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Form **990**

Department of the Treasury Internal Revenue Service

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

OMB No 1545-0047

2005

Open to Public Inspection

A For the 2005 calendar year, or tax year beginning 07-01-2005 and ending 06-30-2006

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
COLLEGE ENTRANCE EXAMINATION BOARD

Number and street (or P O box if mail is not delivered to street address) | Room/suite
45 COLUMBUS AVENUE

City or town, state or country, and ZIP + 4
NEW YORK, NY 10023

D Employer identification number
13-1623965

E Telephone number
(212) 713-8000

F Accounting method ☐ Cash ☑ 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).**

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

H(b) If "Yes" enter number of affiliates ▶

H(c) Are all affiliates included? ☐ Yes ☐ No (If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☑ No

I Group Exemption Number ▶

M Check ▶ ☐ if the organization is **not** required to attach Sch B (Form 990, 990-EZ, or 990-PF)

G Web site: ▶ WWW COLLEGEBOARD ORG

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 ▶ 808,590,264

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

Revenue

1	Contributions, gifts, grants, and similar amounts received				
a	Direct public support	1a	7,980,926		
b	Indirect public support	1b			
c	Government contributions (grants)	1c	3,190,743		
d	**Total** (add lines 1a through 1c) (cash $ 11,171,669 noncash $)			1d	11,171,669
2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	520,645,047
3	Membership dues and assessments			3	3,082,785
4	Interest on savings and temporary cash investments			4	5,925,738
5	Dividends and interest from securities			5	
6a	Gross rents	6a			
b	Less rental expenses	6b			
c	Net rental income or (loss) (subtract line 6b from line 6a)			6c	
7	Other investment income (describe ▶)			7	

		(A) Securities		(B) Other
8a	Gross amount from sales of assets other than inventory	267,765,025	8a	
b	Less cost or other basis and sales expenses	262,492,685	8b	
c	Gain or (loss) (attach schedule)	5,272,340	8c	

8d	Net gain or (loss) (combine line 8c, columns (A) and (B))			8d	5,272,340
9	Special events and activities (attach schedule) If any amount is from **gaming**, check here ▶ ☐				
a	Gross revenue (not including $ of contributions reported on line 1a)	9a			
b	Less direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events (subtract line 9b from line 9a)			9c	
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)			10c	
11	Other revenue (from Part VII, line 103)			11	
12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12	546,097,579

Expenses

13	Program services (from line 44, column (B))	13	409,922,802
14	Management and general (from line 44, column (C))	14	63,485,716
15	Fundraising (from line 44, column (D))	15	781,986
16	Payments to affiliates (attach schedule)	16	
17	**Total expenses** (add lines 16 and 44, column (A))	17	474,190,504

Net Assets

18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	71,907,075
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	271,968,421
20	Other changes in net assets or fund balances (attach explanation)	20	17,910,026
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	361,785,522

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 (See the instructions)

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 $ ______) If this amount includes foreign grants, check here ☐	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	7,686,954	4,755,163	2,931,791	
26 Other salaries and wages	26	72,581,191	47,903,586	24,288,650	388,955
27 Pension plan contributions	27	9,651,108	6,369,731	3,231,736	49,641
28 Other employee benefits	28	10,081,315	6,653,668	3,375,794	51,853
29 Payroll taxes	29	5,978,528	3,945,828	2,001,949	30,751
30 Professional fundraising fees	30				
31 Accounting fees	31	734,492		734,492	
32 Legal fees	32	1,592,860	1,293,544	299,316	
33 Supplies	33	829,203	547,124	281,852	227
34 Telephone	34	707,741	467,099	240,627	15
35 Postage and shipping	35	1,005,017	663,311	341,449	257
36 Occupancy	36	8,273,620	5,460,589	2,813,031	
37 Equipment rental and maintenance	37	981,682	474,888	506,794	
38 Printing and publications	38	9,005,897	8,490,935	514,962	
39 Travel	39	13,115,481	10,720,741	2,346,266	48,474
40 Conferences, conventions, and meetings	40	8,383,388	5,533,036	2,804,266	46,086
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42	11,993,736	10,638,377	1,355,359	
43 Other expenses not covered above (itemize)					
a See Additional Data Table	43a				
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22 through 43 (Organizations completing columns (B)-(D), carry these totals to lines 13–15)	44	474,190,504	409,922,802	63,485,716	781,986

