EXTENDED UNTIL NOVEMBER 15, 2005

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 **2004** **Open to Public Inspection**

A For the 2004 calendar year, or tax year beginning 04/01, 2004, and ending 03/31/2005

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: NATIONAL ASSOCIATION OF LETTER CARRIERS

Number and street (or P.O. box if mail is not delivered to street address) | Room/suite: 100 INDIANA AVE., NW

City or town, state or country, and ZIP + 4: WASHINGTON, DC 20001-2144

D Employer identification number: 53-0114650

E Telephone number: (202)393-4695

F Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) ▶

• **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) If "Yes," enter number of affiliates ▶ N/A

H(c) Are all affiliates included? [ ] 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 [X] No

G Website: ▶ WWW.NALC.ORG

J Organization type (check only one) ▶ [X] 501(c) (5) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

I Group Exemption Number ▶

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

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

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 916,774,327.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

Revenue	1 Contributions, gifts, grants, and similar amounts received				
	a Direct public support	1a	11,484.		
	b Indirect public support	1b			
	c Government contributions (grants)	1c			
	d Total (add lines 1a through 1c) (cash $ 11,484. noncash $)			1d	11,484.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)			2	739,937,152.
	3 Membership dues and assessments			3	33,830,022.
	4 Interest on savings and temporary cash investments			4	706,665.
	5 Dividends and interest from securities			5	10,281,377.
	6 a 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	
	8 a Gross amount from sales of assets other than inventory	(A) Securities: 130,358,859.	8a	(B) Other:	
	b Less cost or other basis and sales expenses	130,484,840.	8b		
	c Gain or (loss) (attach schedule)	-125,981.	8c		
	d Net gain or (loss) (combine line 8c, columns (A) and (B))			8d	-125,981.
	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	
	10 a 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	1,648,768.
	12 **Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12	786,289,487.
Expenses	13 Program services (from line 44, column (B))			13	
	14 Management and general (from line 44, column (C))			14	
	15 Fundraising (from line 44, column (D))			15	
	16 Payments to affiliates (attach schedule)			16	
	17 **Total expenses** (add lines 16 and 44, column (A))			17	772,306,360.
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)			18	13,983,127.
	19 Net assets or fund balances at beginning of year (from line 73, column (A))			19	223,354,178.
	20 Other changes in net assets or fund balances (attach explanation) STMT 1 STMT 2			20	-7,896,348.
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21	229,440,957.

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For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2004)

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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 page 22 of 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 $ 65,800. noncash $)	22	65,800.			
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24	680,055,357.			
25 Compensation of officers, directors, etc.	25	1,549,977.			
26 Other salaries and wages	26	23,549,407.			
27 Pension plan contributions	27	4,195,439.			
28 Other employee benefits	28	10,431,889.			
29 Payroll taxes	29	2,013,239.			
30 Professional fundraising fees	30				
31 Accounting fees	31	301,062.			
32 Legal fees	32	992,598.			
33 Supplies	33	453,503.			
34 Telephone	34	547,771.			
35 Postage and shipping	35	4,695,460.			
36 Occupancy	36	3,811,286.			
37 Equipment rental and maintenance	37	418,852.			
38 Printing and publications	38	3,469,553.			
39 Travel	39	2,846,867.			
40 Conferences, conventions, and meetings	40	1,664,359.			
41 Interest	41	19,608.			
42 Depreciation, depletion, etc (attach schedule)	42	758,370.			
43 Other expenses not covered above (itemize) STMT 3	43a	30,465,963.			
b	43b				
c	43c				
d	43d				
e	43e				
44 **Total functional expenses** (add lines 22 through 43) *Organizations completing columns (B)-(D), carry these totals to lines 13-15*	44	772,306,360.			

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 page 25 of the instructions.)

