

Return of Organization Exempt from Income Tax

OMB No 1545-0047

2001

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceUnder Section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

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

A. For the 2001 calendar year, or tax year beginning Nov 1, 2001, and ending Oct 31, 2002

B. Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return
☐ Amended return
☐ Application pending

Please use
IRS label
or print
or type
See
specific
instruc-
tions

C. Name of organization

Lake Champlain Maritime Museum at Basin Harbor, Inc

Number street (or P.O. box if mail is not delivered to street addr) Room/suite

4472 Basin Harbor Road

City, Town or Country

Vergennes

State ZIP code + 4

VT 05491

D. Employer identification number

22-2570380

E. Telephone number

(802) 475-2022

F. Accounting method

☐ Cash☒ Accrual☐ Other (specify) ▶

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

H and I are not applicable to Section 527 organizations

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

H (b) If 'yes,' enter number of affiliates ▶

H (c) Are all affiliates included? ☐ Yes ☐ No

(If no, attach a list See instructions)

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

I. Enter 4 digit group GEN ▶

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

G. Web site ▶

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 received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L. Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 2,325,113

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

1. Contributions, gifts, grants, and similar amounts received

a. Direct public support

1a 939,599

b. Indirect public support

1b

c. Government contributions (grants)

1c 55,000

d. Total (add lines 1a through 1c) (cash \$ 936,565 noncash \$ 58,034)

1d 994,599

2. Program service revenue including government fees and contracts (from Part VII, line 93)

2 457,786

3. Membership dues and assessments

3

4. Interest on savings and temporary cash investments

4 270

5. Dividends and interest from securities

5 60,387

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

708,215

8a

b. Less cost or other basis and sales expenses

808,581

8b

c. Gain or (loss) (attach schedule) See L-8 Stmt

-100,366

8c

d. Net gain or (loss) (combine line 8c, columns (A) and (B))

8d -100,366

9. Special events and activities (attach schedule)

a. Gross revenue (not including \$ 0 of contributions reported on line 1a)

9a 39,268

b. Less direct expenses other than fundraising expenses

9b 11,354

c. Net income or (loss) from special events (subtract line 9b from line 9a)

See L-9 Stmt

9c 27,914

10a. Gross sales of inventory, less returns and allowances

10a 60,148

b. Less cost of goods sold

10b 36,398

c. Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)

See L-10 Stmt

10c 23,750

11. Other revenue (from Part VII, line 103)

11 4,440

12. Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)

12 1,468,780

13. Program services (from line 44, column (B))

13 1,140,726

14. Management and general (from line 44, column (C))

14 228,097

15. Fundraising (from line 44, column (D))

15 88,427

16. Payments to affiliates (attach schedule)

16

17. Total expenses (add lines 16 and 44, column (A))

17 1,457,250

18. Excess or (deficit) for the year (subtract line 17 from line 12)

18 11,530

19. Net assets or fund balances at beginning of year (from line 73, column (A))

19 3,861,366

20. Other changes in net assets or fund balances (attach explanation)

20 -23,288

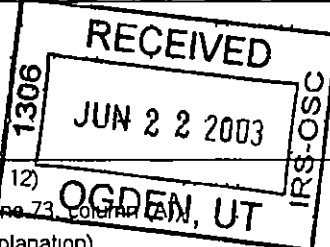
21. Net assets or fund balances at end of year (combine lines 18, 19, and 20)

21 3,849,608

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SCANNED

EXAMINER'S USE ONLY



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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.