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 (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 3A 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 See Additional Data Table (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
b (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
c (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
d (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) . . . . ▶	409,922,802

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		10,645,168	45	38,091,357
	46	Savings and temporary cash investments		452,443	46	7,101,632
	47a	Accounts receivable	47a 67,867,415			
	b	Less allowance for doubtful accounts	47b 3,056,599	52,556,930	47c	64,810,816
	48a	Pledges receivable	48a			
	b	Less allowance for doubtful accounts	48b		48c	
	49	Grants receivable		23,693,255	49	34,637,590
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)		64,551	50	50,720
	51a	Other notes and loans receivable (attach schedule)	51a 10,483,163			
	b	Less allowance for doubtful accounts	51b	4,641,656	51c	10,483,163
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges		11,361,690	53	10,931,461
	54	Investments—securities (attach schedule) ▶ ☐ Cost ☑ FMV		217,165,822	54	265,282,738
	55a	Investments—land, buildings, and equipment basis	55a			
	b	Less accumulated depreciation (attach schedule)	55b		55c	
	56	Investments—other (attach schedule)			56	
	57a	Land, buildings, and equipment basis	57a 61,316,294			
	b	Less accumulated depreciation (attach schedule)	57b 31,288,111	36,994,815	57c	30,028,183
	58	Other assets (describe ▶ ______)		3,558,472	58	3,495,992
	59	**Total assets** (must equal line 74) Add lines 45 through 58		361,134,802	59	464,913,652
Liabilities	60	Accounts payable and accrued expenses		65,246,049	60	72,671,276
	61	Grants payable			61	
	62	Deferred revenue		13,402,478	62	20,401,492
	63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
	64a	Tax-exempt bond liabilities (attach schedule)		2,448,825	64a	1,256,914
	b	Mortgages and other notes payable (attach schedule)			64b	
	65	Other liabilities (describe ▶ ______)		8,069,029	65	8,798,448
	66	**Total liabilities** Add lines 60 through 65		89,166,381	66	103,128,130
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶** ☑ and complete lines 67 through 69 and lines 73 and 74				
	67	Unrestricted		239,274,505	67	316,769,066
	68	Temporarily restricted		32,693,916	68	45,016,456
	69	Permanently restricted			69	
		Organizations that do not follow SFAS 117, check here ▶ ☐ 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)		271,968,421	73	361,785,522
	74	**Total liabilities and net assets / fund balances** Add lines 66 and 73		361,134,802	74	464,913,652

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

a	Total revenue, gains, and other support per audited financial statements			a	558,397,419
b	Amounts included on line **a** but not on line 12				
1	Net unrealized gains on investments	b1	5,586,660		
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify)	b4			
	Add lines **b1** through **b4**			b	5,586,660
c	Subtract line **b** from line **a**			c	552,810,759
d	Amounts included on line 12, but not on line **a**				
1	Investment expenses not included on line 6b	d1			
2	Other (specify)	d2	-6,713,180		
	Add lines **d1** and **d2**			d	5,586,660
e	**Total revenue** (line 12) Add lines **c** and **d**			e	546,097,579

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

a	Total expenses and losses per audited financial statements			a	480,863,181
b	Amounts included on line **a** but not on line 17				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on line 20	b2			
3	Losses reported on line 20	b3			
4	Other (specify)	b4			
	Add lines **b1** through **b4**			b	
c	Subtract line **b** from line **a**			c	480,863,181
d	Amounts included on line 17, but not on line **a:**				
1	Investment expenses not included on line 6b	d1			
2	Other (specify)	d2	-6,672,677		
	Add lines **d1** and **d2**			d	-6,672,677
e	**Total expenses** (line 17) Add lines **c** and **d**			e	474,190,504

Part V-A **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the 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 & deferred compensation plans	**(E)** Expense account and other allowances
See Additional Data Table				

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

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings . . . ▶ 32			
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) .	75b		No
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 this organization through common supervision or common control?	75c		No
	Note. Related organizations include section 509(a)(3) supporting organizations If "Yes," attach a statement that identifies the individuals, explains the relationship between this organization and the other organization(s), and describes the compensation arrangements, including amounts paid to each individual by each related organization			
d	Does the organization have a written conflict of interest policy? . . .	75d	Yes	

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.)

