

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)

2003

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 2003 calendar year, or tax year beginning 07-01, 2003, and ending 06-30, 2004

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

C Name of organization: FOUNDATION FOR THE ADVANCEMENT OF
Number and street: 102 KELLER AVENUE SOUTH
City or town, state or country, and ZIP + 4: AMERY, WI 54001

D Employer identification number: 39-1389462
E Telephone number: (715) 268-7500
F Accounting method: [X] Cash [] Accrual

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 [X] No
H(b) If "Yes," enter number of affiliates
H(c) Are all affiliates included? [] Yes [X] No
H(d) Is this a separate return filed by an organization covered by a group ruling? [] Yes [X] No

G Website:
J Organization type (check only one) [X] 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 12 113,917

I Group Exemption Number
M Check [] if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

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

SCANNED NOV 17 2003

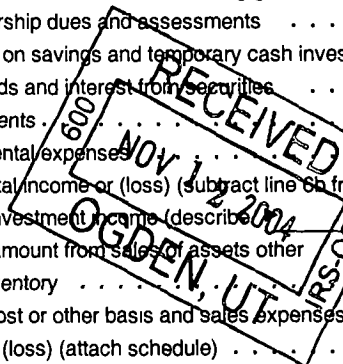


Table with 21 rows and 4 columns: Description, Sub-description, Amount, Total. Includes lines 1-21 for revenue, expenses, and net assets.

623

Part II Statement of Functional Expenses

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ <u>11,250</u> noncash \$ _____)	22 11,250	11,250		
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc.	25			
26	Other salaries and wages	26 3,219	3,219		
27	Pension plan contributions	27			
28	Other employee benefits	28			
29	Payroll taxes	29 246	246		
30	Professional fundraising fees	30			
31	Accounting fees	31 450		450	
32	Legal fees	32			
33	Supplies	33 832	832		
34	Telephone	34			
35	Postage and shipping	35 169	169		
36	Occupancy	36			
37	Equipment rental and maintenance	37			
38	Printing and publications	38			
39	Travel	39 1,050	1,050		
40	Conferences, conventions, and meetings	40 8,277	8,277		
41	Interest	41			
42	Depreciation, depletion, etc. (attach schedule)	42 257		257	
43	Other expenses not covered above (itemize) <u>a LICENSES</u>	43a 10	10		
	<u>b BANK CHARGES</u>	43b 18		18	
	<u>c TELEPHONE</u>	43c 150	135	15	
	<u>d ALL OTHER</u>	43d 2,331	2,331		
	<u>e</u>	43e			
44	Total functional expenses (add lines 22 through 43) <u>Organizations completing columns (B)-(D), carry these totals to lines 13-15</u>	44 28,259	27,519	740	

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____,
 (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____.

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

What is the organization's primary exempt purpose? EDUCATION AND RESEARCH

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	ANNUAL AND MID YEAR EDUCATION MEETINGS				
	(Grants and allocations \$ _____)				27,519
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)				27,519

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

		(A)		(B)
		Beginning of year		End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.				
	45 Cash - non-interest-bearing	12,702	45	126,929
	46 Savings and temporary cash investments	28,702	46	740
	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 (attach schedule)		50	
A	51 a Other notes and loans receivable (attach schedule) 51a			
s	b Less: allowance for doubtful accounts 51b		51c	
s	52 Inventories for sale or use		52	
e	53 Prepaid expenses and deferred charges		53	
t	54 Investments - securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54	
s	55 a Investments - land, buildings, and equipment, basis 55a			
	b Less: accumulated depreciation (attach schedule) 55b		55c	
	56 Investments - other (attach schedule)		56	
	57 a Land, buildings, and equipment: basis 57a 3,328			
	b Less: accumulated depreciation (attach schedule) 57b 2,944	641	57c	384
	58 Other assets (describe <input type="checkbox"/>)		58	
	59 Total assets (add lines 45 through 58) (must equal line 74)	42,045	59	128,053
L	60 Accounts payable and accrued expenses	60	60	18
i	61 Grants payable		61	
a	62 Deferred revenue		62	
b	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
i	64 a Tax-exempt bond liabilities (attach schedule)		64a	
t	b Mortgages and other notes payable (attach schedule)		64b	
i	65 Other liabilities (describe <input type="checkbox"/>)		65	
e	66 Total liabilities (add lines 60 through 65)	60	66	18
s	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
N	67 Unrestricted	41,985	67	128,035
e	68 Temporarily restricted		68	
f	69 Permanently restricted		69	
u	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
n	70 Capital stock, trust principal, or current funds		70	
d	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
A	72 Retained earnings, endowment, accumulated income, or other funds		72	
s	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)	41,985	73	128,035
B	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	42,045	74	128,053

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 (See page 28 of the instructions.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization <input type="checkbox"/> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81a	Enter direct and indirect political expenditures. See line 81 instructions 81a		
b	Did the organization file Form 1120-POL for this year?	81b	X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year	85b	
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12 86a		
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders 87a		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="checkbox"/> ; section 4912 <input type="checkbox"/> ; section 4955 <input type="checkbox"/>		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <input type="checkbox"/>		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization <input type="checkbox"/>		
90a	List the states with which a copy of this return is filed <input type="checkbox"/> NONE		
b	Number of employees employed in the pay period that includes March 12, 2003 (See instructions.) 90b		1
91	The books are in care of <input type="checkbox"/> DAVID R TOFTNESS Telephone no. <input type="checkbox"/> 715-268-7500 Located at <input type="checkbox"/> 102 KELLER AVENUE S; AMERY, WI ZIP + 4 <input type="checkbox"/> 54001		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> 92		

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

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
Note: Enter gross amounts unless otherwise indicated					
93 Program service revenue:					
a MEETING REVENUES					10,366
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					14,025
95 Interest on savings and temporary cash investments					612
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 MISCELLANEOUS					1,904
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))					26,907
105 Total (add line 104, columns (B), (D), and (E))					26,907

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).
▼	

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
	%			
	%			
	%			
	%			

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).