What is the organization's primary exempt purpose? ▶ STMT 4

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

	Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a STMT 5 (Grants and allocations $)	
b (Grants and allocations $)	
c (Grants and allocations $)	
d (Grants and allocations $)	
e Other program services (attach schedule) (Grants and allocations $)	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶	

Part IV Balance Sheets (See page 25 of 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		7,579,325.	45	4,606,775.
	46	Savings and temporary cash investments		68,960,903.	46	50,831,408.
	47a	Accounts receivable	47a 79,378,320.			
	b	Less: allowance for doubtful accounts	47b 2,324,625.	72,603,525.	47c	77,053,695.
	48a	Pledges receivable	48a			
	b	Less: allowance for doubtful accounts	48b		48c	
	49	Grants receivable			49	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)			50	
	51a	Other notes and loans receivable (attach schedule)	51a			
	b	Less: allowance for doubtful accounts	51b		51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges		982,579.	53	1,086,186.
	54	Investments - securities (attach schedule) STMT 6 ▶ ☐ Cost ☒ FMV		219,406,867.	54	247,877,362.
	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 9,859,605.			
	b	Less: accumulated depreciation (attach schedule)	57b 8,499,369.	1,811,255.	57c	1,360,236.
	58	Other assets (describe ▶ STMT 7)		2,656,182.	58	2,821,130.
	59	**Total assets** (add lines 45 through 58) (must equal line 74)		374,000,636.	59	385,636,792.
Liabilities	60	Accounts payable and accrued expenses		8,096,302.	60	6,419,800.
	61	Grants payable			61	
	62	Deferred revenue		121,515.	62	108,225.
	63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
	64a	Tax-exempt bond liabilities (attach schedule)			64a	
	b	Mortgages and other notes payable (attach schedule)			64b	
	65	Other liabilities (describe ▶ STMT 8)		142,428,641.	65	149,667,810.
	66	**Total liabilities** (add lines 60 through 65)		150,646,458.	66	156,195,835.
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		223,254,178.	67	229,340,957.
	68	Temporarily restricted			68	
	69	Permanently restricted		100,000.	69	100,000.
		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)		223,354,178.	73	229,440,957.
	74	**Total liabilities and net assets / fund balances** (add lines 66 and 73)		374,000,636.	74	385,636,792.

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

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)

a	Total revenue, gains, and other support per audited financial statements ▶	a	779,177,321.
b	Amounts included on line a but not on line 12, Form 990:		
(1)	Net unrealized gains on investments $ -8,109,186.		
(2)	Donated services and use of facilities $		
(3)	Recoveries of prior year grants $		
(4)	Other (specify): STMT 9 $ 1,900,653.		
	Add amounts on lines (1) through (4) ▶	b	-6,208,533.
c	Line a minus line b ▶	c	785,385,854.
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify): STMT 10 $ 903,633.		
	Add amounts on lines (1) and (2) ▶	d	903,633.
e	Total revenue per line 12, Form 990 (line c plus line d) ▶	e	786,289,487.

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

a	Total expenses and losses per audited financial statements ▶	a	773,023,358.
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities $		
(2)	Prior year adjustments reported on line 20, Form 990 $		
(3)	Losses reported on line 20, Form 990 $		
(4)	Other (specify) STMT 11 $ 1,620,631.		
	Add amounts on lines (1) through (4) ▶	b	1,620,631.
c	Line a minus line b ▶	c	771,402,727.
d	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify) STMT 12 $ 903,633.		
	Add amounts on lines (1) and (2) ▶	d	903,633.
e	Total expenses per line 17, Form 990 (line c plus line d) ▶	e	772,306,360.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 27 of 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	(E) Expense account and other allowances
SEE STATEMENT 13		1,345,694.	193,452.	204,280.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? ▶ [X] Yes [ ] No
If "Yes," attach schedule - see page 28 of the instructions SEE STATEMENT 15

Part VI Other Information (See page 28 of the instructions.)

		Line	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		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b	X	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X	
b	If "Yes," enter the name of the organization ▶ STMT 16 and check whether it is [X] exempt or [ ] nonexempt			
81 a	Enter direct and indirect political expenditures. See line 81 instructions — 81a: NONE			
b	Did the organization file **Form 1120-POL** for this year?	81b	N/A	
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III) — 82b: NONE			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	N/A	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	X	
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members?	85a	X	
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members — 85c			
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		
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		
86	*501(c)(7) orgs* Enter: a Initiation fees and capital contributions included on line 12 — 86a: N/A			
b	Gross receipts, included on line 12, for public use of club facilities — 86b: N/A			
87	*501(c)(12) orgs* Enter: a Gross income from members or shareholders — 87a: N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) — 87b: N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89 a	*501(c)(3) organizations* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ N/A; section 4912 ▶ N/A; section 4955 ▶ N/A			
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	N/A	
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A			
90 a	List the states with which a copy of this return is filed ▶ DISTRICT OF COLUMBIA			
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions)	90b	496	