(A) Name and address	**(B)** Loans and Advances	**(C)** Compensation	**(D)** Contributions to employee benefit plans and deferred compensation plans	**(E)** Expense account and other allowances

Part VI Other Information *(See the 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	76		No
77	Were any changes made in the organizing or governing documents but not reported to the IRS? . . .	77		No
	If "Yes," attach a conformed copy of the changes			
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return? . . .	78a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? . . .	78b		No
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . .	79		No
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? . . .	80a	Yes	
b	If "Yes," enter the name of the organization ▶ COLLEGEBOARDCOM INC and check whether it is ☑ exempt **or** ☐ nonexempt			
81a	Enter direct or indirect political expenditures (See line 81 instructions) . . . **81a**			
b	Did the organization file **Form 1120-POL** for this year? . . .	81b		No

Part VI Other Information *(continued)*

				Yes	No
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?		82a		No
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	Yes	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?		83b		No
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		84a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		84b		No
85	*501(c)(4), (5), or (6) organizations.* **a** Were substantially all dues nondeductible by members?		85a		No
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?		85b		No
	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 the prior year				
c	Dues assessments, and similar amounts from members	85c			
d	Section 162(e) lobbying and political expenditures	85d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		85g		No
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		85h		No
86	*501(c)(7) orgs.* Enter **a** Initiation fees and capital contributions included on line 12	86a			
b	Gross receipts, included on line 12, for public use of club facilities	86b			
87	*501(c)(12) orgs.* Enter **a** Gross income from members or shareholders	87a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX		88		No
89a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ ____, section 4912 ▶ ____, section 4955 ▶ ____				
b	*501(c)(3) and 501(c)(4) orgs.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		89b		No
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶				
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶				
90a	List the states with which a copy of this return is filed ▶ PR,NY,CA				
b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions)	90b	1,275		

91a The books are in care of ▶ THOMAS HIGGINS CFO Telephone no ▶ (212) 713-8000

Located at ▶ 45 COLUMBUS AVENUE NY, NY ZIP + 4 ▶ 100236992

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		No
	If "Yes," enter the name of the foreign country ▶			
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**, Report of Foreign Bank and Financial Accounts			
c	At any time during the calendar year, did the organization maintain an office outside of the United States?	91c		No
	If "Yes," enter the name of the foreign country ▶			

92 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* ***Form 1041***—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the tax year ▶ | 92 |

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

Note: *Enter gross amounts unless otherwise indicated.*

	Unrelated business income		Excluded by section 512, 513, or 514		
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	(E) Related or exempt function income
93 Program service revenue					
a PUERTO RICO/LATIN AMERICA					9,774,000
b OTHER					7,853,774
c K-12 SERVICES					239,214,972
d HE ASSESSMENT SERVICES					204,034,215
e COLL&UNIV ENROLLMENT SVS					59,768,086
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					3,082,785
95 Interest on savings and temporary cash investments			14	5,925,738	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b non 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	5,272,340	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				11,198,078	523,727,832

105 **Total** (add line 104, columns (B), (D), and (E)) . . . . ▶ 534,925,910

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 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)
103	THE COLLEGE ENTRANCE EXAMINATION BOARD SPONSORS CONFERENCES AND CONDUCTS RESEARCH THAT EXPLORE TOPICS OF CONCERN TO EDUCATORS
94	THE COLLEGE ENTRANCE EXAMINATION BOARD IS A MEMBERSHIP ORGANIZATION AND THE PAYMENT OF DUES BY ITS MEMBERS IN PART FUNDS ITS SERVICES TO MEMBERS
93	THE COLLEGE ENTRANCE EXAMINATION BOARD ASSISTS STUDENTS THROUGH SERVICES SUCH AS GUIDANCE, ADMISSIONS, PLACEMENT, CREDIT BY EXAMINATION AND FINANCIAL AID HIGH SCHOOL STUDENTS ARE ASSISTED IN THE TRANSITION TO COLLEGE AND GIVEN INCREASED ACCESS TO HIGHER EDUCATION THROUGH THESE SERVICES NOT INCLUDED IS $6 7 MILLION OF CONTRIBUTED SERVICES REVENUE AND EXPENSE

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See 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
	%			
	%			
	%			
	%			

