

Form **990**

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2004

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | Please use IRS label or print or type See Specific Instructions | C Name of organization WORLD CHILD, INC. | | D Employer identification number 52-2252234 |
| | | Number and street (or P.O. box if mail is not delivered to street address) Room/suite 9300 COLUMBIA BOULEVARD | E Telephone number 301-588-300 | |
| | | City or town, state or country, and ZIP + 4 SILVER SPRING, MD 20910 | | F Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) |

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

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).

G Website: **HTTP://WWW.HOMESTUDIES.ORG/**

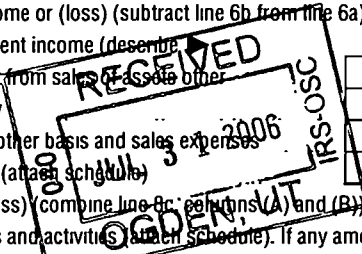
J Organization type (check only one) 501(c) (3) (insert no) 4947(a)(1) or 527

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 **162,853.**

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 | | |
| | b Indirect public support | 1b | | |
| | c Government contributions (grants) | 1c | | |
| | d Total (add lines 1a through 1c) (cash \$ _____ noncash \$ _____) | 1d | | 0. |
| | 2 Program service revenue including government fees and contracts (from Part VII, line 93) | 2 | | 162,587. |
| | 3 Membership dues and assessments | 3 | | |
| | 4 Interest on savings and temporary cash investments | 4 | | 266. |
| | 5 Dividends and interest from securities | 5 | | |
| | 6 a 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 | | | |
| 8 a Gross amount from sales of assets other than inventory | (A) Securities | 8a | | |
| | (B) Other | 8b | | |
| | | 8c | | |
| d Net gain or (loss) (combine line 8c, column (A), and (B)) | 8d | | | |
| 9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/> | a Gross revenue (not including \$ _____ of contributions reported on line 1a) | 9a | | |
| | b Less: direct expenses other than fundraising expenses | 9b | | |
| | c Net income or (loss) from special events (subtract line 9b from line 9a) | 9c | | |
| 10 a 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 | | | |
| 12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11) | 12 | | 162,853. | |
| Expenses | 13 Program services (from line 44, column (B)) | 13 | 180,223. | |
| | 14 Management and general (from line 44, column (C)) | 14 | 533. | |
| | 15 Fundraising (from line 44, column (D)) | 15 | | |
| | 16 Payments to affiliates (attach schedule) | 16 | | |
| | 17 Total expenses (add lines 16 and 44, column (A)) | 17 | | 180,756. |
| Net Assets | 18 Excess or (deficit) for the year (subtract line 17 from line 12) | 18 | -17,903. | |
| | 19 Net assets or fund balances at beginning of year (from line 73, column (A)) | 19 | -91,094. | |
| | 20 Other changes in net assets or fund balances (attach explanation) | 20 | 0. | |
| | 21 Net assets or fund balances at end of year (combine lines 18, 19, and 20) | 21 | | -108,997. |



SCANNED AUG 16 2006

423001 01-13-05

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

Form 990 (2004)

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. Page 2

| 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 \$ _____ noncash \$ _____) | | | | |
| 23 | Specific assistance to individuals (attach schedule) | | | | |
| 24 | Benefits paid to or for members (attach schedule) | | | | |
| 25 | Compensation of officers, directors, etc. | 3,000. | 3,000. | 0. | 0. |
| 26 | Other salaries and wages | 67,970. | 67,970. | | |
| 27 | Pension plan contributions | | | | |
| 28 | Other employee benefits | | | | |
| 29 | Payroll taxes | 6,505. | 6,505. | | |
| 30 | Professional fundraising fees | | | | |
| 31 | Accounting fees | | | | |
| 32 | Legal fees | | | | |
| 33 | Supplies | 5,383. | 5,383. | | |
| 34 | Telephone | 2,021. | 2,021. | | |
| 35 | Postage and shipping | | | | |
| 36 | Occupancy | 6,600. | 6,600. | | |
| 37 | Equipment rental and maintenance | | | | |
| 38 | Printing and publications | | | | |
| 39 | Travel | | | | |
| 40 | Conferences, conventions, and meetings | | | | |
| 41 | Interest | | | | |
| 42 | Depreciation, depletion, etc. (attach schedule) | 1,210. | 677. | 533. | |
| 43 | Other expenses not covered above (itemize): | | | | |
| a | _____ | | | | |
| b | _____ | | | | |
| c | _____ | | | | |
| d | _____ | | | | |
| e | SEE STATEMENT 1 | 88,067. | 88,067. | | |
| 44 | Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15 | 180,756. | 180,223. | 533. | 0. |

