





JA Worldwide™ **Purpose**

To inspire and prepare young people to succeed in a global economy.

JA Worldwide **Values**

Belief in the boundless potential of young people.

Commitment to the principles of market-based economics and entrepreneurship.

Passion for what we do and honesty, integrity, and excellence in how we do it.

Respect for the talents, creativity, perspectives, and backgrounds of all individuals.

Belief in the power of partnership and collaboration.

Conviction in the educational and motivational impact of relevant, hands-on learning.



Letter from the President	4
Envisioned Future	5
Entrepreneurship	6-7
Work Readiness	8-9
Financial Literacy	10-11
Visionaries	12-15
JA Worldwide Contributors	16-23
A Global View	20-21
Awards	24
Free Enterprise Society	25-27
Heritage Society	28-29
Business Hall of Fame	30-31
Financial Statements	32-36
JA Worldwide Board Members	37-38
JA Worldwide Staff Officers	39



Ainar D. Aijala Jr.
Vice Chairman
and Deputy Chief
Executive Officer
Deloitte Consulting LLP
JA board
of Directors Chairman



David S. Chernow
President,
Chief Executive Officer
JA Worldwide

Letter From the President

Dear Stakeholders,

Our newly-articulated Purpose clearly defines the outcome of our nearly 7.5 million students' experience with JA Worldwide programs. We help create vibrant, involved, and engaged citizens who are invested in their communities, who enter the workforce ready to compete, ready to contribute ideas, and are strongly motivated to be the best at what they do.

We inspire, motivate, infuse, and instill entrepreneurial thinking in the hearts and minds of our young people, so that they enter adulthood poised to experience incredible measures of success, whether they decide to start their own business, or whether they apply entrepreneurial thinking to their job by devising innovative and creative solutions to challenges and by demonstrating strong leadership. We teach these future entrepreneurs how to create wealth, and once they create it, how to effectively manage it.

JA Worldwide believes that our Purpose requires specific attention to three pillars of success: Work Readiness, Entrepreneurship, and Financial Literacy. These pillars, together with a strong emphasis on ethical behavior, form the foundation of all JA Worldwide programs, and throughout this year's annual report, you'll see compelling examples from around the world that demonstrate how JA Worldwide is equipping the world's youth with the keys to help them unlock the door to a rewarding, secure, and productive financial future.

As we move our global organization forward, and more fully realize the promise articulated in our Purpose, I would like to share with you some of our successes over the past year.

- JA Worldwide expanded our reach globally by eight percent, allowing us to now reach approximately 7.5 million young people annually.
- We developed, designed, and distributed two new middle grades programs and fully revised and re-imaged three others, including a comprehensive revision of *JA Banks in Action*™, which teaches high school students about the banking industry. *JA Banks in Action*™ is one of our first truly global programs, and was piloted in 19 countries on 3 continents.

- We started operations in four new countries. Operations in these new areas of the world open the door to potentially bringing millions more youth the message of enterprise education and entrepreneurship.

We have made great strides in other areas as well. To reach an important but previously underserved audience, we launched the JA Worldwide Hispanic Initiative in the U.S., which significantly involves Hispanic communities and substantially increases the number of Hispanic volunteers and students participating in JA Worldwide programs.

Our JA Afterschool™ initiative saw incredible growth, and now reaches nearly 300,000 students, helping them learn valuable entrepreneurial, work readiness and financial literacy skills outside of the traditional school day. This initiative expanded our reach into previously untapped audiences in the elementary and middle grades after-school markets.

Our JA Worldwide Business Transformation Platform began functional design and will be deployed at test sites starting in early 2007. This ambitious business transformation project will simplify and streamline the way we do business, will make us more competitive, and will allow our associates to devote more time to doing what they do best—engaging volunteers and growing resources. Through this critically important project, we will fundamentally change the way we do business which will help us become the leading nonprofit organization in the world.

These three initiatives epitomize how we are propelling our organization forward into the future—culturally, technologically, and programmatically. We are extremely excited about the future of JA Worldwide, and in order to provide our stakeholders with a clear vision of where we're headed and how we will measure success, we began the initial stages of our first-ever global strategic planning effort. We eagerly anticipate working with you to build upon this foundation by creating a strategic plan and a vision for our great organization that are aligned, compelling, challenging, and quantifiably successful.

Thank you for helping drive our most recent success and we hope you'll continue on this exciting journey with us that will surely inspire young people to experience and create a bright future.

JA Worldwide Envisioned Future

By the year 2020, JA Worldwide will be the go-to partner of choice for businesses, educators, and policy-makers around the globe seeking to expand workforce and economic development. We will be revered for providing experiences that promote the skills, understanding, and perspectives students will need to succeed in a global economy and become productive, contributing, members of society.

JA Worldwide Values

- Belief in the boundless potential of young people.
- Commitment to the principles of market-based economics and entrepreneurship.
- Passion for what we do and honesty, integrity, and excellence in how we do it.
- Respect for the talents, creativity, perspectives, and backgrounds of all individuals.
- Belief in the power of partnership and collaboration.
- Conviction in the educational and motivational impact of relevant, hands-on learning.

We will have a reputation for excellence in all that we do, focusing on the following 10 key areas:

Students: will grow to 15 million annually.

Programs: will take education beyond the fundamentals.

People: will be benchmarks for passionate professionalism.

Volunteers: we will be viewed as the “volunteer opportunity of choice.”

Brand: we will be recognized, understood, and appreciated globally.

Funders: will seek us out and be enthusiastic in their support.

Boards: will be engaged and excited about having a positive impact on young people.

Operations and Systems: will demonstrate unparalleled efficiency and effectiveness.

Governance Structure: will be united, but decentralized.

Alumni: their affinity for JA will allow us to create bonds across cultural boundaries.





FocusEntrepreneurship

Recognizing opportunities and organizing resources to maximize innovative thought and creative activity. Entrepreneurs epitomize these four characteristics: fill a need, know your customer and product, be creative and innovative, and believe in yourself.

JA Worldwide strives to instill the entrepreneurial spirit in all young people. No matter what career they choose — whether working for themselves, starting new businesses, or working for others — they can apply entrepreneurial thinking. We teach important entrepreneurial qualities and hands-on skills that prepare the children we serve to be successful entrepreneurs who generate wealth for themselves and their communities.



EmpowerKuwait

Junior Achievement programs empower youth by teaching them self-sufficiency and giving them tools to be productive members of their communities. This feeling of confidence helps students dream and reach the full potential of those dreams. In Kuwait, instilling the spirit of entrepreneurship presents a challenge and yet carries much significance. In a nation with a high economic standard of living, students become complacent, thus making JA Worldwide's message of enterprise education particularly important.

Kuwait's first-ever *JA Company Program*™ competition spanned three months, reached eight schools, involved nine classroom volunteers, and had a positive impact on 225 students. The competition was won by a team of female students.

The contest represented a groundswell movement in a region where JA Worldwide's purpose is extraordinarily meaningful.

JA Company Program™ teaches student teams how to create a business and sell a product, and most importantly, to believe in themselves, whether or not their companies are successful.

These courageous young Kuwaiti women demonstrate how JA Worldwide inspires young men and women to succeed—working with them to ensure they will be valued assets in their communities.

TeamworkArgentina

By teaching the importance of entrepreneurship, students are better able to recognize opportunities and generate wealth for themselves and their communities. The power of creativity and entrepreneurship stressed in JA programs encourages young people to be themselves and take advantage of their unique abilities. A strong entrepreneurial spirit can unite those of different mind-sets, backgrounds, and even cultures.

Held in Córdoba, Argentina, the 2006 Foro Internacional de Emprendedores (International Forum for Entrepreneurs) included 630 students from 13 Latin American and Middle Eastern nations. The five-day event featured a series of lectures, conferences, talent shows, and competitions, each showing students how to maximize innovative thought and creative activity.

The participants, aged 16 to 23, broke down cultural barriers while working toward a common goal of accomplishment. In the end, a Brazilian team took home the top prize and was named the "best delegation of the year," but unity and teamwork among the participants trumped all.

Using lessons of entrepreneurship as their springboard, students work together, problem solve, and recognize and overcome challenges, all the while believing in what they're doing and who they are. The students are from different cultures with different dreams, but they are united by the goal of making a difference in the world.



FocusWork Readiness

The knowledge, attitudes, and skills required to demonstrate an individual's readiness to successfully engage in meaningful and productive work.

JA Worldwide strives to inspire all young people who participate in JA programs to be entrepreneurial in their approach to work by providing innovative and creative solutions in the workplace, and learning the basic skills that will make them valuable assets to any employer.



EthicsAzerbaiian

Teaching youth the importance of ethics in the workplace and in life is a cornerstone of JA Worldwide's work readiness pillar of success. In today's world, being faced with ethical dilemmas on a consistent basis is not uncommon. Without the information to navigate complicated situations, success can be difficult. Failure to practice moral and ethical behavior can be detrimental to reaching goals and achieving dreams, which is why young people need to face each workday with the notion of "doing the right thing" foremost in their minds.

Students in Azerbaijan are among the more than 7,000 students worldwide who annually participate in JA's Global Business Ethics program. The program not only is unique in its subject matter, but in its delivery that allows students to interact via the Internet. Through their global communications, they learn about conflict resolution, decision-making, critical thinking, teamwork, and how to analyze a series of ethical dilemmas. By developing these indispensable skills, participants are given a head start in preparing for the workforce as they discover just how important ethics are in today's society.

"Such experience changes students' attitudes by influencing their overall understanding of cultural and business values," says a JA teacher in Azerbaijan.

By allowing students to connect across states, countries, and even continents to share stories and brainstorm effective ways to handle real world situations, JA positively influences youth. These students have the ability to handle the difficult situations that will inevitably arise throughout their lives, and therefore, the ability to achieve success.



SkillsUSA

JA programs provide young people with the essential tools that help them enter the workforce. By encouraging students to engage in work that is meaningful and productive while equipping them with the skills to do so, stronger and happier communities are created. While these are vital skills for any young person to acquire, when they are given to students who are in desperate need of this knowledge, the impact can be even greater.

In West Palm Beach, Florida, JA is providing these critical work readiness skills to students who might not gain them otherwise. The "Tools for Success" program uses JA curriculum to reach high school students who have been in and out of juvenile court. The students reached with this program have trouble getting and keeping a job and possess grades so poor graduation is doubtful. These students are taught critical interpersonal skills along with the importance of staying in school. Each student takes away an overwhelming sense of purpose, and discovers that a fun and meaningful career is not out of reach. Through JA's message of inspiring boundless potential in young people, these students are given a chance to become productive citizens and find their place in the world. A recent graduate of the program supervises two crews as the assistant manager of a hurricane shutter company.

"This program gave me my dignity, it gave me hope, and it gave me back a life," said one graduate of the program. "I'm staying in school, my grades are going up, and I'm learning a trade that will ensure I get a good job when I graduate from high school."

Focus Financial Literacy

The measure of personal finance knowledge necessary to effectively meet fiscal challenges and obligations, take advantage of economic opportunities, and plan courses of action to achieve goals.

10



InitiativePoland

JA Worldwide's personal financial literacy programs cover a broad range of topics. They help students effectively manage the wealth they create by showing them the importance of living within their means while planning for the future.

Personal financial education is essential for youth around the world, and can actually influence a country's standard of living. MY FINANCES, a JA Poland initiative, impacted 72,000 students last year, and the goal for this year is to reach twice that number—144,000 students. The growing participation demonstrates that students understand the need for a realistic view of financial issues they will face as adults.

Research shows a strong need in Poland for financial education. Eighty-six percent of adults don't know what inflation is, and 23 percent don't understand the necessity of paying off their credit.

One of the sponsors of MY FINANCES, Citibank Handlowy President Slawomir Sikora, made the following observation while visiting a JA class. "We believe our citizens' level of financial literacy strongly influences not only their living standards, but those of the entire country. Teaching students money management skills at an early age fosters a strong economy and we are proud to be involved in this program."



ExplorationUSA

There is a critical need for young people to possess strong financial literacy skills. JA Worldwide has developed deeply experiential capstone programs in which students are immersed in an innovative, hands-on environment. Students learn how to make important financial decisions, explore careers, and construct a personal budget for housing, food, savings, transportation, entertainment, healthcare, utilities, clothing, education, and charitable giving.

Junior Achievement in Louisville, Kentucky, embarked on a bold plan to bring all the students in its region JA's high-impact programs, delivered at specific times in students' careers. To date, 11,000 young people have received this life-changing financial literacy and work readiness education.

To reach more students, JA Louisville and Jefferson County Public Schools entered into an unprecedented four-year partnership, ensuring that every Jefferson County student participates in JA capstone programs. The program receives high marks from students, educators, and parents alike.

