005. 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 depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election (see instructions)	15	
16	Other depreciation (including ACRS) (see instructions)	16	5,417.

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

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2004	17	77,452.
18	If you are electing under section 168(i)(4) 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 2004 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		21,089.	5 YRS.	HY	200DB	4,217.
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 2004 Tax Year Using the Alternative Depreciation System**

20a	Class life	25,827.	VARIES	HY	S/L	7,533.
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	94,619.
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 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
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1								<b>29</b>

**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
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)												
<b>31</b> Total commuting miles driven during the year												
<b>32</b> Total other personal (noncommuting) miles driven												
<b>33</b> Total miles driven during the year. Add lines 30 through 32												
<b>34</b> Was the vehicle available for personal use during off-duty hours?												
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?												
<b>36</b> 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
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> 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?		
<b>41</b> 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
<b>42</b> Amortization of costs that begins during your 2004 tax year:					
<b>43</b> Amortization of costs that began before your 2004 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See instructions for where to report					<b>44</b>

**WIDE HORIZONS FOR CHILDREN, INC.**  
**COMPARATIVE FINANCIAL STATEMENTS AS OF**  
**JUNE 30, 2005 AND JUNE 30, 2004**



**SAMICK & BOODMAN**  
*Certified Public Accountants*

30 EASTBROOK ROAD, SUITE 101  
DEDHAM, MA 02026-2048  
TEL (781) 329-5866  
TOLL FREE (888) 329-5866  
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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Wide Horizons for Children, Inc.  
Waltham, Massachusetts 02451

We have audited the accompanying comparative statements of financial position of Wide Horizons for Children, Inc. (a nonprofit organization) as of June 30, 2005 and June 30, 2004, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wide Horizons for Children, Inc. as of June 30, 2005 and June 30, 2004 and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules of functional expenses is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Samick & Boodman*

February 9, 2006

WIDE HORIZONS FOR CHILDREN, INC.

COMPARATIVE STATEMENT OF FINANCIAL POSITION  
AS OF JUNE 30, 2005 AND JUNE 30, 2004

ASSETS

	2005	2004
<b>CURRENT ASSETS:</b>		
Cash and Cash Equivalents	\$ 1,118,253	\$ 1,504,708
Accounts Receivable	157,547	128,989
Pledges Receivable	7,060	7,284
Miscellaneous Receivables	15,214	19,974
Prepaid Items	103,478	61,933
Deposits	44,270	42,236
Restricted Assets	1,420	1,420
<b>Total Current Assets</b>	<u>1,447,242</u>	<u>1,766,544</u>
<b>INVESTMENTS</b>	<u>1,920,675</u>	<u>2,192,808</u>
<b>PROPERTY AND EQUIPMENT:</b>		
Land	110,000	110,000
Building	620,158	620,158
Building Improvements	225,850	200,023
Land Improvements	79,712	79,712
Furniture and Fixtures	437,909	576,407
<b>Total</b>	<u>1,473,629</u>	<u>1,586,300</u>
Less - Accumulated Depreciation	(627,466)	(692,434)
<b>Total Property and Equipment</b>	<u>846,163</u>	<u>893,866</u>
<b>TOTAL ASSETS</b>	<u>\$ 4,214,080</u>	<u>\$ 4,853,218</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts Payable	\$ 63,895	\$ 54,613
Accrued Taxes	4,822	17,719
Accrued Items	123,468	319,137
Deferred Income	357,685	407,700
Restricted Funds	1,436,414	1,303,671
<b>Total Current Liabilities</b>	<u>1,986,284</u>	<u>2,102,840</u>
<b>NET ASSETS:</b>		
Unrestricted	1,326,093	1,903,386
Unrestricted - Board Imposed Restrictions	523,738	492,290
<b>Total Unrestricted</b>	<u>1,849,831</u>	<u>2,395,676</u>
Temporarily Restricted	362,965	339,702
Permanently Restricted	15,000	15,000
<b>Total Net Assets</b>	<u>2,227,796</u>	<u>2,750,378</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 4,214,080</u>	<u>\$ 4,853,218</u>

See accompanying notes to financial statements.

