

Form **990**

Return of Organization Exempt From Income Tax

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

OMB No 1545-0047

2005

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 2005 calendar year, or tax year beginning **9/01/05**, and ending **8/31/06**

- 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

BREVARD FEDERATION OF TEACHERS

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

1007 FLORIDA AVE

City or town, state or country, and ZIP + 4

ROCKLEDGE

FL 32955-2143

D Employer identification no.
23-7402773

E Telephone number
321-636-3323

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 instr.)

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 Website: **N/A**

J Organization type

(check only one) 501(c) (**5**) (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 chooses to file a return, be sure to file a complete return. Some states require a complete return.

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 **1,692,721**

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		
	b Indirect public support	1b		
	c Government contributions (grants)	1c	123,835	
	d Total (add lines 1a through 1c) (cash \$ 123,835 noncash \$)	1d		123,835
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2		45,855
	3 Membership dues and assessments	3	See Statement 1	1,489,530
	4 Interest on savings and temporary cash investments	4		
	5 Dividends and interest from securities	5		33,501
	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			
8a Gross amount from sales of assets other than inventory	(A) Securities	8a		
	(B) Other	8b		
		8c		
	d Net gain or (loss) (combine line 8c, columns (A) and (B))	8d		
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	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		1,692,721	
Expenses	13 Program services (from line 44, column (B))	13		589,505
	14 Management and general (from line 44, column (C))	14		105,849
	15 Fundraising (from line 44, column (D))	15		
	16 Payments to affiliates (attach schedule)	16	See Statement 2	967,808
	17 Total expenses (add lines 16 and 44, column (A))	17		1,663,162
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18		29,559
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19		225,490
	20 Other changes in net assets or fund balances (attach explanation)	20	See Statement 3	29,482
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		284,531

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

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SCANNED JAN 25 2007

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 \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22				
23	Specific assistance to individuals (attach schedule) <input type="checkbox"/>	23				
24	Benefits paid to or for members (attach schedule) Stmt 4	24	110,757	110,757		
25	Compensation of officers, directors, etc.	25	222,378	207,147	15,231	
26	Other salaries and wages	26	96,718	43,291	53,427	
27	Pension plan contributions	27				
28	Other employee benefits	28	95,688	77,592	18,096	
29	Payroll taxes	29	5,995	1,721	4,274	
30	Professional fundraising fees	30				
31	Accounting fees	31	6,000	4,500	1,500	
32	Legal fees	32	7,960	5,970	1,990	
33	Supplies	33	36,838	33,154	3,684	
34	Telephone	34	10,540	9,486	1,054	
35	Postage and shipping	35				
36	Occupancy	36				
37	Equipment rental and maintenance	37	11,930	10,737	1,193	
38	Printing and publications	38				
39	Travel	39				
40	Conferences, conventions, and meetings	40	36,549	36,549		
41	Interest	41	2,132	1,919	213	
42	Depreciation, depletion, etc (attach schedule)	42	4,802	4,322	480	
43	Other expenses not covered above (itemize)					
a	See Statement 5	43a	47,067	42,360	4,707	
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	695,354	589,505	105,849	0

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 6**

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) & (4) orgs, & 4947(a)(1) trusts, but optional for others)

a Provided support, education and representation to 2,500 teachers in Brevard, County Florida.

(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)

0

Part IV Balance Sheets (See the instructions.)

				(A)		(B)	
				Beginning of year		End of year	
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.							
Assets	45	Cash-non-interest-bearing		317,969	45	214,834	
	46	Savings and temporary cash investments			46		
	47a	Accounts receivable	47a				
	b	Less: allowance for doubtful accounts	47b		47c		
	48a	Pledges receivable	48a				
	b	Less: allowance for doubtful accounts	48b		48c		
	49	Grants receivable		720	49	720	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)			50		
	51a	Other notes and loans receivable (attach schedule)	51a	249			
	b	Less: allowance for doubtful accounts	51b		51c	249	
	52	Inventories for sale or use		18,858	52	25,841	
	53	Prepaid expenses and deferred charges			53		
	54	Investments-securities	See Statement 7	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	16,318	54	45,800
	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	203,129				
b	Less: accumulated depreciation (attach schedule)	57b	52,530	139,666	57c	150,599	
58	Other assets (describe)			58			
59	Total assets (must equal line 74) Add lines 45 through 58		494,836	59	438,043		
Liabilities	60	Accounts payable and accrued expenses		1,573	60	6,975	
	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)	See Worksheet		64b		
	65	Other liabilities (describe See Statement 8)		114,898	64b		
65			152,875	65	146,537		
66	Total liabilities. Add lines 60 through 65		269,346	66	153,512		
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		225,490	67	-284,531	
	68	Temporarily restricted			68		
	69	Permanently restricted			69		
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.						
	70	Capital stock, trust principal, or current funds			70		
	71	Paid-in or capital surplus, or land, building, and equipment fund			71		
	72	Retained earnings, endowment, accumulated income, or other funds			72		
73	Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19, column (B) must equal line 21)		225,490	73	284,531		
74	Total liabilities and net assets/fund balances. Add lines 66 and 73		494,836	74	438,043		

