

Return of Organization Exempt from Income Tax

2004

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

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 , 2004, and ending

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 Independent Women's Forum	D Employer Identification Number 54-1670627
		Number and street (or P O box if mail is not delivered to street addr) Room/suite 1726 M Street, NW, 10th Floor	E Telephone number (202) 419-1820
		City, town or country State ZIP code + 4 Washington DC 20036	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

G Web site: N/A

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

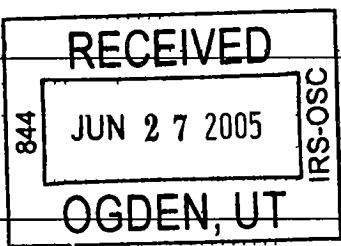
K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 **1,420,919.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Instructions)

SCANNED JUL 26 2005

1	Contributions, gifts, grants, and similar amounts received				
a	Direct public support	1a	1,045,863.		
b	Indirect public support	1b			
c	Government contributions (grants)	1c			
d	Total (add lines 1a through 1c) (cash \$ 1,040,110. noncash \$ 5,753.)	1d		1,045,863.	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		339,780.	
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4		120.	
5	Dividends and interest from securities	5			
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		(B) Other	
b	Less cost or other basis and sales expenses	8a		900.	
c	Gain or (loss) (attach schedule) See L-8 Stmt	8b		10,631.	
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8c		-9,731.	
8d		8d		-9,731.	
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
a	Gross revenue (not including \$ 38,120. of contributions reported on line 1a)	9a		33,100.	
b	Less direct expenses other than fundraising expenses	9b		93,131.	
c	Net income or (loss) from special events (subtract line 9b from line 9a) See L-9 Stmt	9c		-60,031.	
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		1,156.	
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		1,317,157.	
13	Program services (from line 44, column (B))	13		1,026,785.	
14	Management and general (from line 44, column (C))	14		54,310.	
15	Fundraising (from line 44, column (D))	15		305,537.	
16	Payments to affiliates (attach schedule)	16			
17	Total expenses (add lines 16 and 44, column (A))	17		1,386,632.	
18	Excess or (deficit) for the year (subtract line 17 from line 12)	18		-69,475.	
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		175,893.	
20	Other changes in net assets or fund balances (attach explanation)	20		2,382.	
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		108,800.	



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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 (att sch) (cash \$ 1,000. non-cash \$)	1,000.	1,000.		
23	Specific assistance to individuals (att sch)				
24	Benefits paid to or for members (att sch)				
25	Compensation of officers, directors, etc	82,229.	21,723.	12,785.	47,721.
26	Other salaries and wages	338,339.	303,073.	518.	34,748.
27	Pension plan contributions				
28	Other employee benefits	3,930.	1,497.	255.	2,178.
29	Payroll taxes	28,383.	21,328.	2,528.	4,527.
30	Professional fundraising fees	39,939.	0.	0.	39,939.
31	Accounting fees	175.	0.	175.	0.
32	Legal fees	4,330.	669.	3,415.	246.
33	Supplies				
34	Telephone				
35	Postage and shipping	52,652.	20,182.	0.	32,470.
36	Occupancy	47,814.	35,389.	5,931.	6,494.
37	Equipment rental and maintenance	7,724.	2,818.	3,883.	1,023.
38	Printing and publications	29,011.	22,487.	76.	6,448.
39	Travel	14,444.	3,367.	3,133.	7,944.
40	Conferences, conventions, and meetings	42,356.	17,006.	1,834.	23,516.
41	Interest				
42	Depreciation, depletion, etc (attach schedule)	18,728.	13,579.	2,340.	2,809.
43	Other expenses not covered above (itemize)				
a	Professional fees	192,871.	122,362.	4,633.	65,876.
b	Insurance	4,355.	366.	3,965.	24.
c	Dues and subscriptions	7,870.	1,368.	799.	5,703.
d	Research	63,881.	62,438.	210.	1,233.
e	See Other Expenses Stmt	406,601.	376,133.	7,830.	22,638.
44	Total functional expenses (add lines 22 - 43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	1,386,632.	1,026,785.	54,310.	305,537.

