

Return of Organization Exempt from Income Tax

2002

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 2002 calendar year, or tax year beginning, 2002, and ending

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: ATLAS ECONOMIC RESEARCH FOUNDATION. D Employer Identification Number: 94-2763845. E Telephone number: (703) 934-6969. F Accounting method: Accrual.

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

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? No. H(b) If Yes, enter number of affiliates. H(c) Are all affiliates included? No. H(d) Is this a separate return filed by an organization covered by a group ruling? No. I Enter 4-digit GEN. M Check if the organization is not required to attach Schedule B.

G Web site

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: 2,222,952

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

Table with 21 rows and 4 columns. Rows include: 1 Contributions, gifts, grants and similar amounts received (Total: 2,109,194); 2 Program service revenue including government fees and contracts (Total: 19,289); 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments (Total: 16,832); 5 Dividends and interest from securities; 6a Gross rents; 6b Less rental expenses; 6c Net rental income or (loss); 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 8b Less cost or other basis and sales expenses; 8c Gain or (loss); 8d Net gain or (loss) (Total: 5,130); 9 Special events and activities; 10 Gross sales of inventory less returns and allowances; 10a Less cost of goods sold; 10c Gross profit or (loss) from sales of inventory; 11 Other revenue (from Part VII, line 103); 12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c and 11) (Total: 2,150,445); 13 Program services (from line 44, column (B)); 14 Management and general (from line 44 column (C)); 15 Fundraising (from line 44 column (D)); 16 Payments to affiliates (attach schedule); 17 Total expenses (add lines 16 and 44 column (A)) (Total: 2,398,876); 18 Excess or (deficit) for the year (subtract line 17 from line 12) (Total: -248,431); 19 Net assets or fund balances at beginning of year (from line 73 column (A)); 20 Other changes in net assets or fund balances (attach explanation) (Total: 6,883); 21 Net assets or fund balances at end of year (combine lines 18, 19 and 20) (Total: 2,111,359).

025 MAY 8 2003 IRS-OSC

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 \$ 1,234,464 non-cash \$)	22 1,234,464	1 234,464		
23 Specific assistance to individuals (att sch)	23			
24 Benefits paid to or for members (att sch)	24			
25 Compensation of officers, directors, etc	25 222,916	139,270	25,778	57,868
26 Other salaries and wages	26 277,455	146,113	121,292	10,050
27 Pension plan contributions	27			
28 Other employee benefits	28 53,500	30,495	15,515	7,490
29 Payroll taxes	29 37,162	21,182	10,777	5,203
30 Professional fundraising fees	30			
31 Accounting fees	31			
32 Legal fees	32			
33 Supplies	33 14,873	14,777	83	13
34 Telephone	34 19,891	18,847	1,044	0
35 Postage and shipping	35 31,152	25,547	1,470	4,135
36 Occupancy	36 105,312	101,312	4,000	0
37 Equipment rental and maintenance	37			
38 Printing and publications	38 28,600	27,271	385	944
39 Travel	39			
40 Conferences, conventions, and meetings	40 193,509	181,002	797	11,710
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42 14,613	14,613	0	0
43 Other expenses not covered above (itemize)				
a INSURANCE	43a 6,044	0	6,044	0
b PROFESSIONAL FEES	43b 24,630	3,351	21,279	0
c DUES & SUBSCRIPTIONS	43c 29,607	28,914	379	314
d TAXES, LICENSES, PERMITS	43d 2,197	1,158	40	999
e See Other Expenses Stmt	43e 102,951	102,486	430	35
44 Total functional expenses (add lines 22-43) Organizations completing columns (B) (D), carry these totals to lines 13-15	44 2,398,876	2,090,802	209,313	98,761

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? <u>EDUCATIONAL</u>	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts but optional for others)
a GRANTS AND AWARDS - MANY INSTITUTES RECEIVED AWARDS AND GRANTS TO HELP DEVELOP WORLDWIDE INDEPENDENT RESEARCH INSTITUTES SPECIALIZING IN ANALYSIS OF CURRENT PUBLIC POLICY ISSUES (Grants and allocations \$ 1,234,464)	2,005,035
b WORKSHOPS - THESE WORKSHOPS FOCUSED ON PUBLIC POLICY ISSUES AFFECTING BIOTECHNOLOGY INTERNATIONAL ENVIRONMENTALISM, NICHE MARKETING FUNDRAISING AND INSTITUTE DEVELOPMENTS (Grants and allocations \$ 0)	57,546
c ADVISORY SERVICES - ATLAS ASSISTED PUBLIC POLICY RESEARCH INSTITUTES INTERNATIONALLY TO DEVELOP PROJECTS AND SOLVE MANAGEMENT PROBLEMS (Grants and allocations \$ 0)	28,221
d _____ (Grants and allocations \$ _____)	
e Other program services (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44 column (B) program services)	2,090,802