91 The books are in care of ▶ JANE E. BROENDEL Telephone no ▶ (202)393-4695

Located at ▶ 100 INDIANA AVE., NW, WASHINGTON, DC ZIP + 4 ▶ 20001-2144

92 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041* - Check here ▶ [ ]
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a PREMIUMS					739,937,152.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments	900004	407,159.			33,422,863.
95 Interest on savings and temporary cash investments			14	706,665.	
96 Dividends and interest from securities			14	10,281,377.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	-125,981.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b STMT 17		35,336.		1,613,432.	
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		442,495.		12,475,493.	773,360,015.

105 Total (add line 104, columns (B), (D), and (E)) ▶ 786,278,003.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
	STMT 18

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

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

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

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

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

▶ Jane E. Broendel
Signature of officer Date

▶ Jane E. Broendel Secretary-Treasurer 11-9-05
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ [signature] Date 11/7/05 Check if self-employed ▶ ☐ Preparer's SSN or PTIN (See Gen Inst W)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ BOND BEEBE, P.C. EIN ▶
4600 EAST-WEST HWY., STE. 900
BETHESDA, MD 20814-3423 Phone no ▶ 301-272-6000

FORM 990, PART I - OTHER INCREASES IN FUND BALANCES

DESCRIPTION		AMOUNT
INTERFUND TRANSFERS		212,838.
	TOTAL	212,838.

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES

DESCRIPTION	AMOUNT
NET UNREALIZED LOSSES ON INVESTMENTS	8,109,186.
TOTAL	8,109,186.

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL
AFFILIATION FEES	1,934,277.
ARBITRATION	1,271,066.
BANK CHARGES	815,499.
CLEARING HOUSE	46,824.
HBP PROGRAM COSTS	25,035,080.
HIPAA EXPENSE	29,121.
INSURANCE	125,731.
MISCELLANEOUS	276,765.
OFFICE EXPENSE	205,884.
PROFESSIONAL FEES - OTHER	523,535.
TAXES	202,181.
TOTALS	30,465,963.

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE
==

FOUNDED IN 1889, THE NATIONAL ASSOCIATION OF LETTER CARRIERS OF THE UNITED STATES OF AMERICA IS THE MEMBERSHIP ORGANIZATION OF CITY LETTER CARRIERS AND CERTAIN OTHER EMPLOYEES OF THE UNITED STATES POSTAL SERVICE.

FORM 990, PART III - PROGRAM SERVICE ACCOMPLISHMENTS (A THROUGH D)

ITEM	DESCRIPTION
A	SERVED MORE THAN 300,000 ACTIVE AND RETIRED LETTER CARRIERS AND OTHER EMPLOYEES OF THE U.S. POSTAL SERVICE IN 2,561 BRANCHES THROUGHOUT THE UNITED STATES; FRATERNALLY UNITED ALL MEMBERS FOR THEIR MUTUAL BENEFIT, TO OBTAIN AND SECURE THEIR RIGHTS AND BENEFITS, AND TO PROMOTE THE WELFARE OF EVERY MEMBER.
TOTAL	

FORM 990, PART IV - INVESTMENTS - SECURITIES

DESCRIPTION	ENDING BOOK VALUE
PUBLICLY TRADED SECURITIES	
CORPORATE DEBT INSTRUMENTS	164,090,813.
CORPORATE STOCK (<5% OWNER)	27,662,466.
MUTUAL FUNDS	2,108,799.
U.S. GOVERNMENT SECURITIES	51,574,732.
AFL-CIO HOUSING INVESTMENT TRUST, 2,231.357 UNITS	2,440,552.
TOTALS	247,877,362.

FORM 990, PART IV - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE
ACCRUED INTEREST & DIVIDENDS	2,801,995.
DEPOSITS	19,135.
TOTALS	2,821,130.