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

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

****** | 2007-04-02
Signature of officer | Date

THOMAS HIGGINS CFO
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Martha Stratis	Date	Check if self-empolyed ▶ ☐	Preparer's SSN or PTIN (See Gen Inst W)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ COLLEGE BOARD 45 COLUMBUS AVE NEW YORK, NY 10023			EIN ▶ Phone no ▶ (212) 713-8030

SCHEDULE A (Form 990 or 990EZ)

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 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

2005

Name of the organization: COLLEGE ENTRANCE EXAMINATION BOARD

Employer identification number: 13-1623965

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
DAVID PARMELE 45 COLUMBUS AVE NEW YORK,NY 10023	EXEC DIR VEND M 40	160,215	23,308	39,528
BRANDON JACKSON 45 COLUMBUS AVE NEW YORK,NY 10023	DIR HE SOFT ENG 40	181,845	29,098	0
PATRICK BYRNES 45 COLUMBUS AVE NEW YORK,NY 10023	Applic Architec 40	208,398	29,100	0
TIMOTHY BAILEY 45 COLUMBUS AVE NEW YORK,NY 10023	DIRECTOR, HE 40	230,822	10,677	0
PETER LYONS 45 COLUMBUS AVE NEW YORK,NY 10023	DIR OF CORP SYS 40	273,425	37,135	6,256
Total number of other employees paid over $50,000 ▶	644			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individual 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
RDA CONSULTANTS LIMITED PO BOX 64762 BALTIMORE,MD 21264	IT CONSULTANTS	1,035,570
THE BACHRACH GROUP 39 West 37 th Street New York,NY 10018	IT CONSULTANTS	889,761
EDUCATIONAL POLICY IMPROVEMENT 720 E 13th Ave Eugene,OR 97401	MANAGEMNT CONSULTANT	975,398
BOOZ ALLEN & HAMILTON DEPT CH 10740 PALATINE,IL 60055	MANAGEMNT CONSULTANT	3,713,658
EQUINIX 2450 Bayshore Parkway Mountain View,CA 94043	IT CONSULTANTS	1,100,357
Total number of others receiving over $50,000 for professional services ▶ 93		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individual or firms. If there are none, enter "None". See page X for instructions.)

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
Joseph Freeman 6 West 37th Street 2nd Floor New York,NY 10018	Construction	151,961
Macro Mechanical 21-15 31st Avenue Long Island City,NY 11106	Construction	187,030
Canyon Construction 242 West 30th Street Suite 702 New York,NY 10001	Construction	404,455
AJ Communications LLC 2532 Clover Terrace Union,NJ 070834951	Construction	64,479
Total number of other contractors receiving over $50,000 for other services ▶		

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, include 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 ▶$ 762,368 (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1	Yes	
	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 property?	2a		No
b	Lending of money or other extension of credit?	2b	Yes	
c	Furnishing of goods, services, or facilities?	2c		No
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	2d	Yes	
e	Transfer of any part of its income or assets?	2e		No
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)	3a		No
b	Do you have a section 403(b) annuity plan for your employees?	3b	Yes	
c	During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?	3c		No
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?	4a		No
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b		No

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)** sections 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2)
Check the box that describes the type of supporting organization ▶ ☐ Type 1 ☐ Type 2 ☐ Type 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) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
15	Gifts, grants, and contributions received (Do not include unusual grants See line 28)	16,761,684	12,172,102	1,038,789	14,637,000	44,609,575
16	Membership fees received	2,672,927	2,647,583	2,146,009	1,523,000	8,989,519
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	464,657,107	413,033,534	378,209,001	346,738,000	1,602,637,642
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	3,740,219	1,938,000	2,061,404	1,738,000	9,477,623
19	Net income from unrelated business activities not included in line 18					0
20	Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21	The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0
22	Other income Attach a schedule Do not include gain or (loss) from sale of capital assets	3,849,115	2,150,854	6,218,529	3,155,034	15,373,532
23	Total of lines 15 through 22	491,681,052	431,942,073	389,673,732	367,791,034	1,681,087,891
24	Line 23 minus line 17	27,023,945	18,908,539	11,464,731	21,053,034	78,450,249
25	Enter 1% of line 23	4,916,811	4,319,421	3,896,737	3,677,910	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶ **26a**