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	1,722,203
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1	29,482	
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	29,482	
c	Subtract line b from line a	c	1,692,721	
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2	d		
e	Total revenue (Part I, line 12). Add lines c and d	e	1,692,721	

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

a	Total expenses and losses per audited financial statements		a	1,663,162
b	Amounts included on line a but not Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify):	b4		
	Add lines b1 through b4	b		
c	Subtract line b from line a	c	1,663,162	
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2	d		
e	Total expenses (Part I, line 17). Add lines c and d	e	1,663,162	

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) Contrib to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
Ann Spencer 14 South Street Cocoa FL 32922	President 40	82,232	0	0
John Russo 4510 Westview La Titusville FL 32780	1ST VP 40	73,020	0	0
Janet Eastman 4745 Brookhaven Cocoa FL 32927	2ND VP 40	67,126	0	0

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?		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/A	
83b			
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		<input checked="" type="checkbox"/>
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
84b			
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		<input checked="" type="checkbox"/>
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		<input checked="" type="checkbox"/>
c	Dues, assessments, and similar amounts from members	85c	0
d	Section 162(e) lobbying and political expenditures	85d	0
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	0
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	0
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
85g			
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	
85h			
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	<input checked="" type="checkbox"/>
89a	501(c)(3) organizations. Enter. Amount of tax imposed on the organization during the year under: section 4911 <input type="checkbox"/> ; section 4912 <input type="checkbox"/> ; section 4955 <input type="checkbox"/>		
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	
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year 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 <input type="checkbox"/> FL	90b	
b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions.)		
91a	The books are in care of <input type="checkbox"/> Victoria Dyer 1007 Florida Ave Located at <input type="checkbox"/> Rockledge,	Telephone no <input type="checkbox"/> 321-636-3323 ZIP + 4 <input type="checkbox"/> 32955	
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)? If "Yes," enter the name of the foreign country <input type="checkbox"/> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. At any time during the calendar year, did the organization maintain an office outside of the United States?	91b	<input checked="" type="checkbox"/>
c	If "Yes," enter the name of the foreign country <input type="checkbox"/>	91c	<input checked="" type="checkbox"/>
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 <input type="checkbox"/>	92	

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

	Unrelated business income		Excluded by sec. 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
Note: Enter gross amounts unless otherwise indicated					
93 Program service revenue:					
a Theme Park Ticket Sales					45,855
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					1,489,530
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					33,501
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
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))		0		0	1,568,886
105 Total (add line 104, columns (B), (D), and (E))					1,568,886

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).
93a	Tickets are sold to teachers at cost
94	Dues paid to national and state organization
96	Investment income used to decrease teacher's dues

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
N/A	%			
	%			
	%			
	%			

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 attachments and all information furnished to me, and believe that it is true, correct, and complete. Declaration of preparer (other than the taxpayer) is based on all information of which the preparer has any knowledge.

Signature of officer
ANN SPENCER

Type or print name and title

Paid Preparer's Use Only

Preparer's signature **Jamie Runyan CPA**

Firm's name (or yours if self-employed), address, and ZIP + 4
**Runyan & Taylor, P
3960 South Banana
Cocoa Beach, FL 3**

Forms 990 / 990-PF	Other Notes and Loans Receivable	2005
For calendar year 2005, or tax year beginning 9/01/05 , and ending 8/31/06		

Name BREVARD FEDERATION OF TEACHERS	Employer Identification Number 23-7402773
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Form 990, Part IV, Line 51a - Additional Information

Name of borrower	Relationship to disqualified person
(1) Hurricane loan	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	1,305	249	
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	1,305	249	

Forms 990 / 990-PF	Mortgages and Other Notes Payable	2005
For calendar year 2005, or tax year beginning		and ending
9/01/05		8/31/06

Name BREVARD FEDERATION OF TEACHERS	Employer Identification Number 23-7402773
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Form 990, Part IV, Line 64b - Additional Information

Name of lender	Relationship to disqualified person
(1) Individual	None
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 165,000		3/01/17	Monthly	6.500
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1) Land & Building	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1) Mortgage	114,898	
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Totals	114,898	

Form **4562**
(Rev. January 2006)
Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2005

Attachment
Sequence No **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

BREVARD FEDERATION OF TEACHERS

Identifying number

23-7402773

Business or activity to which this form relates

Indirect Depreciation

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	105,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	420,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instr	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2004 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2006 Add lines 9 and 10, less line 12	▶ 13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2005	17	4,240
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B-Assets Placed in Service During 2005 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		15,735	7.0	MQ	200DB	562
d 10-year property						
e 15-year property			25 yrs		S/L	
f 20-year property			27 5 yrs	MM	S/L	
g 25-year property			27 5 yrs	MM	S/L	
h Residential rental property			39 yrs	MM	S/L	
i Nonresidential real property				MM	S/L	