As a result, JA Louisville will increase the number of students served in a single year from 11,000 to 24,000, and greatly increase the level of financial literacy among youth in the region.

12



JA Worldwide**Visionaries**

JA Visionaries see our future, support our future, and help create our future. Through significant investments of time, talent, intellect, and financial contributions, JA visionaries lead the way.

Catherine S. Brune
Senior VP & Chief Information Officer
Allstate Insurance Company



Catherine S. Brune has been a tireless champion of the Junior Achievement mission since becoming involved in an after-school program in Charlotte, North Carolina, in 1978. She continued her partnership with JA as a member of the Junior Achievement of the Sun Coast—St. Petersburg, Florida board of directors, and later served as board chairperson in 1991. Ms. Brune was instrumental in gaining acceptance for JA's classroom programs in the Pinellas County Florida Schools.

She currently serves on the board of directors for Junior Achievement of Chicago, and has provided essential leadership in the design and implementation of technology services. Ms. Brune joined the JA Worldwide board of directors in 2004 and has since contributed her expertise as a member of the education, operations, and business transformation committees. Ms. Brune has held positions of leadership with Allstate Insurance Company since 1976. She currently serves as senior vice president and chief information officer and also is a member of the Allstate senior management team.

Improving financial literacy is an important priority for Ms. Brune, Allstate, and The Allstate Foundation. Ms. Brune exemplifies leadership and dedication through her efforts to bring Allstate and Junior Achievement together, impacting hundreds of thousands of young people each year. Allstate's relationship with Junior Achievement dates back more than 50 years, and reflects the spirit of caring and commitment that are part of the Allstate culture. Each year, hundreds of Allstate employees and agents volunteer in classrooms across the country, bringing JA's vital message to young people everywhere.

In addition to generous support of local JA Area Offices throughout the years, in 2004, The Allstate Foundation made a \$1.5 million investment in JA Worldwide to create *JA Economics for Success*™. This program, geared toward middle grades, is designed to teach students about relationships between personal financial literacy, education, career options, and future success. The leadership and vision provided by Ms. Brune made *JA Economics for Success* a reality.

Her ongoing commitment to JA Worldwide, along with that of Allstate and The Allstate Foundation, will leave a lasting impression that benefits JA students worldwide.

When describing the impact of JA Worldwide programs, Ms. Brune remarks, "So much seems to divide us these days. But one thing almost everyone can agree on is the desire to build a better life. And that's where free enterprise comes in. It says that each of us has the right—and the responsibility—to determine our own economic destiny. It is the enterprise that makes us free, not the other way around. That's the message, and the meaning, of Junior Achievement."



Edward G. Galante
Senior Vice President **Retired**
Exxon Mobil **Corporation**

ExxonMobil has been a steadfast supporter of the mission of Junior Achievement. In 1997, Mr. Rene Dahan, senior vice president of Exxon Mobil Corporation, joined the JA International (now JA Worldwide) board of directors. He brought to JA his vision, global experience, and perspective that, since 2002, has been carried forward by his colleague, Mr. Ed Galante, senior vice president (now retired) of ExxonMobil. Mr. Galante has served as a director on the JA Worldwide board for four years, lending his leadership during the 2004 merger of JA International and Junior Achievement Inc. His continued guidance is vital in his current role as chairman of the Board Governance Task Force. Mr. Galante serves as a symbol of commitment to JA Worldwide as an individual and for other ExxonMobil leaders around the world. ExxonMobil's financial support is evident in 17 JA/YE Member Nations along with its leadership through representatives currently serving on 11 JA boards of directors.

In 2001, ExxonMobil made a major global commitment to JA with a contribution to support the creation and global implementation of a new JA program entitled *Global Business Ethics*. The timeliness and impact of the curriculum was such that the United States Agency of Interdepartmental Development awarded a 2.5 million dollar grant to expand implementation of the program over five years. Within a year, ExxonMobil stepped forward with an even greater commitment to expand the mission of JA by granting a \$500,000 award to develop the JA Middle East and Northern Africa Regional Operations Center in Aman, Jordan. This is a remarkable story as today JA/INJAZ operates in seven Middle East countries.

In addition to ExxonMobil's generous support throughout the globe, it continues to provide critically needed general operating dollars to JA Worldwide Headquarters. For all that it has done and continues to do to strengthen the global impact of JA Worldwide, we compliment the Exxon Mobil Corporation for being a true "Visionary."

HSBC Corporate Visionary

The HSBC partnership with Junior Achievement dates back to 1942 when the company made its first grant of \$25 to JA of Chicago. Sixty-four years later, the relationship, now global in nature, is still a strategic fit for HSBC. According to JA Worldwide Board Member, Dame Mary Richardson, chief executive of HSBC Global Education Trust, "Education is a key focus of HSBC's philanthropic strategy." HSBC's relationship with JA is a winning proposition for thousands of school children, HSBC employee volunteers, and our company as a whole."

Today, HSBC provides funding and/or volunteers to JA operations in several of the 76 countries and territories served by HSBC, and annually reaches more than 130,000 children worldwide.

The long-standing HSBC partnership with JA has been successful because it has been adapted to the particular needs and cultures of each region. Employee involvement is the key to the HSBC relationship in North America. Since 1996, nearly 7,000 HSBC volunteers have taught JA programs to approximately 200,000 students at all grade levels, resulting in funding of \$3 million to JA U.S. Area Offices. Employees also get involved with fundraising for Junior Achievement with the annual HSBC bowling extravaganza. HSBC bowlers have raised more than \$4.5 million over the past six years for nearly 20 JA Area Offices through the HSBC - JA "World's Largest Bowl-a-Thon." This partnership model has worked so well in North America that other corporations have replicated it for their JA involvement.

In the UK, the focus of HSBC support is entrepreneurial in nature. Under the direction of its chairman, Michael Geoghegan, group chief executive of HSBC Holdings, Young Enterprise-UK supports the *JA Company Programme*, which gives secondary school students the opportunity to experience the world of business by running their own companies; the annual HSBC Young Enterprise Innovation Awards, which marks the conclusion of the Young Enterprise Company of the Year Competition in the UK; and the Young Enterprise UK's Graduate Programme, which offers students in higher education the opportunity to rehearse business start-up and self employment as a career option. HSBC was instrumental in the creation of the UK's Entrepreneurship Masterclass initiative, in which young people interested in business start-up are brought face-to-face with real-life entrepreneurs and support agencies that can help them. As the largest corporate supporter of Young Enterprise in the UK, around 800 HSBC staff each year are engaged as Young Enterprise volunteers.

HSBC's area of emphasis in China is economic education. With HSBC sponsorship and volunteers, JA China was able to adapt and deliver the *JA Economics™* curriculum to students in Beijing and Shanghai.

According to Dame Mary, "Through JA programs, HSBC and its employees have the opportunity to change attitudes and help inspire young people around the world to learn about business and economics and prepare them for a brighter future."



Photo Captions

Chairman of Young Enterprise-UK, Michael Geoghegan, group chief executive of HSBC Holdings.

JA Worldwide board member, Dame Mary Richardson, chief executive of HSBC Global Education Trust, conversing with a JA student at Cristo Rey school in Chicago.



JA Worldwide**Contributors**

16



Junior Achievement Corporate Contributors

JA Champion

\$1,000,000 and above

Biz Kid\$ Enterprises, LLC
Capital One
Citigroup
General Electric
HSBC - North America
Microsoft Corporation
Pitney Bowes

JA Leaders

\$500,000 and above

Barclays Bank

Chairman's Circle

\$250,000 and above

Accenture
Deloitte & Touche USA LLP
FedEx Express
ING
MasterCard International
Newseum - The Freedom Forum
Turner Broadcasting System, Inc.

President's Club

\$100,000 and above

3M
American Express
AMF Bowling Worldwide, Inc.
Corporate Express
Exxon Mobil Corporation
General Reinsurance Corporation
Harley-Davidson, Inc.
Hewlett-Packard Company
Kingston Technology Company
Motorola
Nelnet Corporation
Northwestern Mutual
Option One Mortgage Corporation
PricewaterhouseCoopers LLP
Smith Barney
UPS

Major Investors

\$50,000 and above

Development Alternatives, Inc.
Heartland Advisors, Inc.
Johnson Controls, Inc.
Marshall & Ilsley Corporation
Rockwell Automation

Investors

\$25,000 and above

Allstate Insurance Company
ARAMARK Corporation
Cargill Incorporated
Ernst & Young LLP
Fuchs Business Solutions, Inc.
Johnson & Johnson Medical
State Farm Mutual Automobile Insurance Company
UPS
Verizon Communications, Inc.
The Woodstone Group, Inc.

Senior Partners

\$10,000 and above

American International Group, Inc.
Argo Turboserve Corporation
Best Buy Co., Inc.
Build-A-Bear Workshop
Burke Properties
Cingular Wireless, LLC
CIT Group, Inc.
The Coca-Cola Company
Deloitte & Touche USA LLP
EthicsPoint, Inc.
Foley & Lardner LLP
Graduate Management Admission Council
Home Builders Institute
Independent Charities of America



Junior Achievement Corporate Contributors

Junior Achievement of South Florida, Inc.
Kohler Company
Koss Corporation
Manpower, Inc.
Nathan Associates Inc.
PepsiCo, Inc.
Pfizer Inc
Pikes Peak United Way
Procter & Gamble
Quarles & Brady LLP
Robert W. Baird, Inc.
Rothgerber, Johnson & Lyons LLP
Tamarack Petroleum Company, Inc.
Twin Disc, Inc.
Whyte Hirschboeck Dudek S.C.
The Williams Companies, Inc.
Xerox Corporation

Partners

\$5,000 and above

A.O. Smith Corporation
Acordia Mountain West, Inc.
Bemis Manufacturing Company
Blank Family of Businesses/
The Marcus Foundation and Georgia Aquarium
Briggs & Stratton Corporation
CA
Charter Manufacturing Co., Inc.
Chase
Children's Health System, Inc.
Clifton Gunderson LLP
Danfoss
Discover Financial Services
E.ON U.S.
Eastman Kodak Company
Franklin Templeton Distributors, Inc.
GE Supply
GMR Marketing
Goris Financial Group/
Northwestern Mutual Financial Network
Harlem Globetrotters International, Inc.
Hilton Hotels Corporation World Headquarters
Houston Endowment Inc.
Humana
IT Xcellence
Jacobus Energy, Inc.
J.C. Penney Company, Inc.
Junior Achievement of Central Indiana, Inc.
Junior Achievement of Georgia, Inc.
Junior Achievement of Mississippi Valley, Inc.
Junior Achievement of Washington
Marriott International, Inc.
Meridian Industries, Inc.

Michael Best & Friedrich LLP
Miller Brewing Company
Milwaukee Journal Sentinel
Milwaukee World Festival, Inc.
Oldenburg Group Inc.
PPC Partners
Payne & Dolan, Inc.
Reinhart Boerner Van Deuren S.C.
Rite-Hite Holding Corporation
Russ Darrow Automotive Group
S.C. Johnson - A Family Company
Sheboygan County Chamber of Commerce
Society for Human Resource Management
The May Department Stores Company
Time Warner Cable
U.S. Bank
U.S. Cellular
WE Energies
Wells Fargo Bank, NA - Wisconsin

Entrepreneurs

\$1,000 and above

America's Charities
Ameriprise Financial Employee Giving Campaign
Asociacion Pro-Superacion Juvenile
Cisco Employee Charitable Giving Program
Colgate-Palmolive Company
CyberAlert, Inc.
The Gillette Company
Home Depot
Hoover Color Corporation
Junior Achievement Japan
Junior Achievement of Arizona, Inc.
Junior Achievement of Central Florida, Inc.
Junior Achievement of Northern New England, Inc.
Junior Achievement of South Dakota, Inc.
Junior Achievement of Southeast Texas, Inc.
Junior Achievement - Rocky Mountain, Inc.
MRA - The Management Association, Inc.
Poblocki Sign Company LLC
Reber/Russell Company
Sargento
SilverStone Group, Inc.
Symantec Corporation
United Way of New York City
The University of Chicago Women's Business Group
Wausau Signature Agency
Wm. Wrigley Jr. Company

Shareholders

To \$999

AAW Franks Company/DBA Shuga's
AT&T West
Blackwell Sanders Peper Martin
Citibank (South Dakota), N.A.
Citibank Program (Diners Club)
cMarket, Inc.
CMI Marketing, Inc.
Code Consultants, Inc.
Halliburton / Global Impact
Independent Project Analysis, Inc.
Junior Achievement of San Diego & Imperial Co., Inc.
Junior Achievement of Southern California, Inc.
Junior Achievement of The Bay Area, Inc.
Markecture LLC
Marquette University
Morgan Stanley
Nestle Purina PetCare Company
Precision Environmental Company
REES Associates, Inc.
Research Dimensions
Rival Research Group
Sawitz Store Fixture, Inc.
Taxpedite, Inc.
TelecomPioneers
VISIT Milwaukee
Wells Fargo & Company
Wells Fargo Community Support Campaign