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 2001 through 2004 exceeded the amount shown in line 26a **Do not file this list with your return.** Enter the total of all these excess amounts ▶ **26b**

c Total support for section 509(a)(1) test Enter line 24, column (e) ▶ **26c** 0

d Add Amounts from column (e) for lines 18 ____ 19 ____ 22 ____ 26b ____ ▶ **26d**

e Public support (line 26c minus line 26d total) ▶ **26e**

f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶ **26f**

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

(2004) ____ (2003) ____ (2002) ____ (2001) ____

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

(2004) ____ (2003) ____ (2002) ____ (2001) ____

c Add Amounts from column (e) for lines 15 44,609,575 16 8,989,519 17 1,602,637,642 20 0 21 0 ▶ **27c** 1,656,236,736

d Add Line 27a total ____ and line 27b total ____ ▶ **27d**

e Public support (line 27c total minus line 27d total) ▶ **27e** 1,656,236,736

f Total support for section 509(a)(2) test Enter amount from line 23, column (e) ▶ **27f** 1,681,087,891

g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶ **27g** 9852 00 %

h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶ **27h** 56 00 %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant **Do not file this list with your return.** Do not include these grants in line 15

Part V **Private School Questionnaire** (See page 7 of the instructions.)
(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?	29		
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?	30		
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?	31		
	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 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)			
34a	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.)
(To be completed ONLY by an eligible organization that filed Form 5768)

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	**36**		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	**37**		
38 Total lobbying expenditures (add lines 36 and 37)	**38**		
39 Other exempt purpose expenditures	**39**		
40 Total exempt purpose expenditures (add lines 38 and 39)	**40**		0
41 Lobbying nontaxable amount Enter the amount from the following table—	**41**		
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**		0
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	**44**		0

If the amount on line 40 is—	**The lobbying nontaxable amount is—**
Not over $500,000	20% of the amount on line 40
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000
Over $17,000,000	$1,000,000

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)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	**(a)** 2005	**(b)** 2004	**(c)** 2003	**(d)** 2002	**(e)** Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable 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 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
a Volunteers		No	
b Paid staff or management (Include compensation in expenses reported on lines **c** through **h.**)	Yes		
c Media advertisements		No	
d Mailings to members, legislators, or the public	Yes		20,131
e Publications, or published or broadcast statements		No	
f Grants to other organizations for lobbying purposes		No	
g Direct contact with legislators, their staffs, government officials, or a legislative body	Yes		742,237
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		No	
i Total lobbying expenditures (Add lines **c** through **h.**)			762,368

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

Part VII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations** (See page 11 of the instructions.)

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

			Yes	No
a	Transfers from the reporting organization to a noncharitable exempt organization of			
(i)	Cash	**51a(i)**		No
(ii)	Other assets	**a(ii)**		No
b	Other transactions			
(i)	Sales or exchanges of assets with a noncharitable exempt organization	**b(i)**		No
(ii)	Purchases of assets from a noncharitable exempt organization	**b(ii)**		No
(iii)	Rental of facilities, equipment, or other assets	**b(iii)**		No
(iv)	Reimbursement arrangements	**b(iv)**		No
(v)	Loans or loan guarantees	**b(v)**		No
(vi)	Performance of services or membership or fundraising solicitations	**b(vi)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**c**		No

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

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

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

b If "Yes," complete the following schedule

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

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93490092006007

TY 2005 Affiliate Listing

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 05000133

Software Version: 2005v3.0

Name	Address	EIN	Name control
COLLEGEBOARDCOM	45 COLUMBUS AVENUE NEW YORK, NY 10023	13-4099153	COLL

Form 990, Part III - Program Service Accomplishments:

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	MEMBERSHIP (Grants and allocations $) If this amount includes foreign grants, check here ▶	5,818,000
b	OPERATIONS (Grants and allocations $) If this amount includes foreign grants, check here ▶	11,636,000
c	RESEARCH, DATA AND TEST DEVELOPMENT (Grants and allocations $) If this amount includes foreign grants, check here ▶	9,588,000
d	PUERTO RICO & LATIN AMERICA PROGRAMS (Grants and allocations $) If this amount includes foreign grants, check here ▶	8,824,849
e	COLLEGE AND UNIVERSITY ENROLLMENT SERVICES (Grants and allocations $) If this amount includes foreign grants, check here ▶	33,647,171
f	HIGHER EDUCATION ASSESSMENT SERVICES (Grants and allocations $) If this amount includes foreign grants, check here ▶	182,789,043
g	K-12 SERVICES (Grants and allocations $) If this amount includes foreign grants, check here ▶	157,619,739