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? SEE STATEMENT 2 | | Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.) |
| All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.) | | |
| a | PROVIDES ADOPTION HOME STUDY SERVICES IN SUPPORT OF INTERNATIONAL NOT-FOR-PROFIT ADOPTION AGENCY | |
| | (Grants and allocations \$ _____) | 180,223. |
| b | | |
| | (Grants and allocations \$ _____) | |
| c | | |
| | (Grants and allocations \$ _____) | |
| d | | |
| | (Grants and allocations \$ _____) | |
| e | Other program services (attach schedule) | (Grants and allocations \$ _____) |
| f | Total of Program Service Expenses (should equal line 44, column (B), Program services) | 180,223. |

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 |
|-----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|----------|--------------------|
| Assets | 45 Cash - non-interest-bearing | 11,486. | 45 | 5,362. |
| | 46 Savings and temporary cash investments | 34,947. | 46 | 52,786. |
| | 47 a Accounts receivable | 47a | | |
| | b Less: allowance for doubtful accounts | 47b | 47c | |
| | 48 a Pledges receivable | 48a | | |
| | b Less: allowance for doubtful accounts | 48b | 48c | |
| | 49 Grants receivable | | 49 | |
| | 50 Receivables from officers, directors, trustees, and key employees | | 50 | |
| | 51 a Other notes and loans receivable | 51a | | |
| | b Less: allowance for doubtful accounts | 51b | 51c | |
| | 52 Inventories for sale or use | | 52 | |
| | 53 Prepaid expenses and deferred charges | | 53 | |
| | 54 Investments - securities | <input type="checkbox"/> Cost <input type="checkbox"/> FMV | 54 | |
| | 55 a Investments - land, buildings, and equipment basis | 55a | | |
| | b Less: accumulated depreciation | 55b | 55c | |
| | 56 Investments - other | | 56 | |
| | 57 a Land, buildings, and equipment basis | 57a 2,661. | | |
| b Less: accumulated depreciation STMT 3 | 57b 2,661. | 678. | 57c | |
| 58 Other assets (describe <input type="checkbox"/>) | | 58 | | |
| 59 Total assets (add lines 45 through 58) (must equal line 74) | 47,111. | 59 | 58,148. | |
| Liabilities | 60 Accounts payable and accrued expenses | | 60 | 16,760. |
| | 61 Grants payable | | 61 | |
| | 62 Deferred revenue | | 62 | |
| | 63 Loans from officers, directors, trustees, and key employees | | 63 | |
| | 64 a Tax-exempt bond liabilities | | 64a | |
| | b Mortgages and other notes payable | | 64b | |
| | 65 Other liabilities (describe <input type="checkbox"/> DUE TO AFFILIATE) | 138,205. | 65 | 149,803. |
| 66 Total liabilities (add lines 60 through 65) | 138,205. | 66 | 166,563. | |
| Net Assets or Fund Balances | Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74. | | | |
| | 67 Unrestricted | -91,094. | 67 | -108,415. |
| | 68 Temporarily restricted | | 68 | |
| | 69 Permanently restricted | | 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 | |
| | 71 Paid-in or capital surplus, or land, building, and equipment fund ... | | 71 | |
| | 72 Retained earnings, endowment, accumulated income, or other funds | | 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) | -91,094. | 73 | -108,415. |
| | 74 Total liabilities and net assets / fund balances (add lines 66 and 73) | 47,111. | 74 | 58,148. |

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 VI Other Information

Table with columns for question number, question text, and Yes/No columns. Includes rows 76 through 91 with various organizational details and financial information.

