

Return of Organization Exempt From Income Tax

2005

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

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the **2005** calendar year, or tax year beginning **July 1**, 2005, and ending **June 30**, 20 **06**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization Ducks Unlimited, Inc. and Affiliate Number and street (or P.O. box if mail is not delivered to street address) Room/suite One Waterfowl Way City or town, state or country, and ZIP + 4 Memphis, TN 38120	D Employer identification number 13 : 5643799
		E Telephone number (901) 758-3725
		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶

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

H and **I** are not applicable to section 527 organizations.

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

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

H(c) Are all affiliates included? Yes No
(If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Website: ▶

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

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization chooses to file a return, be sure to file a complete return. **Some states require a complete return.**

I Group Exemption Number ▶

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶

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

Revenue	1 Contributions, gifts, grants, and similar amounts received:					
	a Direct public support	1a		88,746,191		
	b Indirect public support	1b				
	c Government contributions (grants)	1c		63,579,142		
	d Total (add lines 1a through 1c) (cash \$ _____ noncash \$ _____)				1d	152,325,333
	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	172,606
	5 Dividends and interest from securities				5	
	6a Gross rents	6a				
	b Less: rental expenses	6b				
	c Net rental income or (loss) (subtract line 6b from line 6a)				6c	
7 Other investment income (describe ▶)				7		
	8a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
		8a		2,140,968		
	b Less: cost or other basis and sales expenses	8b		1,754,751		
	c Gain or (loss) (attach schedule)	8c		386,217		
d Net gain or (loss) (combine line 8c, columns (A) and (B))				8d	386,217	
	9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>					
	a Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a		18,611,214		
	b Less: direct expenses other than fundraising expenses	9b		18,611,214		
c Net income or (loss) from special events (subtract line 9b from line 9a)				9c	0	
	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	9,207,997
	11 Other revenue (from Part VII, line 103)			11	9,207,997	
	12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12	162,092,153	
Expenses	13 Program services (from line 44, column (B))			13	135,681,913	
	14 Management and general (from line 44, column (C))			14	4,429,871	
	15 Fundraising (from line 44, column (D))			15	24,692,490	
	16 Payments to affiliates (attach schedule)			16		
	17 Total expenses (add lines 16 and 44, column (A))			17	164,804,274	
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)			18	-2,712,121	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))			19	57,578,601	
	20 Other changes in net assets or fund balances (attach explanation)			20	24,382,694	
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21	79,249,174	

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.)

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22	13,373,984	13,373,984	
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc.	25	563,777	563,777	
26	Other salaries and wages	26	31,095,496	21,320,328	7,845,950
27	Pension plan contributions	27	3,503,573	2,380,575	884,587
28	Other employee benefits	28	5,090,086	3,586,198	1,213,806
29	Payroll taxes	29	2,628,280	1,797,886	660,799
30	Professional fundraising fees	30			
31	Accounting fees	31	162,429	162,429	
32	Legal fees	32	225,023	6,553	218,470
33	Supplies	33	832,432	544,825	322,735
34	Telephone	34	1,120,738	740,919	300,204
35	Postage and shipping	35	6,813,701	2,111,607	4,652,407
36	Occupancy	36	1,017,985	1,137,480	498,508
37	Equipment rental and maintenance	37	1,358,118	871,536	330,966
38	Printing and publications	38	2,430,919	2,022,297	320,937
39	Travel	39	4,019,957	1,957,515	1,839,089
40	Conferences, conventions, and meetings	40	230,342	179,371	9,504
41	Interest	41	153,695	153,695	
42	Depreciation, depletion, etc. (attach schedule)	42	2,010,517	1,538,676	302,964
43	Other expenses not covered above (itemize):				
a	.....	43a	88,173,222	82,112,163	416,938
b	.....	43b			
c	.....	43c			
d	.....	43d			
e	.....	43e			
f	.....	43f			
g	.....	43g			
44	Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	164,804,274	135,681,913	4,429,871

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 \$ **18,974,000**; (ii) the amount allocated to Program services \$ **7,590,000**;
 (iii) the amount allocated to Management and general \$ **0**; and (iv) the amount allocated to Fundraising \$ **11,384,000**

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.

	Program Service Expenses <small>(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)</small>
What is the organization's primary exempt purpose? ▶ 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.)	
a (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
b (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
c (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
d (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services). . . . ▶	

Part IV Balance Sheets (See the instructions.)

		(A)		(B)
		Beginning of year		End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.				
Assets	45 Cash—non-interest-bearing	558,470	45	469,414
	46 Savings and temporary cash investments	4,966,597	46	12,088,442
	47a Accounts receivable	1,360,416	47c	1,803,670
	b Less: allowance for doubtful accounts			
	48a Pledges receivable	25,359,000	48c	26,683,000
	b Less: allowance for doubtful accounts			
	49 Grants receivable	17,907,222	49	24,722,828
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a Other notes and loans receivable (attach schedule)	386,193	51c	567,718
	b Less: allowance for doubtful accounts			
	52 Inventories for sale or use	3,421,965	52	3,230,358
	53 Prepaid expenses and deferred charges	4,286,274	53	4,717,868
	54 Investments—securities (attach schedule)	16,866,848	54	17,303,363
	55a Investments—land, buildings, and equipment: basis	7,983,312		
b Less: accumulated depreciation (attach schedule)	8,095,135	55c	7,983,312	
56 Investments—other (attach schedule)		56		
57a Land, buildings, and equipment: basis	27,888,904			
b Less: accumulated depreciation (attach schedule)	16,897,022	57c	10,991,882	
58 Other assets (describe ▶)	684,974	58	894,883	
59 Total assets (must equal line 74). Add lines 45 through 58.	95,295,719	59	111,456,738	
Liabilities	60 Accounts payable and accrued expenses	9,810,876	60	10,373,649
	61 Grants payable		61	
	62 Deferred revenue	56,712	62	8,237
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)	7,410,865	64b	5,276,462
	b Mortgages and other notes payable (attach schedule)	20,438,665	65	16,549,216
	65 Other liabilities (describe ▶)			
66 Total liabilities. Add lines 60 through 65	37,717,118	66	32,207,564	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	13,642,429	67	15,253,595
	68 Temporarily restricted	38,954,549	68	58,838,709
	69 Permanently restricted	4,981,623	69	5,156,870
	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)	57,578,601	73	79,249,174
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73.	95,295,719	74	111,456,738

Part VI Other Information (continued)

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?
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.
83a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues, assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
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?
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12
86b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders
87b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)
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
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911; section 4912; section 4955
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
89c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89d Enter: Amount of tax on line 89c, above, reimbursed by the organization
90a List the states with which a copy of this return is filed
90b Number of employees employed in the pay period that includes March 12, 2005 (See instructions.)
91a The books are in care of Telephone no. Located at ZIP + 4
91b 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)?
91c 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

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					
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))					
105 Total (add line 104, columns (B), (D), and (E))					

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

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

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

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

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

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

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
 - (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
- Note:** If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here

Signature of officer _____ Date _____

Type or print name and title. _____

Paid Preparer's Use Only

Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN (See Gen. Inst. W) _____

Firm's name (or yours if self-employed), address, and ZIP + 4 _____ EIN _____ Phone no. _____