Section C-Assets Placed in Service During 2005 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations-see instr	22	4,802
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2005) (Rev. 1-2006)

Federal Statements

Statement 1 - Form 990, Part I, Line 3 - Membership Dues and Assessments

<u>Description</u>	<u>Amount</u>
Teachers' dues	<u>\$1,489,530</u>
Total	<u><u>\$1,489,530</u></u>

Federal Statements

Statement 2 - Form 990, Part I, Line 16 - Payments to Affiliates

<u>Bus Name</u>	<u>Addr</u>	<u>Purpose</u>	<u>Amount</u>
Florida Education Association	213 S. Adams Street	Teacher's Dues	\$ 949,711
Space Coast AFL	PO Box 3787	Teacher's Dues	14,047
TIGER	1007 S. Florida Ave	Teacher's Dues	4,050
Total			<u>\$ 967,808</u>

Federal Statements**Statement 3 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances**

<u>Description</u>	<u>Amount</u>
Net Unrealized Gains on Investments	\$ <u>29,482</u>
Total	\$ <u><u>29,482</u></u>

Federal Statements**Statement 4 - Form 990, Part II, Line 24 - Benefits Paid to or for Members**

<u>Description</u>	<u>Amount</u>
Theme park tickets cost	\$ 44,624
Member incentives	33,088
Educational research	13,139
Teacher appreciation	10,853
Governance	6,000
Scholarships	2,288
Minority affairs	765
Total	<u>\$ 110,757</u>

Statement 5 - Form 990, Part II, Line 43 - Other Functional Expenses

<u>Description</u>	<u>Total Expenses</u>	<u>Program Service</u>	<u>Mgt & General</u>	<u>Fund-Raising</u>
	\$	\$	\$	\$
Expenses				
Mileage and courier	31,811	28,630	3,181	
Insurance	7,026	6,323	703	
Utilities	6,350	5,715	635	
Taxes & licenses	1,880	1,692	188	
Total	<u>\$ 47,067</u>	<u>\$ 42,360</u>	<u>\$ 4,707</u>	<u>\$ 0</u>

Statement 6 - Form 990, Part III - Organization's Primary Exempt Purpose

To promote, develop, support, and inspire our members, with integrity and professionalism, in order to continuously improve public education, while building bridges among teachers, students, parents, and community.

Federal Statements**Statement 7 - Form 990, Part IV, Line 54 - Investments in Securities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>
Corporate Stock	16,318	45,800	
	<u>16,318</u>	<u>45,800</u>	

Statement 8 - Form 990, Part IV, Line 65 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Accrued expenses	\$ 77,780	\$ 77,248
Dues Payable	75,095	69,289
Total	<u>\$ 152,875</u>	<u>\$ 146,537</u>

BREVARD FEDERATION OF TEACHERS, INC.

ROCKLEDGE, FLORIDA

EXECUTIVE BOARD

Anne Spencer	President
John Russo II	First Vice President
Janet Eastman	Second Vice President
Kim Fowles	Secretary
Susan Vincent	Treasurer
Larry Finch	Political Coordinator
Dan Bennett	Chief Labor Council Delegate
Cherline Gipson	North Area Director
Anne Marie Wolfe	Central Area Director
Juanita Saylor	Central Area Director
Lin Herz	South Area Director
Curt Wilkie	South Area Director
Lynn Roley	Director At Large
Phyllis Day	Director At Large

23-7402773

Federal Asset Report

FYE: 8/31/2006

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus % 179	Sec Bonus	Basis for Depr	PerConv Meth	Prior	Current
7-year GDS Property:									
7	Air Cond	7/06/06	15,735			15,735	7 MQ200DB	0	562
			<u>15,735</u>			<u>15,735</u>		<u>0</u>	<u>562</u>
Prior MACRS:									
1	Building	4/27/95	107,327			107,327	39 MMS/L	28,552	2,752
3	Copier	8/01/99	8,648			8,648	7 HY 200DB	8,262	386
4	Savian copier	8/01/04	9,667		X	4,833	5 MQ200DB	6,912	1,102
5	Laser Printer	8/01/89	1,775			1,775	7 HY 200DB	1,775	0
6	Think Pad	8/01/96	2,227			2,227	7 HY 200DB	2,227	0
			<u>129,644</u>			<u>124,810</u>		<u>47,728</u>	<u>4,240</u>
Other Depreciation:									
2	Land	4/27/95	57,750			57,750	0 -- Land	0	0
	Total Other Depreciation		<u>57,750</u>			<u>57,750</u>		<u>0</u>	<u>0</u>
	Total ACRS and Other Depreciation		<u>57,750</u>			<u>57,750</u>		<u>0</u>	<u>0</u>
	Grand Totals		203,129			198,295		47,728	4,802
	Less: Dispositions		<u>0</u>			<u>0</u>		<u>0</u>	<u>0</u>
	Net Grand Totals		<u>203,129</u>			<u>198,295</u>		<u>47,728</u>	<u>4,802</u>