

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

A For the 2006 calendar year, or tax year beginning _____, and ending _____

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

C Name of organization
EDUC ASSISTANCE FDN FOR DESCENDANTS OF HUNGARIAN IMMIGRANTS IN PERF ARTS

Number and street (or P O box if mail is not delivered to street address) Room/suite
C/O COHEN-2906 WM PENN HWY, STE 207

City or town, state or country, and ZIP + 4
EASTON PA 18045

D Employer identification number
56-2460639

E Telephone number
610-250-0862

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).

G Website: **EDUCATIONALASSISTANCEFOUNDATION.ORG**

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

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 **2,143,637**

H and are not applicable to section 527 organizations 1
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates Yes No
H(c) Are all affiliates included? Yes No (If "No," attach a list. See instructions.)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number

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

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	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b	1,894,001		
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d			
	e	Total (add lines 1a through 1d) (cash \$ 1,894,001 noncash \$)	1e		1,894,001	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2			
	3	Membership dues and assessments	3			
	4	Interest on savings and temporary cash investments	4		56,974	
	5	Dividends and interest from securities	5		4,149	
	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 Page 20 7968)	7				
8a	Gross amount from sales of assets other than inventory	(A) Securities	180,543	8a	7,778	
	b Less cost or other basis and sales expenses	189,104	8b			
	c Gain or (loss) (attach schedule)	-8,561	8c	7,778		
	d Net gain or (loss) Combine line 8c, columns (A) and (B) SEE STMT 1 SEE STMT 2		8d		-783	
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 1b)	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		192		
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		1,954,533		
Expenses	13	Program services (from line 44, column (B))	13		84,162	
	14	Management and general (from line 44, column (C))	14		8,505	
	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		92,667	
Net Assets	18	Excess or (deficit) for the year Subtract line 17 from line 12	18		1,861,866	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		1,176,469	
	20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 3	20		-834,346	
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20	21		2,203,989	

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61,17

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
22a	Grants paid from donor advised funds (attach schedule) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b	Other grants and allocations (attach schedule) STMT 4 (cash \$ 84,162 non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	84,162	84,162		
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25a	Compensation of current officers, directors, key employees, etc listed in Part V-A (attach schedule) SEE STATEMENT 5	5,000		5,000	
25b	b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach schedule)				
25c	c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				
26	Salaries and wages of employees not included on lines 25a, b, and c				
27	Pension plan contributions not included on lines 25a, b, and c				
28	Employee benefits not included on lines 25a - 27				
29	Payroll taxes				
30	Professional fundraising fees				
31	Accounting fees				
32	Legal fees				
33	Supplies				
34	Telephone				
35	Postage and shipping				
36	Occupancy				
37	Equipment rental and maintenance				
38	Printing and publications				
39	Travel				
40	Conferences, conventions, and meetings				
41	Interest				
42	Depreciation, depletion, etc (attach schedule)				
43a	Other expenses not covered above (itemize) SEE STATEMENT 6	3,505		3,505	
43b	b				
43c	c				
43d	d				
43e	e				
43f	f				
43g	g				
44	Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	92,667	84,162	8,505	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 7**

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

(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) **SEE STMT 8**

(Grants and allocations \$ **84,162**) If this amount includes foreign grants, check here ▶

84,162

f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶

84,162

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	1,176,469	45	26,690
	46 Savings and temporary cash investments		46	1,608,892
	47a Accounts receivable			
	b Less allowance for doubtful accounts		47c	
	48a Pledges receivable			
	b Less allowance for doubtful accounts		48c	
	49 Grants receivable		49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (att schedule)		50b	
	51a Other notes and loans receivable (attach schedule)			
	b Less allowance for doubtful accounts		51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54a Investments—publicly-traded securities SEE STATEMENT 9	▶ <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV	54a	201,623
	b Investments—other securities (attach schedule)	▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV	54b	
55a Investments—land, buildings, and equipment basis				
b Less accumulated depreciation (attach schedule)		55c		
56 Investments—other (attach schedule)		56		
57a Land, buildings, and equipment basis				
b Less accumulated depreciation (attach schedule)		57c		
58 Other assets, including program-related investments (describe ▶ SEE STATEMENT 10)			58	366,784
59 Total assets (must equal line 74) Add lines 45 through 58		1,176,469	59	2,203,989
Liabilities	60 Accounts payable and accrued expenses		60	
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe ▶)		65	
66 Total liabilities. Add lines 60 through 65		0	66	0
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	1,176,469	67	2,203,989
	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 and column (B) must equal line 21)	1,176,469	73		2,203,989
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	1,176,469	74		2,203,989