Developmental Agencies and Government Offices

U.S. Agency for International Development (USAID)
Office of Innovation and Improvement,
U.S. Department of Education
Office of Juvenile Justice and Delinquency Prevention,
Office of Justice Programs, U.S. Department of Justice



Junior Achievement Foundation Contributors

JA Champions

\$1,000,000 and above

Accenture Foundation
The Allstate Foundation
Best Buy Children's Foundation
Citigroup Foundation
GE Foundation
The Goizueta Foundation
John Templeton Foundation
Pitney Bowes Literacy and Education Fund

JA Leaders

\$500,000 and above

Chairman's Circle

\$250,000 and above

ING Foundation
MetLife Foundation
The Starr Foundation

President's Club

\$100,000 and above

3M Foundation
American Express Foundation
ExxonMobil Foundation
The Goldman Sachs Foundation
Hewlett-Packard Company Foundation
HSBC in the Community (USA) Inc. - A Foundation
InCharge Education Foundation, Inc.
UPS Foundation

Major Investors

\$50,000 and above

The Carson Family Charitable Trust
I Have a Dream Foundation

Investors

\$25,000 and above

Calvin K. Kazanjian Economics Foundation
El Pomar Foundation
Horace A. Moses Foundation
The UPS Foundation
Verizon Foundation
Wells Fargo Foundation
The Zvenjnieks Foundation

Senior Partners

\$10,000 and above

Cisco Systems Foundation
Community Foundation Silicon Valley
Huizenga Family Foundation
The Walt Disney Company Foundation
The Williams Foundation
The Xerox Foundation

Partners

\$5,000 and above

Argosy Foundation
Everett Smith Group Foundation, Ltd.
Koret Foundation
The MCJ Foundation
The Stiles-Nicholson Foundation

Entrepreneurs

\$1,000 and above

The Hecht Foundation
Henry M. Blackmer Foundation, Inc.
The Kimball International-Habig Foundation, Inc.
The Little Family Foundation
Muriel F. Siebert Foundation
The Nick Simons Foundation
The Pzena Investment Charitable Fund
Wm. Wrigley Jr. Company Foundation

Shareholders

To \$999

S. Edward Marder Family Foundation

19

JA Operations Worldwide:

African Region

Angola
Botswana
Burkina Faso Pilot
Democratic Republic of the Congo
Gambia
Ghana
Kenya
Mali
Namibia
Nigeria
South Africa
Tanzania
Togo
Zambia
Zimbabwe

Americas Region

Antigua and Barbuda
Argentina
Bahamas
Belize
Bolivia
Brazil
British Virgin Islands
Canada
Cayman Islands
Chile
Colombia
Costa Rica
Dominican Republic
Ecuador
El Salvador
Grenada
Guatemala
Honduras
Mexico
Netherlands Antilles
Nicaragua

Panama
Paraguay
Peru
Puerto Rico
St. Lucia
St. Vincent
Trinidad and Tobago
Uruguay
Venezuela

Asia/Pacific Region

Australia
Azerbaijan
China
Georgia
Guam
Indonesia
Japan
Kazakhstan
Korea
Kyrgyzstan
Nepal
Philippines
Singapore
Sri Lanka
Tajikistan
Turkmenistan
Uzbekistan
Vietnam

European Region

Armenia
Austria
Belgium - Flemish
Belgium - French
Bosnia-Herzegovina
Bulgaria
Croatia
Czech Republic
Denmark
Estonia
Finland
France
Germany
Greece

Hungary
Iceland
Ireland
Isle of Man
Israel
Italy
Latvia
Lithuania
Luxembourg
Macedonia
Malta
Moldova
Netherlands
Norway
Poland
Romania
Russia
Serbia, Montenegro, & Kosovo
Slovakia
Slovenia
Spain
Sweden
Switzerland
Turkey
United Kingdom

Middle East Region

Bahrain
Egypt
Jordan
Kuwait
Lebanon
Iraq
Palestine/West Bank
Oman
United Arab Emirates

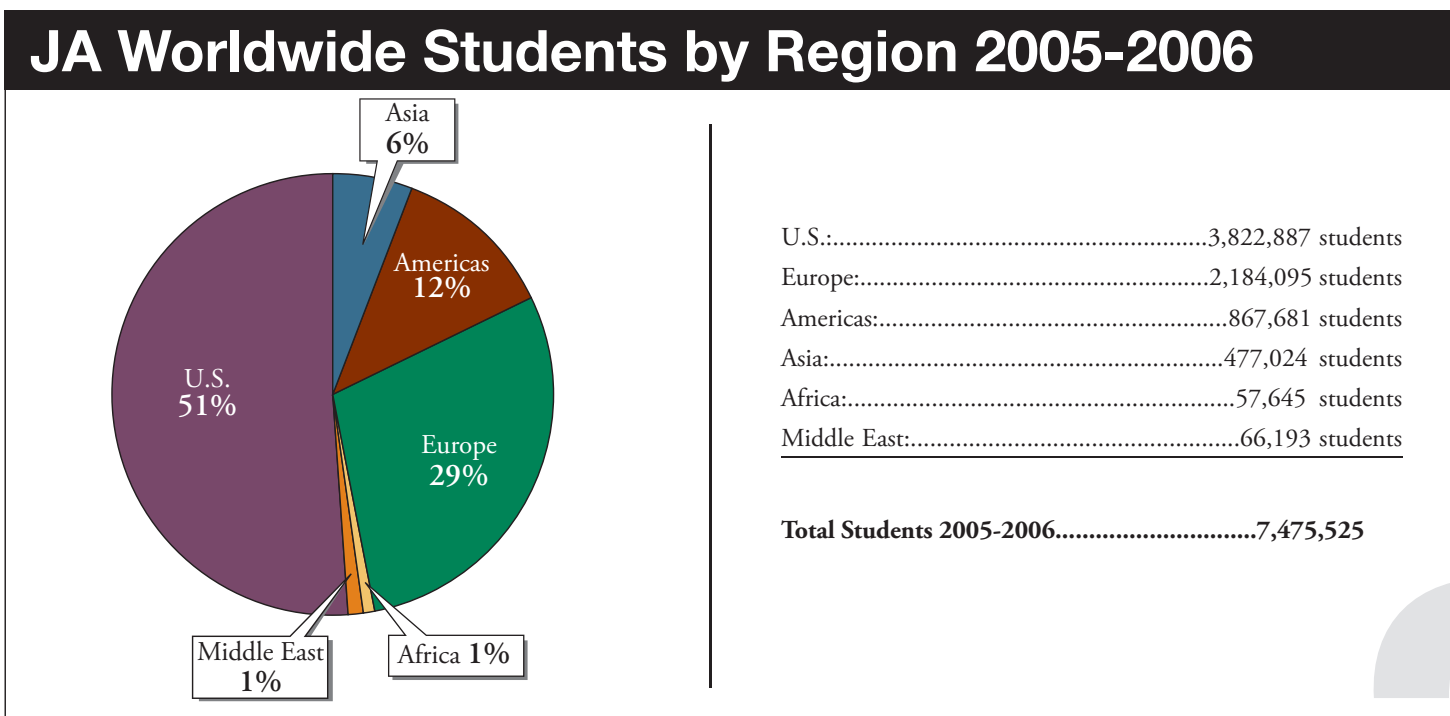
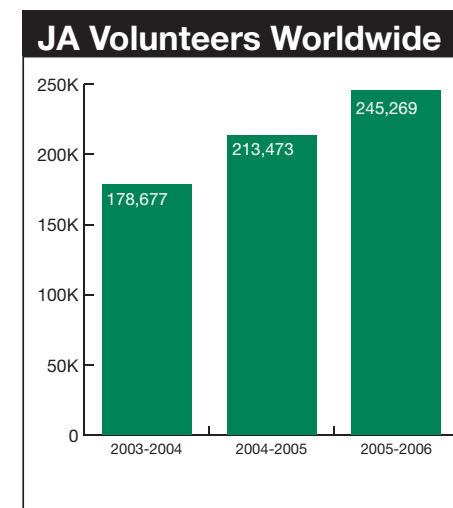
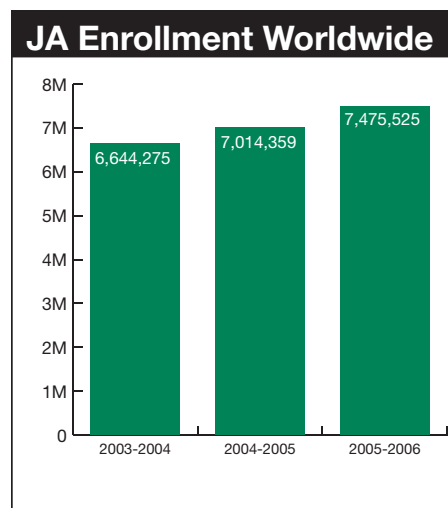
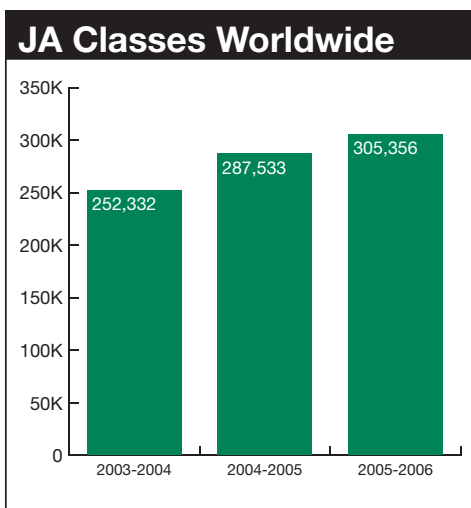
U.S. Region

Akron, OH
Alaska
Albany, NY
Arizona
Austin, TX
Baltimore, MD
Baton Rouge, LA

Battle Creek, MI
Birmingham, AL
Boise, ID
Boston, MA
Bowling Green, KY
Brazoria County, TX
Bridgeport, CT
Buffalo, NY
Canton, OH
Charleston, SC
Charleston, WV
Charlotte, NC
Chattanooga, TN
Chicago, IL
Cincinnati/Dayton, OH
Cleveland, OH
Cleveland, TN
Cocoa Beach, FL
Colorado Springs, CO
Columbia, SC
Columbus, OH
Dallas, TX
Decatur, AL
Decatur, IL
Denver, CO
Des Moines, IA
Detroit, MI
Eastern Iowa
El Paso, TX
Elkhart, IN
Elmira, NY
Eugene, OR
Evansville, IN
Fort Lauderdale, FL
Fort Wayne, IN
Fort Worth, TX
Georgia
Grand Rapids, MI
Greensboro, NC
Greenville, SC
Hartford, CT
Hawaii
Heartland
Houston, TX
Huntsville, AL

Indianapolis, IN
Jackson, MI
Jacksonville, FL
Kansas City, MO
Kingsport, TN
Knoxville, TN
Lafayette, IN
Lancaster, PA
Lanett, AL
Lansing, MI
Las Vegas, NV
Lexington, KY
Lincoln, NE
Longview, TX
Lorain, OH
Los Angeles, CA
Louisville, KY
Lynchburg, VA
Mansfield, OH
Memphis, TN
Miami, FL
Middletown, OH
Midland, MI
Midland, TX
Mississippi
Mobile, AL
Naples, FL
Nashville, TX
New Bedford, MA
New Jersey
New Mexico
New Orleans, LA
New York, NY
Norfolk-Newport News, VA
Oklahoma City, OK
Omaha, NE
Orlando, FL
Owensboro, KY
Pensacola, FL
Peoria, IL
Philadelphia, PA
Pittsburgh, PA
Portland, OR
Providence, RI
Raleigh, NC

Reading, PA
Reno, NV
Richmond, IN
Richmond, VA
Roanoke, VA
Rochester, NY
Rockford, IL
Sacramento, CA
Saginaw, MI
Saint Louis, MO
Salisbury, MD
Salt Lake City, UT
San Antonio, TX
San Diego, CA
San Francisco, CA
San Jose, CA
Scranton, PA
Seattle, WA
Shreveport, LA
Sioux City, IA
South Dakota
Spartanburg, SC
Spokane, WA
Springfield, MA
Springfield, OH
St. Joseph/South Bend, MI
Stamford, CT
Stockton, CA
Syracuse, NY
Tampa Bay, FL
Terre Haute, IN
Toledo, OH
Topeka, KS
Tulsa, OK
Upper Midwest
Warren/Youngstown, OH
Washington, D.C.
West Palm Beach, FL
Westbrook, ME
Westchester, NY
Wichita, KS
Wilmington, DE
Wisconsin
Worcester, MA
York, PA