Located at ADDRESS ON PAGE 1 ZIP + 4

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 HOME STUDY FEE INCOME | | | | | 107,960. |
| b POST-PLACEMENT FEE INC | | | | | 50,098. |
| c APPLICATION FEE INCOME | | | | | 2,300. |
| d OTHER EXMPT FNCTN INCOM | | | | | 2,229. |
| e _____ | | | | | |
| f Medicare/Medicaid payments | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 94 Membership dues and assessments | | | | | |
| 95 Interest on savings and temporary cash investments | | | 14 | 266. | |
| 96 Dividends and interest from securities | | | | | |
| 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 | | | | | |
| 101 Net income or (loss) from special events | | | | | |
| 102 Gross profit or (loss) from sales of inventory | | | | | |
| 103 Other revenue: | | | | | |
| a _____ | | | | | |
| b _____ | | | | | |
| c _____ | | | | | |
| d _____ | | | | | |
| e _____ | | | | | |
| 104 Subtotal (add columns (B), (D), and (E)) | | 0. | | 266. | 162,587. |
| 105 Total (add line 104, columns (B), (D), and (E)) | | | | | 162,853. |

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). |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 93A | FEES FOR ADOPTION HOME STUDIES |
| 93B | FEES RELATED TO ADOPTION HOME STUDIES |

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 accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: *Sherrell Goolsby* Date: _____ Type or print name and title: **SHERRELL GOOLSBY, EXECUTIVE DI**

Preparer's signature: *Jaila E...* Date: 7/25/06 Check if self-employed: Preparer's SSN or PTIN: _____

Firm's name (or yours if self-employed), address, and ZIP + 4: **SCHWARTZ WEISSMAN MYERSON, PC
10331 DEMOCRACY LANE
FAIRFAX, VIRGINIA 22030** EIN: _____

423161 01-13-05 Phone no.: **703-385-8577**

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information-(See separate instructions.)

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

OMB No 1545-0047

2004

Name of the organization

WORLD CHILD, INC.

Employer identification number

52 2252234

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

| (a) Name and address of each employee paid more than \$50,000 | (b) Title and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans & deferred compensation | (e) Expense account and other allowances |
|---------------------------------------------------------------|----------------------------------------------------------|------------------|---------------------------------------------------------------------|------------------------------------------|
| NONE | | | | |
| ----- | | | | |
| ----- | | | | |
| ----- | | | | |
| ----- | | | | |
| Total number of other employees paid over \$50,000 ▶ | 0 | | | |

Part II 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 ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities. | | X |
| 2 | During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.) | | |
| a | Sale, exchange, or leasing of property? | | X |
| b | Lending of money or other extension of credit? | | X |
| c | Furnishing of goods, services, or facilities? | | X |
| d | Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? | | X |
| e | Transfer of any part of its income or assets? | | X |
| 3 a | Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.) | | X |
| b | Do you have a section 403(b) annuity plan for your employees? | | X |
| 4 a | Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds? | | X |
| b | Do you provide credit counseling, debt management, credit repair, or debt negotiation services? | | X |

