

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)

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2004 calendar year, or tax year beginning 07/01, 2004, and ending 06/30/2005

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

C Name of organization: I-CAR EDUCATION FOUNDATION
Number and street (or P O box if mail is not delivered to street address) Room/suite: 5125 TRILLIUM BOULEVARD
City or town, state or country, and ZIP + 4: HOFFMAN ESTATES, IL 60192

D Employer identification number: 36-3768028
E Telephone number: (847) 590-1198
F Accounting method: Accrual

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? No
H(b) If "Yes," enter number of affiliates
H(c) Are all affiliates included? No
H(d) Is this a separate return filed by an organization covered by a group ruling? No
I Group Exemption Number
M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

G Website: N/A

J Organization type (check only one): 501(c) (3)

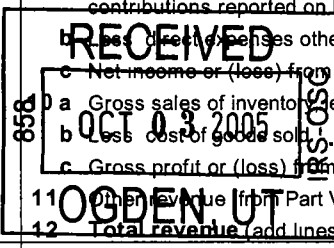
K Check here if the organization's gross receipts are normally not more than \$25,000

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 1,025,312.

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

Table with 21 rows and 4 columns: Description, Sub-description, Amount, Total. Includes Revenue (lines 1-12), Expenses (lines 13-17), and Net Assets (lines 18-21).

SCANNED OCT 20 2005



Part II Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See page 22 of the instructions)

Table with 5 columns: Description, (A) Total, (B) Program services, (C) Management and general, (D) Fundraising. Rows include Grants and allocations, Compensation of officers, directors, etc., and Total functional expenses.

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 [X] No
If "Yes," enter (i) the aggregate amount of these joint costs \$; (ii) the amount allocated to Program services \$; (iii) the amount allocated to Management and general \$; and (iv) the amount allocated to Fundraising \$

Part III Statement of Program Service Accomplishments (See page 25 of the instructions.)

Table with 2 columns: Description, Program Service Expenses. Rows include primary exempt purpose, program service accomplishments (a-d), and Total of Program Service Expenses.

Part IV Balance Sheets (See page 25 of the instructions.)

		(A) Beginning of year		(B) End of year	
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.					
Assets	45	Cash - non-interest-bearing	491,925.	45	285,770.
	46	Savings and temporary cash investments	216,452.	46	435,401.
	47a	Accounts receivable	11,699.		
		b Less: allowance for doubtful accounts	1,000.	47c	10,699.
	48a	Pledges receivable			
		b Less: allowance for doubtful accounts		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)			
		b Less: allowance for doubtful accounts		51c	
	52	Inventories for sale or use	NONE	52	NONE
	53	Prepaid expenses and deferred charges	1,296.	53	10,415.
	54	Investments - securities (attach schedule) STMT. 5. <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	317,122.	54	515,029.
	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 STMT. 7.	77,536.		
		b Less: accumulated depreciation (attach schedule)	57,078.	57c	20,458.
	58	Other assets (describe _____)		58	
59	Total assets (add lines 45 through 58) (must equal line 74)	1,048,057.	59	1,277,772.	
Liabilities	60	Accounts payable and accrued expenses	69,381.	60	94,463.
	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)	69,381.	66	94,463.	
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	903,704.	67	1,031,324.
	68	Temporarily restricted	74,972.	68	151,985.
	69	Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds		70	
	71	Paid-in or capital surplus, or land, building, and equipment fund		71	
	72	Retained earnings, endowment, accumulated income, or other funds		72	
	73	Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	978,676.	73	1,183,309.
	74	Total liabilities and net assets / fund balances (add lines 66 and 73)	1,048,057.	74	1,277,772.