Junior Achievement Individual Contributors

Chairman's Circle

\$250,000 and above

President's Club

\$100,000 and above

Major Investors

\$50,000 and above

Mr. & Mrs. Bradbury H. Anderson
Mr. & Mrs. David A. Jones

Investors

\$25,000 and above

Walter Loewenstern
Mr. & Mrs. William G. Lowrie

Senior Partners

\$10,000 and above

Mr. Ainar D. Aijala Jr.
Mr. Clarke H. Bailey
Mr. & Mrs. Don Bouc
Mr. Charles M. Cawley
Mr. David S. Chernow
Mr. & Mrs. Paul C. Chou
Ms. Katherine R. Davisson
Mr. Raymond M. Deméré Jr.
Mr. Samuel A. DiPiazza Jr.
Michael Ducker
Mr. & Mrs. William M. Freeman
Mr. James L. Freer
Mr. Edward G. Galante
Burton J. & DeeDee McMurtry
Mr. & Mrs. Denman K. McNear
Mr.* & Mrs. Frank P. Pekny
Mr. Albert E. Suter
Mr. & Mrs. Michael W. Taxter
Mr. & Mrs. Michael D. Towers
Mr. Franklyn R. Wilson

Partners

\$5,000 and above

Ms. Catherine S. Brune
Ms. Susan B. Butler
Mr. & Mrs. Steve Claflin
Mr. & Mrs. Gerald M. Czarnecki
Mr. & Mrs. Charles H. Dana

Mr. Livio D. DeSimone
Mr. Douglas L. DeVos
Mr. J.B. Fuqua*
Ms. Pamela J. George
Mr. J. Nathan Hill
Mr. & Mrs. Clyde D. Keaton
Mr. Arthur D. Little
Mrs. Carol B. Loeb
Mr. & Mrs. Kristian P. Moor
Mr. Langhorne A. Motley
Mr. & Mrs. Leslie M. Muma
Mr. Bruce P. Nolop
Mr. & Mrs. Robert A. Ortenzio
Mr. James E. Ruttrough
Mr. J. Jeffrey Schaper
Ms. Barbara A. Stein
Mr. & Mrs. Richard F. Teerlink
Mr. Francesco Vanni d'Archirafi
Mr. Theodore L. Weise

Entrepreneurs

\$1,000 and above

Mr. Lemuel Amen
John and Gail Box
Mr. Paul Cahn
Mr. Juan Cintron
Mr. Jorgen M. Clausen
Mr. John L. Clendenin
Don and Ellonore Creveling
Mr. Pete V. Curcio
Mr. Ralph de la Vega
Tom and Tina Dewar
Dr. Michel De Wolf
Ms. Patricia L. Francy
Mr. & Mrs. Donald E. Garretson
Mr. Stedman Graham
Ms. Linda T. Guido
Anthony W. Hall Jr., Esq.
Mr. George A. Helland
Mr. Jack Holladay
Mr. & Mrs. Elwood D. Howse Jr.
Mr. J.C. Huizenga
Mr. Louis Imbrogno Jr.
Mr. John E. Jacob
Jack and Diane Kosakowski
Mr. Friedrich K. Leute
Mr. Bill Mathis
Mr. Joe T. McMillan
Michael and Debra Othitis

Mr. William G. Poist
Mr. H. John Riley
Mr. Mitchell A. Rose
Mr. Lewis W. Saxby
Mr. John S. Scheid
Mr. David L. Shedlarz
Dr. Gus A. Stavros
Mr. Martin F. Stein
Ms. Bess M. Stephens
Mr. Jeffrey C. Taylor
Mr. Buzzy Thibodeaux
Mr. R. Thayer Tutt Jr.

Shareholders

to \$999

Mr. Thomas J. Allardice
Tim and Diana Armijo
Howard and Pamela Bartner
Ms. Carolyn Bassett
Ms. Roma Borland
Ms. Andrea Lynn Bridges
Ken and Cynthia Brown
David and Kimberley Burch
Ms. Pamela Casteel
Mr. Brian J. Chermiside
Ms. Jeri Davis
Mr. James Deason*
Ms. Debbie Denmark
Mr. Joe DiPompeo
Mr. David C. Eustis Jr.
Frank and Jane Evans
Mrs. Andrea Farmer
Thomas and Allison Farr
Ms. Stacie Fieth
Mr. Mark Fiore
Ms. Lisa Frye
Mr. Steve Gates
Ms. Lisa Giarretto
Ms. Tami Godsey
Ms. Maggie Griggs
Mr. Michael Henry
Mr. Jeff Jarrard
Ms. Margaret Johnson
Mr. William S. Kelly
Ms. Michelle Kelly
Mr. Donald Kennedy
William Speers and Kathy Killough
Ms. Wendy Kay King
Ms. Katherine Klataska

Dr. Joan P. Kowal
Ms. Rhonda Letteer
Ms. Cheri Linden
Ms. Gail A. Luckett
Dr. Darrell A. Luzzo
Ms. Dana Manciangli
Ms. Beth Mazak
Mr. Lamech M. Mbise
Ms. Nancy A. McCarty
Ms. Marsha McMillan
Dr. Leonard P. Merrell
Ms. Arlene Miller
Dr. James P. Moody
Mr. Jack Moore
Ms. Monique A. Moore
Ms. Elisabeth Moore
Ms. Mary Morgan
Mike and Laurie Mazingo
Mr. George Murphy Jr.
Mrs. Frances Neu
Mr. Gary M. Nielsen
Mr. William Oldenburg
Mr. Mark E. O'Malley
John and Laurie Onstott
Mr. Dale Oost
Mr. Eric R. Parlin
Mr. Peter Pauley
Ms. Leslie Pierce
Ms. Stacy Poore
Ms. Jeannie Porter
Ms. Linda Quinlan
Mr. Ryan Real
Ms. Diane Riggs
Ms. Rebecca Rodriguez
Thomas and Irene Rose
Ms. Erin Sawyer
Mr. Steve Schmidt
Lisa Serrano
Mr. John Skalla
Ms. Cynthia Skinner
Ms. Eve V. Sopko
Dr. Graham B. Spanier
Toby and Tammy L. Till
Ms. Barbara Ulen
Mr. Kevin Waterbury
Ms. Lee Willis
Mr. Geoff Wilson

*Deceased

JA Worldwide Chairman's Club



The board members of JA Worldwide play a crucial role in the fundraising efforts of the organization. Every year, in appreciation of these efforts, JA Worldwide gives special recognition to those board members who have raised significant sums of money for JA Worldwide, allowing the organization to accomplish its mission and reach more students around the globe.

Chairman's Gold Club

\$100,000 and above

Ainar D. Aijala Jr.
Deloitte Consulting LLP

Lemuel Amen
3M

Bradbury H. Anderson
Best Buy Co., Inc.

Alejandro Luis Bottan
General Electric

Don Bouc
Nelnet Corporation

Catherine S. Brune
Allstate Insurance Company

Susan Bulkeley Butler (Retired)
Accenture Foundation

Samuel A. DiPiazza Jr.
PricewaterhouseCoopers LLP

Michael Ducker
FedEx Express

Edward G. Galante (Retired)
Exxon Mobil Corporation

Bill Mathis
MasterCard International

Kristian P. Moor
American International Group, Inc.

Bruce P. Nolop
Pitney Bowes Inc.

Dame Mary Richardson
HSBC

J. Jeffrey Schaper
General Electric

John S. Scheid
PricewaterhouseCoopers LLP

Valerie Soranno-Keating
American Express

Bess M. Stephens
Hewlett-Packard Company

Francesco Vanni d'Archirafi
Citigroup

Richard A. Woods
Capital One

Chairman's Club

\$30,000 and above

James L. Freer
Ernst & Young LLP

William J. Hybl
El Pomar Foundation

Walter Loewenstern

John McDevitt
UPS

Peter S. Ordway

James E. Rutrough
State Farm Mutual Automobile Insurance

R. Thayer Tutt Jr.
El Pomar Foundation

In addition to these significant contributions to JA Worldwide, many board members also support their local JA Area Offices or JA Member Nations.

23

JA Worldwide Awards



The President's Volunteer Service Awards

The President's Volunteer Service Award is a Presidential recognition program created in 2003 by the President's Council on Service and Civic Participation for Americans of all ages who contribute a significant amount of time to volunteer service. In 2006, JA Worldwide became an official certifying organization for this award in order to bestow this degree of honor to corporations that provide volunteers to teach JA programs.

Recipients of this year's Presidential Volunteer Service awards are:

Door Opener Award

JA Worldwide board members also benefit the organization by spreading the word and telling others in their sphere of influence about the organization's purpose and values.

The following individuals were recognized in the 2005-2006 school year for opening new doors for Junior Achievement, thus giving the organization access to significant new sources of financial and volunteer support.

Susan Bulkeley Butler

Dana Mancagli

J. Jeffrey Schaper

JA Worldwide Extreme Partnership Award

The Extreme Partnership Award is presented to one board firm annually that has made a significant, strategic, global impact on all levels of JA Worldwide for at least three consecutive years. Minimum support in each year must include international funding of at least \$1 million, 1,000 classroom volunteers and board leadership in at least 10 Junior Achievement locations around the world, in addition to membership on the board of JA Worldwide.

The 2006 inaugural recipient:

HSBC





Junior Achievement **Free Enterprise Society®**

Established in 2000, *The Free Enterprise Society* recognizes leadership gifts of \$10,000 or more made by individual donors for the purpose of perpetuating the free enterprise system. Charter members and individuals who make gifts of \$1,000,000 or more to Junior Achievement over their lifetime are entitled to permanent membership in the *Free Enterprise Society*.

Legacy Members

Gifts of \$1,000,000 or more over the donor's lifetime

Capdevilla/Gillespie Foundation,
Wendy Gillespie and Martin J. Capdevilla
Mr. Daniel G. Crockett
Mr. Mike Curb
The Mike Curb Family Foundation,
Mr. Mike Curb & Ms. Carol Curb-Nemoy
George S. & Dolores Doré Eccles Foundation
Mr. & Mrs. William E. Flaherty
Mrs. John M. Fluke,
In Memory of Mr. John M. Fluke Sr.
Mr. J.B. Fuqua*
The Goizueta Foundation
Mr. & Mrs. H. Wayne Huizenga Sr.
Mr. & Mrs. Dennis M. Jones
Mr. Steve Mihaylo
Mr. George F. Russell Jr.
Mrs. Doris Schnuck,
In Memory of Mr. Donald O. Schnuck
Mr. Albert E. Suter
Estate of John Brooks Williams
One anonymous donor

Endowment Members

Gifts of \$500,000 or more

Mr. Arthur J. Falcone

Emeritus Members

Gifts of \$250,000 or more

Mr. J.B. Fuqua*

Ambassador Members

Gifts of \$100,000 or more

Mr. & Mrs. John Bernhard*
Jessie Ball duPont Fund, LLC
George S. & Dolores Doré Eccles Foundation
Mr. and Mrs. James H. Fuchs
The Niswonger Foundation,
Mr. Scott M. Niswonger
The Stiles-Nicholson Foundation
Mr. Albert E. Suter
Mr. & Mrs. Andy Taylor

Chair Members

Gifts of \$50,000 or more

The AIM High Foundation,
Mr. and Mrs. Brian F. Addy
Mr. & Mrs. Bradbury H. Anderson
Mr. Martin Babinec
Douglas P. Devlin & Family
Mr. & Mrs. Richard Edgerton
Mr. & Mrs. Allen Frank
Mr. Alexander Hewitt
Mr. Thomas M. Hudson Jr.
J. Martin Leatherman Family Trust
Mr. Ross Love
The McWhorter Fund,
Mr. R. Clay McWhorter
The Picower Foundation,
Mr. & Mrs. Jeffry Picower
Mr. David L. Shedlarz
Stuart Foundation
Mr. & Mrs. Michael Towers
The Yawkey Foundation
One anonymous donor

