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**Return of Organization Exempt From Income Tax**

**2005**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

**A For the 2005 calendar year, or tax year beginning 2005, and ending**

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Final return  
 Amended return  
 Application pending

**C Name of organization** INFORMATION SYSTEMS AUDIT AND CONTROL ASSOCIATION  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
 3701 ALGONQUIN ROAD, SUITE 1010  
 City or town, state or country, and ZIP + 4  
 ROLLING MEADOWS, IL 60008

**D Employer identification number**  
23-7067291  
**E Telephone number**  
(847) 253-1545  
**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? **N/A**  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 **2504**

M Check  if the organization is not required

to attach Sch B (Form 990, 990-EZ, or 990-PF)

G Website: WWW.ISACA.ORG

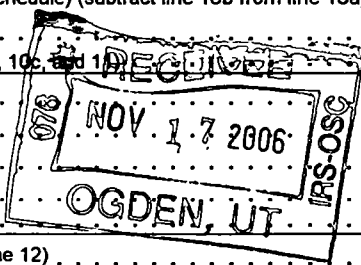
J Organization type (check only one)  501(c) ( 6 ) (insert no) 4947(a)(1) or 527

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 **48,915,469.**

**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		
	d	Total (add lines 1a through 1c) (cash \$ _____ noncash \$ _____)	1d		
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		19,378,075.
	3	Membership dues and assessments	3	STMT. 1.	6,613,055.
	4	Interest on savings and temporary cash investments	4		483,832.
	5	Dividends and interest from securities	5		304,180.
	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			
Revenue	8a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
			17,284,220.	8a	
	b	Less: cost or other basis and sales expenses	17,189,597.	8b	
	c	Gain or (loss) (attach schedule) <b>STMT. 18.</b>	94,623.	8c	
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d		94,623.	
Revenue	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			
Revenue	10a	Gross sales of inventory, less returns and allowances	STMT. 2.	10a	4,338,408.
	b	Less: cost of goods sold	STMT. 3.	10b	706,806.
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c		3,631,602.
11	Other revenue (from Part VII, line 103)	11		513,699.	
12	<b>Total revenue</b> (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		31,019,066.	
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	<b>Total expenses</b> (add lines 16 and 44, column (A))	17		21,526,868.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18		9,492,198.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		14,134,524.
	20	Other changes in net assets or fund balances (attach explanation)	20		
	21	<b>Net assets or fund balances at end of year</b> (combine lines 18, 19, and 20)	21		23,626,722.



SCANNED DEC 12 2006

**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
<b>22</b>	Grants and allocations (attach schedule) (cash \$ <u>1,485,420.</u> noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22</b> 1,485,420.		STMT 4	
<b>23</b>	Specific assistance to individuals (attach schedule)	<b>23</b>			
<b>24</b>	Benefits paid to or for members (attach schedule)	<b>24</b>			
<b>25</b>	Compensation of officers, directors, etc	<b>25</b> 1,530,196.			
<b>26</b>	Other salaries and wages	<b>26</b> 3,256,520.			
<b>27</b>	Pension plan contributions	<b>27</b> 209,876.			
<b>28</b>	Other employee benefits	<b>28</b> 400,157.			
<b>29</b>	Payroll taxes	<b>29</b> 288,099.			
<b>30</b>	Professional fundraising fees	<b>30</b>			
<b>31</b>	Accounting fees	<b>31</b> 34,203.			
<b>32</b>	Legal fees	<b>32</b> 199,169.			
<b>33</b>	Supplies	<b>33</b> 144,121.			
<b>34</b>	Telephone	<b>34</b> 126,341.			
<b>35</b>	Postage and shipping	<b>35</b> 2,531,514.			
<b>36</b>	Occupancy	<b>36</b> 349,142.			
<b>37</b>	Equipment rental and maintenance	<b>37</b> 179,233.			
<b>38</b>	Printing and publications	<b>38</b>			
<b>39</b>	Travel	<b>39</b> 635,108.			
<b>40</b>	Conferences, conventions, and meetings	<b>40</b> 2,885,633.			
<b>41</b>	Interest	<b>41</b>			
<b>42</b>	Depreciation, depletion, etc (attach schedule)	<b>42</b> 362,316.	STMT 19		
<b>43</b>	Other expenses not covered above (itemize)				
a	STMT 5	<b>43a</b> 6,909,820.			
b		<b>43b</b>			
c		<b>43c</b>			
d		<b>43d</b>			
e		<b>43e</b>			
f		<b>43f</b>			
g		<b>43g</b>			
<b>44</b>	Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	<b>44</b> 21,526,868.			