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

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

76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity . . . 76 Yes No X
77 Were any changes made in the organizing or governing documents but not reported to the IRS? . . . 77 Yes No X
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . 78a Yes No X
78b If "Yes," has it filed a tax return on Form 990-T for this year? . . . 78b Yes No N/A
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . . 79 Yes No 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 Yes No X
80b If "Yes," enter the name of the organization INTER-INDUSTRY CONFERENCE ON AUTO COLLISION REPAIR and check whether it is X exempt or nonexempt
81a Enter direct and indirect political expenditures See line 81 instructions. 81a NONE
81b Did the organization file Form 1120-POL for this year? . . . 81b Yes No X
82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? . . . 82a Yes No X
82b 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 Yes No N/A
83a Did the organization comply with the public inspection requirements for returns and exemption applications? . . . 83a Yes No X
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? . . . 83b Yes No X
84a Did the organization solicit any contributions or gifts that were not tax deductible? . . . 84a Yes No X
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . 84b Yes No N/A
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? . . . 85a Yes No N/A
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less? . . . 85b Yes No N/A
85c 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
85c Dues, assessments, and similar amounts from members . . . 85c Yes No N/A
85d Section 162(e) lobbying and political expenditures . . . 85d Yes No N/A
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices . . . 85e Yes No N/A
85f Taxable amount of lobbying and political expenditures (line 85d less 85e) . . . 85f Yes No N/A
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? . . . 85g Yes No N/A
85h 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 Yes No N/A
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12 . . . 86a Yes No N/A
86b Gross receipts, included on line 12, for public use of club facilities . . . 86b Yes No N/A
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders . . . 87a Yes No N/A
87b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . 87b Yes No 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 Yes No X
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911 NONE ; section 4912 NONE ; section 4955 NONE
89b 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 Yes No X
89c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . N/A
89d Enter: Amount of tax on line 89c, above, reimbursed by the organization . . . N/A
90a List the states with which a copy of this return is filed ILLINOIS
90b Number of employees employed in the pay period that includes March 12, 2004 (See instructions.) . . . 90b 2
91 The books are in care of MICHAEL BREY Telephone no (847) 590-1191
Located at 5125 TRILLIUM BLVD, HOFFMAN ESTATES, IL ZIP + 4 60192
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year . . . 92 N/A

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

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		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 ADVANCE TECH PRGM					32,672.
b ENHANCED DELIVERY					371,526.
c OTHER PROGRAM SVCS					158,355.
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			14	21,874.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				21,874.	562,553.
105 Total (add line 104, columns (B), (D), and (E))					584,427.

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

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

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	STMT 13

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

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

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

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

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

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: *Thomas C McAuliffe* Date: 9/28/05
 President & CEO

Date 9-27-05	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst W) P00099345
-----------------	---	--

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

Table with 3 columns: Question, Yes, No. Rows include: 1. Lobbying activities (NONE), 2. Acts with contributors, 3a-3b. Grants and annuity plans, 4a-4b. Donor accounts and credit counseling.

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

- The organization is not a private foundation because it is: (Please check only ONE applicable box)
5. A church...
6. A school...
7. A hospital...
8. A Federal, state, or local government...
9. A medical research organization...
10. An organization operated for the benefit of a college...
11a. An organization that normally receives a substantial part of its support from a governmental unit...
11b. A community trust...
12. An organization that normally receives: (1) more than 33 1/3% of its support from contributions...
13. An organization that is not controlled by any disqualified persons...

Provide the following information about the supported organizations (See page 5 of the instructions.)

Table with 2 columns: (a) Name(s) of supported organization(s), (b) Line number from above.

14 An organization organized and operated to test for public safety. Section 509(a)(4) (See page 5 of the instructions.)

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

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

Table with columns for years (a) 2003, (b) 2002, (c) 2001, (d) 2000, and (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends, amounts received from payments on securities loans; 19 Net income from unrelated business activities; 20 Tax revenues levied; 21 Value of services or facilities furnished; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23; 26 Organizations described on lines 10 or 11; 27 Organizations described on line 12; 28 Unusual Grants.