President Members

Gifts of \$25,000 or more

The Baker Foundation
Mr. & Mrs. Scott Bedbury
Ms. Sandra A. Brue
Mr. Charles M. Cawley
Mr. Don L. Chapman
Mr. George H. Christian
Michael J. Connell Foundation
Conn Memorial Foundation, Inc.
Sue and Russ Darrow
John H. and Stephen A. Davis
Morgan Davis Trust Fund
Richard & Helen DeVos Foundation
Joseph W. Drown Foundation
Mr. John M. Eckermann
The Forest Lawn Foundation
The GAR Foundation
The Lucy B. Gooding
Charitable Foundation Trust
Mr. Daniel Geraci
Hillcrest Foundation
George Hoag Family Foundation
Calvin K. Kazanjain
Economics Foundation, Inc.
Mr. & Mrs. Jack Kirk
Mr. & Mrs. Patrick J. Knipe
The Lattner Family Foundation,
Susan Lattner Lloyd & Martha Lattner Walker
Lipscomb Family Foundation,
Mr. & Mrs. Guy F. Lipscomb Jr.
Mr. & Mrs. William G. Lowrie
The Ludcke Foundation
Linda & John Mellowes

The Mitte Foundation,
Mr. & Mrs. Roy Mitte
The Jim Moran Foundation
The Burton D. Morgan Foundation
Mr. & Mrs. Leslie M. Muma
Mr. & Mrs. William J. Nasgovitz
The Theodore Edson Parker Foundation
The Patten Family Trust
Suzanne & Richard Pieper Family Foundation
Mr. & Mrs. Richard Prows
Ryan Family Foundation
Mr. & Mrs. John Steiner
Ann & Rich Teerlink
C. George Van Kampen Foundation,
Mr. G. Chris Andersen
(A portion of this gift is in memory of Mr. Shapiro)

Entrepreneur Members

Gifts of \$10,000 or more

Ms. Melissa Aiello
Mr. & Mrs. Ainar D. Aijala Jr.
Amelior Foundation
Mr. John Bauer
Mr. & Mrs. Matt Becker
Mr. Kenneth D. Bell
Janet Berglund
The Berry Family Foundation
The Arthur M. Blank Family Foundation
Mr. Dennis J. Block
Mr. David C. Boatwright
Mr. & Mrs. William E. Boeing Jr.
Mr. & Mrs. Don Bouc
Mr. & Mrs. Rick Bowers
Mr. & Mrs. Joseph Breed
Ms. Catherine Brune

Junior AchievementFree Enterprise Society

Mr. & Mrs. Al Burnett
 Ms. Susan Bulkeley Butler
 Mr. Andrew R. Cagnetta
 Mr. Les R. Campbell
 Ms. Barbara Capeletti
 Mr. & Mrs. Stephen T. Carter
 Mr. & Mrs. Howard L. Carver
 Mr. & Mrs. David S. Chernow
 Chou Family Foundation,
 Mr. & Mrs. Paul C. Chou
 Mr. & Mrs. Steve Claffin
 Mr. Neil Cohen
 Mr. John T. Collins
 Mr. John A. Conover
 Mr. & Mrs. Russell Crawford
 Mr. & Mrs. D. Patrick Curran
 Mr. & Mrs. Gerald M. Czarnecki
 Daniels Fund
 Mr. Fred N. Davis III
 Mr. Gary L. Davis
 Ms. Katherine R. Davisson
 Mr. Michael Dayhoff
 Mr. & Mrs. Raymond M. Deméré Jr.
 William C. Demetree Jr. Foundation, Inc.,
 Mr. William C. Demetree Sr.
 Mr. James DePelisi
 Ms. Sandra Derickson
 Mr. Stephen DeSalvo
 Douglas & Maria DeVos Foundation
 Mr. & Mrs. Boh Dickey
 Mr. Samuel A. DiPiazza Jr.
 Mr. Michael L. Ducker
 Mr. Brett Dunne
 Mr. Thomas P. Dupree Sr.
 Mr. Arnold J. Eckelman
 Mr. Gary R. Ellis
 George & Willma Elmore Fund
 Mr. Hal Erskine
 Esping Family Foundation
 Filstrup Family Foundation
 Mr. Michael A. Fischler
 The Richard J. Fitton Family Foundation
 Florida Rock Industries Foundation,
 Mr. Edward L. "Ted" Baker
 The John and Mary Franklin Foundation
 Mr. James D. Franskousky
 Mr. William M. Freeman
 Mr. James L. Freer
 Mr. Stephen A. Furbacher
 Mr. Chris Fuselier
 Mr. & Mrs. Edward G. Galant
 Bill Gatton Foundation,
 Mr. C.M. "Bill" Gatton
 The W. W. & Eloise D. Gay Foundation

Ms. Jacqueline A. Gerken
 Mr. George Greenberg
 Mr. Joseph Grimaldi
 Hackworth Family Foundation,
 Mr. Michael L. Hackworth
 Hall Family Foundation
 Mr. Tru Hall
 The Hainline Family Foundation
 Mr. & Mrs. Jerry Hank
 The John H. & Wilhelmina D. Harland
 Charitable Foundation, Inc.
 Hunt and Diane Harris Family Foundation
 Haughton Family Foundation
 Mr. & Mrs. Stanley Howe
 Mr. & Mrs. Elwood D. Howse Jr.
 Mr. & Mrs. Frank M. Hubbard
 Mr. & Mrs. Dean Huisinigh
 Mr. Ron Insana
 Mr. & Mrs. Michael J. Jandernoa
 Mr. & Mrs. Richard Jasper
 Mr. & Mrs. Frank E. Jaumot
 Mr. A. G. "Buddy" Johnson
 Mr. & Mrs. Clyde D. Keaton
 Mr. & Mrs. Ted D. Kellner
 John & Nancy Kennedy Family Foundation
 The Kettering Fund
 Mr. Paul T. Kraft Jr.
 Mr. & Mrs. Ron Krizek
 The James Annenburg La Vea Foundation
 Dr. Sarah Layton
 Mr. Arthur D. Little & Ms. Jann Leeming
 Frank J. Lewis Foundation
 Harry P. Leu Foundation
 Mr. Randy L. Limbacher
 Mrs. Jerome T. Loeb
 Dr. Walter Loewenstern
 Mr. Marshall H. Mathison
 Ms. Ann B. McBrayer
 Mr. Thomas E. McCarthy
 The Sisler McFawn Foundation
 McKeen Fund
 Mr. & Mrs. Daniel F. McKeithan Jr
 McMillin Family Trust,
 Mr. & Mrs. Scott M. McMillin
 Mr. Robert W. Merrick
 Mr. & Mrs. Ron Miller
 Mr. Thad Minyard
 Mr. Kristian P. Moor
 Mr. David G. Moore
 Mr. & Mrs. James J. Morris
 The Horace A. Moses Foundation
 David and Inez Myers Foundation
 The Dick & Mary Nunis Charitable Gift Fund
 Melodie and Wayne C. Oldenburg

Mr. & Mrs. Peter S. Ordway
 Mr. and Mrs. Alan D. Orechwa
 Mr.* & Mrs. Frank P. Pekny
 Mr. Robert G. Phillips
 Mr. & Mrs. Jack Pogge
 Mr. & Mrs. Edward R. Pope
 Mr. & Mrs. Jeffrey L. Provost
 Mr. Bruce E. Ranck
 The Reinberger Foundation
 Mr. & Mrs. Eric Reinhard
 Mr. & Mrs. Grover C. Robinson IV
 Mr. Douglas L. Rock
 Mr. Michael Roos & Ms. Cynthia Goplen
 The Rosenthal Foundation,
 Mr. Warren W. Rosenthal
 Mr. & Mrs. Jerry Rosenthal
 Mr. Sandy Rothe
 Mr. James Ruttrough
 Mr. William Schawbel
 The Robert C. & Adele R. Schiff Foundation
 Mr. Hugh K. Schilling,
 In Memory of Mr. Paul A. Schilling
 Mr. & Mrs. Paul Schreiber
 Mr. Samir Sheth
 The Sandy Hill Foundation,
 Mr. & Mrs. Frank E. Walsh Jr.
 Alex Sink and Bill McBride Fund
 Mr. & Mrs. Alex Smith
 Mr. Brian P. Smith
 Lon V. Smith Foundation
 Barbara Stein
 Mr. Frank C. Steininger
 John H. Sykes Foundation
 Mr. Michael W. Taxter
 Mr. & Mrs. Jack Thompson
 The J.B. & Emily Van Nuys
 Charities Foundation
 Mr. Jim Victor
 Mr. Anthony G. Viscogliosi
 Mr. H Ronald Weissman
 Mr. Jason T. Welch
 Mr. Alan Wolnek
 Mr. & Mrs. James Ziemer
 Mr. & Mrs. Edward J. Zore
 Seven anonymous donors

Charter Members

Gifts of at least \$10,000 made July 1, 2000,
 through June 30, 2001

The 1525 Foundation
 Mr. & Mrs. Barry Ackerly
 Mr. & Mrs. Shawn Aebi
 The AIM High Foundation,

Mr. & Mrs. Brian F. Addy
 Amelior Foundation
 Mr. & Mrs. Bradbury H. Anderson
 Mr. Wallace Barnes
 & Ms. Barbara Hackman Franklin
 Mr. John H. Brauer
 Mr. & Mrs. Ned Bechthold
 The Becker/Mohanco Family,
 Ms. Bonne Becker & Mr. George Mohanco,
 Ms. Robin Mohanco & Mr. Becker Mohanco
 Mr. & Mrs. Kevin L. Beebe
 Mr. & Mrs. Carl Behnke
 Mr. & Mrs. Jack Benaroya
 Berger-Solano Foundation
 Mr. John E. Bernhard
 Mr. & Mrs. Jim Bevier
 Mr. & Mrs. Roy Bliss
 Mr. & Mrs. William E. Boeing Jr.
 Mr. & Mrs. Rick Bowers
 Mr. Thomas J. Bowers
 Mr. & Mrs. Stephen Bauer
 Mr. Harold L. Brock
 Mr. & Mrs. Charles P. Brumder
 Mr. Samuel Bryant
 Mr. Edward H. Budd
 Capdevilla/Gillespie Foundation,
 Wendy Gillespie and Martin J. Capdevilla
 Mr. & Mrs. Stephen T. Carter
 Mr. & Mrs. Howard L. Carver
 Mr. & Mrs. Jerry Chicone Jr.
 Mr. John T. Collins.
 Mr. John A. Conover
 Mr. & Mrs. Lodwick M. Cook
 Mr. Steve Cortopassi
 Mr. & Mrs. Bryan C. Cressey
 Mr. & Mrs. Gerald M. Czarnecki
 Mr. William H. Darr
 Mr. & Mrs. Russ Darrow
 Mr. & Mrs. Leo Dembinski
 Douglas & Maria DeVos Foundation
 Richard & Helen DeVos Foundation
 Mr. & Mrs. Boh A. Dickey
 Mr. & Mrs. James C. Dowdle
 Mr. W. Ted Dudley
 George S. and Delores Doré Eccles Foundation
 Marriner S. Eccles Foundation
 Mr. Arnold J. Eckelman
 Mr. & Mrs. Richard Edgerton
 Mr. & Mrs. Karl Eller
 Filstrup Family Foundation
 Mr. & Mrs. John M. Fluke Jr.
 Mrs. John M. Fluke,
 In Memory of Mr. John M. Fluke Sr.
 Ms. Jane Folwell

Mr. & Mrs. Allan Frank
 Mr. & Mrs. Jim Freeman
 Mr. & Mrs. William M. Freeman
 Mr. J.B. Fuqua*
 Mr. Stephen A. Furbacher
 Mr. Louis J. Fusz Jr.
 Mr. & Mrs. Donald E. Garretson,
 In Honor of Ronald D. Cody
 Mr. & Mrs. Bill Gore*
 Mrs. Elsie R. Griffin
 Mr. & Mrs. Raymond Haas
 Mr. James T. Hackett
 Mr. Michael L. Hackworth
 Mr. David E. Hall
 Hall Family Foundation
 Mr. & Mrs. Jerry Hank
 Hunt and Diane Harris Family Foundation
 Mr. Gerald L. Hassell
 Mr. & Mrs. Ken Hatch
 Mr. & Mrs. John L. Helm
 Mr. James R. Hemak
 Herbstster Family Foundation
 Mr. Henry R. Hillenmeyer
 Mr. & Mrs. John R. Horne
 Mr. & Mrs. Elwood D. Howse Jr.
 Mr. & Mrs. Frank M. Hubbard
 Ms. Gina Hubbell
 Mr. Thomas M. Hudson Jr.
 Mr. & Mrs. Dean Huisingsh
 Ingram Charitable Advised Fund
 Mr. Ron Insana
 Mr. William Janetschek
 The Martha Holden Jennings Foundation
 Mr. & Mrs. Bradford M. Johnson
 Mr. & Mrs. Dennis M. Jones
 Mr. Ove Jorgensen
 Mr. & Mrs. Clyde D. Keaton
 John & Nancy Kennedy Family Foundation
 Mr. & Mrs. Norman Klein
 Mr. & Mrs. Patrick J. Knipe
 John and Linda Knox Foundation
 Kohlberg Kravis Roberts & Co.
 Mr. Wei-Tai Kowk
 Mr. & Mrs. Todd Langley
 Mr. Phillip B. Lassiter
 Raymond P. Lavietes Foundation
 Dr. Sarah Layton, CMC
 Mr. Thomas A. Leipzig
 Mr. Arthur D. Little & Ms. Jann Leeming
 Mr.* & Mrs. Jerome T. Leob
 Mr. Dan Lovinger
 Dr. Walter Loewenstern
 Mr. & Mrs. William G. Lowrie
 Ms. Janis Machala & Mr. David R. Stenberg