Part IV Balance Sheets (See Instructions)

Note		(A)	(B)
Where required, attached schedules and amounts within the description column should be for end-of-year amounts only		Beginning of year	End of year
ASSETS	45 Cash – non interest bearing	-7,228	16,305
	46 Savings and temporary cash investments	1,682,837	1,647,964
	47a Accounts receivable	4,200	
	b Less allowance for doubtful accounts		4,200
	47b	6,889	47c
	48a Pledges receivable	131,000	
	b Less allowance for doubtful accounts		131,000
	48b	382,548	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		51c
	51b		
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges	3,443	3,950
	54 Investments – securities (attach schedule) L-54 Stmt <input type="checkbox"/> Cost <input type="checkbox"/> FMV	283,305	54 358,813
	55a Investments – land, buildings, & equipment basis		
	b Less accumulated depreciation (attach schedule)		55c
55b			
56 Investments – other (attach schedule)		56	
57a Land, buildings, and equipment basis	153,106		
b Less accumulated depreciation (attach schedule)		57c 30,453	
57b	122,653	24,026	
58 Other assets (describe ▶ DEPOSITS)	7,704	58 7,759	
59 Total assets (add lines 45 through 58) (must equal line 74)	2,383,524	59 2,200,444	
LIABILITIES	60 Accounts payable and accrued expenses	30,617	60 88,985
	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 ▶ SECURITY DEPOSITS)		65 100
	66 Total liabilities (add lines 60 through 65)	30,617	66 89,085
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	1,167,296	67 1,633,438
	68 Temporarily restricted	1,185,611	68 477,921
	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)	2,352,907	73 2,111,359
	74 Total liabilities and net assets/fund balances (add lines 66 and 73)	2,383,524	74 2,200,444

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)

a	Total revenue, gains, and other support per audited financial statements	a	2,150,445
b	Amounts included on line a but not on line 12 Form 990	b	
(1)	Net unrealized gains on investments \$		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants \$		
(4)	Other (specify)		
	----- \$		
	Add amounts on lines (1) through (4)	b	
c	Line a minus line b	c	2,150,445
d	Amounts included on line 12 Form 990 but not on line a	d	
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify)		
	----- \$		
	Add amounts on lines (1) and (2)	d	
e	Total revenue per line 12, Form 990 (line c plus line d)	e	2,150,445

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

a	Total expenses and losses per audited financial statements	a	2,398,876
b	Amounts included on line a but not on line 17, Form 990	b	
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 \$		
(4)	Other (specify)		
	----- \$		
	Add amounts on lines (1) through (4)	b	
c	Line a minus line b	c	2,398,876
d	Amounts included on line 17, Form 990 but not on line a	d	
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify)		
	----- \$		
	Add amounts on lines (1) and (2)	d	
e	Total expenses per line 17, Form 990 (line c plus line d)	e	2,398,876

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
ALEJANDRO CHAFUEN FAIRFAX, VA	PRESIDENT, CEO 40	101,708	0	0
BRADLEY LIPS FAIRFAX, VA	VP, COO 40	70,146	0	0
JOHN BLUNDELL LONDON, ENGLAND	DIRECTOR 5	0	0	0
TIMOTHY BROWNE HEALDSBURG, CA	DIRECTOR 4	0	0	0
ALEJANDRO GARZA LAGUERA SAN PEDRO, MEXICO	DIRECTOR 2	0	0	0
See List of Officers Etc Statement		51,062	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
81a	b If 'Yes,' enter the name of the organization _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct or indirect political expenditures See line 81 instructions	81a	0
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)	82b	
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?		
85	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	85c	
85d	d Section 162(e) lobbying and political expenditures	85d	
85e	e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
85f	f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
85g	g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
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?	85h	
86a	86 501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12	86a	
86b	b Gross receipts, included on line 12, for public use of club facilities	86b	
87a	87 501(c)(12) organizations Enter a Gross income from members or shareholders	87a	
87b	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	89a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 _____ 0, section 4912 _____ 0, section 4955 _____ 0		
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	89b	X
	c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912 4955 and 4958		0
	d Enter Amount of tax on line 89c, above, reimbursed by the organization		
90a	List the states with which a copy of this return is filed _____ NONE		
90b	b Number of employees employed in the pay period that includes March 12, 2002 (See instructions)	90b	11
91	The books are in care of _____ ALEX CHAFUEN Telephone number _____ (703) 934-6969 Located at _____ 4084 UNIVERSITY DRIVE, SUITE 103, FAIRFAX VA ZIP + 4 _____ 22030-6812		
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 _____ 92		