**WIDE HORIZONS FOR CHILDREN, INC.**  
**COMPARATIVE STATEMENT OF ACTIVITIES FOR THE**  
**YEAR ENDED JUNE 30, 2005**

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	2005 TOTAL
<b>REVENUES, GAINS AND OTHER SUPPORT:</b>				
Fees	\$ 6,042,702	\$ -	\$ -	\$ 6,042,702
Contributions	144,350	385,409	-	529,759
Fundraising Events	133,362	-	-	133,362
Investment Return	57,772	1,702	-	59,474
Miscellaneous Income	300	-	-	300
Satisfaction of Donation Restrictions	366,611	(366,611)	-	-
Realized and Unrealized Gains and (Losses) on Investments	83,559	2,763	-	86,322
	<u>6,828,656</u>	<u>23,263</u>	<u>-</u>	<u>6,851,919</u>
<b>TOTAL REVENUES, GAINS, AND OTHER SUPPORT</b>				
<b>EXPENSES AND LOSSES:</b>				
Adoption Program	6,549,591	-	-	6,549,591
Management and General	606,331	-	-	606,331
Fundraising	218,579	-	-	218,579
	<u>7,374,501</u>	<u>-</u>	<u>-</u>	<u>7,374,501</u>
<b>Total Expenses</b>				
	<u>(545,845)</u>	<u>23,263</u>	<u>-</u>	<u>(522,582)</u>
<b>CHANGE IN NET ASSETS</b>				
<b>NET ASSETS:</b>				
Beginning of Year	2,395,676	339,702	15,000	2,750,378
End of Year	<u>\$ 1,849,831</u>	<u>\$ 362,965</u>	<u>\$ 15,000</u>	<u>\$ 2,227,796</u>

See accompanying notes to financial statements.



WIDE HORIZONS FOR CHILDREN, INC.

COMPARATIVE STATEMENT OF ACTIVITIES FOR THE  
YEAR ENDED JUNE 30, 2004

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	2004 TOTAL
<b>REVENUES, GAINS AND OTHER SUPPORT:</b>				
Fees	\$ 5,713,034	\$ -	\$ -	\$ 5,713,034
Contributions	94,512	341,934	-	436,446
Fundraising Events	110,239	-	-	110,239
Investment Return	63,226	2,339	-	65,565
Miscellaneous Income	670	-	-	670
Satisfaction of Donation Restrictions	173,762	(173,762)	-	-
Realized and Unrealized Gains and (Losses) on Investments	155,665	723	-	156,388
<b>TOTAL REVENUES, GAINS, AND OTHER SUPPORT</b>	<u>6,311,108</u>	<u>171,234</u>	<u>-</u>	<u>6,482,342</u>
<b>EXPENSES AND LOSSES:</b>				
Adoption Program	5,670,012	-	-	5,670,012
Management and General	435,192	-	-	435,192
Fundraising	238,811	-	-	238,811
<b>Total Expenses</b>	<u>6,344,015</u>	<u>-</u>	<u>-</u>	<u>6,344,015</u>
<b>CHANGE IN NET ASSETS</b>	(32,907)	171,234	-	138,327
<b>NET ASSETS:</b>				
Beginning of Year	<u>2,428,583</u>	<u>168,468</u>	<u>15,000</u>	<u>2,612,051</u>
End of Year	<u>\$ 2,395,676</u>	<u>\$ 339,702</u>	<u>\$ 15,000</u>	<u>\$ 2,750,378</u>

See accompanying notes to financial statements.