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	1,954,533
b	Amounts included on line a but not on Part I, line 12			
1	Net unrealized gains on investments	b1		
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	
c	Subtract line b from line a		c	1,954,533
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	1,954,533

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

a	Total expenses and losses per audited financial statements		a	92,667
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	92,667
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	92,667

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
BARRETT WEINBERGER 4440 HUNT ROAD	CINCINNATI OH 45242 DIRECTOR PART-TIME	2,500	0	0
FRANCES ODZA 209 WESTWIND WAY	DRESHER PA 19025 DIRECTOR PART-TIME	2,500	0	0
SOLOMON ZEIGER 141 JUNIPER ROAD	HAVERTOWN PA 19083 DIRECTOR 0	0	0	0

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

		Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 3		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b	X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" If "Yes," attach a statement that includes the information described in the instructions	75c	X
d	Does the organization have a written conflict of interest policy?	75d	X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits
(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
N/A				

Part VI Other Information (See the instructions.)

		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	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
78a	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	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization ▶ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct and indirect political expenditures (See line 81 instructions)	81a	
b	Did the organization file Form 1120-POL for this year?	81b	X

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?		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			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
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?		X
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?	N/A	
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	N/A	
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?	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			
88a	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		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
88b			
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 <input type="checkbox"/> 0, section 4912 <input type="checkbox"/> 0, section 4955 <input type="checkbox"/> 0		
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		X
89b			
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <input type="checkbox"/> 0		
d	Enter Amount of tax on line 89c, above, reimbursed by the organization <input type="checkbox"/> 0		
89e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89f	All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89g	For supporting organizations and sponsoring organizations maintaining donor advised funds Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
90a	List the states with which a copy of this return is filed <input type="checkbox"/> NONE		
b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions)		
90b			0
91a	The books are in care of <input type="checkbox"/> BD OF DIRECTORS 340 N.E. 192 ST. Located at <input type="checkbox"/> AVENTURA, FL		
	Telephone no <input type="checkbox"/> 513-470-1355		
	ZIP + 4 <input type="checkbox"/> 33180		
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		
91b		Yes	No
			X

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No

If "Yes," enter the name of the foreign country ▶

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

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

Note: Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					56,974
96 Dividends and interest from securities					4,149
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					-783
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a _____					
b MISC BANK CHGE REFUNDS					192
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0		0	60,532
105 Total (add line 104, columns (B), (D), and (E))					60,532

Note: Line 105 plus line 1e, 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)
N/A	

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)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

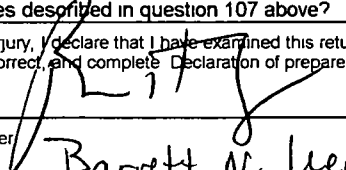
<p>106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity</p>	Yes	No
		X

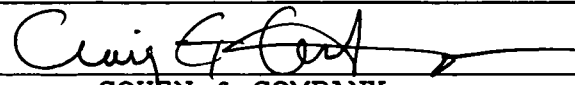
	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

<p>107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity</p>	Yes	No
		X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

<p>108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?</p>	Yes	No

Please Sign Here	<p>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.</p>	
	<p>Signature of officer: </p>	<p>Date: 11/13/07</p>
	<p>Type or print name and title: Barrett N. Weinhagen, President</p>	