Part V	Private School Questionnaire (See page 7 of the instructions.)	NOT APPLICABLE
(To be completed ONLY by schools that checked the box on line 6 in Part IV)		

		Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) ----- ----- -----	31		
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? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----	32d		
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? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- ----- -----	33h		
34 a 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 9 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768) **NOT APPLICABLE**

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 - The lobbying nontaxable amount is -	41		
Not over \$500,000 20% of the amount on line 40			
Over \$500,000 but not over \$1,000,000 . . . \$100,000 plus 15% of the excess over \$500,000			
Over \$1,000,000 but not over \$1,500,000 . . \$175,000 plus 10% of the excess over \$1,000,000			
Over \$1,500,000 but not over \$17,000,000 . \$225,000 plus 5% of the excess over \$1,500,000			
Over \$17,000,000 \$1,000,000			
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 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(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

NOT APPLICABLE

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

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

- 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**.)

	Yes	No	Amount

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

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

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

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

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

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
51B (IV)	523,546.	INTER-INDUSTRY	THE I-CAR EDUCATION
		CONFERENCE ON	FOUNDATION REIMBURSES
		AUTO COLLISION	THE INTER-INDUSTRY
		REPAIR	CONFERENCE ON AUTO
			COLLISION REPAIR FOR
			RENT, PAYROLL, EMPLOYEE
			BENEFITS, OFFICE EXPENSES,
			AND OTHER ADMINISTRATIVE
			EXPENSES PAID BY THE
			CONFERENCE ON BEHALF OF
			THE FOUNDATION

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
INTER-INDUSTRY	501(C) (6)	AUXILIARY OF INTER-INDUSTRY
CONFERENCE ON AUTO		CONFERENCE ON AUTO COLLISION
COLLISION REPAIR		REPAIR

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
MARKETING AND PROMOTION	9,659.	5,667.	2,756.	1,236.
PROFESSIONAL EXPENSES	5,608.	3,290.	1,600.	718.
CURRICULUM ASSISTANCE EXPENSES	134,244.	134,244.		
OFFICE OPERATIONS	22,872.	13,420.	6,525.	2,927.
OTHER EXPENSES	3,095.	3,095.		
I-CAR ALLOCATION OF EXPENSES	118,892.	69,759.	33,916.	15,217.
TOTALS	294,370.	229,475.	44,797.	20,098.

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

=====

TO SERVE AS AN EDUCATIONAL ORGANIZATION IN THE FIELD OF AUTO REPAIR,
INSURANCE CLAIMS AND RELATED INDUSTRIES.

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

ITEM	DESCRIPTION	GRANTS AND ALLOCATIONS	EXPENSES
A	THE ORGANIZATION ASSISTS IN THE RECRUITMENT AND TRAINING OF QUALIFIED ENTRY-LEVEL TECHNICIANS TO THE COLLISION REPAIR INDUSTRY THROUGH THE DEVELOPMENT OF INSTRUCTIONAL MATERIALS AND RESOURCES TO BE UTILIZED BY THE VOCATIONAL/TECHNICAL EDUCATION SYSTEM:	NONE	
B	DURING THE FISCAL YEAR, 315 VOCATIONAL/TECHNICAL SCHOOLS PURCHASED 4,594 INSTRUCTOR PROGRAM MATERIALS AND 42,263 STUDENT PROGRAM MATERIALS FROM THE ORGANIZATION.	NONE	455,525.
C	37 SCHOOLS PARTICIPATED IN THE PACE+ST3 PROGRAM, WHICH IS DEDICATED TO PROVIDING STUDENTS WITH COMPETENCY-BASED COLLISION REPAIR TRAINING AND WILL ENABLE THE COLLISION REPAIR SHOP OWNERS TO HIRE HIGH QUALITY INTERNS THAT CAN PERFORM ENTRY-LEVEL TASKS IN A COMPETENT MANNER WITH LITTLE OR NO SUPERVISION.	NONE	57,946.
TOTAL		NONE	513,471.

FORM 990, PART IV - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	ENDING BOOK VALUE
PREPAID EXPENSES	10,415.
TOTALS	10,415.

