

Form 990

Return of Organization Exempt From Income Tax

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

2004

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2004 calendar year, or tax year beginning and ending

B Check if applicable: C Name of organization ONE ECONOMY CORPORATION D Employer identification number 52-2220052 E Telephone number 202-393-0051 F Accounting method: Cash [X] Accrual [ ] Other (specify) [ ]

G Website: WWW.ONE-ECONOMY.COM; WWW.THEBEEHIVE.ORG H(a) Is this a group return for affiliates? Yes [ ] No [X] H(b) If "Yes," enter number of affiliates: H(c) Are all affiliates included? N/A [ ] Yes [ ] No [ ] H(d) Is this a separate return filed by an organization covered by a group ruling? Yes [ ] No [X]

J Organization type (check only one) [X] 501(c) ( 3 ) (insert no.) [ ] 4947(a)(1) or [ ] 527 I Group Exemption Number

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 4,632,962.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Table with 21 rows and 4 columns. Rows include Revenue (1-12), Expenses (13-17), and Net Assets (18-21). Total revenue is 4,314,122. Total expenses are 5,394,157. Net assets at end of year are 2,243,732.

**Part II Statement of Functional Expenses**

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) .....				
	(cash \$ _____ noncash \$ _____)	22			
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	622,871.	483,084.	39,061.
26	Other salaries and wages .....	26	1,621,420.	1,524,135.	64,857.
27	Pension plan contributions .....	27	27,656.	24,725.	1,272.
28	Other employee benefits .....	28	149,852.	133,968.	6,893.
29	Payroll taxes .....	29	173,647.	155,240.	7,988.
30	Professional fundraising fees .....	30			
31	Accounting fees .....	31	36,594.	328.	36,266.
32	Legal fees .....	32	4,287.	3,446.	751.
33	Supplies .....	33	49,205.	22,366.	26,839.
34	Telephone .....	34	68,776.	22,134.	46,540.
35	Postage and shipping .....	35	11,499.	4,677.	6,517.
36	Occupancy .....	36	176,879.	64,103.	112,776.
37	Equipment rental and maintenance .....	37	70,771.	44,272.	26,499.
38	Printing and publications .....	38	10,777.	4,705.	4,814.
39	Travel .....	39	218,241.	182,070.	10,586.
40	Conferences, conventions, and meetings .....	40			
41	Interest .....	41			
42	Depreciation, depletion, etc. (attach schedule) ...	42			
43	Other expenses not covered above (itemize):				
a	_____	43a			
b	_____	43b			
c	_____	43c			
d	_____	43d			
e	<b>SEE STATEMENT 3</b>	43e	2,151,682.	2,258,520.	<226,343.>
44	<b>Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15.</b>	44	5,394,157.	4,927,773.	165,316.

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No

If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_; (ii) the amount allocated to Program services \$ \_\_\_\_\_; (iii) the amount allocated to Management and general \$ \_\_\_\_\_; and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

**Part III Statement of Program Service Accomplishments**

What is the organization's primary exempt purpose? **SEE STATEMENT 4**

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	<b>SEE STATEMENT 5</b>				
			(Grants and allocations \$ _____)		1,466,294.
b	<b>SEE STATEMENT 6</b>				
			(Grants and allocations \$ _____)		2,083,324.
c	<b>SEE STATEMENT 7</b>				
			(Grants and allocations \$ _____)		7,277.
d	<b>SPECIAL PROJECTS - OEC WORKED WITH VOLUNTEERS AND STAFF TO HELP LOW-INCOME INDIVIDUALS AND ORGANIZATIONS INCREASE THEIR TECHNOLOGICAL CAPACITY AND TO BRING INTERNET ACCESS INTO LOW-INCOME HOMES.</b>				
			(Grants and allocations \$ _____)		1,370,878.
e	Other program services (attach schedule)		(Grants and allocations \$ _____)		
f	<b>Total of Program Service Expenses (should equal line 44, column (B), Program services)</b>				4,927,773.