Paid Preparer's Use Only	<p>Preparer's signature: </p>	<p>Date: 11/12/07</p>	<p>Check if self-employed: <input type="checkbox"/></p>	<p>Preparer's SSN or PTIN (See Gen Instr X): P00210603</p>
	<p>Firm's name (or yours if self-employed), address, and ZIP + 4: COHEN & COMPANY 2906 WM PENN HWY, STE 207 EASTON, PA 18045</p>	<p>EIN: 23-2621914</p>	<p>Phone no: 610-250-0862</p>	

**SCHEDULE A
(Form 990 or 990-EZ)**

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0047

2006

Department of the Treasury
Internal Revenue Service

Supplementary Information-(See separate instructions.)
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

EDUC ASSISTANCE FDN FOR DESCENDANTS OF HUNGARIAN IMMIGRANTS IN PERFORMING ARTS

Employer identification number

56-2460639

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Comp	(d) Contnb to empl ben plans & deferred comp	(e) Expense account & other allowances
NONE				

Total number of other employees paid over \$50,000 ▶

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms) If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of other contractors receiving over \$50,000 for other services ▶

Part III Statements About Activities (See page 2 of the instructions.)

		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)	1	X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property?	2a	X
b	Lending of money or other extension of credit?	2b	X
c	Furnishing of goods, services, or facilities?	2c	X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	2d	X
e	Transfer of any part of its income or assets?	2e	X
3a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.) SEE STATEMENT 11	3a	X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement.	3c	X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g.	4a	X
b	Did the organization make any taxable distributions under section 4966?	4b	
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	
d	Enter the total number of donor advised funds owned at the end of the tax year ► _____		
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ► _____		
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ► _____		0
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ► _____		0

Part IV Reason for Non-Private Foundation Status. (See pages 4 through 7 of the instructions)

I certify that the organization is not a private foundation because it is (Please check only ONE applicable box)

- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ►
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the Support Schedule in Part IV-A)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)
- 11b A community trust Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)
- 12 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions-subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the Support Schedule in Part IV-A)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization
 - Type I
 - Type II
 - Type III-Functionally Intergrated
 - Type III-Other

Provide the following information about the supported organizations. (See page 7 of the instructions)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					►

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the instructions)

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

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

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	691,455				691,455
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					0
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	42,174				42,174
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					0
23 Total of lines 15 through 22	733,629				733,629
24 Line 23 minus line 17	733,629				733,629
25 Enter 1% of line 23	7,336				

26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24	▶	26a	14,673
	b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts	▶	26b	
	c Total support for section 509(a)(1) test. Enter line 24, column (e)	▶	26c	733,629
	d Add Amounts from column (e) for lines 18 <u>42,174</u> 19 _____ 22 _____ 26b _____	▶	26d	42,174
	e Public support (line 26c minus line 26d total)	▶	26e	691,455
	f Public support percentage (line 26e (numerator) divided by line 26c (denominator))	▶	26f	94.2513%

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year

(2005)	(2004)	(2003)	(2002)	N/A
--------	--------	--------	--------	-----

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year

(2005)	(2004)	(2003)	(2002)	N/A
--------	--------	--------	--------	-----

c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____	▶	27c	
d Add Line 27a total _____ and line 27b total _____	▶	27d	
e Public support (line 27c total minus line 27d total)	▶	27e	
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e)	▶	27f	
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	▶	27g	%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	▶	27h	%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15

Part V Private School Questionnaire (See page 9 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A	Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?			
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?			
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)			
32	Does the organization maintain the following			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
33	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 10 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768) **N/A**

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

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

		(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount Enter the amount from the following table-			
If the amount on line 40 is-			
Not over \$500,000			
Over \$500,000 but not over \$1,000,000			
Over \$1,000,000 but not over \$1,500,000			
Over \$1,500,000 but not over \$17,000,000			
Over \$17,000,000			
The lobbying nontaxable amount is-			
20% of the amount on line 40			
\$100,000 plus 15% of the excess over \$500,000			
\$175,000 plus 10% of the excess over \$1,000,000	41		
\$225,000 plus 5% of the excess over \$1,500,000			
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
See the instructions for lines 45 through 50 on page 13 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.) **N/A**

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h.)