Mr. & Mrs. Christopher D. Mahoney
 Mr. & Mrs. Jim Marriott
 Mr. & Mrs. Dan McAuliffe
 Mr. John H. McConnell
 The McDonald Fund
 of the Cleveland Foundation
 Mr. & Mrs. Daniel F. McKeithan Jr.
 Mr. Raymond McLaughlin
 D. W. McMillian Foundation
 Mr. & Mrs. Denman K. McNear
 The Meinders Foundation
 Mr. & Mrs. John Mellowes
 Mr. Thomas C. Melzer
 Mr. & Mrs. Steven G. Mihaylo
 Mr. & Mrs. James J. Morris
 The Morris Foundation
 The Horace Moses Foundation
 Mr. & Mrs. Leslie M. Muma
 Mr. Jerry V. Mutchler
 Mr. Jeff Nadeau
 NewCity Foundation
 Mr. & Mrs. John D. Nichols
 Mr. Scott M. Niswonger
 The Dick & Mary Nunis Charitable Gift Fund
 Mr. Wayne C. Oldenburg
 & Ms. Melodie Wilson
 Mr. William Oldenburg
 Mrs. Gloria J. Olin,
 In Memory of Mr. Thomas F. Olin Sr.
 F. J. O'Neill Charitable Corporation
 Mr. & Mrs. Peter S. Ordway
 Mr.* & Mrs. Frank P. Pekny
 Suzanne and Richard Pieper Family Foundation
 Mr. & Mrs. Norman Polsky
 Mr. & Mrs. Andrew P. Potos
 Mr. Michael R. Preston
 Mr. Dennis R. Purdum
 Mr. & Mrs. Larry A. Rambo
 Mr. Bruce E. Ranck
 The Reinberger Foundation
 Mr. & Mrs. Gary M. Reynolds
 Mr. & Mrs. William Riss
 Mr. & Mrs. Grover C. Robinson IV
 Mr. Ian Rolland
 Roper Brothers Foundation, Inc.
 Mr. Jack Rudel & Ms. Billy Jo Harned
 Mr. & Mrs. Charles Schellhorn
 Mr. Hugh K. Schilling,
 In Memory of Mr. Paul A. Schilling
 Mr. Scott C. Schnuck
 Mr. Ron A. Sege
 Mr. David L. Shedlarz
 Dr. A. Jess Shenson*
 Mr. & Mrs. Thomas L. Slaight

Mr. & Mrs. Alex Smith
 Mrs. Kay L. Spruill
 Mr. & Mrs. John Steiner
 The Stiles-Nicholson Foundation
 Mr. Albert E. Suter
 Mark & Patricia Suwyn Family Fund
 Mr. & Mrs. Cliff Swenson
 Mr. & Mrs. Nick G. Takton
 Mr. & Mrs. Rich F. Teerlink
 Ten Talents Foundation
 Mr. John E. Toffolon
 Mr. & Mrs. Gary L. Tooker
 Mr. & Mrs. Michael D. Towers
 Mr. Jean-Paul Valles
 Mr. Jim Victor
 Mr. Anthony G. Viscogliosi
 The Waldron Family Foundation
 Mr. & Mrs. Ronald G. Wasson
 Mr. Thomas D. Weldon
 Mrs. Linda M. Wendt,
 In Memory of Mr. Martin J. Wendt
 Mr. & Mrs. Tim Wepfer
 Mrs. Diane Widder
 Mr. Wilson Wilde
 Mr. & Mrs. James C. Wilcox
 Mr. John F. Williamson
 Ms. Liane Wilson
 Mr. & Mrs. Keith Withycombe
 Thomas & Frances Wolf Fund
 Mr. F. Stansbury Young*
 Six anonymous donors

*Deceased



Junior AchievementHeritage Society

Many faithful friends of Junior Achievement have planned to support the organization beyond their lifetimes. By including Junior Achievement in their estate planning, these caring individuals have taken deliberate steps to ensure and enhance Junior Achievement's future. To recognize and honor these ardent supporters, JA Worldwide has established the *Junior Achievement Heritage Society*. Membership is open to individuals who include Junior Achievement in their estate planning through such instruments as bequests, charitable gift annuities, charitable trusts, and life insurance.
(Founding members are those who notified Junior Achievement of their plans by June 30, 2006)

Founding Members

as of June 30, 2006

F. Ashley Allen and Bradley B. Wegner
Will
Junior Achievement of Central Florida, Inc.

James P. and Pamela M. Anderson
Will
Junior Achievement of The Heartland, Inc.

Arthur W. and Judith L. Angood
Charitable Remainder Trust
Junior Achievement of Southwest Michigan, Inc.

John E. and Muriel E. Bernhard*
Will
Junior Achievement of Greater Tri-Cities, Inc.

Don and Nancy Bouc
Charitable Remainder Unitrust
JA Worldwide and Junior Achievement of Lincoln, Inc.

Harry J. and Jane A. Briscoe
Life Insurance
Junior Achievement of Southeast Texas, Inc.

Susan Bulkeley Butler
Will
JA Worldwide and Junior Achievement of Arizona – Southern District, Inc.

Brian J. and Marcy H. Chermide
Life Insurance
Junior Achievement of Northeast Michigan, Inc.

David S. and Elizabeth Chernow
Trust
JA Worldwide

Ronald D. Cody
Will
Junior Achievement of The Upper Midwest, Inc.

Charles H. and Ann H. Dana
Revocable Trust Agreement
Junior Achievement of Northwestern Ohio, Inc.

Russell M. and Susan J. Darrow
Gift through the Greater Milwaukee Foundation, Inc.
Junior Achievement of Wisconsin, Inc.

Jeffrey L. and Suzanne M. Delahaut
Will
Junior Achievement of Wisconsin, Inc.

Jeremy P. and Courtney Dicker
Trust
Junior Achievement of Southern California, Inc.

John O. and Sam* Dickinson
Will
JA Worldwide

Adam R. and Deborah L. Dingwall
Will
Junior Achievement of Southwest Michigan, Inc.

Herbert R. and Arlene E. Elliott
Charitable Remainder Unitrust
Junior Achievement of The Heartland, Inc.

Gilbert P. Folleher
Life Insurance
JA Worldwide Pioneers Trust Fund

Michael H. Freund
Will
Junior Achievement of Mississippi Valley, Inc.

Susan Fronk and Bill Thiel
Will
Junior Achievement of Wisconsin, Inc.

James H. and Kathy M. Fuchs
Life Insurance
Junior Achievement of Wisconsin, Inc.

Donald E. and Adele A. Garretson
Charitable Remainder Unitrust
JA Worldwide

Pamela J. George
Will
JA Worldwide

Michael W. and Diane C. Grossi
Life Insurance
JA Worldwide and Junior Achievement of Rhode Island, Inc.

Gary W. and Linda L. Hickman
Life Insurance
Junior Achievement of Southern California, Inc.

Diane M. Higley
Life Insurance
Junior Achievement
of Southwest Michigan, Inc.

Woody and Ginger Howse
Will
Junior Achievement of Washington

Peter M. Kelley
401(k) and Keogh
Junior Achievement
of Southwest Michigan, Inc.

John C. and Nancy L. Koss
Will
Junior Achievement of Wisconsin, Inc.

Barbara Dowell Lancaster
Will
Junior Achievement
of Southern California, Inc.

Marcia and Gary Lansdon
Will
Junior Achievement
of Southern California, Inc.

John K. and Sue D. Lawson
Will
Junior Achievement of The Heartland, Inc.

Carter and Kaye LeBeau
Will
Junior Achievement of The Heartland, Inc.

Marty and Billi Lee
Will
JA Worldwide

Charles G. and Renee A. Maniaci
Will
Junior Achievement of Mid-Michigan, Inc.

Marsha E. McMillan
Life Insurance
JA Worldwide

Denman K. and Barbara McNear
Will and Charitable Remainder Unitrust
JA Worldwide

Glenn L. and Kathleen B. Medhus
Life Insurance
Junior Achievement of The Heartland, Inc.

Jerry V. Mutchler
Will and Life Insurance
Junior Achievement of Southeast Texas, Inc.

Debra Stinton Othitis
Will
JA Worldwide

Mark N. Pankner
Life Insurance
Junior Achievement
of Northeast Michigan, Inc.

Gene and Joanne Pastula
Will
Junior Achievement
of San Diego & Imperial Co., Inc.

Randy M. and Tami A. Phillips
Life Insurance
Junior Achievement
of Southern California, Inc.

Mike and Carol Plunkett
Charitable Remainder Unitrust
Junior Achievement of The Heartland, Inc.

Julie C. Preslar
Will, Pension, and Life Insurance
Junior Achievement of Central Carolinas, Inc.

Larry Ray Richardson
Will
Junior Achievement of Mid-Michigan, Inc.

Lewis W. and Kay A. Saxby
Foundation
JA Worldwide
and Junior Achievement
of Northwestern Ohio, Inc.

William Schawbel
Will
Junior Achievement
of Northern New England, Inc.

Michael S. Schoedinger
Will and Charitable Lead Trust
Junior Achievement of Central Ohio, Inc.

Wayne A. and Mary E. Smith
Will
JA Worldwide

Barbara Stein
Will
Junior Achievement of Wisconsin, Inc.

Frank G. Stryganek
Will
JA Worldwide

Susan Stuart
Will
Junior Achievement of Mid-Michigan, Inc.

Michael D. and Pamela A. Towers
Will
JA Worldwide

James D. and Judy S. Vaughn
Will
Junior Achievement – Rocky Mountain, Inc.

Jim Victor
Will
Junior Achievement of The Heartland, Inc.

Linda M. Wendt,
In Memory of Martin “Marty” J. Wendt
Life Insurance
Junior Achievement
of Southwest Michigan, Inc.

Michael and Cynthia M. Young
Will
Junior Achievement of Greater Tri-Cities, Inc.

*Deceased

BusinessHall of Fame

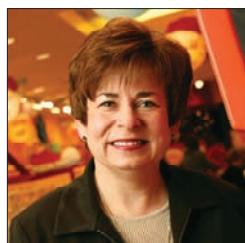


U.S. Business Hall of Fame, April 27, 2006 – Milwaukee, Wisconsin

A very special thank you to the 2006 event chairs, Jim Ziemer, president and CEO of Harley-Davidson, Inc. and Ed Zore, president and CEO of Northwestern Mutual Life. Additionally, this event would not have been possible without the enthusiastic support and efforts of the U.S. Business Hall of Fame Steering Committee, the board of directors of Junior Achievement of Wisconsin, Inc., Junior Achievement Women's Association, and the Host City Committee.



Arthur M. Blank
Co-Founder, The Home Depot, Inc.
Owner & CEO, Atlanta Falcons
and Georgia Force



Maxine Clark
Founder and Chief Executive Bear
Build-A-Bear Workshop, Inc.



H. Wayne Huizenga
Chairman, Huizenga Holdings, Inc.
Owner, Miami Dolphins



Herbert V. Kohler Jr.
Chairman, CEO and President
Kohler Company



Bernard Marcus
Co-Founder, The Home Depot, Inc.
Chairman, The Marcus Foundation



Robert Swanson
1947-1999
Co-Founder, Genentech, Inc.

JA Worldwide and its board of directors thank the generous sponsors of the 2006 U.S. Business Hall of Fame

Title Sponsors

\$100,000 or more

Harley-Davidson, Inc.
Northwestern Mutual

Presenting Sponsors

\$50,000 or more

Heartland Advisors, Inc.
Johnson Controls, Inc.
Marshall & Ilsley Corporation
Miller Brewing Company
Rockwell Automation

Associate and In-Kind Sponsors

Accenture
BBJ Linens
The Business Journal
CA
Clear Channel
Fuchs Business Solutions, Inc.
Midwest Airlines
Milwaukee Journal Sentinel
Swiss Colony, Inc.
The Woodstone Group, Inc.

A sincere thank you to those organizations that
purchased tables at the Platinum,
Gold, and Silver levels.