FORM 990, PART IV - INVESTMENTS - SECURITIES
=====

DESCRIPTION	ENDING BOOK VALUE
-----	-----
CORPORATE BONDS	504,111.
GOVERNMENT BONDS	10,918.
TOTALS	----- 515,029. =====

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ACCUMULATED DEPRECIATION DETAIL

FIXED ASSET DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
FURNITURE & FIXTURES	SL	1,891.			1,891.	1,891.			1,891.
FURNITURE & FIXTR.F	SL	442.			442.	442.			442.
DATA PROC. EQUIP.	SL	7,467.			7,467.	7,467.			7,467.
FURNITURE & FIXTR.F	SL	2,570.			2,570.	2,570.			2,570.
DATA PROC. EQUIP.	SL	5,200.			5,200.	5,200.			5,200.
DATA PROC. EQUIP.	SL	11,911.			11,911.	11,911.			11,911.
DATA PROC. EQUIP.	SL	2,552.			2,552.	2,552.			2,552.
DATA PROC. EQUIP.	SL	4,820.			4,820.	4,820.			4,820.
DATA PROC. EQUIP.	SL	3,011.			3,011.	3,011.			3,011.
DATA PROC. EQUIP.	SL	1,753.			1,753.	1,753.			1,753.
DATA PROC. EQUIP.	SL	2,005.			2,005.	2,005.			2,005.
DATA PROC. EQUIP.	SL	2,228.			2,228.	1,114.	743.		1,857.
DATA PROC. EQUIP.	SL	3,283.			3,283.	1,641.	1,094.		2,735.
DATA PROC. EQUIP.	SL	8,457.			8,457.	1,549.	2,819.		4,368.
DATA PROC. EQUIP	SL		6,323.		6,323.		1,932.		1,932.
DATA PROC. EQUIP	SL		6,802.		6,802.		1,701.		1,701.
DATA PROC. EQUIP	SL		4,934.		4,934.		274.		274.
DATA PROC. EQUIP	SL		1,887.		1,887.		550.		550.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL		
		BEGINNING BALANCE	ADDITIONS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	ENDING BALANCE
TOTALS		57,590.		77,536.	47,926.		57,039.

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RONALD W. RAY I-CAR EDUCATION FOUNDATION 3701 ALGONQUIN ROAD SUITE 400 ROLLING MEADOWS, ILLINOIS 60008	EXECUTIVE DIRECTOR 40 HRS/WK	118,403.	8,780.	NONE
THOMAS C. MCGEE I-CAR EDUCATION FOUNDATION 3701 ALGONQUIN ROAD SUITE 400 ROLLING MEADOWS, ILLINOIS 60008	EXECUTIVE VICE PRES. AS REQ'D	NONE	NONE	NONE
JERRY BURNS AUTOMOTIVE IMPRESSIONS, INC. 108 FRONTAGE ROAD RIO RANCHO, NM 87124	TRUSTEE AS REQ'D	NONE	NONE	NONE
BRUCE W. COOLEY SHERWIN-WILLIAMS AUTO FINISHES CORP 4440 WARRENSVILLE CENTER ROAD WARRENSVILLE HEIGHTS, OH 44128	TREASURER AS REQ'D	NONE	NONE	NONE
J. LAURENCE COSTIN CCC INFORMATION SERVICES, INC. 444 MERCHANDISE MART WORLD TRADE CENTER CHICAGO CHICAGO, IL 60654-1005	TRUSTEE EMERITUS AS REQ'D	NONE	NONE	NONE
JIM DICKENS CCC INFORMATION SERVICES, INC. 444 MERCHANDISE MART	TRUSTEE AS REQ'D	NONE	NONE	NONE