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

Please Sign Here

Signature of officer: David R Toftness

Type or print name and title: DAVID R. TOFTNESS

Paid Preparer's Use Only

Preparer's signature: Roger Vandomeen, CPA

Firm's name (or yours if self-employed) address, and ZIP + 4: CARLSON HIGHLAND & 301 KELLER AVE S AMERY WI

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

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

OMB No 1545-0047

2003

Department of the Treasury
Internal Revenue Service

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

Name of the organization

Employer identification number

FOUNDATION FOR THE ADVANCEMENT OF

39-1389462

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 ▶

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 ▶

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	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
3a 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 Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4	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 6 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) . . . ▶	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.) . . .	500	17,424	11,750	12,802	42,476
16 Membership fees received	13,750				13,750
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	9,563	11,054	9,966	11,630	42,213
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 . . .	1,438	1,869	1,890	3,191	8,388
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	248	113	225	450	1,036
23 Total of lines 15 through 22	25,499	30,460	23,831	28,073	107,863
24 Line 23 minus line 17	15,936	19,406	13,865	16,443	65,650
25 Enter 1% of line 23	255	305	238	281	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶					26a
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 1999 through 2002 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts . . ▶					26b
c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶					26c
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____ ▶					26d
e Public support (line 26c minus line 26d total) ▶					26e
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶					26f %
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: (2002) <u>1,200</u> (2001) <u>1,000</u> (2000) <u>2,075</u> (1999) <u>2,575</u>					
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. (2002) _____ (2001) _____ (2000) _____ (1999) _____					
c Add: Amounts from column (e) for lines: 15 <u>42,476</u> 16 <u>13,750</u> 17 <u>42,213</u> 20 _____ 21 _____ ▶					27c 98,439
d Add: Line 27a total . . <u>6,850</u> and line 27b total . . _____ ▶					27d 6,850
e Public support (line 27c total minus line 27d total) ▶					27e 91,589
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ▶					27f 107,863
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶					27g 84.91%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶					27h 7.78%
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, 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.					

Depreciation and Amortization

(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

▶ Attach to your tax return.

2003
Attachment
Sequence No **67**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

FOUNDATION FOR THE ADVANCEMENT O

MANAGEMENT/GENERAL -

39-1389462

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 page 2 of the instructions for a higher limit for certain businesses	1	\$100,000
2	Total cost of section 179 property placed in service (see page 2 of the instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$400,000
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 page 2 of the 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 2002 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	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 2004. 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 Deduction 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 page 3 of the instructions)	14	
15	Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16	Other depreciation (including ACRS) (see page 4 of the instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2003	17	257
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 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L
b	12-year		12 yrs.		S/L
c	40-year		40 yrs.	MM	S/L

Part IV Summary (See page 6 of the 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	257
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	

Name as shown on Return

FOUNDATION FOR THE ADVANCEMENT OF

Employer identification number

39-1389462

-----CHANGE IN NET ASSETS-----

Description	Amount
GNMA INVESTMENT ADJUSTMENT	392
Total	392

Statement Summary

2003

Form 990 - Part V

List of Officers, Directors, Trustees, and Key Employees

Name(s) shown on return		Identifying Number		
FOUNDATION FOR THE ADVANCEMENT OF		39-1389462		
(A)	Title and	(C)	(D)	(E)
Name and address	Average Hrs	Compensation	Contrib.	Expense
NELSON GOFF, DC 57224 29 PLMS; YUCCA VALLEY CA	PRESIDENT	0	0	0
MICHAEL HAWKINSON, DC 30 LAKE ROAD; LABADIE, MO	VICE PRESIENT	0	0	0
DAVID BITTNER, DC 40 AIRPORT AVE; WI RAPIDS WI	SECRETARY	0	0	0
DAVID R TOFTNESS, DC 102 KELLER AVENUE S; AMERY WI	TREASURER	0	0	0
BRIAN J SNYDER, DC 2935 DERHAKE; FLORISSANT, MO	DIRECTOR	0	0	0
THOMAS TOFTNESS, DC 1425 2ND AVE CUMBERLAND WI	DIRECTOR	0	0	0
THOMAS VOGEL, DC 4723 CORNELL RD CINCINNATI OH	DIRECTOR	0	0	0
JODI GRIFFITH, DC 1425 2ND AVE CUMBERLAND WI	DIRECTOR	0	0	0
CHANTEL HARLOW, DC 2 N FLORIDA ST MOBILE AL	DIRECTOR	0	0	0
CHRISTORPHER S VOGELMAN, DC 5716 CHAPMAN DR ROCKVILLE MD	DIRECTOR	0	0	0
TERRY PACE, DC PO BOX 95 WESTFIELD WI	DIRECTOR	0	0	0