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? <input type="checkbox"/> To promote and foster public discussions concerning issues relat	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others)
a Domestic Policy - conduct research and educate the public regarding the importance of work/family balance. Heavy emphasis has been placed on promoting comp time for hourly employees in the workplace. (Grants and allocations \$ 0.)	275,401.
b International Policy - support and advance the U.S. foreign policy goal of promoting human rights in emerging democracies. Includes grant from U.S. Dept of State - Iraqi Women's Democracy Initiative. (Grants and allocations \$ 0.)	431,229.
c Legal Policy - IWF has become active in the legal arena, submitting amicus briefs to the Supreme Court and sponsoring educational seminars and debates at law schools. (Grants and allocations \$ 0.)	109,298.
d Culture/Campus - educational programs and events on college campuses relating to various culture issues. (Grants and allocations \$ 0.)	209,857.
e Other program services Infant care - 9/11 widows (Grants and allocations \$ 1,000.)	1,000.
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	1,026,785.

Part IV Balance Sheets (See Instructions)

		(A) Beginning of year		(B) End of year	
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.					
ASSETS	45	Cash – non-interest-bearing	94,395.	45	394,212.
	46	Savings and temporary cash investments		46	
	47a	Accounts receivable	2,265.		
		b Less allowance for doubtful accounts	0.	47c	2,265.
	48a	Pledges receivable			
		b Less allowance for doubtful accounts	0.	48c	
	49	Grants receivable		49	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a	Other notes & loans receivable (attach sch)			
		b Less allowance for doubtful accounts	0.	51c	
	52	Inventories for sale or use		52	
	53	Prepaid expenses and deferred charges	42,352.	53	6,258.
	54	Investments – securities (attach schedule) <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		54	8,135.
	55a	Investments – land, buildings, & equipment basis			
		b Less accumulated depreciation (attach schedule)		55c	
	56	Investments – other (attach schedule)		56	
	57a	Land, buildings, and equipment, basis	102,115.		
		b Less accumulated depreciation (attach schedule) L-57 Stmt	51,002.	57c	51,113.
	58	Other assets (describe <input type="checkbox"/> See Line 58 Stmt)	24,050.	58	24,050.
59	Total assets (add lines 45 through 58) (must equal line 74)	238,088.	59	486,033.	
LIABILITIES	60	Accounts payable and accrued expenses	62,195.	60	25,659.
	61	Grants payable		61	
	62	Deferred revenue		62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a	Tax-exempt bond liabilities (attach schedule)		64a	
		b Mortgages and other notes payable (attach schedule)		64b	
	65	Other liabilities (describe <input type="checkbox"/> See Line 65 Stmt)		65	351,574.
66	Total liabilities (add lines 60 through 65)	62,195.	66	377,233.	
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	116,681.	67	100,578.
	68	Temporarily restricted	59,212.	68	8,222.
	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)	175,893.	73	108,800.
	74	Total liabilities and net assets/fund balances (add lines 66 and 73)	238,088.	74	486,033.

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.

BAA

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions.)		Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return	
a	Total revenue, gains, and other support per audited financial statements ▶ a 1,412,670.	a	Total expenses and losses per audited financial statements ▶ a 1,479,763.
b	Amounts included on line a but not on line 12 Form 990	b	Amounts included on line a but not on line 17, Form 990
(1)	Net unrealized gains on investments \$ 2,382.	(1)	Donated services and use of facilities \$
(2)	Donated services and use of facilities \$	(2)	Prior year adjustments reported on line 20, Form 990 \$
(3)	Recoveries of prior year grants \$	(3)	Losses reported on line 20, Form 990 \$
(4)	Other (specify) <u>Spec event exp</u> \$ 93,131.	(4)	Other (specify): <u>Spec event exp</u> \$ 93,131.
	Add amounts on lines (1) through (4) ▶ b 95,513.		Add amounts on lines (1) through (4) ▶ b 93,131.
c	Line a minus line b ▶ c 1,317,157.	c	Line a minus line b ▶ c 1,386,632.
d	Amounts included on line 12, Form 990 but not on line a:	d	Amounts included on line 17, Form 990 but not on line a:
(1)	Investment expenses not included on line 6b, Form 990 \$	(1)	Investment expenses not included on line 6b, Form 990 \$
(2)	Other (specify) \$	(2)	Other (specify) \$
	Add amounts on lines (1) and (2) ▶ d		Add amounts on lines (1) and (2) ▶ d
e	Total revenue per line 12, Form 990 (line c plus line d) ▶ e 1,317,157.	e	Total expenses per line 17, Form 990 (line c plus line d) ▶ e 1,386,632.