**WIDE HORIZONS FOR CHILDREN, INC.**

**COMPARATIVE STATEMENT OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2005 AND JUNE 30, 2004**

	<b>2005</b>	<b>2004</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in Net Assets	\$ (522,582)	\$ 138,327
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and Amortization	94,619	75,388
Net Realized (Gains) Losses on Investments	(4,215)	(41)
Net Unrealized (Gains) Losses on Investments	(82,107)	(156,388)
<b>(Increase) Decrease In:</b>		
Accounts Receivable	(28,558)	(72,624)
Pledges Receivable	224	23,745
Miscellaneous Receivables	4,760	3,410
Prepaid Items	(41,545)	(18,737)
Deposits	(2,034)	(39,328)
<b>Increase (Decrease) In:</b>		
Restricted Funds	132,743	411,122
Accounts Payable	9,283	(13,261)
Accrued Taxes	(12,897)	7,985
Accrued Items	(195,669)	169,143
Deferred Income	(50,015)	100,500
<b>Total Adjustments</b>	<u>(175,411)</u>	<u>490,914</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>(697,993)</u>	<u>629,241</u>
 <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of Equipment	(46,916)	(83,467)
Sale of Investments	495,604	200,000
Purchase of Investments	(137,150)	(376,794)
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<u>311,538</u>	<u>(260,261)</u>
 <b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(386,455)	368,980
 <b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>1,504,708</u>	<u>1,135,728</u>
 <b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ 1,118,253</u>	<u>\$ 1,504,708</u>

See accompanying notes to financial statements.

WIDE HORIZONS FOR CHILDREN, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2005

I. SIGNIFICANT ACCOUNTING POLICIES.

- a. Nature of Operations - Wide Horizons for Children, Inc. is a not-for-profit organization whose central office is located in Waltham, Massachusetts with satellite locations in Pittsfield, MA; Connecticut; New Hampshire; New York; Rhode Island; and New Jersey. Complete adoption services are also available in Vermont. Placement services are available to families in the entire United States. The Organization is involved in the search and placing for adoption, children from around the world to individuals residing in the United States.
- b. Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- c. Concentration of Credit Risk - The Organization maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts. The Organization believes it is not exposed to any significant credit risk on cash and cash equivalents.
- d. Cash and Cash Equivalents - Investments that are short-term (generally with original maturities of three months or less) and highly liquid are considered cash equivalents.
- e. Client Receivables - Client receivables are recorded at net realizable value consisting of the carrying amount less the allowance for uncollectible accounts.

The Organization uses the allowance method to account for uncollectible client receivable balances. Under the allowance method, an estimate of uncollectible customer balances is made based on using factors such as the credit quality of the customer and the economic conditions in the market. Accounts are considered past due once the unpaid balance is 90 days or more outstanding, unless payment terms are extended orally or by contract. When an account is past due and attempts have been made to collect the receivable through legal or other means, the amount is considered uncollectible and is written off against the allowance balance.

At June 30, 2005, client receivables had net balances in the amount of \$168,467, net of an allowance balance of \$10,920. At June 30, 2004, client receivables had net balances in the amount of \$138,374, net of an allowance balance of \$9,385.

- f. Advertising - The Organization expenses advertising as incurred or the first time the advertising takes place. Advertising expense for the year ended June 30, 2005 and June 30, 2004 amounted to \$151,253 and \$132,566, respectively.
- g. Property, Plant and Equipment - Additions and betterments are capitalized, while repairs and maintenance are charged to expense as incurred.

WIDE HORIZONS FOR CHILDREN, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2005

II. PROPERTY, PLANT AND EQUIPMENT - The depreciable assets are reflected at cost, less accumulated depreciation to date using rates in the following ranges:

<u>Assets</u>	<u>Method of Depreciation</u>	<u>Life</u>
Building	Straight Line	39 Years
Building Improvements	Straight Line	39 Years
Land Improvements	Straight Line	15 Years
Furniture and Fixtures	Straight Line and Accelerated	5-7 Years

Depreciation amounted to \$94,619 for the year ended June 30, 2005 and \$75,388 for the year ended June 30, 2004.