**Part IV Balance Sheets**

**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
<b>Assets</b>	45 Cash - non-interest-bearing .....	891,881.	45	130,613.
	46 Savings and temporary cash investments .....	350,166.	46	427,156.
	47 a Accounts receivable .....	551.		
	b Less: allowance for doubtful accounts .....		47c	551.
	48 a Pledges receivable .....			
	b Less: allowance for doubtful accounts .....		48c	
	49 Grants receivable .....	1,826,431.	49	1,662,735.
	50 Receivables from officers, directors, trustees, and key employees .....		50	
	51 a Other notes and loans receivable .....			
	b Less: allowance for doubtful accounts .....		51c	
	52 Inventories for sale or use .....		52	
	53 Prepaid expenses and deferred charges .....		53	
	54 Investments - securities <b>STMT 8</b> <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	344,837.	54	34,969.
	55 a Investments - land, buildings, and equipment: basis .....			
	b Less: accumulated depreciation .....		55c	
	56 Investments - other .....		56	
	57 a Land, buildings, and equipment: basis .....			
	b Less: accumulated depreciation .....		57c	
	58 Other assets (describe <b>▶ DEPOSITS</b> )	5,000.	58	5,000.
<b>59 Total assets</b> (add lines 45 through 58) (must equal line 74)	<b>3,418,866.</b>	<b>59</b>	<b>2,261,024.</b>	
<b>Liabilities</b>	60 Accounts payable and accrued expenses .....	90,591.	60	17,292.
	61 Grants payable .....		61	
	62 Deferred revenue .....		62	
	63 Loans from officers, directors, trustees, and key employees .....		63	
	64 a Tax-exempt bond liabilities .....		64a	
	b Mortgages and other notes payable .....		64b	
	65 Other liabilities (describe <b>▶</b> )		65	
<b>66 Total liabilities</b> (add lines 60 through 65)	<b>90,591.</b>	<b>66</b>	<b>17,292.</b>	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/></b> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted .....	173,030.	67	30,367.
	68 Temporarily restricted .....	3,155,245.	68	2,213,365.
	69 Permanently restricted .....		69	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/></b> 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	
<b>73 Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) <b>must</b> equal line 19; column (B) <b>must</b> equal line 21)	<b>3,328,275.</b>	<b>73</b>	<b>2,243,732.</b>	
<b>74 Total liabilities and net assets / fund balances</b> (add lines 66 and 73)	<b>3,418,866.</b>	<b>74</b>	<b>2,261,024.</b>	

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		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
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80 a	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
b	If "Yes," enter the name of the organization and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81 a	Enter direct or indirect political expenditures. See line 81 instructions 81a   0.		
b	Did the organization file Form 1120-POL for this year?		X
82 a	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	
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   1,446,541.		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? N/A		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A		
	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.		
c	Dues, assessments, and similar amounts from members 85c   N/A		
d	Section 162(e) lobbying and political expenditures 85d   N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e   N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f   N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A		
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? N/A		
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12 86a   N/A		
b	Gross receipts, included on line 12, for public use of club facilities 86b   N/A		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders 87a   N/A		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b   N/A		
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
89 a	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.		
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
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		0.
90 a	List the states with which a copy of this return is filed   DISTRICT OF COLUMBIA		
b	Number of employees employed in the pay period that includes March 12, 2004 90b   26		
91	The books are in care of   ONE ECONOMY CORPORATION Telephone no.   202-393-0051		
	Located at   1220 19TH STREET, NW WASHINGTON, DC ZIP + 4   20036		
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   N/A		

**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) Exclu- sion code	(D) Amount	
<b>Note:</b> Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
a <b>DIGITAL COMMUNITIES</b>					95,502.
b <b>WEB SERVICES</b>					289,000.
c <b>ACCESS SERVICES</b>					485,195.
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	7,033.	
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			18	708.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a <b>OTHER INCOME</b>			01	19,983.	
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		27,724.	869,697.
105 Total (add line 104, columns (B), (D), and (E))					897,421.

**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).
93AB	<b>BUILDING DIGITAL COMMUNITIES TO INCREASE THE ACCESS OF LOW-INCOME RESIDENTS WITH ACCESS TO THE INTERNET AND TOOLS TO IMPROVE THEIR LIVES AROUND HEALTH, JOBS, SCHOOL, MONEY AND FAMILY.</b>
93C	<b>LOW-COST INTERNET ACCESS SOLUTIONS FOR RESIDENTS IN THEIR HOMES.</b>

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

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

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See page 34 of the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

**Note:** If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

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.