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

a SERVING MORE THAN 62,000 MEMBERS, ISACA PROVIDES CONTINUING PROFESSIONAL EDUCATION & DEVELOPS IS AUDIT TECHNIQUES & STATNDARD WHICH IT TRANSFERS TO ITS MEMBERSHIP AND THE GENERAL PUBLIC THROUGH INTERNATIONAL CONFERENCES, VARIOUS EDUCATIONAL SEMINARS & NUMEROUS PUBLICATIONS.  
(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) . . . . .

**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	250.	45	278,289.
	46 Savings and temporary cash investments	7,658,904.	46	853,068.
	47a Accounts receivable	47a 251,657.		
	b Less allowance for doubtful accounts	47b 55,040.	142,486.	47c 196,617.
	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	351,823.	52	444,013.
	53 Prepaid expenses and deferred charges	847,075.	53	797,994.
	54 Investments - securities (attach schedule) STMT 7. <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	8,701,806.	54	27,358,624.
	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 2,513,433.			
b Less accumulated depreciation (attach schedule) STMT 19	57b 1,750,891.	877,753.	57c 762,542.	
58 Other assets (describe <input type="checkbox"/> STMT 8 )	149,469.	58	104,132.	
<b>59 Total assets (must equal line 74) Add lines 45 through 58.</b>	<b>18,729,566.</b>	<b>59</b>	<b>30,795,279.</b>	
Liabilities	60 Accounts payable and accrued expenses	1,503,976.	60	3,397,259.
	61 Grants payable		61	
	62 Deferred revenue	2,821,713.	62	3,460,519.
	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 <input type="checkbox"/> STMT 9 )	269,353.	65	310,779.
<b>66 Total liabilities. Add lines 60 through 65</b>	<b>4,595,042.</b>	<b>66</b>	<b>7,168,557.</b>	
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74</b>			
	67 Unrestricted	14,134,524.	67	23,626,722.
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.</b>			
	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 <b>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)</b>	<b>14,134,524.</b>	<b>73</b>	<b>23,626,722.</b>
	<b>74 Total liabilities and net assets/fund balances. Add lines 66 and 73.</b>	<b>18,729,566.</b>	<b>74</b>	<b>30,795,279.</b>





Part VI Other Information (continued)

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 INDETERMINABLE
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 X
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 N/A
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 X
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 N/A
d Section 162(e) lobbying and political expenditures 85d N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? 85g N/A
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 N/A
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 NONE
d Enter: Amount of tax on line 89c, above, reimbursed by the organization NONE
90 a List the states with which a copy of this return is filed CA,
b Number of employees employed in the pay period that includes March 12, 2005 (See instructions.) 90b 52
91 a The books are in care of CONNIE CALDERARO Telephone no 847-253-1545
Located at 3701 ALGONQUIN RD. SUITE 1010 ROLLING MEADOWS, IL ZIP + 4 60008
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 X
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 X
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 N/A



