

Return of Organization Exempt from Income Tax

2004

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

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2004 calendar year, or tax year beginning Sep 1, 2004, and ending Aug 31, 2005

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC. D Employer Identification Number: 52-0806695. E Telephone number: (703) 438-6000. 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).

G Web site: N/A

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

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12: 12,799,229.

H and I are not applicable to section 527 organizations. H (a) Is this a group return for affiliates? H (b) If 'Yes,' enter number of affiliates. H (c) Are all affiliates included? H (d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Number: N/A. M Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

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

Table with columns for Revenue (1-12), Expenses (13-17), and Assets (18-21). Includes rows for contributions, program service revenue, membership dues, interest, dividends, rents, investment income, sales of assets, special events, and total revenue/expenses/assets.

COPY FOR PUBLIC INSPECTION

REVENUE

EXPENSES

ASSETS

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) Schedule 3 (cash \$ 3,920,000. non-cash \$)	22	3,920,000.	3,920,000.		
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	0.			
26 Other salaries and wages	26				
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31	26,015.		26,015.	
32 Legal fees	32	668.		668.	
33 Supplies	33				
34 Telephone	34				
35 Postage and shipping	35				
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	1,979.		1,979.	
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42				
43 Other expenses not covered above (itemize):					
a Schedule 4	43a	200,863.		200,863.	
b	43b				
c	43c				
d	43d				
e	43e				
44 Total functional expenses (add lines 22 - 43). Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44	4,149,525.	3,920,000.	229,525.	

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>Invest & Preserve NWF Funds</u>	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; but optional for others.)
a <u>The mission of the National Wildlife Federation Endowment, Inc. is to help provide long term financial stability for the National Wildlife Federation in a manner which is consistent with the Federation's mission, values</u> (Grants and allocations \$ _____)	
b <u>and beliefs. The Endowment fulfills its mission by investing assets in order to return a dependable stream of income to the Federation and by providing funds for NWF programs. A percentage of the Endowment's</u> (Grants and allocations \$ 3,920,000.)	3,920,000.
c <u>assets are returned annually to the Federation.</u> (Grants and allocations \$ _____)	
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)	3,920,000.

Part IV Balance Sheets (See Instructions)

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

		(A)		(B)
		Beginning of year		End of year
ASSETS	45 Cash — non-interest-bearing.....	210,000.	45	257.
	46 Savings and temporary cash investments.....	1,924,323.	46	609,832.
	47a Accounts receivable.....	8,329,147.		
	b Less: allowance for doubtful accounts.....	0.	11,158.	47c 8,329,147.
	48a Pledges receivable.....			
	b Less: allowance for doubtful accounts.....			48c
	49 Grants receivable.....			49
	50 Receivables from officers, directors, trustees, and key employees (attach schedule).....			50
	51a Other notes & loans receivable (attach sch) <u>Schedule 5</u>	22,419.		
	b Less: allowance for doubtful accounts.....	0.	8,314,220.	51c 22,419.
	52 Inventories for sale or use.....			52
	53 Prepaid expenses and deferred charges.....			53
	54 Investments — securities (attach schedule) <u>Schedule 6</u> ▶ <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV.....		57,501,395.	54 62,581,162.
	55a Investments — land, buildings, & equipment: basis.....	2,400.		
	b Less: accumulated depreciation (attach schedule).....		2,400.	55c 2,400.
56 Investments — other (attach schedule).....			56	
57a Land, buildings, and equipment: basis.....				
b Less: accumulated depreciation (attach schedule).....			57c	
58 Other assets (describe ▶ <u>Charitable Gift Annuities</u>).....			58 518,381.	
59 Total assets (add lines 45 through 58) (must equal line 74).....		67,963,496.	59 72,063,598.	
LIABILITIES	60 Accounts payable and accrued expenses.....	89,709.	60	34,146.
	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 ▶ <u>Gift Annuity Reserves</u>).....	354.	65	296,804.	
66 Total liabilities (add lines 60 through 65).....	90,063.	66	330,950.	
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.....	67,623,294.	67	71,352,509.
	68 Temporarily restricted.....		68	
	69 Permanently restricted.....	250,139.	69	380,139.
	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).....	67,873,433.	73	71,732,648.	
74 Total liabilities and net assets/fund balances (add lines 66 and 73).....	67,963,496.	74	72,063,598.	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

BAA

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions.)