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
Ricky Silberman 1726 M Street, NW Washington, DC	Director PT	0.	0.	0.
Heather Higgins 1726 M Street, NW Washington, DC	Chairman PT	0.	0.	0.
Carol Crawford 1726 M Street, NW Washington, DC	Director PT	0.	0.	0.
Nancy Pfothenhauer 1726 M Street, NW Washington, DC	Pres/Director FT	36,875.	0.	0.
Randy Kendrick 1726 M Street, NW Washington, DC	Director PT	0.	0.	0.
See List of Officers, Etc Statement		45,354.	0.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations?

▶ Yes No

If 'Yes,' attach schedule – see instructions

Part VI Other Information (See instructions.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78b	b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc, to any other exempt or nonexempt organization?	X	
80b	b If 'Yes,' enter the name of the organization <u>Independent Women's Voice and Americans for Prosperity Foundation</u> and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct and indirect political expenditures See line 81 instructions		
81b	b Did the organization file Form 1120-POL for this year?		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
82b	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)		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b	b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
85a	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?		
85b	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		
85c	c Dues, assessments, and similar amounts from members		
85d	d Section 162(e) lobbying and political expenditures		
85e	e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85f	f Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85g	g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
85h	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?		
86a	501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12		
86b	b Gross receipts, included on line 12, for public use of club facilities		
87a	501(c)(12) organizations Enter a Gross income from members or shareholders		
87b	b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX		X
89a	501(c)(3) organizations Enter. Amount of tax imposed on the organization during the year under: section 4911 <u>0.</u> , section 4912 <u>0.</u> , section 4955 <u>0.</u>		
89b	b 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction		X
89c	c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
89d	d Enter Amount of tax on line 89c, above, reimbursed by the organization		0.
90a	List the states with which a copy of this return is filed <u>All states except DC, LA, MI, MO, and ND</u>		
90b	b Number of employees employed in the pay period that includes March 12, 2004 (See instructions.)		13
91	The books are in care of <u>The Organization</u> Telephone number <u>(202) 419-1820</u> Located at <u>1726 M Street, NW, 10th Floor, Washington, DC</u> ZIP + 4 <u>20036</u>		
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 <u>92</u>		

Part VII Analysis of Income-Producing Activities (See 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) Exclusion code	(D) Amount	
93 Program service revenue					
a Government contract					339,780.
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	120.	
96 Dividends & 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 pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	-9,731.	
101 Net income or (loss) from special events					-60,031.
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a _____					
b Other income					1,156.
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				-9,611.	280,905.
105 Total (add line 104, columns (B), (D), and (E))					271,294.

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 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	Grant from U.S. Dept of State to promote democracy for women in Iraq
101	Special event to honor "Women of Valor"
103a	Other income used to support organization

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See 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 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: Arienne Massey

Type or print name and title: Arienne Massey, Chief Operating Officer

Paid Preparer's Use Only

Preparer's signature: [Signature]

Firm's name (or yours if self-employed), address, and ZIP + 4: Douglas Corey & Associates, 6601 Little River Trnkp, Su, Alexandria

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 Independent Women's Forum	Employer identification number 54-1670627
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Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See 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 and deferred compensation	(e) Expense account and other allowances
Michelle Bernard ----- Darnestown, MD	Senior VP 40	95,273.	0.	0.
Carrie Lukas ----- Washington, DC	Dir of Policy 40	67,888.	0.	0.
Louise Filkins ----- Washington, DC	Communications Dir 40	65,513.	0.	0.
----- ----- -----				
Total number of other employees paid over \$50,000 ▶		3		

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See 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
American Islamic Congress ----- Washington, DC	Subcontractor - gov't grant	234,405.
Foundation for the Defense of Democracies ----- Washington, DC	Subcontractor - gov't grant	66,408.
----- ----- -----		
Total number of others receiving over \$50,000 for professional services ▶		2