**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		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
<b>93</b> Program service revenue					
a <u>STMT 16</u>		238,532.			19,139,543.
b					
c					
d					
e					
f Medicare/Medicaid payments . . . . .					
g Fees and contracts from government agencies . . . . .					
<b>94</b> Membership dues and assessments . . . . .					6,613,055.
<b>95</b> Interest on savings and temporary cash investments . . . . .			14	483,832.	
<b>96</b> Dividends and interest from securities . . . . .			14	304,180.	
<b>97</b> Net rental income or (loss) from real estate					
a debt-financed property . . . . .					
b not debt-financed property . . . . .					
<b>98</b> Net rental income or (loss) from personal property . . . . .					
<b>99</b> Other investment income . . . . .					
<b>100</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	94,623.	
<b>101</b> Net income or (loss) from special events . . . . .					
<b>102</b> Gross profit or (loss) from sales of inventory . . . . .					3,631,602.
<b>103</b> Other revenue a					
b <u>MANAGEMENT FEE</u>					468,752.
c <u>MAILING LIST INC.</u>			15	37,609.	
d <u>KNET ADVERTISING</u>	900004	6,953.			
e <u>MISC. INCOME</u>			01	385.	
<b>104</b> Subtotal (add columns (B), (D), and (E)) . . . . .		245,485.		920,629.	29,852,952.
<b>105</b> Total (add line 104, columns (B), (D), and (E)) . . . . .					31,019,066.

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).
▼	STMT 17

**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).

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.

**Please Sign Here**

Signature of officer: [Signature] Date: 11/13/06

Type or print name and title: Scott Armon, CEO

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**Paid Preparer's Use Only**

Preparer's signature: [Signature] Date: 11/12/2006 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: GRANT THORNTON LLP  
175 W. JACKSON BLVD. STE. 2000  
CHICAGO, IL 60604

EIN: 36-6055558 Phone no: 312-856-0200

If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box.

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time - Must File Original and One Copy.

Name of Exempt Organization INFORMATION SYSTEMS AUDIT AND CONTROL ASSOCIATION
Employer identification number 23-7067291
Number, street, and room or suite no. If a P.O. box, see instructions. 3701 ALGONQUIN ROAD, SUITE 1010
City, town or post office, state, and ZIP code For a foreign address, see instructions ROLLING MEADOWS, IL 60008

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

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

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

The books are in the care of CONNIE CALDERARO
Telephone No. 847 590-7469 FAX No. 847 385-7215

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 is for.

I request an additional 3-month extension of time until 11/15/2006
For calendar year 2005, or other tax year beginning and ending
If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
State in detail why you need the extension ADDITIONAL TIME IS REQUESTED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a 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 \$ NONE
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ NONE
c Balance Due. Subtract line 8b from line 8a. 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

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature Daniel J. Marbolet Title ATTORNEY-AT-LAW Date 8/10/2006

Notice to Applicant - To Be Completed by the IRS

- We have approved this application. Please attach this form to the organization's return.
We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions) This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return Please attach this form to the organization's return.
We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested
Other

Director By:

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Name GRANT THORNTON LLP, ATTN: LAURA MOLINA
Number and street (include suite, room, or apt. no.) or a P.O. box number 175 W. JACKSON BLVD. STE. 2000
City or town, province or state, and country (including postal or ZIP code) CHICAGO, IL 60604

EXTENSION APPROVED SEP 11 2006 FIELD DIRECTOR, SUBMISSION PROCESSING 3330EN

# Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

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

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

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

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

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

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

<b>Type or print</b>	Name of Exempt Organization <b>INFORMATION SYSTEMS AUDIT AND CONTROL ASSOCIATION</b>	Employer identification number <b>23-7067291</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>3701 ALGONQUIN ROAD, SUITE 1010</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>ROLLING MEADOWS, IL 60008</b>	

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

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

• The books are in the care of ▶ CONNIE CALDERARO

Telephone No. ▶ 847 590-7469 FAX No. ▶ 847 385-7215

- 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 08/15, 2006 to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year 2005 or
- ▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

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 \$ \_\_\_\_\_

**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.

FORM 990, PART I - MEMBERSHIP DUES AND ASSESSMENTS

=====

DESCRIPTION

-----

AMOUNT

-----

MEMBERSHIP DUES & PROCESSING

6,613,055.