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

Yes	No	Amount

Part VII. Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 13 of the instructions.)

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

a Transfers from the reporting organization to a noncharitable exempt organization of

- (i) Cash
- (ii) Other assets

b Other transactions

- (i) Sales or exchanges of assets with a noncharitable exempt organization
- (ii) Purchases of assets from a noncharitable exempt organization
- (iii) Rental of facilities, equipment, or other assets
- (iv) Reimbursement arrangements
- (v) Loans or loan guarantees
- (vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

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

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Federal Statements

Statement 1 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Securities

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Gain/ -Loss
PUBLICLY TRADED SECURITIES								
					\$ 180,543	\$ 189,104	\$	\$ -8,561
TOTAL					\$ 180,543	\$ 189,104	0	\$ -8,561

Statement 2 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Other

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Gain/ -Loss
BROOKSTREET - STCG								
					\$ 2,065	\$	\$	\$ 2,065
BROOKSTREET - LTCC								
					5,713			5,713
TOTAL					\$ 7,778	\$ 0	0	\$ 7,778

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

<u>Description</u>	<u>Amount</u>
CORRECTION TO NET EQUITY FOR FUNDS IN TRANSIT AS DISCUSSED WITH THE INTERNAL REVENUE SERVICE IN CONNECTION WITH THE EXAMINATION OF 2005 FORM 990	\$ <u>-834,346</u>
TOTAL	\$ <u><u>-834,346</u></u>

Federal Statements

Statement 4 - Form 990, Part II, Line 22b - Other Grants and Allocations

Name Address	Date of Gift	Description of Property	Relationship to Org	Cash Contrib	NonCash Contrib	Book Value	BV Explantn	FMV Explantn
MICHAEL C. WEINBERGER 4440 HUNT ROAD CINCINNATI OH 45242 AVRAHAM WACHS CASHMAN 792 CORTLAND ST ALBANY NY 12203			\$ 49,489 \$		SCHOLARSHIP/GRANT \$			
				34,673				
TOTAL				\$ 84,162	\$ 0	\$ 0		

Statement 5 - Form 990, Part II, Line 25a - Compensation of Current Officers

Name	Program Services	Management & General	Fundraising
EXPENSES	\$	\$	\$
OFFICER COMPENSATION		5,000	
COMPENSATION	\$ 0	\$ 5,000	\$ 0
TOTAL			

Federal Statements

Statement 6 - 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	\$	\$	\$	\$
BANK CHARGES	25		25	
INSURANCE	1,035		1,035	
INVESTMENT ADVISORY FEES	1,865		1,865	
OFFICE AND GENERAL ADMIN	580		580	
TOTAL	<u>\$ 3,505</u>	<u>\$ 0</u>	<u>\$ 3,505</u>	<u>\$ 0</u>

Statement 7 - Form 990, Part III - Organization's Primary Exempt Purpose

TO PROVIDE NEED-BASED FINANCIAL ASSISTANCE TO COLLEGE STUDENTS WHO MINIMALLY MEET ALL THREE OF THE FOLLOWING QUALIFICATIONS:

1. THE STUDENT MUST BE IN HIS OR HER JUNIOR OR SENIOR YEAR OF UNDERGRADUATE STUDIES AT A RECOGNIZED AND ACCREDITED SCHOOL OR UNIVERSITY;
2. THE STUDENT MUST BE A DESCENDANT OF A 19TH CENTURY IMMIGRANT FROM THE HUNGARIAN AREA OF EASTERN EUROPE (AS MORE FULLY DEFINED IN THE ORGANIZATION'S BYLAWS); AND
3. THE IMMIGRANT MUST HAVE BEEN INVOLVED IN THE PERFORMING ARTS.

Statement 8 - Form 990, Part III, Line e - Other Program Services

Description

SCHOLARSHIP PROGRAM AWARDS TO ALL ELIGIBLE APPLICANTS.