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WORLD TRADE CENTER CHICAGO CHICAGO, IL 60654-1005				
JOHN G. EAGER PROPERTY CASUALTY INSURERS ASSOC. 2600 S. RIVER ROAD DES PLAINES, IL 60018	TRUSTEE AS REQ'D	NONE	NONE	NONE
CHRIS EVANS STATE FARM MUTUAL AUTO INSURANCE CO ONE STATE FARM PLAZA BLOOMINGTON, IL 61710-0001	TRUSTEE AS REQ'D	NONE	NONE	NONE
GREG GAMBREL WALKER CAREER CENTER 9651 EAST 21ST STREET INDIANAPOLIS, IN 46229	TRUSTEE AS REQ'D	NONE	NONE	NONE
NICK GERVAISE LORD CORPORATION 2000 WEST GRANDVIEW BLVD. ERIE, PA 16509	TRUSTEE AS REQ'D	NONE	NONE	NONE
LIREL G. HOLT CCAR 8400 W. 110TH STREET, SUITE 200 OVERLAND PARK, KS 66210-1449	TRUSTEE EMERITUS AS REQ'D	NONE	NONE	NONE
GREG HORN GMAC INSURANCE ONE GMAC INSURANCE PLAZA ST. LOUIS, MO 63045	TRUSTEE AS REQ'D	NONE	NONE	NONE

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PAUL J. HUBER ALLSTATE INSURANCE COMPANY 2775 SANDERS ROAD, SUITE B7 NORTHBROOK, IL 60062	SECRETARY AS REQ'D	NONE	NONE	NONE
SHARON MERWIN CCAR P.O. BOX 992 BEDFORD, TX 97095-0992	TRUSTEE AS REQ'D	NONE	NONE	NONE
CLARK PIJCINSKI TRUE2FORM COLLISION REPAIR CENTERS 22546 SWEETLEAF LANE GAITHERSBURG, MD 20882	VICE-CHAIRMAN AS REQ'D	NONE	NONE	NONE
STEVE SEIDNER SEIDNER'S COLLISION CENTERS 1000 EVERGREEN AVE. DUARTE, CA 91010	TRUSTEE AS REQ'D	NONE	NONE	NONE
GREGORY S. SETTLE MERCEDES-BENZ USA, INC. ONE MERCEDES DRIVE P.O. BOX 350 MONTVALE, NJ 07645-0350	TRUSTEE AS REQ'D	NONE	NONE	NONE
CHARLES S. SULKALA ACME BODY AND PAINT, INC. 3430 WASHINGTON STREET BOSTON, MA 02130	TRUSTEE EMERITUS AS REQ'D	NONE	NONE	NONE

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
FREDA THOMPSON ACE AUTO BODY P.O. BOX 1194 1998 HWY. 31 N. HARTSELLE, AL 35640	TRUSTEE AS REQ'D	NONE	NONE	NONE
JOSE VARGAS TEXAS STATE TECHNICAL COLLEGE 1902 NORTH LOOP 499 HARLINGEN, TX 78550-3653	TRUSTEE AS REQ'D	NONE	NONE	NONE
RUSS VERONA EAST ROCKFORD COLLISION CENTER 2602 17TH STREET ROCKFORD, IL 61109-1317	TRUSTEE EMERITUS AS REQ'D	NONE	NONE	NONE
BRIAN WHITCOMB 5314 AINTREE ROAD ROCHESTER, MI 48306	CHAIRMAN AS REQ'D	NONE	NONE	NONE
MARK ALGIE 3M CORPORATION 3M CENTER BUILDING 223-6N-01 ST. PAUL, MN 55144	TRUSTEE AS REQ'D	NONE	NONE	NONE
DENISE LLOYD BODY SHOP BUSINESS 3550 EMBASSY PARKWAY AKRON, OH 44333	TRUSTEE AS REQ'D	NONE	NONE	NONE
ROLAND TAUBE		NONE	NONE	NONE

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
AKZO NOBEL COATINGS, INC. 110 WOODBINE DOWNS BLVD. UNIT 4 ETOBICOKE, ON M9W5S6	TRUSTEE AS REQ'D	118,403.	8,780.	NONE
GRAND TOTALS		118,403.	8,780.	NONE

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 -----
--------------------	---