Additional Data

Software ID: 05000133
Software Version: 2005v3.0
EIN: 13-1623965
Name: COLLEGE ENTRANCE EXAMINATION BOARD

Form 990, Part II, Line 43 - Other expenses not covered above (itemize):

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
a RESEARCH/DEVELOPMENT PROJECTS	43a	4,964,587	4,964,587		
b PUBLICATIONS DISTRIBUTION	43b	5,538,401	5,538,401		
c OTHER PROFESSIONAL SERVICES	43c	35,779,530	27,461,716	8,188,301	129,513
d MARKETING EXPENSE	43d	4,701,450	4,234,992	439,763	26,695
e GRANTS & CONTRACTS	43e	9,341,813	8,860,037	481,776	
f GENERAL OFFICE EXPENSE	43f	7,991,976	1,858,107	6,124,350	9,519
g EXAM DEVELOPMENT & PROGRAM OP	43g	18,423,944	18,423,944		
h CONTRACT VENDOR SERVICES	43h	224,512,113	224,416,633	95,480	
i COMMITTEE EXPENSE	43i	334,477	246,765	87,712	

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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 & deferred compensation plans	(E) Expense account and other allowances
SHIRLEY A ORT 45 COLUMBUS AVENUE New York, NY 10023	Trustee 2	0		
PEGGY O'NEILL SKINNER 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
MICHAEL E MALONE 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
JEROME A LUCIDO 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
ALLISON G JONES 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
EVELYN HU-DEHART 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
DONALD M HONEMAN 45 Columbus Avenue New York, NY 10023	Trustee 2	0		
RHYNEER SHELDON EKLAND-OLSON 45 Columbus Avenue New York, NY 10023	Trustee 2	0		
LINDA M CLEMENT 45 Columbus Avenue New York, NY 10023	Trustee 2	0		
CLINTON BRISTOW Jr 45 COLUMBUS AVENUE New York, NY 10023	Trustee 2	0		

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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 & deferred compensation plans	(E) Expense account and other allowances
GASTON CAPERTON 45 COLUMBUS AVENUE New York, NY 10023	Trustee 2	0		
JACQUELYN M BELCHER 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
GRETCHEN M BATAILLE 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
BENEDICT A BAGLIO 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
DAVID J ARMSTRONG 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
ERIC J SMITH 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
CHAUNCEY VEATCH 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
DONALD A SALEH 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
BILL YOUNG 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
MICHAEL N RILEY 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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 & deferred compensation plans	(E) Expense account and other allowances
ELIZABETH M DOANE 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
THEODORE L SPENCER 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
ROBERT J WEINTRAUB 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
PAUL W SECHRIST 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
SUZANNE T COLLIGAN 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
FERLIN CLARK 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
RODERICK GW CHU 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
MORTON O SCHAPIRO 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
JUDY K SAKAKI 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
LESTER P MONTS 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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 & deferred compensation plans	(E) Expense account and other allowances
CAROL R JOHNSON 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
ESTHER B HUGO 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
HENRY T INGLE 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
PEGGY F CAIN 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
WILLIAM R FITZSIMMONS 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
MADELEINE R EAGON 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
YOULANDA COPELAND-MORGAN 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
GEORGETTE R DEVERES 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
STEVEN E BROOKS 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		
JOHN R CURRY 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2	0		

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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 & deferred compensation plans	(E) Expense account and other allowances
LEROY FAILS 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP,REGIONS &K12 40	224,549	31,789	
HOWARD T EVERSON 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP-ACADEMIC INI 40	232,802	44,039	
JAMES MONTOYA 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, HE ASSESS 40	265,744	27,482	
HERBERT ELISH 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP, COO 40	366,411	42,311	
LAURENCE BUNIN 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP, OPERATIONS 40	319,067	27,036	
PETER NEGRONI 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP, K-12 40	370,308	28,342	
ERIC SMITH 45 Columbus Avenue New York, NY 10023	SVP, College Re 40	137,083	9,669	4,800
NEIL LANE 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP/GEN COUNSEL 40	293,508	31,026	
THOMAS HIGGINS 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP,FINANCE/CFO 40	347,170	31,932	
WILLIAM PELZAR 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP, CIO 40	171,119	14,980	