**Please Sign Here**

Signature of officer: \_\_\_\_\_ Date: \_\_\_\_\_ Type or print name and title: \_\_\_\_\_

**Paid Preparer's Use Only**

Preparer's signature: **JOHNSON LAMBERT & CO.** Date: \_\_\_\_\_ Check if self-employed:  Preparer's SSN or PTIN: \_\_\_\_\_  
 Firm's name (or yours if self-employed), address, and ZIP + 4: **11710 PLAZA AMERICA DRIVE, SUITE 300 RESTON, VA 20190** EIN: \_\_\_\_\_  
 Phone no.: **703-679-1900**

**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 <b>ONE ECONOMY CORPORATION</b>	Employer identification number <b>52 2220052</b>
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**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
<u>ALAN GREENLEE</u> ----- OEC	DIRECTOR OF PARTNERSHIPS	91,032.	2,318.	
<u>ROBERT WENDEL</u> ----- OEC	DIR. ACCESS SOLUTIONS	84,832.	2,752.	
<u>DAVID SAUNIER</u> ----- OEC	CHIEF NET OFFICER	79,543.	4,280.	
<u>NICOL LEE</u> ----- OEC	DIR. MIDWEST REGION	70,397.	0.	
<u>ROBERT BOLE</u> ----- OEC	DIR. NORTHWEST REGION	67,062.	1,131.	
Total number of other employees paid over \$50,000	7			

**Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>VERTICAL NETWORKS</u> ----- 138 NORTH 75TH STREET, SPRINGFIELD, OR 97478	BROADBAND INSTALLATION	349,769.
<u>LINKTIER TECHNOLOGY</u> ----- POST OFFICE BOX 30833, BETHESDA, MD 20824	WEB DEVELOPMENT	142,031.
<u>PATTON BOGGS, LLP</u> ----- 2550 M STREET, NW, , WASHINGTON, DC 20037	PUBLIC POLICY RESEARCH	74,527.
<u>ACCESS TELECOMM SYSTEMS</u> ----- 7747 HEATHERTON LANE, POTOMAC, MD 20854	BROADBAND INSTALLATION	68,000.
<u>PUBLIC POLICY PARTNERS, LLC</u> ----- 101 CONSTITUTION AVENUE, NW, SUITE 800, WASHINGTON	PUBLIC POLICY RESEARCH	52,500.
Total number of others receiving over \$50,000 for professional services	1	

**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 ► \$ _____ \$ <u>72,000.</u> (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)? <u>SEE PART V, FORM 990</u> .....	X	
e	Transfer of any part of its income or assets? .....		X
3 a	Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.) .....		X
b	Do you have a section 403(b) annuity plan for your employees? .....		X
4 a	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds? .....		X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services? .....		X

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

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

- 5  A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6  A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7  A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8  A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9  A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ► \_\_\_\_\_
- 10  An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a  An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b  A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13  An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 5 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14  An organization organized and operated to test for public safety. Section 509(a)(4). (See page 5 of the instructions.)

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

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

Calendar year (or fiscal year beginning in) ▶	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	4,075,105.	2,955,986.	1,290,773.	457,481.	8,779,345.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	729,481.	317,882.	40,532.		1,087,895.
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	13,458.	37,961.	2,881.		54,300.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	4,818,044.	3,311,829.	1,334,186.	457,481.	9,921,540.
24 Line 23 minus line 17	4,088,563.	2,993,947.	1,293,654.	457,481.	8,833,645.
25 Enter 1% of line 23	48,180.	33,118.	13,342.	4,575.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 176,673.
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 3,420,091.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 8,833,645.
d Add: Amounts from column (e) for lines: 18 54,300. 19 22 3,420,091.					26d 3,474,391.
e Public support (line 26c minus line 26d total)					26e 5,359,254.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 60.6687%
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: N/A					
(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: N/A					
(2003) (2002) (2001) (2000)					
c Add: Amounts from column (e) for lines: 15 16 17 20 21					27c N/A
d Add: Line 27a total and line 27b total					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

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

NONE

**Part V**

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

N/A

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

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? .....		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? .....		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? .....		
If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)			
_____			
_____			
_____			
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff? .....	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? .....	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? .....	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? .....	32d	
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? .....	33a	
b	Admissions policies? .....	33b	
c	Employment of faculty or administrative staff? .....	33c	
d	Scholarships or other financial assistance? .....	33d	
e	Educational policies? .....	33e	
f	Use of facilities? .....	33f	
g	Athletic programs? .....	33g	
h	Other extracurricular activities? .....	33h	
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? .....	34a	
b	Has the organization's right to such aid ever been revoked or suspended? .....	34b	
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 .....	35	

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions.)