93 93 93 93 93	PROGRAM SERVICES RESULTED IN NUMEROUS EDUCATIONAL UNITS CONDUCTED DURING THE PAST YEAR THROUGHOUT THE UNITED STATES. THESE ACTIVITES INCREASED THE INDUSTRY'S AWARENESS OF AND ITS ABILITY TO PROPERLY TRAIN INDIVIDUALS IN THE AUTOMOBILE COLLISION REPAIR INDUSTRY.
----------------------------	---

93A 93A	--ADVANCE TECH IS THE ORGANIZATION'S BOOK-AND-TAPE BASED TRAINING SYSTEM.
------------	--

93B 93B	--ENHANCED DELIVERY IS THE ORGANIZATION'S INTERACTIVE CD-ROM TRAINING SYSTEM.
------------	--

93C 93C 93C	--OTHER INCOME FROM PROGRAM SERVICES INCLUDED ALLIANCE FEE REVENUE SHARING AND OTHER RELATED OR EXEMPT FUNCTION INCOME.
-------------------	---

SCHEDULE A, PART III - EXPLANATION FOR LINE 2D

=====

SEE FORM 990, PART V, LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY
EMPLOYEES, FOR PAYMENT OF COMPENSATION.

I-CAR EDUCATION FOUNDATION

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
FURNITURE & FIXTUR	09/30/1991	1,891.	100.000			1,891.	1,891.	1,891.	SL		5.000				
FURNITURE & FIXTUR.	02/28/1993	442.	100.000			442.	442.	442.	SL		5.000				
DATA PROC. EQUIP.	01/01/1998	7,467.	100.000			7,467.	7,467.	7,467.	SL		5.000				
FURNITURE & FIXTUR.	10/18/1996	2,570.	100.000			2,570.	2,570.	2,570.	SL		5.000				
DATA PROC. EQUIP.	01/01/1998	5,200.	100.000			5,200.	5,200.	5,200.	SL		3.000				
DATA PROC. EQUIP.	01/01/1998	11,911.	100.000			11,911.	11,911.	11,911.	SL		3.000				
DATA PROC. EQUIP.	04/01/2000	2,552.	100.000			2,552.	2,552.	2,552.	SL		3.000				
DATA PROC. EQUIP.	02/07/2000	4,820.	100.000			4,820.	4,820.	4,820.	SL		3.000				
DATA PROC. EQUIP.	01/01/2001	3,011.	100.000			3,011.	3,011.	3,011.	SL		3.000				
DATA PROC. EQUIP.	10/01/2001	1,753.	100.000			1,753.	1,753.	1,753.	SL		2.000				
DATA PROC. EQUIP.	11/01/2001	2,005.	100.000			2,005.	2,005.	2,005.	SL		2.000				
DATA PROC. EQUIP.	01/01/2003	2,228.	100.000			2,228.	1,114.	1,857.	SL		3.000				743.
DATA PROC. EQUIP.	01/01/2003	3,283.	100.000			3,283.	1,641.	2,735.	SL		3.000				1,094.
DATA PROC. EQUIP.	01/01/2004	8,457.	100.000			8,457.	1,549.	4,368.	SL		3.000				2,819.
DATA PROC. EQUIP	08/01/2004	6,323.	100.000			6,323.		1,932.	SL		3.000				1,932.
DATA PROC. EQUIP	10/01/2004	6,802.	100.000			6,802.		1,701.	SL		3.000				1,701.
DATA PROC. EQUIP	05/01/2005	4,934.	100.000			4,934.		274.	SL		3.000				274.
DATA PROC. EQUIP	12/01/2004	1,887.	100.000			1,887.		550.	SL		2.000				550.
Less: Retired Assets															
Subtotals		77,536.				77,536.	47,926.	57,039.							9,113.

Listed Property

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
Less: Retired Assets							
Subtotals		77,536.	47,926.	57,039.			9,113.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS		77,536.	47,926.	57,039.			9,113.

*Assets Retired
ISA
4X9024 1 000