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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 & deferred compensation plans	(E) Expense account and other allowances
JENNY KRUGMAN 3700 Crestwood PKWY Duluth, GA 30096	VP, SRO 40	156,596	21,712	10,417
ALAN HEAPS 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, Advocacyt 40	207,900	30,697	4,600
JOHN FALLON 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, Rshp Manage 40	149,744	21,897	
KATHLEEN WILLIAMS 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, TEST DEV 40	243,529	30,648	1,213
STEPHEN MEYER 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, OPERATIONS 40	247,429	26,441	
GEORGINA CRAWLEY 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, LEGAL 40	157,148	21,613	
ARTHUR J DOYLE 470 Totten Pond Rd Waltham, MA 02186	VP, NERO 40	183,155	73,676	
JAMES STRANDE 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, SOFTWARE 40	290,916	31,086	
THOMAS RUDIN 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, Gov't Relat 40	195,283	28,318	
JUAN APONTE-MORALES SAN JOSE PUERTO RICO RQ	VP, PRLAO 40	119,231	8,863	

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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 & deferred compensation plans	(E) Expense account and other allowances
MANUEL MALDONADO 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, PRLAO 40	120,683	42,965	
ANDRE BELL 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP,ENROLLMENT S 40	285,174	30,931	3,992
THANOS PATELIS 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, DATA & REP 40	172,410	25,485	
MARY CARROLL SCOTT 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP-MEMBERSHIP 40	174,824	23,911	
BARBARA WRIGHT 4330 So MOPAC Expressway Austin, TX 78735	VP, SWRO 40	124,300	7,386	64,217
CHIARA COLETTI 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP-COMMUNICATIO 40	214,229	30,847	
STEVEN TITAN 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP/TREASURER 40	244,736	30,344	
CONSTANCE ZALK 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP-HUMAN RESOUR 40	243,121	28,922	
WAYNE CAMARA 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP/R&D 40	264,986	44,254	
DOROTHY SEXTON 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP/SECRETARY 40	158,120	21,668	

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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 & deferred compensation plans	(E) Expense account and other allowances
FREDERICK DIETRICH 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP, HE 40	368,779	30,844	
GASTON CAPERTON 45 COLUMBUS AVENUE NEW YORK, NY 10023	President 40	636,901	31,672	110,000

TY 2005 Gain/Loss from Sale of Public Securities Schedule

Name:	COLLEGE ENTRANCE EXAMINATION BOARD
EIN:	13-1623965
Software ID:	05000133
Software Version:	2005v3.0
Gross Sales Price:	267,765,025
Basis:	262,492,685
Sales Expenses:	
Total (net):	

TY 2005 Investments - Securities Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 05000133

Software Version: 2005v3.0

Description	Book Value	Cost/FMV
U.S. GOVERNMENT AND AGENCY OBLIGATIONS	13,642,000	F
MONEY MARKET FUNDS & OTHER	108,621,000	F
EQUITY SECURITIES	107,555,000	F
CORPORATE & OTHER DEBT OBLIGATIONS	15,586,000	F

TY 2005 Land etc. Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 05000133

Software Version: 2005v3.0

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
Land	4,200,000		4,200,000
Improvements	2,662,601	2,338,945	323,656
Buildings	15,892,834	9,309,533	6,583,301
Machinery and Equipment	32,444,458	17,118,761	15,325,697
Furniture and Fixtures	6,116,401	2,520,872	3,595,529

TY 2005 Other Assets Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 05000133

Software Version: 2005v3.0

Description	Beginning of Year Amount	End of Year Amount
Rounding		1
INTANGIBLE ASSETS ACQUIRED	526,544	486,041
OTHER ASSETS	637,208	629,527
TRUST FUNDS	2,327,895	2,347,009
DEFERRED BOND ISSUE COSTS	66,825	33,414

TY 2005 Other Changes in Net Assets Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 05000133

Software Version: 2005v3.0

Description	Amount
NET CHANGE IN TEMP REST G&C	12,323,366
NET APPRECIATION IN FV OF INVESTMENTS	5,586,660

TY 2005 Other Expenses Not Included Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 05000133

Software Version: 2005v3.0

Description	Amount
INTANGIBLE ASSET AMORTIZATION	40,503
CONTRIBUTED SERVICES REVENUE RECLASS	-6,713,180

TY 2005 Other Liabilities Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 05000133

