

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)

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

Form 990

Department of the Treasury Internal Revenue Service

FOR PUBLIC INSPECTION

For the 2006 calendar year, or tax year beginning and ending

B Check if applicable: C Name of organization ONE ECONOMY CORPORATION D Employer identification number 52-2220 E Telephone number 202-393-0051 F Accounting method: Cash [X] Accrual [] 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).

G Website: WWW.ONE-ECONOMY.COM; WWW.THEBEEHIVE.ORG

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

K Check here [] if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? [] Yes [X] No H(b) If "Yes," enter number of affiliates N/A 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 [X] No I Group Exemption Number N/A 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 9,054,596.

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

Table with columns for Revenue, Expenses, and Net Assets. Rows include Contributions, Program service revenue, Membership dues, Interest on savings, Dividends, Gross rents, Other investment income, Sales of assets, Special events, Gross sales of inventory, Other revenue, Program services, Management and general, Fundraising, Payments to affiliates, Excess or deficit, Net assets at beginning/end of year.

100601000005-98478405

Application for Extension of Time To File an Exempt Organization Return

File a separate application for each return.

FILE COPY X

- 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).

Section 501(c)(3) corporations required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c)(3) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T.

Table with 3 columns: Type or print, Name of Exempt Organization, Employer identification number. Includes address: 1220 19TH STREET, NW, NO. 610 WASHINGTON, DC 20036

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

- Form 990 (checked), Form 990-T (corporation), Form 990-T (sec. 401(a) or 408(a) trust), Form 990-T (trust other than above), Form 1041-A, Form 4720, Form 5227, Form 6069, Form 8870

The books are in the care of ONE ECONOMY CORPORATION Telephone No. 202-393-0051 FAX No.

- 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)

I request an automatic 3-month (6-months for a section 501(c)(3) corporation required to file Form 990-T) extension of time until AUGUST 15, 2007, to file the exempt organization return for the organization named above.

is for the organization's return for: calendar year 2006 or tax year beginning and ending

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

Table with 3 rows (3a, 3b, 3c) and 2 columns (Amount, Description). 3a: tentative tax, less any nonrefundable credits. 3b: refundable credits and estimated tax payments. 3c: Balance Due.

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.

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
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0 • noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 0 • noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A STMT 4	1,100,654.	926,599.	72,940.	101,115.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	2,254,798.	1,911,662.	195,812.	147,324.
27 Pension plan contributions not included on lines 25a, b, and c	19,205.	16,730.	2,056.	419.
28 Employee benefits not included on lines 25a-27	192,588.	161,918.	16,578.	14,092.
29 Payroll taxes	252,760.	212,509.	21,756.	18,495.
30 Professional fundraising fees				
31 Accounting fees	86,841.		86,841.	
32 Legal fees	2,452.		2,452.	
33 Supplies	108,077.	80,919.	23,502.	3,656.
34 Telephone	76,148.	43,841.	31,777.	530.
35 Postage and shipping	14,897.	8,024.	5,913.	960.
36 Occupancy	315,583.	171,266.	144,317.	
37 Equipment rental and maintenance	119,107.	51,140.	67,967.	
38 Printing and publications	215,317.	195,187.	19,903.	227.
39 Travel	470,827.	428,044.	17,202.	25,581.
40 Conferences, conventions, and meetings				
41 Interest	11,224.		11,224.	
42 Depreciation, depletion, etc. (attach schedule)				
43 Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g SEE STATEMENT 3	3,658,349.	3,932,253.	-418,230.	144,326.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	8,898,827.	8,140,092.	302,010.	456,725.

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 \$ N/A; (ii) the amount allocated to Program services \$ N/A;

(iii) the amount allocated to Management and general \$ N/A; and (iv) the amount allocated to Fundraising \$ N/A

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

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.

What is the organization's primary exempt purpose? ► SEE STATEMENT 9	Program Service Expenses
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.)	(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a SEE STATEMENT 5	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	3,806,963.
b SEE STATEMENT 6	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	2,373,585.
c SEE STATEMENT 7	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	228,215.
d SEE STATEMENT 8	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	1,731,329.
e Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	8,140,092.

Part IV Balance Sheets (See the instructions.)

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

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing	248,284.	45 204,780.
	46 Savings and temporary cash investments	1,154,447.	46 1,900,887.
	47 a Accounts receivable	47a 1,253,804.	47c 1,253,804.
	b Less: allowance for doubtful accounts	47b	
	48 a Pledges receivable	48a	48c
	b Less: allowance for doubtful accounts	48b	
	49 Grants receivable	10,819,965.	49 9,147,372.
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b
	51 a Other notes and loans receivable	51a	51c
	b Less: allowance for doubtful accounts	51b	
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges	14,750.	53 53,498.
	54 a Investments - publicly-traded securities STMT 10 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	16,650.	54a 21,167.
b Investments - other securities		54b	
55 a Investments - land, buildings, and equipment: basis	55a	55c	
b Less: accumulated depreciation	55b		
56 Investments - other		56	
57 a Land, buildings, and equipment: basis	57a	57c	
b Less: accumulated depreciation	57b		
58 Other assets, including program-related investments (describe ► DEPOSITS)	5,000.	58 18,452.	
59 Total assets (must equal line 74). Add lines 45 through 58	12,534,235.	59 12,599,960.	
Liabilities	60 Accounts payable and accrued expenses	283,697.	60 277,780.
	61 Grants payable		61
	62 Deferred revenue	50,000.	62 12,282.
	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 ►)		65
66 Total liabilities. Add lines 60 through 65	333,697.	66 290,062.	
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	-856,583.	67 -570,181.
	68 Temporarily restricted	13,057,121.	68 12,880,079.
	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 and column (B) must equal line 21)	12,200,538.	73 12,309,898.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	12,534,235.	74 12,599,960.	

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Yes No

- 75 a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings 15
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization."
If "Yes," attach a statement that includes the information described in the instructions.
d Does the organization have a written conflict of interest policy?

Table with 3 columns: Question ID, Yes, No. Rows 75b, 75c, 75d.

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances.

Part VI Other Information (See the instructions.)

Yes No

- 76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change
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.
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?
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
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?
b If "Yes," enter the name of the organization N/A
and check whether it is [] exempt or [] 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?

Table with 3 columns: Question ID, Yes, No. Rows 76, 77, 78a, 78b, 79, 80a, 81a, 81b.