Platinum

\$20,000

Allstate Insurance Company
American International Group, Inc.
Best Buy Co., Inc.
Build-A-Bear Workshop
Deloitte & Touche USA LLP
Foley & Lardner LLP
Kohler Company
Koss Corporation
PricewaterhouseCoopers LLP
Quarles & Brady LLP
Tamarack Petroleum Company, Inc.
Twin Disc, Inc.
UPS

Gold

\$10,000

Burke Properties
Charles M. Cawley
The Coca Cola Company
Deloitte & Touche USA LLP
FedEx Express
HSBC
Junior Achievement of South Florida, Inc.
Manpower, Inc.
MasterCard International
Pfizer Inc
Robert W. Baird, Inc.
State Farm Mutual Automobile Insurance Co.
Whyte Hirschboeck Dudek S.C.

30

Silver

\$5,000

3M
A.O. Smith Corporation
Acordia Mountain West, Inc.
Argosy Foundation
Bemis Manufacturing Company
Blank Family of Businesses / The Marcus Foundation and Georgia Aquarium
Briggs & Stratton Corporation
Charter Manufacturing Co., Inc.
Chase
Children's Hospital & Health System, Inc.
Clifton Gunderson LLP
Danfoss
E.ON U.S.
Ernst & Young LLP
Everett Smith Group, Ltd.
J.B. Fuqua
GE Supply
GMR Marketing
Goris Financial Group/Northwestern Mutual Financial Network
Humana
Jacobus Energy, Inc.
J.C. Penney Company, Inc.
Junior Achievement of Central Indiana, Inc.
Junior Achievement of Georgia, Inc.
Junior Achievement of Mississippi Valley, Inc.
Junior Achievement of Washington
Walter Loewenstern
MCJ Foundation
Marcus Hotels & Resorts
Denman McNear
Meridian Industries, Inc.
Michael Best & Friedrich LLP
Milwaukee World Festival, Inc.
Pamela & Leslie M. Muma
Oldenburg Group Inc.
PPC Partners
Payne & Dolan, Inc.
Reinhart & Boerner Van Deuren S.C.
Rite-Hite Holding Corporation
Russ Darrow Automotive Group
S.C. Johnson - A Family Company
Sheboygan Chamber of Commerce
Barbara Stein
Ann & Richard F. Teerlink
Time Warner Cable
U.S. Bank
U.S. Cellular
WE Energies
Wells Fargo Bank, NA – Wisconsin

Gifts of \$2,000 and above

Paul & Elissa Cahn
J.C. Huizenga
Junior Achievement of Arizona, Inc.
Junior Achievement of Central Florida, Inc.
Junior Achievement of Northern New England, Inc.
Junior Achievement - Rocky Mountain
Junior Achievement Women's Association
MRA - The Management Association, Inc.

Gifts of \$1,000 and above

Asociacion Pro-Superacion Juvenile
Don Bouc
Charles H. Dana
Clyde Keaton
Junior Achievement Japan
Junior Achievement of South Dakota
Junior Achievement of Southeast Texas, Inc.
Poblocki Sign Company LLC
William G. Poist
Reber/Russell Company
Sargento
SilverStone Group, Inc.
Wausau Signature Agency

Gifts of \$500 and above

AT&T West
Blackwell Sanders Peper Martin
Gerald M. Czarnecki
Katherine R. Davison
Joan P. Kowal
Junior Achievement of Southern California, Inc.
Junior Achievement of The Bay Area, Inc.
Junior Achievement of San Diego
Marquette University
William Oldenburg
Nestle Purina PetCare
Graham B. Spanier
VISIT Milwaukee

A special thank you to The BoDeans for performing at the Luncheon and to Merri Dee for emceeing the evening ceremony.

Thank you to Jacobus Energy, Barbara Stein, and Martin F. Stein (posthumously) for their sponsorship of the Leaders Lighting the Way board reception held at the Milwaukee Art Museum.

We thank each of the following for their support and participation in making this a successful event:

Academy of Accelerated Learning
Asa Clark Middle School
Blommer Chocolate Company
Boutique B'Lou
D. Edwards Dry Cleaning
Delzer Lithograph
General Mitchell International Airport
George Watts & Sons
Golda Meir School
Jacobus Energy
Janice Salon
Maple Dale Middle School
Marcus Resorts and Hotels
Men's Wearhouse
Midwest Airlines
Milwaukee Art Museum
Neroli Salon and Spa
The Pfister Hotel
Regency Florist
Roger Stevens Menswear
Russ Darrow Group
Signature Flight Support
Barbara Stein
Martin Stein (posthumously)
Swiss Colony
Usinger's Famous Sausage
Zita's Bridal Salon

Thanks to all the participating students, teachers, and volunteers in the Milwaukee area and to the dedicated staff of Junior Achievement of Wisconsin, Inc.

JA Worldwide and Subsidiary/ Financial Statements

JA Worldwide is once again proud to meet the National Charities Information Bureau (NCIB) standard on Use of Funds. Eighty-one percent of JA Worldwide's expenses were for program services. This compares to the NCIB minimum standard of 60 percent. The following is a brief description on how program services and fund raising expenses are used.

Field Service provides assistance and guidance to help the 140 JA Area Offices and 96 Member Nations provide economic education to local cities and communities. Support in staff hiring, board recruitment, training, and quality management are services that enable these operations to deliver consistent, high-quality programs to students in the local schools.

Marketing and communications provide the print and electronic messages that explain and promote JA Worldwide programs to corporations, volunteers, and educators around the world.

Research and development efforts continually evaluate and upgrade existing programs as well as develop new curricula and supporting materials to provide the most effective instructional package possible.

Human resources reflects one of our primary organizational values—that people are our most important asset. This group helps maintain high standards of staffing across the nation and throughout the world that, in turn, provide the quality personnel necessary to support the organization.

Fund raising reflects JA Worldwides cost to solicit contributions from our donors.

JA Worldwide (the Organization) was established as a corporation on July 1, 2004, as a result of the merger between Junior Achievement Inc. and Junior Achievement International. The merger originated on September 10, 2003, when the boards of directors for Junior Achievement Inc. and Junior Achievement International endorsed the consolidation of Junior Achievement Inc. with Junior Achievement International.

JA Worldwide reaches out to the international community by serving member nations that develop and implement economic education programs for young people through a partnership between business and education.

JA Worldwide reaches out to the local community through a network of affiliates, which educate and inspire young people to value free enterprise, business, and economics to improve the quality of their lives. JA Worldwide teaches students in kindergarten through 12th grade about business and economics, and accomplishes its mission by placing a volunteer in the classroom to present JA Worldwide's educational curricula and materials. An affiliate is a community-based organization that serves a specific geographic area. Each affiliate is incorporated under the guidelines of its respective state and by-laws, which govern the actions and responsibilities of the Area Office's board of directors. The headquarters office and the affiliates join together under the terms of a signed agreement whose guiding principle is mutual support. As of June 30, 2006, 140 chapters existed in 50 states. The affiliates' financial statements are not included in the financial statements of JA Worldwide since it does not have a controlling interest in the affiliates' board of directors or a financial interest in the affiliates' operations. The by-laws of each affiliate designate a similar purpose not-for profit organization to receive the residual interest of an affiliate in the event of dissolution.

The Organization's primary revenues come from corporate and private contributions, federal and private grants, and fees charged to member nations and affiliates.

The financial statements include the activities of an associated entity, Junior Achievement – Young Enterprise Europe (JA-YE Europe), with the purpose of supporting all European Member Nations' educational efforts. Due to the control exerted by the Organization through its operating agreement and its financial commitment to support JA-YE Europe, the Organization consolidates JA-YE Europe's financial statements with those of the Organization.

The accompanying financial statements have been prepared using the accrual basis of accounting. Audit financial statements are available upon request.

JA Worldwide and Subsidiary Consolidated Statement of Activities Year Ended **June 30, 2005**

	<u>Unrestricted</u>	<u>Board Designated</u>	<u>Total Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support and Revenue					
Federal grants	\$ 3,275,030	\$ —	\$ 3,275,030	\$ —	\$ 3,275,030
Contributions	1,546,911	20,810	1,567,721	7,437,986	9,005,707
In-kind contributions	442,066	—	442,066	—	442,066
Materials sales	11,481,722	—	11,481,722	—	11,481,722
Area license fees	4,254,870	—	4,254,870	—	4,254,870
Special events	1,312,060	111,189	1,423,249	—	1,423,249
Investment return	5,906	92,646	98,552	122,559	221,111
Other income	103,595	—	103,595	94,309	197,904
Net assets released from restrictions	6,362,861	—	6,362,861	(6,362,861)	0
Total support and revenue	28,785,021	224,645	29,009,666	1,291,993	30,301,659
Expenses					
Program services					
Field services	9,962,047	—	9,962,047	—	9,962,047
Communications and marketing	1,491,943	—	1,491,943	—	1,491,943
Research and development	9,925,389	—	9,925,389	—	9,925,389
Human resources	1,034,728	55,547	1,090,275	—	1,090,275
Total program services	22,414,107	55,547	22,469,654	—	22,469,654
Support services					
Management and general	3,198,872	283,263	3,482,135	—	3,482,135
Fundraising	2,486,404	3,536	2,489,940	—	2,489,940
Total support services	5,685,276	286,799	5,972,075	—	5,972,075
Total expenses	28,099,383	342,346	28,441,729	—	28,441,729
Increase (Decrease) in Net Assets	685,638	(117,701)	567,937	1,291,993	1,859,930
Net Assets, Beginning of Year	8,172,339	2,253,918	10,426,257	9,108,768	19,535,025
Net Assets, End of Year	\$ 8,857,977	\$ 2,136,217	\$ 10,994,194	\$ 10,400,761	\$ 21,394,955

JA Worldwide and Subsidiary Consolidated Statement of Activities Year Ended **June 30, 2006**

	<u>Unrestricted</u>	<u>Board Designated</u>	<u>Total Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support and Revenue					
Federal grants	\$ 5,035,090	\$ —	\$ 5,035,090	\$ —	\$ 5,035,090
Contributions	1,699,837	17,065	1,716,902	8,562,829	10,279,731
In-kind contributions	296,425	—	296,425	300,000	596,425
Materials sales	11,703,091	—	11,703,091	—	11,703,091
Area license fees	4,352,764	—	4,352,764	—	4,352,764
Special events	1,089,750	—	1,089,750	—	1,089,750
Investment return	101,092	158,910	260,002	211,592	471,594
Other income	66,660	—	66,660	58,752	125,412
Net assets released from restrictions	7,775,434	—	7,775,434	(7,775,434)	0
Total support and revenue	32,120,143	175,975	32,296,118	1,357,739	33,653,857
Expenses					
Program services					
Field services	11,697,531	—	11,697,531	—	11,697,531
Communications and marketing	1,237,323	—	1,237,323	—	1,237,323
Research and development	12,484,396	—	12,484,396	—	12,484,396
Human resources	1,216,873	113,457	1,330,330	—	1,330,330
Total program services	26,636,123	113,457	26,749,580	—	26,749,580
Support services					
Management and general	4,256,048	2,591	4,258,639	—	4,258,639
Fundraising	2,027,987	79,568	2,107,555	—	2,107,555
Total support services	6,284,035	82,159	6,366,194	—	6,366,194
Total expenses	32,920,158	195,616	33,115,774	—	33,115,774
Increase (Decrease) in Net Assets	(800,015)	(19,641)	(819,656)	1,357,739	538,083
Net Assets, Beginning of Year	8,857,977	2,136,217	10,994,194	10,400,761	21,394,955
Net Assets, End of Year	\$ 8,057,962	\$ 2,116,576	\$ 10,174,538	\$ 11,758,500	\$ 21,933,038

JA Worldwide and Subsidiary Consolidated Statements of Financial Position **June 30, 2006 and 2005**

Assets

	2006	2005
CURRENT ASSETS		
Cash and cash equivalents	\$ 2,553,223	\$ 2,402,474
Cash and cash equivalents held for affiliates	1,196,559	939,974
Investments	5,012,708	3,954,683
Contributions receivable, net	4,466,294	4,303,576
Federal grants receivable	1,208,111	1,058,129
Related party accounts receivable, net	1,372,422	1,562,453
Inventory	4,902,487	3,971,392
Prepaid expenses	578,001	780,971
Accounts receivable – other	16,288	59,245
Trust assets	—	46,175
Total current assets	21,306,093	19,079,072
Contributions Receivable, Net	479,664	345,847
Related Party Accounts Receivable, Net	118,787	118,306
Investments	4,360	78,323
Fixed Assets, Net	6,626,508	7,415,936
Total Assets	\$ 28,535,412	\$ 27,037,484