Part III Statements About Activities (See 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 \blacktriangleright \$ _____ 0. (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
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)		X
b Do you have a section 403(b) annuity plan for your employees?		X
4a 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 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 \blacktriangleright _____
- 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 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 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.)	201,526.	2,549,175.	1,322,210.	843,823.	4,916,734.
16 Membership fees received	1,304.	25,508.	42,449.	47,652.	116,913.
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	0.	7,824.	5,409.	4,473.	17,706.
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	1,593.	4,384.	886.	15,473.	22,336.
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.	720.	-4,454.	330.		-3,404.
23 Total of lines 15 through 22	205,143.	2,582,437.	1,371,284.	911,421.	5,070,285.
24 Line 23 minus line 17	205,143.	2,574,613.	1,365,875.	906,948.	5,052,579.
25 Enter 1% of line 23	2,051.	25,824.	13,713.	9,114.	
26 Organizations described on lines 10 or 11:					
a Enter 2% of amount in column (e), line 24					26a 101,052.
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 1,864,854.
c Total support for section 509(a)(1) test. Enter line 24, column (e).					26c 5,052,579.
d Add: Amounts from column (e) for lines 18 22,336. 19 886. 26b 1,864,854.					26d 1,883,786.
e Public support (line 26c minus line 26d total)					26e 3,168,793.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 62.72 %
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) _____ (2002) _____ (2001) _____ (2000) _____					
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) _____ (2002) _____ (2001) _____ (2000) _____					
c Add: Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c _____
d Add: Line 27a total _____ and line 27b total _____					27d _____
e Public support (line 27c total minus line 27d total)					27e _____
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e).					27f _____
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g _____ %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h _____ %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See instructions)
 (To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A	
		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If 'Yes,' please describe, if 'No,' please explain (If you need more space, attach a separate statement.) ----- ----- -----		
32 a	Does the organization maintain the following. a Records indicating the racial composition of the student body, faculty, and administrative staff?		
32 b	b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
32 c	c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
32 d	d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement) ----- -----		
33 a	Does the organization discriminate by race in any way with respect to a Students' rights or privileges?		
33 b	b Admissions policies?		
33 c	c Employment of faculty or administrative staff?		
33 d	d Scholarships or other financial assistance?		
33 e	e Educational policies?		
33 f	f Use of facilities?		
33 g	g Athletic programs?		
33 h	h Other extracurricular activities? If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement.) ----- ----- -----		
34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
34 b	Has the organization's right to such aid ever been revoked or suspended? If you answered 'Yes' to either 34a or b, please explain using an attached statement		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975 2 C B 587, covering racial nondiscrimination? If 'No,' attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768)

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

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL electing organizations												
(The term 'expenditures' means amounts paid or incurred)															
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	0.												
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	0.												
38	Total lobbying expenditures (add lines 36 and 37)	38	0.												
39	Other exempt purpose expenditures	39	1,021,402.												
40	Total exempt purpose expenditures (add lines 38 and 39)	40	1,021,402.												
41	Lobbying nontaxable amount Enter the amount from the following table -- <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">If the amount on line 40 is --</td> <td style="width: 50%;">The lobbying nontaxable amount is --</td> </tr> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 40</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </table>	If the amount on line 40 is --	The lobbying nontaxable amount is --	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	41	177,140.
If the amount on line 40 is --	The lobbying nontaxable amount is --														
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														
42	Grassroots nontaxable amount (enter 25% of line 41)	42	44,285.												
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	0.												
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	0.												

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)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4 -Year Averaging Period				
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
45 Lobbying nontaxable amount	177,140.	113,496.	254,165.	212,128.	756,929.
46 Lobbying ceiling amount (150% of line 45(e))					1,135,394.
47 Total lobbying expenditures	0.	0.	253,400.	6,163.	259,563.
48 Grassroots non-taxable amount	44,285.	28,374.	0.	53,032.	125,691.
49 Grassroots ceiling amount (150% of line 48(e))					188,537.
50 Grassroots lobbying expenditures	0.	0.	0.	0.	0.