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

a	Total revenue, gains, and other support per audited financial statements	a	122,362,669.
b	Amounts included on line a but not on line 12, Form 990:		
(1)	Net unrealized gains on investments		\$ 5,173,333.
(2)	Donated services and use of facilities		\$
(3)	Recoveries of prior year grants		\$
(4)	Other (specify): Schedule 7		\$ 114,643,922.
	Add amounts on lines (1) through (4)	b	119,817,255.
c	Line a minus line b	c	2,545,414.
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990		\$ 279,216.
(2)	Other (specify): Schedule 7		\$
	Add amounts on lines (1) and (2)	d	279,216.
e	Total revenue per line 12, Form 990 (line c plus line d)	e	2,824,630.

a	Total expenses and losses per audited financial statements	a	123,732,309.
b	Amounts included on line a but not on line 17, Form 990:		
(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): Schedule 7		\$ 123,502,784.
	Add amounts on lines (1) through (4)	b	123,502,784.
c	Line a minus line b	c	229,525.
d	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990		\$
(2)	Other (specify): Schedule 7		\$ 3,920,000.
	Add amounts on lines (1) and (2)	d	3,920,000.
e	Total expenses per line 17, Form 990 (line c plus line d)	e	4,149,525.

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
Raymond L. Golden 11100 Wildlife Center Dr Reston, VA 20190	President 3	0.	0.	0.
Leonard O'Donnell 11100 Wildlife Center Dr Reston, VA 20190	Vice President 3	0.	0.	0.
Dulce Gomez-Zormelo 11100 Wildlife Center Dr Reston, VA 20190	Treasurer 5	0.	0.	0.
Natasha Perkins 11100 Wildlife Center Dr Reston, VA 20190	Asst Treasurer 3	0.	0.	0.
Eileen M. Johnson 11100 Wildlife Center Dr Reston, VA 20190	Secretary 1	0.	0.	0.
Schedule 8		0.	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. Schedule 9

Part VII 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	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
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? If 'Yes,' enter the name of the organization <u>Schedule 10</u> and check whether it is <input checked="" type="checkbox"/> exempt or <input checked="" type="checkbox"/> nonexempt.	X	
81a	Enter direct and indirect political expenditures. See line 81 instructions.	81a	0.
81b	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? 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.)	X	
82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	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? If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		X
84b		N/A	
85a	501(c)(4), (5), or (6) organizations. Were substantially all dues nondeductible by members?	N/A	
85b	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.	N/A	
85c	Dues, assessments, and similar amounts from members.	N/A	
85d	Section 162(e) lobbying and political expenditures.	N/A	
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices.	N/A	
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e).	N/A	
85g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
85h	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	88	X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>N/A</u> ; section 4912 <u>N/A</u> ; section 4955 <u>N/A</u>		
89b	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.
90a	List the states with which a copy of this return is filed <u>Washington, DC, New Jersey, New York, Washington state</u>		
90b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions.)	90b	0
91	The books are in care of <u>Dulce Gomez-Zormelo</u> Telephone number <u>(703) 438-6000</u> Located at <u>11100 Wildlife Center Drive, Reston VA</u> ZIP + 4 <u>20190-5362</u>		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year. <u>92</u>		

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a _____					
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					
96 Dividends & interest from securities ..			14	2,197,200.	
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			14	2,059.	
100 Gain or (loss) from sales of assets other than inventory			18	276,248.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a _____					
b _____					
c Miscellaneous			01	5,280.	
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				2,480,787.	
105 Total (add line 104, columns (B), (D), and (E))					2,480,787.

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).
▼	N/A

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See instructions.)

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

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See instructions.)

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

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

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: Dulce Gomez-Zormelo Date: 4/13/06

Type or print name and title: Dulce Gomez-Zormelo, Treasurer

Paid Preparer's Use Only

Preparer's signature: [Signature] Date: 4/14/06 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: BDO SEIDMAN, LLP
7101 WISCONSIN AVENUE, SUITE 900
BETHESDA MD 20814-4827

EIN: _____ Phone no.: _____

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

NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.

Employer identification number

52-0806695

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
Cambridge Associates LLC 100 Summer Street, Boston, MA 02110	Investment Consultants	58,016.
Frontier Capital Management Co. 99 Summer Street, Boston, MA 02110	Investment Consultants	89,442.

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

Part III Statements About Activities (See instructions.)		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities. . . . ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)		X
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.			
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)? See Part V, Form 990	X	
e	Transfer of any part of its income or assets?		X
3a	Do you make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how you determine that recipients qualify to receive payments.)		X
b	Do you have a section 403(b) annuity plan for your employees?		X
4a	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?		X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?		X

Part IV Reason for Non-Private Foundation Status (See instructions.)