Software Version: 2005v3.0

Description	Beginning of Year Amount	End of Year Amount
OTHER LIABILITIES	488,235	345,448
ACCRUED RETIREMENT BENEFITS	7,580,794	8,453,000

TY 2005 Other Revenues Not Included Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 05000133

Software Version: 2005v3.0

Description	Amount
Contributed Services Revenue Reclass	-6,713,180

TY 2005 Non Electing Public Charities Statement

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 05000133

Software Version: 2005v3.0

Statement: THE WASHINGTON OFFICE PARTICIPATES IN A SMALL AMOUNT OF LEGISLATIVE ACTIVITIES THROUGH THE REPRESENTATION OF THE BOARD'S INTERESTS TO STATE AND FEDERAL POLICYMAKERS. THE COLLEGE BOARD'S PRINCIPAL STATE LEGISLATIVE CHALLENGES ARE IN NEW YORK, CALIFORNIA, AND FLORIDA. THE ALBANY, SACRAMENTO AND TALLAHASSEE OFFICES, RESPECTIVELY, CONDUCT FOCUS GROUPS AND MONITOR LEGISLATIVE ACTIVITIES IN ORDER FOR THE BOARD'S PRODUCTS AND SERVICES TO BE MORE RESPONSIVE TO THE NEEDS OF OUR MEMBERSHIP.

TY 2005 Other Income Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 05000133

Software Version: 2005v3.0

Description	2003	2002	2001	2000	Total
RECRUITMENT PLUS			1,034,688		
PROGRAM GENERAL	430,900	293,610	1,816,737	1,916,034	
GEN & ADMIN (CONFERENCE)	3,393,000	1,532,720	1,317,682	940,000	2,950,722
CB ONLINE					2,756,737
INTERNATIONAL EDUCATION			593,235	118,000	1,435,682
EDUCATION/PUBLIC SERVICE	12,055	10,524	1,086,622	47,000	1,364,745
TALENT ROSTER				44,000	6,056,342
RESEARCH & DEVELOPMENT	13,160	314,000	368,597	27,000	418,176
ACADEMIC AFFAIRS			968	63,000	391,128

TY 2005 Self Dealing Statement

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 05000133

Software Version: 2005v3.0

Line Number	Explanation
	2b:THE COLLEGE BOARD OFFERS OR HAS OFFERED TWO TYPES OF LOAN ASSISTANCE TO EMPLOYEES:1) EMPLOYEE LOANS - ARE GENERALLY ISSUED FOR EMERGENCY NEEDS. TERMS: THAT THEY ARE NOT TO EXCEED ONE MONTH'S COMPENSATION; THAT THE STAFF MEMBER HAS ACCRUED SUFFICIENT VACATION TIME TO COLLATERALIZE THE LOAN; THAT LOANS ARE TO BE REPAID IN FULL WITHIN ONE YEAR; THAT THE PREVAILING PRIME RATE AS OF THE LOAN'S ISSUANCE WILL BE CHARGED ON THE OUTSTANDING BALANCE; AND THE PAYMENT WILL BE BY WAY OF REGULAR PAYROLL DEDUCTIONS.2) EMPLOYEE SECOND MORTGAGES - THIS PROGRAM WAS DISCONTINUED EFFECTIVE JUNE 30, 2001. THESE MORTGAGES WERE GENERALLY ISSUED TO STAFF WHO RELOCATE TO JOIN THE ORGANIZATION OR WHO TRANSFER FROM ONE OFFICE TO ANOTHER. GENERAL TERMS WERE: STAFF MEMBER HAS MADE A CASH DOWNPAYMENT OF ATLEAST 10% AND HAS OBTAINED A FIRST MORTGAGE FOR 60-70% OF THE VALUE OF THE PROPERTY; THAT A PUBLISHED FEDERAL INTEREST RATE WILL BE ASSESSED; AND PAYMENT WILL BE BY WAY OF REGULAR PAYROLL DEDUCTIONS. OTHER POLICIES ON THE ISSUANCE OF THE SECOND MORTGAGE INCLUDE TERMS, BONDS AND INSURANCES. THREE MORTGAGES ARE CURRENTLY OUTSTANDING. THE COLLEGE BOARD ALSO HAS A RECEIVABLE/PAYABLE ON ITS BOOKS TO/FROM COLLEGEBOARD.COM AT EACH MONTH END THAT BEARS NO INTEREST CHARGES.