TOTAL

-----  
6,613,055.  
=====

FORM 990, PART I - GROSS SALES LESS RETURNS AND ALLOWANCES  
=====

DESCRIPTION  
-----

AMOUNT  
-----

VARIOUS PUBLICATION SALES

4,338,408.  
-----

TOTAL

4,338,408.  
=====

FORM 990, PART I - COST OF GOODS SOLD

=====

INVENTORY AT BEGINNING OF YEAR .....	
PURCHASES .....	
SALARIES AND WAGES .....	
OTHER COSTS .....	706,806.
	-----
SUBTOTAL .....	706,806.
MINUS ENDING INVENTORY .....	
	-----
COST OF GOODS SOLD .....	706,806.
	=====

FORM 990, PART II - GRANTS AND ALLOCATIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR  
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GRANTS PAID			
IT GOVERNANCE 3701 ALGONQUIN RD., SUITE 1010 ROLLING MEADOWS, IL 60008	N/A PUBLIC CHARITY	GENERAL FUNDING	1,435,420.
AMERICAN RED CROSS P.O. BOX 37243 WASHINGTON, DC	N/A PUBLIC CHARITY	HURRICAN KATRINA RELIEF	50,000.
		TOTAL CONTRIBUTIONS PAID	1,485,420.

FORM 990, PART II - OTHER EXPENSES  
=====

DESCRIPTION -----	TOTAL -----
TEMP. STAFF SERVICES	59,883.
RECRUITMENT COSTS	14,578.
INSURANCE	77,637.
STORAGE CHARGES	17,100.
SUBSCRIPTIONS/MEMBERSHIPS	13,464.
BANK CHARGES	855,433.
EXAM FEES/ADMINISTRATIVE FEES	2,101,136.
TRANSLATION FEES	114,527.
JOB ANALYSIS FEES	36,750.
INTERNAL PUBLICATION PURCHASES	13,224.
NON PUBLICATION ROYALTIES	221,112.
PROFESSIONAL FEES	947,864.
AWARDS	117,334.
BAD DEBT EXP	2,151.
VAT/OTHER TAXES	1,184.
INTERNET/WEB EXPENSES	154,977.
AMORTIZATION-PRODUCT DEV.	99,862.
FRANCHISE FEE	50,000.
MISC EXPENSES	22,916.
ADVERTISEMENTS/PROMOTIONS	1,988,643.
LOSS ON FOREIGN CURRENCY	45.
TOTALS	----- 6,909,820. -----



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

=====

ISACA WAS ORGANIZED TO PROVIDE CONTINUING PROFESSIONAL EDUCATION AND DEVELOPMENT IN INFORMATION SYSTEMS AUDIT TECHNIQUES AND STANDARDS TO ITS MEMBERS AND THE INDUSTRY AS A WHOLE.

FORM 990, PART IV - INVESTMENTS - SECURITIES

DESCRIPTION	ENDING BOOK VALUE
GOVERNMENT DEBT SECURITIES	15,970,577.
CORPORATE FIXED INCOME	4,605,511.
MUTUAL FUNDS	2,547,463.
EQUITY INVESTMENTS	4,235,073.
	-----
TOTALS	27,358,624.
	=====

FORM 990, PART IV - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE
DUE TO IT GOVERNANACE	12,832.
SECURITY DEPOSITS	12,164.
COURSE DEVELOPMENT COSTS	79,136.
TOTALS	104,132.

FORM 990, PART IV - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
CREDIT VOUCHERS	24,648.
RENT CONCESSIONS	5,936.
UNAPPLIED PAYMENTS	70,479.
PUBLICATION ORDERS IN PROCESS	88,990.
STALE CHECK LIABILITY	118,438.
CONSIGNMENT GOODS	2,288.
	-----
TOTALS	310,779.
	=====

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

DESCRIPTION	AMOUNT
COST OF GOODS SOLD	706,806.
TOTAL	706,806.