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

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state ▶** _____
- 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
National Wildlife Federation	11a

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

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

N/A

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

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2003, (b) 2002, (c) 2001, (d) 2000, (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends, amounts received from payments on securities loans; 19 Net income from unrelated business activities; 20 Tax revenues levied for the organization's benefit; 21 The value of services or facilities furnished to the organization by a governmental unit without charge; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23.

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24; b Prepare a list for your records to show the name of and amount contributed by each person; c Total support for section 509(a)(1) test; d Add: Amounts from column (e) for lines 18, 19, 22, 26b; e Public support (line 26c minus line 26d total); 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'; 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; c Add: Amounts from column (e) for lines 15, 16, 17, 20, 21; d Add: Line 27a total and line 27b total; e Public support (line 27c total minus line 27d total); f Total support for section 509(a)(2) test; g Public support percentage (line 27e (numerator) divided by line 27f (denominator)); 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 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.

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		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term 'expenditures' means amounts paid or incurred.)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
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	41
	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) 2004	(b) 2003	(c) 2002	(d) 2001	(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:	Yes	No	Amount
	a Volunteers		X
b Paid staff or management (Include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (add lines c through h.)			

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

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

NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.

Employer identification number

52-0806695

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- 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 *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).

BAA 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)

Name of organization

Employer identification number

NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.

52-0806695

Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	----- ----- -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	----- ----- -----	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	----- ----- -----	\$ 40,121.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	----- ----- -----	\$ 279,216.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

SCHEDULE 1

NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.
EIN:52-0806695
FORM 990 - PART I - LINE 8d
GAIN OR LOSS FROM SALE OF ASSETS OTHER THAN INVENTORY

<u>DESCRIPTION</u>	<u>PROCEEDS</u>	<u>COST OR OTHER BASIS</u>	<u>GAIN (LOSS)</u>
Marketable Securities	<u>\$ 10,250,847</u>	<u>\$ 9,974,599</u>	<u>\$ 276,248</u>

SCHEDULE 2

NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.

EIN:52-0806695

FORM 990 - PART I - LINE 20

OTHER CHANGES IN NET ASSETS

Unrealized Gain On Investments Carried at Market Value	\$ 5,173,333
Change in Value of Split Interest Agreements	10,777
Total Other Changes in Net Assets	<u>\$ 5,184,110</u>

SCHEDULE 3

NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.

EIN:52-0806695

FORM 990 - PART II - LINE 22

GRANTS AND ALLOCATIONS

National Wildlife Federation

(A related organization disclosed in Part VI, Lines 80 a, b)

11100 Wildlife Center Drive

Reston, Virginia 20190

Funding of conservation programs

\$ 3,920,000

NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.
 EIN:52-0806695
 FORM 990 - PART II - LINE 43
 OTHER EXPENSES

Other Expenses:	<u>Total</u>	<u>Program Service</u>	<u>Management and General</u>	<u>Fundraising</u>
Real Estate Tax	\$ 175	\$ 0	\$ 175	\$ 0
Investment Management Fees	108,925	0	108,925	0
Consultant Fees	74,742	0	74,742	0
Bank Fees	16,213	0	16,213	0
Other Operating Expenses	<u>808</u>	<u>0</u>	<u>808</u>	<u>0</u>
Total Other Expenses	<u>\$ 200,863</u>	<u>\$ 0</u>	<u>\$ 200,863</u>	<u>\$ 0</u>

SCHEDULE 5

NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.

EIN:52-0806695

FORM 990 - PART IV - LINE 51a

OTHER NOTES AND LOANS RECEIVABLE

Mortgage Receivable \$ 22,419

Mortgage Information:

Name of Payor	Delbert H. Scott
Balance 8/31/05	\$ 22,419
Mortgage Amount	\$ 45,000
Interest Rate	9%
Due Date	August, 2010
Frequency Of Payment	Monthly interest only, principal due 8/31/2010
Security	Secured by Deed of Trust in property in Diamond Bar, California

NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.
EIN:52-0806695
FORM 990 - PART IV - LINE 54
INVESTMENTS

Investments in Marketable Securities:

Equities	\$	13,323,825
Mutual Funds - Equities		27,459,759
Mutual Funds - Bonds		21,797,579
Total Investments	\$	<u>62,581,162</u>

NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.
 EIN:52-0806695
 FORM 990 - PART IV - A & B

Reconciliation of Revenue (Part IV - A)Other amounts included on line a, Part IV-A, but not on line 12, Form 990 - **Line b (4):**