Liabilities and Net Assets

	2006	2005
CURRENT LIABILITIES		
Checks in process of clearing	\$ 68,679	\$ —
Accounts payable – trade	4,077,667	2,949,485
Accrued liabilities	235,684	515,667
Deferred revenue	451,719	344,208
Current portion of capital lease obligations	241,533	257,298
Funds held for affiliates	1,196,559	939,974
Lines of credit	—	50,000
Trust obligations	—	22,656
Total current liabilities	6,271,841	5,079,288
Lines of Credit	—	13,582
Capital Lease Obligations	330,533	549,659
Total liabilities	6,602,374	5,642,529
Net Assets		
Unrestricted, undesignated	8,057,962	8,857,977
Board-designated	2,116,576	2,136,217
Total unrestricted net assets	10,174,538	10,994,194
Temporarily restricted	11,758,500	10,400,761
Total net assets	21,933,038	21,394,955
Total liabilities and net assets	\$ 28,535,412	\$ 27,037,484

JA Worldwide and Subsidiary Consolidated Statements of Cash Flows Years Ended **June 30, 2006 and 2005**

	2006	2005
Operating Activities		
Changes in net assets	\$ 538,083	\$ 1,859,930
Items not requiring (providing) operating activities cash flows		
Change in value of split-interest agreements	—	(29,907)
Depreciation and amortization	1,478,467	1,345,081
Gain on sale of fixed assets	(657)	(24,581)
Realized and unrealized gains on investments	(298,252)	(104,680)
Increase in line of credit for contingent liability	—	63,582
Changes in		
Decrease (increase) in pledges receivable	(296,535)	477,708
Increase in grants receivable	(149,982)	(878,042)
Decrease in accounts receivable	232,507	158,546
Increase in inventory	(931,095)	(1,234,712)
Decrease in prepaid expenses	202,970	54,386
Increase in accounts payable and accrued liabilities	861,577	905,356
Increase in deferred revenue	107,511	171,606
Net cash provided by operating activities	<u>1,744,594</u>	<u>2,764,273</u>
Investing Activities		
Purchase of investments	(4,550,100)	(698,631)
Purchases of fixed assets	(667,129)	(1,464,041)
Sale of investments	3,864,290	2,391,967
Sale of trust assets	46,175	45,406
Net cash provided by (used in) investing activities	<u>(1,306,764)</u>	<u>274,701</u>
Financing Activities		
Repayments of capital lease obligations	(256,144)	(265,982)
Distributions under charitable remainder trust agreements	(22,656)	—
Principal payments on line of credit	(76,960)	(45,406)
Increase in checks in process of clearing	68,679	—
Net cash used in financing activities	<u>(287,081)</u>	<u>(311,388)</u>
Increase in Cash and Cash Equivalents	150,749	2,727,586
Cash and Cash Equivalents, Beginning of Year	<u>2,402,474</u>	<u>(325,112)</u>
Cash and Cash Equivalents, End of Year	<u>\$ 2,553,223</u>	<u>\$ 2,402,474</u>
Supplemental Cash Flows Information		
Interest paid	\$ 30,654	\$ 33,929
Acquisition of equipment through capital lease obligations	\$ 31,350	\$ 745,057
Capital lease obligations decreased from leased equipment traded in during the year	\$ 10,097	\$ 223,432



JA Worldwide Board Members

Mr. Ainar D. Aijala Jr.
Vice Chairman
and Deputy Chief Executive Officer
Deloitte Consulting LLP

Mr. Lemuel Amen
Staff Vice President
3M

Mr. Bradbury H. Anderson
Vice Chairman & CEO
Best Buy Co., Inc.

Mr. Clarke H. Bailey
Chairman & CEO
Glenayre Technologies, Inc.

Mr. Thomas Bata Sr.
Honorary Chairman
Bata Limited

Mr. Alejandro Luis Bottan
Regional Executive
GE South America Area Operations
GE International

Mr. Don Bouc
President Emeritus
Nelnet Corporation

Mr. Perry O. Brandorff
President-HR Consulting
Hewitt Associates LLC

Ms. Catherine S. Brune
Senior Vice President
& Chief Information Officer
Allstate Insurance Company

Ms. Susan B. Butler
President (Retired)
Accenture Foundation

Mr. Brian Chermiside
Global Industry Executive Director
Dow Corning Coporation

Mr. David S. Chernow (Ex-officio member)
President & CEO
JA Worldwide™

Mr. Paul C. Chou
Chairman
Chou Family Foundation

Mr. Juan Cintron
Presidente
Consultores Internacionales C.L.B.

Mr. Jorgen M. Clausen
President & Chief Executive
Danfoss SA

Mr. John L. Clendenin
Chairman & CEO (Retired)
BellSouth Corp.

Mr. Kevin W. Conboy

Mr. Gerald M. Czarnnecki
Chairman & CEO
The Deltennium Group, Inc.

Mr. Charles H. Dana
Executive Vice President (Retired)
Owens Corning

Ms. Katherine R. Davisson
Director of Client Services
Eton Park Capital Management

Mr. Ralph de la Vega
Chief Operating Officer
Cingular Wireless

Dr. Michel De Wolf
CPA, Managing Partner
DGST Reviseurs d'entreprises

Mr. Samuel A. DiPiazza Jr.
Chief Executive Officer
PricewaterhouseCoopers LLP

Mr. Michael L. Ducker
Executive Vice President, International
FedEx Express

Ms. Tina S. Flaherty
President & CEO
Image Marketing International

Ms. Patricia L. Francy
Treasurer/Controller (Retired)
Special Advisor for Alumni Relations
Columbia University

Mr. William M. Freeman

Mr. James L. Freer
Americas Vice Chair, People
Ernst & Young LLP

Mr. Edward G. Galante
Senior Vice President (Retired)
Exxon Mobil Corporation

Ms. Pamela George
Senior Vice President
Corporate Affairs (Retired)
Sybase

Mr. Stedman Graham
Chairman & CEO
S. Graham & Associates

Anthony W. Hall Jr., Esq.
City Attorney
Houston, TX

Mr. George A. Helland

Mr. J. Nathan Hill
Head of Operations (Retired)
International Consumer Group
Morgan Stanley

Mr. Elwood D. Howse Jr.
President
Cable & Howse Ventures

Mr. Louis Imbrogno Jr.
SVP-Worldwide Technical Operations
PepsiCo, Inc.

Mr. Clyde D. Keaton
President & CEO
Argo Turboserve Corporation

Mr. Arthur D. Little
Trustee
The Little Family Foundation

Walter Loewenstern
Co-Founder (Retired)
ROLM Corporation

Ms. Dana Manciangli
General Manager
OEM Americas,
Microsoft Coporation

Mr. Bill Mathis
Executive Vice President-Business Development
MasterCard International

Mr. John McDevitt
Senior Vice President
Global Transportation Services
UPS

Dr. Leonard P. Merrell
Superintendent
Katy Independent School District

Mr. James P. Moody
Senior Financial Advisor
Merrill Lynch

Mr. Kristian P. Moor
Executive Vice President & President, Domestic
Brokerage Group
American International Group, Inc.

Mr. Langhorne A. Motley
Principal
L.A. Motley, L.L.C.

JA Worldwide Board Members

Mr. Bruce P. Nolop
Executive Vice President & CFO
Pitney Bowes Inc.

Mr. Peter S. Ordway
Chairman, President & CEO (Retired)
Union Pump Company

Mr. Peter Osgood
Partner
Osgood, O'Donnell & Walsh

Mr. William G. Poist
President & CEO (Retired)
Commonwealth Energy Systems

Dame Mary Richardson
Chief Executive
HSBC Education Trust

Mr. Robert Riley
Chairman & CEO
BP Trinidad & Tobago

Mr. James E. Rutrough
Vice Chairman
Chief Administrative Officer
State Farm Mutual Automobile
Insurance Company

Mr. J. Jeffrey Schaper
President & CEO
GE Supply

Mr. John S. Scheid
Chairman, American Insurance Group
Global Leader Insurance Assurance and Business
Advisory Services
PricewaterhouseCoopers LLP

Mr. David L. Shedlarz
Vice Chairman
Pfizer Inc

Ms. Valerie Soranno-Keating
President, Traveler's Cheque Department
American Express

Dr. Graham B. Spanier
President
The Pennsylvania State University

Ms. Bess M. Stephens
Vice President & Global Director of
Corporate Philanthropy and Education
Hewlett-Packard Company

Mr. Albert E. Suter
Chief Operating Officer (Retired)
Emerson

Michael W. Taxter
Executive Vice President,
Director of JCPenney Stores
J. C. Penney Corporation, Inc.

Mr. Jeffrey C. Taylor
Founder & CEO
EONS, Inc.

Mr. Theodore R. Tetzlaff
Partner
Ungaretti & Harris

Mr. Michael D. Towers
Director
Duckhorn Wine Co.

Mr. R. Thayer Tutt Jr.
President & Chief Investment Officer
El Pomar Foundation

Mr. Francesco Vanni d'Archirafi
Chief Executive Officer, EMEA
Citigroup Global Transaction Services

Dr. Evgeny Velikhov
President
RRC-Kurchatov Institute

Mr. Theodore L. Weise
President & CEO (Retired)
Federal Express Corporation

Mr. Franklyn Wilson
Chairman
F.R. Wilson & Co., Ltd.

Mr. Richard A. Woods
Senior Vice President-Corporate Affairs
Capital One

Directors Emeritus

Mr. Raymond M. Deméré, Jr.
Vice President (Retired)
Hewlett-Packard Company

Mr. Donald E. Garretson
Chief Financial Officer (Retired)
3M

Mr. William J. Hybl
Chairman & Chief Executive Officer
El Pomar Foundation

Mr. Denman K. McNear
President & Chief Executive Officer (Retired)
Southern Pacific Transportation

Educators Advisory Council

Dr. Percy Clark, Jr.
Superintendent
Pasadena Unified School District

Dr. Joan P. Kowal
Senior Consultant/Superintendent in Residence
NOVA Southeastern University

Dr. Leonard P. Merrell
Superintendent
Katy Independent School District

Worldwide Advisory Council

Mr. John C. Cushman, III
Chairman of the Board
Cushman & Wakefield, Inc.

Ms. Lisa Giarretto
Executive Director – San Francisco Bay Area
The National Foundation for Teaching
Entrepreneurship

Mr. W. Grant Gregory
Chairman
Gregory & Hoenemeyer, Inc.

Ms. Victoria B. Jackson
President
Victoria Belle, Inc.

Dr. Gus A. Stavros
Chairman of the Board & Chief Executive
Officer
PELAM Investments, Inc.



JA Worldwide Staff Officers

David S. Chernow
President & CEO

Jack E. Kosakowski
Executive Vice President
Chief Operating Officer

Timothy Armijo
Chief Financial Officer

Don Creveling
Senior Vice President
Human Resources

Linda Claflin
Senior Vice President
Asia/Pacific and Americas Region

Peter V. Curcio
Senior Vice President – Operations
Eastern U.S. Region

Thomas G. Dewar
Senior Vice President
Development

Cynthia Hofmann
Senior Vice President
Marketing

Caroline Jenner
Senior Vice President
Europe

Cherlyn Linden
Senior Vice President
Information Technology

Darrell Luzzo
Senior Vice President
Education

Irene Rose
Senior Vice President – Operations
Western U.S. Region

Soraya Salti
Senior Vice President
Middle East/North Africa

Steve Schmidt
Senior Vice President – Operations
Midwestern U.S. Region

Buzzy Thibodeaux
Senior Vice President – Operations
Southern U.S. Region

Howard D. Bartner
Regional Vice President – Operations
Western U.S. Region

Lyn Bergdoll
Regional Vice President – Operations
Eastern U.S. Region

John Box
Vice President – Education
Product Development

Kenneth Brown
Vice President
Procurement

Jackie Dant
Regional Vice President – Operations
Southern U.S. Region

Deb Dingwall
Regional Vice President – Operations
Midwestern U.S. Region

David C. Eustis Jr.
Vice President – Development
North Central

Frank W. Evans
Vice President
Benefits and Compensation

Lisa Frye
Vice President
Employment and Employee Relations

Keith M. Gall
Vice President – Education
Afterschool and Capstone Programs
Development and Implementation

Jeanne Hinkelman
Vice President – Education
Evaluation, Research and Innovation

Lamech Mbise
Vice President
Africa Region

Frances Neu
Vice President – Development
Southern Region

Debra Stinton Othitis
Vice President – Development
West

Kevin Pacht
Vice President
Information Technology

Leslie Pierce
Vice President
Learning and Talent Management

Geoff Wilson
Vice President – Education
Volunteer Initiatives and Program Support

Oldo Vanous
Vice President – Operations
Europe

39

The printing costs and materials for the 2005-2006 JA Worldwide annual report were generously donated by Deloitte & Touche USA LLP.



Junior Achievement®

www.ja.org