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

DESCRIPTION

AMOUNT

COST OF GOODS SOLD

706,806.

TOTAL

706,806.

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
EVERETT C. JOHNSON 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	INTERNATIONAL PRES. 3	NONE	NONE	NONE
FRANK K. M. YAM 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	VICE PRESIDENT 3	NONE	NONE	NONE
HOWARD NICHOLSON 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	VICE PRESIDNET 3	NONE	NONE	NONE
ABDUL HAMID ABDULLAH 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	VICE PRESIDENT 3	NONE	NONE	NONE
BENT POULSEN 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	VICE PRESIDENT 3	NONE	NONE	NONE
WILLIAM C. BONI 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	VICE PRESIDENT 3	NONE	NONE	NONE
LUCIO AUGUSTO MOLINA FOCAZZIO 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	VICE PRESIDENT 3	300.	NONE	NONE
JEAN-LOUIS LEIGNEL 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	VICE PRESIDENT 3	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARIOS DAMIANIDES 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	VICE PRESIDENT 3	NONE	NONE	NONE
ROBERT ROUSSEY 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	PAST PRESIDENT 3	NONE	NONE	NONE
SUSAN M. CALDWELL 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	SECRETARY/CEO 60	442,814.	21,900.	36,080.
SCOTT R. ARTMAN 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	CFO 60	240,000.	23,133.	NONE
RONALD W. RIBA 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	COO 60	319,200.	24,553.	NONE
TERENCE J. TRSAR 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	CPDO 60	204,000.	19,422.	NONE
JANE R. SEAGO 3701 ALGONQUIN ROAD, SUITE 1010 ROLLING MEADOWS, IL 60008	CCO 60	222,400.	20,174.	NONE
GRAND TOTALS		1,428,714.	109,182.	36,080.



FORM 990, PART V-B - FORMER OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	LOANS AND ADVANCES	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ERIK GULDENTOPS EG CONSULTING MIDDELBURGPLEIN VILVORDE, BELGIUM, B1-800 COMPENSATION FOR CONSULTING/PRODUCT DEVELOPMENT.	NONE	4,375.	NONE	NONE
GARY HARDY IT WINNERS 7 FERN CLOSE CONSTANTIA, CAPE TOWN, SA 78 06 COMPENSATION FOR CONSULTING/PRODUCT DEVELOPMENT.	NONE	64,161.	NONE	NONE
DEAN KINGSLEY 255 GEORGE ST. SYDNEY, AUSTRALIA, NSW 2000	NONE	8.	NONE	NONE
MICHAEL CANGEMI CANGEMI CO. LLP 18 FISHEL RD. EDISON, NJ 08820 COMPENSATION FOR JOURNAL EDITOR FEES/SPEAKER FEES/PUBLIC RELATIONS COMMUNICATION.	NONE	28,875.	NONE	NONE
PIERRE SASSAVILLE 1500-H JEAN-TALON NORD	NONE	400.	NONE	NONE

FORM 990, PART V-B - FORMER OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	LOANS AND ADVANCES	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
1ER ETAGE, PORTE 1.12 STE-FOY, CANADA, PQ G1N 4T5 COMPENSATION FOR CERTIFICATION EXAM QUESTION WRITING.	NONE	800.	NONE	NONE
ROSS WESCOTT 121 SW SALMON ST. 1WTC 0303 PORTLAND, OR 97204 COMPENSATION FOR CERTIFICATION EXAM QUESTION WRITING.	NONE	2,863.	NONE	NONE
ARNOLD DITO 1586 35TH AVE. SAN FRANCISCO, CA 94122 COMPENSATION FOR CONSULTING/ANSI ACCREDITATION.	NONE	101,482.	NONE	NONE
GRAND TOTALS	NONE	101,482.	NONE	NONE