Federal Statements

Statement 9 - Form 990, Part IV, Line 54a - Publicly Traded Securities

Description	Beginning of Year	End of Year	Basis of Valuation
US AND STATE GOVERNMENT CORPORATE STOCK	\$	\$	
BROOKSTREET SECURITIES CORPORATE BONDS		201,623	COST
TOTAL	\$ 0	\$ 201,623	

Statement 10 - Form 990, Part IV, Line 58 - Other Assets

Description	Beginning of Year	End of Year
DUE FROM ESTATE OF SCHALLER	\$	\$ 366,784
TOTAL	\$ 0	\$ 366,784

Statement 11 - Schedule A, Part III, Line 3a - Explanation of Grant/Loan Qualifications**Description**

PURSUANT TO ITS CHARTER, THE ORGANIZATION'S PRIMARY FUNCTION IS TO AWARD SCHOLARSHIPS TO DESERVING RECIPIENTS. REFER TO FORM 990, PART III, STATEMENT 7 FOR MORE DETAIL.

Account Number: 0LJ-045802
 Account Name: EDUCATIONA

Statement Date: 01/01/2006 to 12/31/2006

BROOKSTREET
 SECURITIES CORPORATION
No. A/d Proprietorship

2361 CAMPUS DRIVE, 2ND FLOOR
 IRVINE, CA 92612-1464

REALIZED GAIN (LOSS) LOT DETAIL - YEAR ENDING 2006

Realized Gain (Loss) in this section may differ from the Realized Gain (Loss) on your monthly/quarterly statements due to trade adjustments and/or reclassifications that are determined after the calendar year end. The revised figure(s), if applicable, are updated here and in the Supplemental Information section of your tax-reporting statements.

This report is not a replacement for the Schedule D (Form 1040), which Federal tax law requires to be completed and submitted when you file your tax return. NFS determines the appropriate cost basis method for calculating gain and loss based on positions held at the time of sale. For open-end mutual funds, NFS determines cost basis using the average cost-single category (ACSC) method unless otherwise instructed. For all other securities, NFS determines cost basis using the first-in, first-out (FIFO) method if NFS does not receive appropriate specific share instructions. NFS determines cost basis using the specific share identification method if NFS receives appropriate specific share instructions. However, such cost basis information may not correspond to a customer's cost basis information records if a customer used the specific share identification method prior to the time that such method tracking was made available by NFS. Cost basis, associated gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities, however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION: NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc. is an event. For some customers, this limit can be reached with approximately 1500 events. Cost basis information for events beyond that limit will usually show as not available or unknown. In addition, any cost basis information shown may be outdated due to events occurring after the limit is exceeded. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by the investor.

MUTUAL FUNDS

Description	Date of Sale	Date Acquired	Symbol/ CUSIP	Sales Price/ Share	Quantity	Proceeds	Cost Basis	Realized Holding Gain (Loss)	Period
COLUMBIA TECHNOLOGY FUND CL Z	08/14/06	Various	CMTEF	\$8.76	630,658	\$5,524.56	\$6,817.42	(\$1,292.86)	ST
COLUMBIA TECHNOLOGY FUND CL Z	07/19/06	Various	CMTEF	\$9.06	294,411	\$2,667.36	\$3,182.58	(\$515.22)	ST
		Position Total	CMTEF		925,069	\$8,191.92	\$10,000.00	(\$1,808.08)	
FIDELITY SELECT INDUSTRIAL EQUIPMENT	08/16/06	Various	FSCGX	\$28.42	264,167	\$7,507.63	\$7,824.63	(\$317.00)	ST
FIDELITY SELECT ENVIRONMENTAL SVCs	08/28/06	Various	FSLEX	\$16.33	547,645	\$8,943.04	\$10,000.00	(\$1,056.96)	ST
FIDELITY SELECT AUTOMOTIVE	06/15/06	Various	FSVAX	\$33.61	217,888	\$7,323.22	\$8,146.84	(\$823.62)	ST
FIDELITY SELECT LEISURE	07/21/06	Various	FDLSX	\$74.32	119,147	\$8,855.01	\$10,000.00	(\$1,144.99)	ST
FIDELITY SELECT GOLD	12/01/06	Various	FSAGX	\$38.43	117,178	\$4,503.16	\$3,839.92	\$663.24	ST