**N/A**

(To be completed **ONLY** by an eligible organization that filed Form 5768)

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

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		<b>N/A</b>	
<b>36</b> Total lobbying expenditures to influence public opinion (grassroots lobbying) .....	<b>36</b>		
<b>37</b> Total lobbying expenditures to influence a legislative body (direct lobbying) .....	<b>37</b>		
<b>38</b> Total lobbying expenditures (add lines 36 and 37) .....	<b>38</b>		
<b>39</b> Other exempt purpose expenditures .....	<b>39</b>		
<b>40</b> Total exempt purpose expenditures (add lines 38 and 39) .....	<b>40</b>		
<b>41</b> Lobbying nontaxable amount. Enter the amount from the following table -			
<b>If the amount on line 40 is -</b>	<b>The lobbying nontaxable amount is -</b>		
Not over \$500,000 .....	20% of the amount on line 40 .....		
Over \$500,000 but not over \$1,000,000 .....	\$100,000 plus 15% of the excess over \$500,000 .....		
Over \$1,000,000 but not over \$1,500,000 .....	\$175,000 plus 10% of the excess over \$1,000,000 .....	<b>41</b>	
Over \$1,500,000 but not over \$17,000,000 .....	\$225,000 plus 5% of the excess over \$1,500,000 .....		
Over \$17,000,000 .....	\$1,000,000 .....		
<b>42</b> Grassroots nontaxable amount (enter 25% of line 41) .....	<b>42</b>		
<b>43</b> Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36 .....	<b>43</b>		
<b>44</b> Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38 .....	<b>44</b>		

**Caution:** If there is an amount on either line 43 or line 44, you must file Form 4720.

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
<b>45</b> Lobbying nontaxable amount .....					0.
<b>46</b> Lobbying ceiling amount (150% of line 45(e)) .....					0.
<b>47</b> Total lobbying expenditures .....					0.
<b>48</b> Grassroots nontaxable amount .....					0.
<b>49</b> Grassroots ceiling amount (150% of line 48(e)) .....					0.
<b>50</b> Grassroots lobbying expenditures .....					0.

**Part VI-B Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

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:	Yes	No	Amount
<b>a</b> Volunteers .....		X	
<b>b</b> Paid staff or management (Include compensation in expenses reported on lines <b>c</b> through <b>h</b> .) .....	X		
<b>c</b> Media advertisements .....		X	
<b>d</b> Mailings to members, legislators, or the public .....		X	
<b>e</b> Publications, or published or broadcast statements .....		X	
<b>f</b> Grants to other organizations for lobbying purposes .....		X	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body .....	X		72,000.
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means .....		X	
<b>i</b> Total lobbying expenditures (Add lines <b>c</b> through <b>h</b> .) .....			72,000.

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

**SEE STATEMENT 10**



**Schedule B**  
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

Supplementary Information for  
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

**2004**

Name of organization

ONE ECONOMY CORPORATION

Employer identification number

52-2220052

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

**General Rule-**

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

**Special Rules-**

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ..... ► \$ \_\_\_\_\_

**Caution:** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2004)

<b>Name of organization</b>  ONE ECONOMY CORPORATION	<b>Employer identification number</b>  52-2220052
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**Part I Contributors** (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	<hr/> <hr/> <hr/>	\$ 150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	<hr/> <hr/> <hr/>	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	<hr/> <hr/> <hr/>	\$ 275,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	<hr/> <hr/> <hr/>	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	<hr/> <hr/> <hr/>	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

<b>Name of organization</b>  ONE ECONOMY CORPORATION	<b>Employer identification number</b>  52-2220052
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**Part I Contributors** (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	<hr/> <hr/> <hr/> <hr/>	\$ 125,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	<hr/> <hr/> <hr/> <hr/>	\$ 125,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9	<hr/> <hr/> <hr/> <hr/>	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
10	<hr/> <hr/> <hr/> <hr/>	\$ 180,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
11	<hr/> <hr/> <hr/> <hr/>	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
12	<hr/> <hr/> <hr/> <hr/>	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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FORM 990	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES	STATEMENT	1
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DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
SALE OF SECURITIES IN MML BROKERAGE ACCOUNT	319,548.	318,840.	0.	708.
TO FORM 990, PART I, LINE 8	319,548.	318,840.	0.	708.