FORM 990, PART VII - PROGRAM SERVICE REVENUE

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
CISA CERTIFICATION EXAM					10,739,780.
CISA CONTINUING ED					1,091,671.
CISM CERTIFICATION EXAM					955,800.
CISM CONTINUING ED SEMINARS/TRAINING WEEKS					242,550.
NA CACS CONFERENCE					2,219,298.
ASIA CACS CONF.					1,852,346.
INTERNATION. CONF.					58,169.
LATIN CACS CONF.					658,731.
NETWORK SECURITY CONFERENCE					270,615.
INFO. SECURITY					352,700.
MGMT. CONFERENCE					360,953.
EUROPEAN NETWORK SECURITY CONF.					151,772.
EURO INF. SEC. MTG					166,922.
GLOBAL COMMUNIQUE ADVERTISING	900004	36,000.			
IS AUDIT&CONTROL JOURNAL	900004	202,532.			
TOTALS		238,532.			19,139,543.

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-93D	INCOME RECEIVED FROM INDIVIDUALS SITTING FOR ONE OF THE TWO CERTIFICATION EXAMS, AS WELL AS FEES RECEIVED FOR THE MAINTENANCE OF THOSE CERTIFICATIONS, RELATE TO THE EXEMPT PURPOSE BY PROVIDING A CERTIFICATION FOR THE IT AUDITOR & IT SECURITY MANAGER TO ENABLE DEVELOPMENT & MONITORING OF IT SYSTEMS.
93E-93N	FEES RECEIVED FROM ATTENDEES AT CONFERENCES AND OTHER EDUCATIONAL SEMINARS RELATE TO THE EXEMPT PURPOSE BY PROVIDING EDUCATION FOR THE IT AUDITOR AND IT SECURITY MANAGER TO CONTINUE THEIR PROFESSIONAL DEVELOPMENT.
93Q	FEES FROM NON-MEMBERS FOR JOURNAL SUBSCRIPTIONS OR FOR REPRINTS OF SPECIFIC JOURNALS WHICH ALLOWS EDUCATIONAL INFORMATION TO BE COMMUNICATED WITHIN THE PROFESSION.
94	DUES RECEIVED FROM MEMBERS THAT ENABLES PROFESSIONAL DEVELOPMENT OF IT AUDITORS & IT SECURITY MANAGERS BY PROVIDING EDUCATIONAL SEMINARS, JOURNALS, AND OTHER SERVICES RELATED TO IT AUDIT & IT SECURITY TOPICS TO FURTHER DEVELOP THOSE PROFESSIONALS.
102	FEES RECEIVED FOR THE PURCHASE OF PUBLICATIONS THAT PROVIDE IT AUDIT AND SECURITY PROFESSIONALS WITH THE EDUCATIONAL MATERIALS NEEDED FOR THE PROFESSION.
103B	FEE RECEIVED TO SUPPORT THE IT GOVERNANCE INSTITUTE, A RELATED EXEMPT ORGANIZATION.



EIN: 23-7067291  
 FYE: 12/31/2005

**FORM 990, PART II, LINE 42 AND PART IV, LINE 57 - FIXED ASSETS and DEPRECIATION**

<u>Description</u>	<u>Cost</u>	<u>Current Depreciation</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Land		NONE	NONE	
Land Improvements			NONE	
Buildings		NONE	NONE	
Leasehold Improvements	238,377.	16,976.	179,984.	58,393.
Equipment	2,195,284.	338,450.	1,502,628.	692,656.
Furniture & Fixtures	79,772.	6,890.	68,279.	11,493.
<b>Property, Plant &amp; Equipment</b>	<u>2,513,433.</u>	<u>362,316.</u>	<u>1,750,891.</u>	<u>762,542.</u>
Construction in Progress	NONE	NONE	NONE	NONE
<b>Total Fixed Assets, line 57</b>	<u>2,513,433.</u>		<u>1,750,891.</u>	<u>762,542.</u>
<b>Total Depreciation Expense, line 42</b>		<u>362,316.</u>		

NOTE: Depreciation is calculated using the straight-line method over the estimated useful life of the asset.