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

The organization is not a private foundation because it is: (Please check only ONE applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ► _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) 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 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|--------------|
| 15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.) | | | | | |
| 16 Membership fees received | | | | | |
| 17 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 | 145,755. | 148,992. | 151,513. | 163,020. | 609,280. |
| 18 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 | 76. | 45. | 334. | 0. | 455. |
| 19 Net income from unrelated business activities not included in line 18 | | | | | |
| 20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf | | | | | |
| 21 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 | | | | | |
| 22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets | | | | | |
| 23 Total of lines 15 through 22 | 145,831. | 149,037. | 151,847. | 163,020. | 609,735. |
| 24 Line 23 minus line 17 | 76. | 45. | 334. | | 455. |
| 25 Enter 1% of line 23 | 1,458. | 1,490. | 1,518. | 1,630. | |
| 26 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 % |
| 27 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) 0. (2002) 0. (2001) 0. (2000) 0. | | | | | |
| 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 _____ 16 _____ 17 609,280. 20 _____ 21 _____ | | | | | 27c 609,280. |
| d Add: Line 27a total 0. and line 27b total 0. | | | | | 27d 0. |
| e Public support (line 27c total minus line 27d total) | | | | | 27e 609,280. |
| f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) | | | | | 27f 609,735. |
| g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) | | | | | 27g 99.9254% |
| h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) | | | | | 27h .0746% |
| 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. | | | | | NONE |

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

N/A

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

| | | Yes | No |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 29 | Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? | | |
| 30 | Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? | | |
| 31 | Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) | | |
| | _____ | | |
| | _____ | | |
| | _____ | | |
| 32 | Does the organization maintain the following: | | |
| a | Records indicating the racial composition of the student body, faculty, and administrative staff? | 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 | |
| | _____ | | |
| 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 | |
| | _____ | | |
| | _____ | | |
| 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 | |

2004 DEPRECIATION AND AMORTIZATION REPORT
FORM 990 PAGE 2

990

| Asset No | Description | Date Acquired | Method | Life | Line No | Unadjusted Cost Or Basis | Bus % Excl | Reduction In Basis | Basis For Depreciation | Accumulated Depreciation | Current Sec 179 | Amount Of Depreciation |
|----------|-------------------------------------------------------------------|---------------|--------|------|---------|--------------------------|------------|--------------------|------------------------|--------------------------|-----------------|------------------------|
| 1 | MACHINERY & EQUIPMENT COMPUTER EQUIPMENT * 990 PAGE 2 TOTAL | 010101SL | | 5.00 | 16 | 2,661. | | 0. | 2,661. | 2,128. | 0. | 533. |
| 2 | MACHINERY & EQUIPMENT * GRAND TOTAL 990 PAGE 2 DEPR | | | | | 2,661. | | 0. | 2,661. | 2,128. | 0. | 533. |
| | | | | | | 2,661. | | 0. | 2,661. | 2,128. | 0. | 533. |

| FORM 990 | OTHER EXPENSES | | | STATEMENT 1 |
|-------------------------------|----------------|----------------------------|----------------------------------|--------------------|
| DESCRIPTION | (A) TOTAL | (B) PROGRAM SERVICES | (C) MANAGEMENT AND GENERAL | (D) FUNDRAISING |
| DIRECT COSTS OF HOME STUDIES | 76,490. | 76,490. | | |
| ADVERTISING AND PROMOTION | 4,857. | 4,857. | | |
| INSURANCE | 4,482. | 4,482. | | |
| PROFESSIONAL FEES | 2,238. | 2,238. | | |
| TOTAL TO FM 990, LN 43 | 88,067. | 88,067. | | |

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 2
PART III

EXPLANATION

PROVIDES ADOPTION HOME STUDIES IN SUPPORT OF NOT-FOR-PROFIT INTERNATIONAL ADOPTION AGENCY

| FORM 990 | DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT | | | STATEMENT 3 |
|------------------------------------------|------------------------------------------------|-----------------------------|------------|-------------|
| DESCRIPTION | COST OR OTHER BASIS | ACCUMULATED DEPRECIATION | BOOK VALUE | |
| COMPUTER EQUIPMENT | 2,661. | 2,661. | 0. | |
| TOTAL TO FORM 990, PART IV, LN 57 | 2,661. | 2,661. | 0. | |

FORM 990 IDENTIFICATION OF RELATED ORGANIZATIONS STATEMENT 4
PART VI, LINE 80B

| NAME OF ORGANIZATION | EXEMPT | NONEXEMPT |
|--------------------------------------------------------|--------|-----------|
| WORLD CHILD INTERNATIONAL (FORMERLY WORLD CHILD, INC.) | X | |