FORM 990, PART IV - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
ACCRUED INCOME TAX LIABILITY	17,100.
BENEFITS INCURRED BUT UNPAID	109,507,327.
CAPITAL LEASE PAYABLE	276,617.
DUE TO BRANCHES & STATES	8,510,650.
POSTRETIREMENT BENEFITS	31,356,116.
TOTALS	149,667,810.

STATEMENT 8

FORM 990, PART IV-A - OTHER REVENUE ON BOOKS BUT NOT ON RETURN

DESCRIPTION	AMOUNT
REVENUE RECOGNIZED BY A RELATED I.R.C. SEC. 501(C)(2) ORGANIZATION	1,900,653.
TOTAL	1,900,653.

FORM 990, PART IV-A - OTHER REVENUE ON RETURN BUT NOT ON BOOKS

DESCRIPTION	AMOUNT
OCCUPANCY REVENUE ELIMINATED ON THE CONSOLIDATED FINANCIAL STATEMENTS	903,633.
TOTAL	903,633.

FORM 990, PART IV-B - OTHER EXPENSES ON BOOKS BUT NOT ON RETURN

DESCRIPTION	AMOUNT
EXPENSES RECOGNIZED BY A RELATED I.R.C. SEC. 501(C)(2) ORGANIZATION	1,620,631.
TOTAL	1,620,631.

FORM 990, PART IV-B - OTHER EXPENSES ON RETURN BUT NOT ON BOOKS

DESCRIPTION	AMOUNT
OCCUPANCY EXPENSES ELIMINATED ON THE CONSOLIDATED FINANCIAL STATEMENTS	903,633.
TOTAL	903,633.

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WILLIAM H. YOUNG 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	PRESIDENT 40 HOURS	155,577.	22,414.	28,186.
JAMES D. WILLIAMS 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	EXEC. VICE PRESIDENT 40 HOURS	130,870.	18,854.	21,046.
GARY H. MULLINS 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	VICE PRESIDENT 40 HOURS	127,003.	18,297.	21,096.
JANE E. BROENDEL 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	SECRETARY-TREASURER 40 HOURS	127,003.	18,297.	21,096.
MYRA WARREN 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	ASST. SEC.-TREAS. 40 HOURS	95,400.	13,338.	14,893.
JAMES KOROLOWICZ 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	ASST. SEC.-TREAS. 40 HOURS	99,775.	14,490.	20,652.
ALAN C. FERRANTO 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	DIRECTOR 40 HOURS	114,848.	16,353.	12,965.
BRIAN E. HELLMAN 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	DIRECTOR 40 HOURS	31,604.	4,959.	8,378.

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
FREDERIC V. ROLANDO 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	DIRECTOR 40 HOURS	127,003.	18,297.	19,934.
DONALD T. SOUTHERN 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	DIRECTOR 40 HOURS	127,003.	18,297.	15,761.
THOMAS H. YOUNG, JR. 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	DIRECTOR 40 HOURS	134,267.	19,658.	6,000.
LAWRENCE D. BROWN, JR. 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	CHAIR/NATL. TRUSTEE 2 HOURS	25,360.	3,470.	4,560.
RANDALL L. KELLER 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	NATIONAL TRUSTEE 2 HOURS	26,633.	3,364.	5,055.
DANIEL T. RUPP 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	NATIONAL TRUSTEE 2 HOURS	23,348.	3,364.	4,658.
	GRAND TOTALS	1,345,694.	193,452.	204,280.

FORM 990, PART V - COMPENSATION PROVIDED BY RELATED ORGANIZATION

NAME AND ADDRESS	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
U.S. LETTER CARRIERS MUTUAL BENEFIT 62-0476257			
MYRA WARREN 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	34,583.	4,668.	675.
U.S. LETTER CARRIERS MUTUAL BENEFIT 62-0476257			
BRIAN E. HELLMAN 100 INDIANA AVE., NW WASHINGTON, DC 20001-2144	122,922.	28,883.	13,921.
GRAND TOTALS	157,505.	33,551.	14,596.