III. INCOME TAXES.

As a non-profit organized under IRC Section 501(c)(3), the Organization is exempt from any federal or state income taxes and therefore does not provide for any.

IV. RESTRICTED NET ASSETS:

The restricted net assets represent monies earmarked for overseas humanitarian aid, subsidies and resource library.

V. INVESTMENTS:

Securities are held for investment purposes and are stated at fair value. The cost and fair value of investments at June 30, 2005 were as follows:

	<u>Cost</u>	<u>Fair Value</u>
Mutual Funds	\$1,505,062	\$1,387,944
Certificates of Deposit	<u>415,613</u>	<u>804,864</u>
	<u>\$1,920,675</u>	<u>\$2,192,808</u>

Investment Return:

Interest/Dividend Income	\$ 30,748
Net Realized and Unrealized Losses	<u>86,322</u>
<u>Total Investment Return</u>	<u>\$ 117,070</u>

WIDE HORIZONS FOR CHILDREN, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2005

VI. COMMITMENTS:

The organization occupies space at one satellite location as a tenant-at-will.

The Organization occupies space in Connecticut under an operating lease dated 12/1/04. The lease term is for three years 12/1/04 - 11/30/07. There is no option to renew. The minimum lease payments for months 1-24 is \$3,700 and \$3,900 for months 25-36.

The Organization occupies space in Rhode Island under an operating lease dated 8/12/04. The lease term is for five years 9/1/04 - 8/31/09. There is no option to renew. The minimum lease payments range from \$32,720 per year to \$36,810 per year.

The Organization occupies space in New York under an operating lease dated 2/23/04. The lease term is for the three years 3/15/04 - 3/15/07. There is one option to renew for 2 years with rent to be negotiated. The minimum lease payments range from \$30,000 per year to \$31,200 per year.

The Organization occupies space in New Hampshire under an operating lease dated 4/9/04. The lease term is for three years 5/1/04 - 4/30/07. There is one option to renew for 3 years with rent increases of \$.50 per square foot for each additional year. The minimum lease payments are \$26,949 per year to \$29,022 per year.

The Organization occupies space in Massachusetts under an operating lease dated 6/29/04. The lease term is for three years 8/10/04 - 8/31/07. There is no option to renew. The minimum lease payments range from \$92,610 per year to \$137,128 per year.

Minimum lease payments for the next five years are as follows:

6/30/06	\$235,974
6/30/07	262,422
6/30/08	55,543
6/30/09	36,725
6/30/10	6,135

VII. EMPLOYEE BENEFIT PLANS:

The organization has in place the following plans:

1. Section 125 plan covering all eligible employees in the areas of:
  - a. medical and dental insurance premiums
  - b. dependent care reimbursements
  - c. medical expense reimbursements
2. Section 403(b)(7) plan covering all eligible employees.

Pension expense was \$0 for June 30, 2005 and \$65,295 for June 30, 2004.

VIII. DEFERRED INCOME

Deferred income results from the organization recognizing service fee revenue in the period in which the related service is performed

WIDE HORIZONS FOR CHILDREN, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2005

IX. RISKS AND UNCERTAINTIES:

In 2005 63% of the children placed for adoption were from programs in three countries.

X DONATED GOODS AND SERVICES:

Contributed services are reflected in the accompanying statements at their estimated fair values at the date of receipt to the extent that they create or enhance nonfinancial assets or require specialized skills which, if not provided by donation, would have to be purchased by the organization.

The following contributed goods are reflected as contributions to the adoption program:

Equipment & Fixtures	\$ 127
Professional Fees	57,216
	<u>\$57,343</u>

XI. PLEDGES RECEIVABLE:

As of June 30, 2005 the organization has uncollected pledges, due in one year, in the amount of \$7,060. An allowance for uncollectible promises has not been recorded.

XII. FUNCTIONAL ALLOCATION OF EXPENSES:

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among programs and supporting services benefited.