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FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	2
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DESCRIPTION	AMOUNT
UNREALIZED LOSS ON INVESTMENTS	<4,508.>
TOTAL TO FORM 990, PART I, LINE 20	<4,508.>

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FORM 990	OTHER EXPENSES	STATEMENT	3
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DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
CONSULTANTS	1,216,911.	1,013,349.	203,562.	
GRANT EXPENSE	470,290.	434,843.	35,447.	
PROMOTIONAL	263,305.	68,827.	123,309.	71,169.
INSURANCE	34,341.		34,341.	
UTILITIES	60.	60.		
ADVERTISING	16,673.	9,224.	3,239.	4,210.
BOARD MEETINGS	15,107.		15,107.	
WEB DEVELOPMENT, HOSTING AND SUPPORT	74,019.	73,742.	277.	
PUBLICATIONS/ SUBSCRIPTIONS	992.	423.	569.	
EVALUATION	18,797.	18,797.		
STAFF FUNCTIONS	34,645.	453.	34,192.	
MEMBERSHIP DUES	6,542.	2,788.	3,754.	
OVERHEAD ALLOCATION	0.	636,014.	<680,140.>	44,126.
TOTAL TO FM 990, LN 43	2,151,682.	2,258,520.	<226,343.>	119,505.

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FORM 990      STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE      STATEMENT      4  
 PART III

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EXPLANATION

TO MAXIMIZE THE POTENTIAL OF TECHNOLOGY TO HELP LOW-INCOME PEOPLE TO BUILD ASSETS AND RAISE THEIR STANDARD OF LIVING BY BRINGING ACCESS TO TECHNOLOGY TO RESIDENTS AROUND THE COUNTRY.

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FORM 990      STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS      STATEMENT      5

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DESCRIPTION OF PROGRAM SERVICE ONE

DIGITAL COMMUNITIES - OEC WORKS IN LOCAL COMMUNITIIES TO SHOW THE POSSIBILITIES OF APPLYING TECHNOLOGY TO THE PROBLEMS OF POVERTY AND ECONOMIC ISOLATION. IN 2004, OEC WORKED IN NEW YORK, WASHINGTON, MIAMI, CHICAGO, BATTLE CREEK, PORTLAND (OR) SAN FRANCISCO AND SAN JOSE IN ORDER TO DEVELOP ON-THE-GROUND STRATEGIES THAT ACCELERATED INSTALLATION OF INTERNET ACCESS AND COMPUTERS IN AFFORDABLE HOUSING, THE USE OF YOUNG PEOPLE AS TECHNOLOGY TRAINERS AND EDUCATORS AND THE INSTALLATION OF LOCAL CONTENT AND CRITICAL TRANSACTIONS (E.G., APPLYING FOR HEALTH INSURANCE AND FINDING A LIVING WAGE JOB) INTO THE LOCAL BEEHIVES.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE A		1,466,294.



FORM 990

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

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
REY RAMSEY OEC	CHAIRMAN AND CEO 40	199,248.	11,231.	0.
BEN HECHT OEC	PRESIDENT AND COO 40	150,292.	8,327.	0.
ALEC ROSS OEC	SENIOR VICE PRESIDENT 40	95,332.	5,158.	0.
DAVID MCCONNELL OEC	VICE PRESIDENT 40	87,250.	2,940.	0.
MARK LEVINE OEC	VICE PRESIDENT 40	90,749.	0.	0.
DOUG BECKER OEC	DIRECTOR 1	0.	0.	0.
DON EMERY OEC	DIRECTOR 1	0.	0.	0.
ELIZABETH FURSE OEC	DIRECTOR 1	0.	0.	0.
PATRICIA IRELAND OEC	DIRECTOR 1	0.	0.	0.
WILLIAM KENNARD OEC	DIRECTOR 1	0.	0.	0.
MILTON LITTLE OEC	DIRECTOR 1	0.	0.	0.

JANE METCALFE OEC	DIRECTOR 1	0.	0.	0.
BENJAMIN GINSBERG OEC	DIRECTOR 1	0.	0.	0.
MICHAEL ROCHE OEC	DIRECTOR 1	0.	0.	0.
AIDA RODRIGUEZ OEC	DIRECTOR 1	0.	0.	0.
MARVIN SIFLINGER OEC	DIRECTOR 1	0.	0.	0.
MICHAEL STEGMAN OEC	DIRECTOR 1	0.	0.	0.
STACEY DAVIS STEWART OEC	DIRECTOR 1	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V		<u>622,871.</u>	<u>27,656.</u>	<u>0.</u>

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SCHEDULE A                      STATEMENT OF LOBBYING ACTIVITIES - PART VI-B                      STATEMENT 10

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OEC ENGAGED IN DIRECT LOBBYING OF THE STAFF AND MEMBERS OF THE US CONGRESS IN AN EFFORT TO OBTAIN ADDITIONAL APPROPRIATED FUNDS AND IN AN EFFORT TO INFORM LEGISLATORS OF THE OBJECTIVES AND GOALS OF OEC.