FORM 990, PART VI - NAMES OF RELATED ORGANIZATIONS

NATIONAL ASSOCIATION OF LETTER CARRIERS BUILDING CORPORATION
NATIONAL ASSOCIATION OF LETTER CARRIERS COMMITTEE ON LETTER CARRIERS POLITICAL EDUCATION
UNITED STATES LETTER CARRIERS MUTUAL BENEFIT ASSOCIATION
NATIONAL ASSOCIATION OF LETTER CARRIERS RETIREMENT, SECURITY, TRAINING FOUNDATION, INC.
NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN FOR EMPLOYEES AND STAFF
NATIONAL ASSOCIATION OF LETTER CARRIERS ANNUITY TRUST FUND

NATIONAL ASSOCIATION OF LETTER CARRIERS 53-0114650

FORM 990, PART VII - OTHER REVENUE

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
ADVERTISING	541800	35,336.			
CAFETERIA SALES			41	194,646.	
CHARACTER ITEMS			41	83,389.	
MISCELLANEOUS			01	161,672.	
ROYALTIES			15	1,173,725.	
TOTALS		35,336.		1,613,432.	

FORM 990, PART VIII - ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE NO.	EXPLANATION OF HOW EACH ACTIVITY FOR WHICH INCOME IS REPORTED IN COLUMN (E) OF PART VII CONTRIBUTED IMPORTANTLY TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES
93A	PREMIUMS - PAYMENTS RECEIVED FOR WELFARE BENEFIT PLAN COVERAGE OF ELIGIBLE MEMBERS AND THEIR DEPENDENTS AND SURVIVORS.
94	MEMBERSHIP DUES AND ASSESSMENTS - PAYMENTS FOR FULL MEMBERSHIP RIGHTS OF UNION REPRESENTATION AND PARTICIPATION IN THE COLLECTIVE BARGAINING PROCESS FOR TRAINING, FAIR WAGES AND BENEFITS, SAFER WORKING CONDITIONS, AND EQUITABLE LABOR PRACTICES.

FEDERAL FOOTNOTES

ATTACHMENT
FORM 990, PART I, LINE 8(A)

THE ORGANIZATION SOLD PUBLICLY TRADED SECURITIES THAT ARE LISTED AND REGULARLY TRADED ON AN OVER-THE-COUNTER MARKET OR ESTABLISHED EXCHANGE AND FOR WHICH FAIR MARKET VALUES ARE PUBLISHED OR OTHERWISE READILY AVAILABLE. AS SPECIFIED BY THE INSTRUCTIONS TO FORM 990, THE GROSS SALES PROCEEDS, COST BASIS, AND NET GAINS ARE REPORTED AS LUMP-SUM FIGURES.

FEDERAL FOOTNOTES

ATTACHMENT
FORM 990, PART II, LINE 22

WILLIAM C. DOHERTY SCHOLARSHIP FUND - SPONSORED BY NALC IN HONOR OF ITS PRESIDENT FROM 1941 TO 1962, THE FUND AWARDS 5 SCHOLARSHIPS OF $4,000 EACH TO CHILDREN OF MEMBERS IN GOOD STANDING. EACH RECIPIENT, SELECTED THROUGH A COMPETITIVE APPLICATION PROCESS, USES THE AWARD TO PURSUE AN UNDERGRADUATE DEGREE AT THE COLLEGE OR UNIVERSITY OF THE INDIVIDUAL'S CHOICE.

JOHN T. DONELON SCHOLARSHIP - A NEW SCHOLARSHIP FOR SONS AND DAUGHTERS OF NALC MEMBERS, HONORING THE LATE JOHN T. DONELON, LONGTIME ASSISTANT TO 3 NALC NATIONAL PRESIDENTS, WAS ANNOUNCED IN 2003. MR. DONELON'S WIDOW, LOUISE, ESTABLISHED THE SCHOLARSHIP FUND AS A BEQUEST IN HER WILL. THE $1,000 SCHOLARSHIP IS AWARDED THROUGH A COMPETITIVE APPLICATION PROCESS AND IS RENEWABLE FOR 4 YEARS.