Part VI-B Lobbying Activity by Nonelecting Public Charities (For reporting only by organizations that did not complete Part VI-A) (See 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

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

▶ Attach to return

Name Independent Women's Forum	Employer Identification Number 54-1670627
-----------------------------------	--

Part I, Line 8, Column (A) Securities

Public Securities

Description	Gross Sales Price	Basis	
		Cost	
Publicly Traded Securities			
		Selling Expenses	
		Basis	

Nonpublic Securities

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated (State which on top)
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----

Total Securities

Gain or (Loss) from Sale of Securities

Part I, Line 8, Column (B) Other Assets

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated	
				Cost	
Phones -----				12,507.	
-----				-1,876.	
-----	09/22/03	07/28/04		10,631.	
-----	Purchase	Victory Christian M	900.		

Total Other Assets 900. 10,631.

Gain or (Loss) from Sale of Other Assets -9,731.

Form 990, Page 1, Part I, Line 9

Special Events and Activities Statement

List of Three Largest Events and Type and Number of Others	Gross Receipts	Less Contributions	Gross Revenue	Less Direct Expenses	Net Income (Loss)
Anniversary Gala	71,220.	38,120.	33,100.	93,131.	-60,031.
Total	<u>71,220.</u>	<u>38,120.</u>	<u>33,100.</u>	<u>93,131.</u>	<u>-60,031.</u>

Form 990, Page 2, Part II, Line 43

Other Expenses Stmt

Other expenses not covered above (itemize):	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Other expense	200.	0.	200.	0.
Transcription/photography	547.	547.	0.	0.
Office supplies and expense	67,592.	46,941.	5,989.	14,662.
Taxes and licenses	572.	423.	93.	56.
Subcontractors	301,173.	301,173.	0.	0.
Health insurance	36,517.	27,049.	1,548.	7,920.
Total	<u>406,601.</u>	<u>376,133.</u>	<u>7,830.</u>	<u>22,638.</u>

Form 990, Page 3, Part IV, Lines 57a & 57b

Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Computer equipment and software	80,833.	41,693.	39,140.
Office furniture and equipment	17,137.	6,891.	10,246.
Leasehold improvements	4,145.	2,418.	1,727.
Total	<u>102,115.</u>	<u>51,002.</u>	<u>51,113.</u>

Form 990, Page 3, Part IV, Line 58

Other Assets Statement

Line 58 - Other Assets:	Beginning of Year	End of Year
Deposits	24,050.	24,050.
Total	<u>24,050.</u>	<u>24,050.</u>

Form 990, Page 3, Part IV, Line 65

Other Liabilities Statement

Line 65 - Other Liabilities:	Beginning of Year	End of Year
Due to affiliate (net)		191,200.
Grant funds held for future expenditures		160,374.
Total		<u>351,574.</u>

Form 990, Page 4, Part V

List of Officers, Etc. Statement

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
Arianne Massey 1726 M Street, NW Washington, DC	COO/Sec/Treas FT	36,604.	0.	0.
Michael Berry 1726 M Street, NW Washington, DC	Former COO/Treas FT	8,750.	0.	0.
Lawrence Kudlow 1726 M Street, NW Washington, DC	Director PT	0.	0.	0.
Mary Arnold 1726 M Street, NW Washington, DC	Director PT	0.	0.	0.
Total		<u>45,354.</u>	<u>0.</u>	<u>0.</u>

Supporting Statement of:

Form 990 p 1/Line 20

Description	Amount
Unrealized gain on investments carried at market value	2,382.
Total	2,382.

Application for Extension of Time to File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time – Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension – check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6-months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile

Type or print File by the due date for filing your return See instructions.	Name of Exempt Organization		Employer identification number	
	Independent Women's Forum		54-1670627	
	Number, street, and room or suite number. If a P.O. box, see instructions			
	1726 M Street, NW, 10th Floor		state	ZIP code
City, town or post office For a foreign address, see instructions		DC	20036	

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

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

• The books are in the care of ▶ The Organization -----

Telephone No. ▶ (202) 419-1820 ----- FAX No. ▶ (202) 419-1821 -----

- 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 will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until Aug 15, 2005, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 2004 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a 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 \$ 0.

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ 0.

c Balance Due. Subtract line 3b from line 3a. 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 \$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev 12-2004)