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 CONFERENCE FEES					19,289
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	16,832	
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					
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))				16,832	19,289
105 Total (add line 104 columns (B), (D), and (E))					36,121

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	FEES FROM PARTICIPANTS AND SPONSORS AT WORKSHOPS AND OTHER PROGRAMS FURTHER OUR EXEMPT PURPOSE

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See instructions) N/A

(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: Bradley A Lips Date: 5/27/03

Type or print name and title: Bradley A Lips, VP - Chief Operating Officer

Paid Preparer's Use Only

Preparer's signature: Richard L Hendershot, CPA Date: 4/11/03 Check if self employed: Preparer's SSN or PTIN (see General Instruction W): POD117363

Firm's name (or yours if self employed) address and ZIP + 4: RICHARD L HENDERSHOT, CPA, PC
7525 PRESIDENTIAL LANE
MANASSAS VA 20109-2629

EIN: 54-1807239 Phone no: (703) 361-1592

Part III Statements About Activities (See instructions)

	Yes	No
<p>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 ▶ \$ _____</p> <p>(Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)</p> <p>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</p>		X
<p>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)</p> <p>a Sale, exchange, or leasing of property?</p> <p>b Lending of money or other extension of credit?</p> <p>c Furnishing of goods, services, or facilities?</p> <p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p> <p>e Transfer of any part of its income or assets?</p>		X
<p>3 Does the organization make grants for scholarships, fellowships, student loans, etc? (See Note below)</p>		X
<p>4 Do you have a section 403(b) annuity plan for your employees?</p>		X
<p>Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs 'qualify' to receive payments</p>		

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 ▶ _____
- 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)

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under
Section 501(c)(3)

OMB No 1545-0047

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

2002

Department of the Treasury
Internal Revenue Service

Supplementary Information — (See separate instructions)

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

Name of the organization

ATLAS ECONOMIC RESEARCH FOUNDATION

Employer identification number

94-2763845

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
NONE				

Total number of other employees paid over \$50,000 ▶	None			

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
LEONARD LIGGIO 10338 HAMPSHIRE GREEN AVE, FAIRFAX, VA 22032	CONSULTING	63,845

Total number of others receiving over \$50,000 for professional services ▶	None	

Part IVA 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) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	2,792,874	2,793,095	3,233,132	1,605,129	10,424,230
16 Membership fees received	0	0	0	0	0
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	44,865	24,635	12,750	27,604	109,854
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	62,044	67,447	59,959	63,409	252,859
19 Net income from unrelated business activities not included in line 18	0	0	0	0	0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf	0	0	0	0	0
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	0	0	0	0	0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets		0	0	0	0
23 Total of lines 15 through 22	2,899,783	2,885,177	3,305,841	1,696,142	10,786,943
24 Line 23 minus line 17	2,854,918	2,860,542	3,293,091	1,668,538	10,677,089
25 Enter 1% of line 23	28,998	28,852	33,058	16,961	144,859
26 Organizations described on lines 10 or 11	a Enter 2% of amount in column (e) line 24				26a 213,542
	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 1998 through 2001 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts				26b 5,218,651
	c Total support for section 509(a)(1) test. Enter line 24, column (e)				26c 10,677,089
	d Add Amounts from column (e) for lines	18 252,859	19 0		26d 5,471,510
		22 0	26b 5,218,651		26e 5,205,579
	e Public support (line 26c minus line 26d total)				26f 48.75%
	f Public support percentage (line 26e (numerator) divided by line 26c (denominator))				
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				
	(2001)	(2000)	(1999)	(1998)	
	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				
	(2001)	(2000)	(1999)	(1998)	
	c Add Amounts from column (e) for lines	15	16		27c
		17	20	21	27d
	d Add Line 27a total and line 27b total				27e
	e Public support (line 27c total minus line 27d total)				27f
	f Total support for section 509(a)(2) test. Enter amount from line 23 column (e)				27g %
	g Public support percentage (line 27e (numerator) divided by line 27f (denominator))				27h %
	h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))				