COSTAS G. LEMONOPOULOS SCHOLARSHIP TRUST - THE FUND AWARDS SCHOLARSHIPS TO NALC MEMBERS' CHILDREN ATTENDING PUBLIC, 4-YEAR COLLEGES OR UNIVERSITIES SUPPORTED BY THE STATE OF FLORIDA OR THE ST. PETERSBURG JUNIOR COLLEGE. EACH SCHOLARSHIP IS RENEWABLE ONCE. THE LATE MR. LEMONOPOULOS, A RETIRED LETTER CARRIER, ESTABLISHED THE FUND IN 1985.

SEE THE ATTACHED LIST OF SCHOLARSHIP RECIPIENTS FOR THE YEAR ENDED MARCH 31, 2005. AN INDEPENDENT SCHOLARSHIP COMMITTEE SELECTS EACH RECIPIENT. NO AWARD RECIPIENT IS RELATED TO ANY DISQUALIFIED PERSON, AND THE CHILDREN OF NALC NATIONAL OFFICERS ARE NOT ELIGIBLE TO PARTICIPATE.

THE ORGANIZATION ALSO MADE CONTRIBUTIONS, GRANTS, AND ALLOCATIONS TO OTHER EXEMPT ENTITIES FOR CHARITABLE, FRATERNAL, AND PROGRAM SERVICE (LABOR) PURPOSES.

WILLIAM C. DOHERTY SCHOLARSHIP WINNERS

4th Year Students: Winners- 2001	**Amount: $800**
	College/University
Kristi L. Bowers	Grove City College 100 Campus Drive Grove City, PA 16127-2104
Melanie J. Capiccioni	New York University Office of The Bursar Student Services Center 25 West Fourth Street New York, NY 10012
Evan P. Chadwick	Williams College P. O. Box 406 Williamstown, MA 01267
Albert T. Chan	Stanford University 520 Lasuen Mall 322 Old Union Stanford, CA 94305-3021
Patrick M. Ford	Hillsdale College 33 E. College Street Hillsdale, MI 49242-1298
Sara R. Gersen	Williams College P. O. Box 37 Williamstown, MA 02167
Saji George	University of Florida Criger Hall P. O. Box 114000 Gainesville, FL 32611-4000
Kristin D. Hrabak	Massachusetts Institute of Technology Student Financial Services Building 110320 77 Massachusetts Avenue Cambridge, MA 02139-4307

Maria A. Keating	Yale University Student Financial Services P. O. Box 1931 New Haven, CT 06509-1931
Sheryl R. Kuzmic	Oklahoma State University Attn: Cindy Buford Office of the Bursar 213 Student Union Stillwater, OK 74078-5066
Matthew M. Maeder	University of Pittsburgh 4227 Fifth Avenue Pittsburgh, PA 15260-6601
Jushua H. Mix	University of California Berkeley Financial Aid Office, Undergraduate 211 Sproul Hall, #1960 Berkeley, CA 94720-1960
Antonio Oreto	Swarthmore College 500 College Avenue Swathmore, PA 19081-1390
Joseph W. Richards	Pomona College 333 N. College Way Claremont, CA 91711-6312
Merin M. Stephen	University of Illinois at Chicago Office of Financial Aid (MC 334) 1200 West Harrison Street Chicago, IL 60607-7163

WILLIAM C. DOHERTY SCHOLARSHIP WINNERS

<u>3rd Year Students</u>: Winners-2002	**Amount: $800**
Roderick I. Bautista	University of Maryland Baltimore County 1000 Hilltop Circle Baltimore, MD 21250
Byrolynn N. Belvitt	Spelman College 350 Spelman Lane, S.W. Atlanta, GA 30314-4399
Casey R. Benton	Cornell University Office of Financial Aid - Scholarship Division P. O. Box 752 Ithaca, NY 14851
Lindsey A. Case	Whitman College 515 Boyer Avenue Walla Walla, WA 99362-2046
Mimi Cho	Tufts University Dowling Hall Medford, MA 02155
Lauren E. Cumming	University of Wisconsin - Madison 750 University Ave., Room 122 Madison, WI 53706
Omar R. Donelson	Morehouse College Student Accounts Office of Business and Finance 830 Westview Drive, SW Atlanta, GA 30314
Steven R. Frazier	University of South Carolina Attn: Barbara Friendly 1714 College Street Columbia, SC 29208
Drew H. Griffner	Clark University 950 Main Street Worcester, MA 01610-1477