Change in Value of Split Interest Agreements	\$	10,777
Income From Related Entities Consolidated in Audited Financial Statements:		
National Wildlife Federation (including eNature.com, LLC, a disregarded entity)		114,266,733
National Wildlife Productions, Inc.		330,186
National Wildlife Action		36,226
Total	<u>\$</u>	<u>114,643,922</u>

Other amounts included on line 12, Form 990, but not on line a, Part IV-A - **Line d (2):**

Inter-entity Transfers	<u>\$</u>	<u>279,216</u>
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Reconciliation of Expenses (Part IV - B)Other amounts included on line a, Part IV-B, but not on line 17, Form 990 - **Line b (4):**

Expenses From Related Entities Consolidated in Audited Financial Statements:		
National Wildlife Federation (including eNature.com, LLC, a disregarded entity)	\$	121,931,254
National Wildlife Productions, Inc.		1,558,516
National Wildlife Action		<u>13,014</u>
Total	<u>\$</u>	<u>123,502,784</u>

Other amounts included on line 17, Form 990 but not on line a, Part IV-B - **Line d (2):**

Inter-entity Transfers	<u>\$</u>	<u>3,920,000</u>
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NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.
 EIN:52-0806695
 FORM 990 - PART V
 OFFICERS & TRUSTEES

Name And Address	Title	Average Hours Per Week	Amount of Compensation	Contribution To Plans	Expense Account
Kimberly Berry 11100 Wildlife Center Dr Reston, VA 20190	Assistant Secretary	2	\$ 0	\$ 0	\$ 0
Thomas Gonzales 11100 Wildlife Center Dr Reston, VA 20190	Trustee	2	0	0	0
Jerry L. Little 11100 Wildlife Center Dr Reston, VA 20190	Trustee	2	0	0	0
Alex Speyer, III 11100 Wildlife Center Dr Reston, VA 20190	Trustee	2	0	0	0
Michael Tokarz 11100 Wildlife Center Dr Reston, VA 20190	Trustee	2	0	0	0
Mary C. Harris 11100 Wildlife Center Dr Reston, VA 20190	Trustee	2	0	0	0
Allen W. Guisinger 11100 Wildlife Center Dr Reston, VA 20190	Trustee	2	0	0	0
Jerome C. Ringo 11100 Wildlife Center Dr Reston, VA 20190	Ex Officio	2	0	0	0
Rebecca L. Scheibelhut 11100 Wildlife Center Dr Reston, VA 20190	Ex Officio	2	0	0	0

All officers and trustees of NWFEE serve without compensation on an "as needed" basis.

Endowment officers are elected annually. Trustees serve three year terms.

SCHEDULE 9

NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.
 EIN:52-0806695
 FORM 990 - PART V, LINE 75
 AGGREGATE COMPENSATION FROM RELATED ORGANIZATIONS

<u>Name And Address</u>	<u>NWFE Title</u>	<u>Amount of Compensation</u>	<u>Contribution To Plans</u>	<u>Expense Account</u>
Eileen M. Johnson	Secretary	\$ 283,925 *	\$ 30,833	\$ 177
Dulce Gomez-Zormelo	Treasurer	127,398	19,387	530

* Includes transitional compensation.

Above officers are employees of the National Wildlife Federation - EIN # 53-0204616

SCHEDULE 10

NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.
EIN:52-0806695
FORM 990 - PART VI LINE 80(b)
RELATED ORGANIZATIONS

	<u>Exempt</u>	<u>Nonexempt</u>
National Wildlife Federation, Inc.	X	
eNature.com, LLC (a disregarded entity)		X
National Wildlife Productions, Inc.	X	
National Wildlife Action	X	

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only
All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

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

Type or print	Name of Exempt Organization NATIONAL WILDLIFE FEDERATION ENDOWMENT, INC.	Employer identification number 52 : 0806695
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 11100 WILDLIFE CENTER DRIVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. RESTON, VA 20190-5362	

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

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

● The books are in the care of ▶ **DULCE GOMEZ-ZORMELO, TREASURER**

Telephone No. ▶ (**703**) **438-6000** FAX No. ▶ (**703**) **438-6060**

- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the **whole** group, check this box ▶ . If it is for part of the group, check this box ▶ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until **APRIL 15** , 20 **06**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 20... or
 ▶ tax year beginning **SEPTEMBER 01** , 20 **04**, and ending **AUGUST 31** , 20 **05**.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 0

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

c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 0

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