28 Unusual Grants For an organization described in line 10, 11, or 12 that received any unusual grants during 1998 through 2001 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	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered 'No' to any of the above, please explain (If you need more space, attach a separate statement) ----- -----		
33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities? If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement) ----- -----		
34a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered 'Yes' to either 34a or b, please explain using an attached statement		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587 covering racial nondiscrimination? If 'No,' attach an explanation		

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

N/A

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

Limits on Lobbying Expenditures

(The term 'expenditures' means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount Enter the amount from the following 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	
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36 Enter 0 if line 42 is more than line 36	43	
44 Subtract line 41 from line 38 Enter 0 if line 41 is more than line 38	44	
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) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots non-taxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B) Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI A) (See instructions)

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
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	

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

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See instructions)

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

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

	Yes	No
51 a (i)		X
a (ii)		X
b (i)		X
b (ii)		X
b (iii)		X
b (iv)		X
b (v)		X
b (vi)		X
c		X

(i) Cash

(ii) Other assets

b Other transactions

(i) Sales or exchanges of assets with a noncharitable exempt organization

(ii) Purchases of assets from a noncharitable exempt organization

(iii) Rental of facilities, equipment, or other assets

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

▶ Attach to return

Name ATLAS ECONOMIC RESEARCH FOUNDATION	Employer Identification Number 94-2763845
--	--

Part I, Line 8, Column (A) Securities

Public Securities

Description	Gross Sales Price	Basis	
		Cost	
Publicly Traded Securities	77,637	72,507	
		0	
		72,507	

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			77,637	72,507
Gain or (Loss) from Sale of Securities				5,130

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	
-----	-----	-----		Cost	-----
-----	-----	-----		Depreciation	-----
-----	-----	-----		Basis	-----
-----	-----	-----		Donation FMV	-----
-----	-----	-----		Cost	-----
-----	-----	-----		Depreciation	-----
-----	-----	-----		Basis	-----
-----	-----	-----		Donation FMV	-----
-----	-----	-----		Cost	-----
-----	-----	-----		Depreciation	-----
-----	-----	-----		Basis	-----
-----	-----	-----		Donation FMV	-----
Total Other Assets					
Gain or (Loss) from Sale of Other Assets					

Form 990-EZ, Page 1, Part II, Line 24
Other Assets Statement

Line 24 - Other Assets:	Beginning of Year	End of Year
Accounts Receivable - Net	6,889	
Pledges Receivable - Net	382,548	
Prepays	3,443	
Investments	283,305	
Total	676,185	

Form 990 EZ, Page 1, Part II, Line 26
Total Liabilities Statement

Line 26 - Total Liabilities:	Beginning of Year	End of Year
Accounts Payable & Accrued Expenses	30,617	
Total	30,617	

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
WEBSITE & INTERNET CONNECTION	71,141	71,141	0	0
MISCELLANEOUS	3,736	3,626	75	35
CONTRACT LABOR	28,074	27,719	355	0
Total	102,951	102,486	430	35

Form 990, Page 3, Part IV, Line 54
Investments - Securities Statement

Line 54 – Investments - Securities:	Beginning of Year	End of Year
Mutual Funds & T-Bills per audit	283,305	358,813
Total	283,305	358,813

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
LINDA WHETSTONE HARTFIELD, UK	DIRECTOR 3	0	0	0
GEORGE PEARSON WICHITA, KS	DIRECTOR 3	0	0	0
JAMES A POPE RALEIGH, NC	DIRECTOR 3	0	0	0
RENE SCULL MADRID, SPAIN	DIRECTOR 1	0	0	0
WILLIAM SUMNER SCOTTSDALE, AZ	CHAIRMAN 5	0	0	0
NIKOLAI WENZEL ANNANDALE, VA	DIRECTOR 40	51,062	0	0
SARAH ATKINS ARLINGTON, VA 22207	DIRECTOR 0	0	0	0
HON CURTIN WINSOR MCLEAN, VA 22101	DIRECTOR 0	0	0	0

Total

51,06200