Brian P. Guerrero	Massachusetts Institute of Technology Student Financial Services 77 Massachusetts Avenue Cambridge, MA 02139
Mariel M. John	Massachusetts Institute of Technology Student Financial Services 77 Massachusetts Ave., Rm. 11-120 Cambridge, MA 02139-4307
Callista A. Lawler	The College of New Jersey P. O. Box 7718 Ewing, NJ 08628-0718
Ashley A. Mroczkowski	Ohio Northern University 525 S. Main Street Ada, OH 45810
Patrick J. Seul, Jr.	University of Notre Dame Office of Financial Aid Notre Dame, IN 46556-5602
Solina Tith	Stanford University Financial Aid Office 520 Lasuen Mall 322 Old Union Stanford, CA 94305-3021

WILLIAM C. DOHERTY SCHOLARSHIP WINNERS

<u>**2nd Year Students**</u>**: Winners-2003**	**Amount: $4,000**
Jeffrey David Gurtizen	The University of Scranton 800 Linden Street Scranton, PA 18510-4699
Scott Kenneth Johnson	University of Wisconsin - Madison Bursar's Office - Peterson Office Bldg. 750 University Avenue Madison, WI 53706
Daniel Joseph Martin	University of Notre Dame Office of Student Financial Services Financial Aid 115 Main Building Notre Dame, IN 46556
Alejandro Munoz	Florida International University University Park Campus Miami, FL 33199
Sarah S. Park	University of Washington Office of Student Financial Aid 1410 NE Campus Parkway Seattle, WA 98195

WILLIAM C. DOHERTY SCHOLARSHIP WINNERS

<u>1st Year Students</u>: Winners-2004	**Amount: $4,000**
Rory S. Arredondo	Rensselear Polytechnic Institute Student Records & Financial Services 110 8th Street Troy, NY 12180-3590
Edward W. Karuna	University of California, Berkeley U. C. Berkeley Financial Aid Office Attn: Lily Polintan 250 Sproul Hall Berkeley, CA 94720-1960
John S. Kim	Northwestern Undergraduate Office of Financial Aid 1801 Hinman Avenue Evanston, IL 60208-1270
Sara J. Tomczuk	The College of New Jersey Office of Student Accounts Green Hall 122 P. O. Box 7718 Ewing, NJ 08628-0718
Nicole Williams	University of Kentucky Student Billing Services 18 Funkhouser Building Lexington, KY 40506-0054

JOHN T. DONELON SCHOLARSHIP

1st Year Student: Winner-2004	**Amount: $1,000**
Nicole Williams	University of Kentucky Student Billing Services 18 Funkhouser Building Lexington, KY 40506-0054

FEDERAL FOOTNOTES

ATTACHMENT
FORM 990, PART II, LINE 24

680,055,357 DEATH, SICKNESS, HOSPITALIZATION, AND DISABILITY

STATEMENT 3

FEDERAL FOOTNOTES

ATTACHMENT
FORM 990, PART II, LINE 42
FORM 990, PART IV, LINE 57

9,859,605	FURNITURE, FIXTURES, AND EQUPMENT
8,499,369	ACCUMULATED DEPRECIATION
1,360,236	

FIXED ASSETS ARE RECORDED AT COST AND DEPRECIATED BY THE STRAIGHT-LINE METHOD OVER THE 3 - 10 YEAR ESTIMATED USEFUL LIFE OF EACH ASSET. THE DEPRECIATION EXPENSE FOR THE YEAR ENDED MARCH 31, 2005 IS:

758,370

Form **8868**
(Rev December 2004)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [x]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only. . . . . ▶ [ ]

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

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

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions	National Association of Letter Carriers	53-0114650
	Number, street, and room or suite no. If a P.O. box, see instructions. 100 Indiana Avenue, NW	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Washington,DC 20001	

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

[x] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T(sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ Frank Sclafani

Telephone No. ▶ 202-662-2808 FAX No. ▶ 202-737-1540

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

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until November 15 , 2005 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year ______ or
▶ [x] tax year beginning April 1 , 2004 , and ending March 31 , 2005 .

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

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

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

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions . . . . $ NONE

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.