XIII. HUMANITARIAN AID

In addition to the contributions received and disbursed that are shown on the Comparative Statements of Activities and Functional Expenses, Wide Horizons collected \$410,830 in orphanage donations as part of clients' adoption related payments. During the year ending June 30, 2005 \$350,632 in humanitarian aid was disbursed from these funds. Unexpended amounts are part of Restricted Funds listed under Current Liabilities.

WIDE HORIZONS FOR CHILDREN, INC.

COMPARATIVE SCHEDULE OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2005

	ADOPTION PROGRAM	MANAGEMENT AND GENERAL	FUND RAISING	TOTAL
Salaries and Wages	\$ 3,690,279	\$ 413,836	\$ 128,863	\$ 4,232,978
Payroll Taxes	315,818	32,274	11,790	359,882
Employee Benefits	282,623	21,141	7,696	311,460
Pension Expense	-	-	-	-
Employee Training	79,479	-	-	79,479
Occupancy Expense	41,213	3,762	1,715	46,690
Rent Expense	218,213	-	-	218,213
Telephone	73,066	1,603	984	75,653
Office Expense	55,955	4,812	1,719	62,486
Postage	125,707	6,441	12,226	144,374
Repairs and Maintenance	138,072	9,879	4,655	152,606
Printing	74,645	988	21,003	96,636
Depreciation	78,912	10,787	4,920	94,619
Investment and Bank Fees	61,526	407	5,099	67,032
Auto and Travel	68,022	2,906	11,469	82,397
Program Development	394,272	-	-	394,272
Events for Families	44,518	-	-	44,518
Professional Fees	133,001	90,433	4,600	228,034
Bad Debts	5,735	-	-	5,735
Insurance	143,168	7,062	446	150,676
Dues and Subscriptions	4,102	-	-	4,102
Miscellaneous Expense	7,708	-	1,394	9,102
Advertising	151,253	-	-	151,253
Donations Paid Out	336,668	-	-	336,668
Subsidies to Families	25,636	-	-	25,636
<b>Total</b>	<b>\$ 6,549,591</b>	<b>\$ 606,331</b>	<b>\$ 218,579</b>	<b>\$ 7,374,501</b>

See accompanying notes to financial statements.

WIDE HORIZONS FOR CHILDREN, INC.

COMPARATIVE SCHEDULE OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2004

	ADOPTION PROGRAM	MANAGEMENT AND GENERAL	FUND RAISING	TOTAL
Salaries and Wages	\$ 3,113,795	\$ 291,354	\$ 145,091	\$ 3,550,240
Payroll Taxes	256,199	23,981	11,918	292,098
Employee Benefits	208,330	19,283	9,602	237,215
Pension Expense	57,270	5,361	2,664	65,295
Employee Training	25,104	-	-	25,104
Occupancy Expense	31,940	2,374	1,348	35,662
Rent Expense	78,486	-	-	78,486
Telephone	68,015	1,494	848	70,357
Office Expense	63,538	3,834	2,085	69,457
Postage	121,502	5,566	17,044	144,112
Repairs and Maintenance	190,382	10,854	7,219	208,455
Printing	81,879	1,684	18,616	102,179
Depreciation	66,643	5,579	3,166	75,388
Investment and Bank Fees	54,501	-	3,990	58,491
Auto and Travel	70,589	-	7,917	78,506
Program Development	508,049	-	-	508,049
Events for Families	42,900	-	-	42,900
Professional Fees	143,714	57,419	3,187	204,320
Bad Debts	1,552	-	-	1,552
Insurance	111,399	5,673	1,105	118,177
Dues and Subscriptions	4,893	-	260	5,153
Miscellaneous Expense	3,974	-	2,334	6,308
Advertising	131,413	736	417	132,566
Donations Paid Out	155,201	-	-	155,201
Subsidies to Families	78,744	-	-	78,744
<b>Total</b>	<u>\$ 5,670,012</u>	<u>\$ 435,192</u>	<u>\$ 238,811</u>	<u>\$ 6,344,015</u>

See accompanying notes to financial statements.