BROOKSTREET SECURITIES CORP

Account carried with National Financial Services LLC, Member NYSE, SIPC

Account Number: 0LJ-045802
 Account Name: EDUCATIONA

Statement Date: 01/01/2006 to 12/31/2006

BROOKSTREET
 SECURITIES CORPORATION
The Art of Prosperity

2361 CAMPUS DRIVE, 2ND FLOOR
 IRVINE, CA 92612-1464

MUTUAL FUNDS		Date of Sale	Date Acquired	Symbol/ Cusip	Sales Price/ Share	Quantity	Proceeds	Cost Basis	Realized Holding Gain (Loss)	Period
FIDELITY SELECT BROKERAGE & INVS MGT		10/20/06	Various	FSLBX	\$75.53	56,368	\$4,244.51	\$3,967.74	\$276.77	ST
FIDELITY SELECT BROKERAGE & INVS MGT		05/02/06	Various	FSLBX	\$73.60	129,299	\$9,445.04	\$10,000.00	(\$554.96)	ST
			Position Total			185,667	\$13,689.55	\$13,967.74	(\$278.19)	
FIDELITY SELECT CHEMICALS		08/17/06	Various	FSCHX	\$65.59	144,582	\$9,483.13	\$10,104.83	(\$621.70)	ST
GAMCO GLOBAL TELECOMMUNICATIONS		07/26/06	Various	GABTX	\$18.45	538,793	\$9,940.73	\$10,000.00	(\$59.27)	ST
QUANTITATIVE EMERG MKTS FD-ORDINARY SHS		08/24/06	Various	QFFOX	\$19.31	486,855	\$9,401.17	\$10,000.00	(\$598.83)	ST
RYDEX INVERSE MID CAP H CLASS		05/19/06	Various	RYMHX	\$38.71	268,673	\$10,400.33	\$10,000.00	\$400.33	ST
RYDEX SECTOR ROTATION CLASS H		07/19/06	Various	RYSRX	\$12.83	1,839.1	\$23,595.65	\$25,545.52	(\$1,949.87)	ST
RYDEX SECTOR ROTATION CLASS H		06/15/06	Various	RYSRX	\$12.82	483,175	\$6,194.30	\$6,605.00	(\$410.70)	ST
			Wash Sale Disallowed Loss					(\$410.70)	\$410.70	
			Position Total			2,322,275	\$29,789.95	\$31,739.82	(\$1,949.87)	
RYDEX MID CAP ADVANTAGE CL H		07/24/06	Various	RYMDX	\$34.93	422,438	\$14,755.76	\$15,748.47	(\$992.71)	ST
RYDEX INVERSE DYNAMIC OTC CL H		06/02/06	Various	RYVNX	\$20.58	137,021	\$2,819.89	\$2,465.01	\$354.88	ST
RYDEX INVERSE DYNAMIC OTC CL H		05/24/06	Various	RYVNX	\$21.43	140,911	\$3,019.73	\$2,534.99	\$484.74	ST
			Position Total			277,932	\$5,839.62	\$5,000.00	\$839.62	
RYDEX TEMPEST 500 CLASS H		05/30/06	Various	RYTPX	\$39.63	134.59	\$5,333.80	\$5,000.00	\$333.80	ST
RYDEX TRANSPORTATION INVESTOR CLASS		07/27/06	Various	RYPIX	\$26.00	260,766	\$6,779.92	\$7,731.71	(\$951.79)	ST
RYDEX INVERSE GOVT LONG BOND INVESTOR		05/16/06	Various	RYJUX	\$20.69	497.76	\$10,298.65	\$10,000.00	\$298.65	ST
RYDEX ENERGY SVCS INVESTOR CLASS		05/18/06	Various	RYVIX	\$44.68	212,766	\$9,506.38	\$10,000.00	(\$493.62)	ST