Do not include amounts reported on line 6a, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (att sch) (cash \$ _____ non cash \$ _____)	22			
23 Specific assistance to individuals (att sch)	23			
24 Benefits paid to or for members (att sch)	24			
25 Compensation of officers, directors, etc	25 112,964	83,970	28,994	0
26 Other salaries and wages	26 645,397	516,462	75,900	53,035
27 Pension plan contributions	27 0	0	0	0
28 Other employee benefits	28 57,596	47,580	6,485	3,531
29 Payroll taxes	29 70,201	57,993	7,904	4,304
30 Professional fundraising fees	30			
31 Accounting fees	31			
32 Legal fees	32			
33 Supplies	33 95,214	93,838	914	462
34 Telephone	34 11,540	9,137	1,596	807
35 Postage and shipping	35 24,371	19,296	3,371	1,704
36 Occupancy	36 23,229	20,097	2,080	1,052
37 Equipment rental and maintenance	37			
38 Printing and publications	38			
39 Travel	39 21,670	20,102	306	1,262
40 Conferences, conventions, and meetings	40			
41 Interest	41 6,823	0	6,823	0
42 Depreciation, depletion, etc (attach schedule)	42 87,263	69,090	12,070	6,103
43 Other expenses not covered above (itemize)				
a Advertising & Marketing	43a 22,248	0	22,248	0
b Bank Charges	43b 3,176	0	3,176	0
c Dues & Subscriptions	43c 6,410	5,075	887	448
d Insurance	43d 47,904	41,075	5,544	1,285
e See Other Expenses Stmt	43e 221,244	157,011	49,799	14,434
44 Total functional expenses (add lines 22 - 43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44 1,457,250	1,140,726	228,097	88,427

Joint Costs Check ☒ if you are following SOP 98.2Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to program services \$ _____, (iii) the amount allocated to management and general \$ _____, and (iv) the amount allocated to fundraising \$ _____

Part III Statement of Program Service AccomplishmentsWhat is the organization's primary exempt purpose? Maritime Museum

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) & (4) organizations & section 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants & allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts but optional for others)

a General operation of the museum, including courses, educational programs, research and children's programs. Nearly 20,000 people visited the museum including thousands of school children. (Grants and allocations \$ 0)	339,315
b Various educational programs including Champlain Discovery & Longboats are programs that teach boat building, navigation, history & ecology to high school students. Other educational programs include various nautical-related courses and school outreach. (Grants and allocations \$ 0)	277,202
c Various Archaeology Projects and Special Exhibits - These include planning for the management of a Revolutionary War Gunboat, the multi-year Lake Survey, underwater preserves management, and the new Burlington Schooner project. (Grants and allocations \$ 0)	524,209
d _____ _____ _____ (Grants and allocations \$ _____)	
e Other program services (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), program services)	1,140,726

Part IV Balance Sheets (See instructions)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year
ASSETS	45 Cash — non interest bearing	50,465	45	51,716
	46 Savings and temporary cash investments	61,580	46	8,559
	47a Accounts receivable	96,646		
	b Less allowance for doubtful accounts	0		
		27,048	47c	96,646
	48a Pledges receivable	76,605		
	b Less allowance for doubtful accounts	0		
		160,255	48c	76,605
	49 Grants receivable	92,188	49	156,000
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a Other notes & loans receivable (attach sch)			
	b Less allowance for doubtful accounts			
		21,848	52	12,824
	53 Prepaid expenses and deferred charges		53	
	54 Investments — securities (attach schedule) L-54 Stmt <input type="checkbox"/> Cost <input type="checkbox"/> FMV	2,022,177	54	1,868,298
55a Investments — land, buildings, & equipment basis				
b Less accumulated depreciation (attach schedule)				
		55c		
56 Investments — other (attach schedule)		56		
57a Land, buildings, and equipment basis	2,021,506			
b Less accumulated depreciation (attach schedule)	411,839			
	1,513,022	57c	1,609,667	
58 Other assets (describe ► See Line 58 Stmt)	92,026	58	248,413	
59 Total assets (add lines 45 through 58) (must equal line 74)	4,040,609	59	4,128,728	
LIABILITIES	60 Accounts payable and accrued expenses	82,680	60	78,721
	61 Grants payable		61	
	62 Deferred revenue	46,563	62	99,665
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)	50,000	64b	100,734
	65 Other liabilities (describe ►)		65	
66 Total liabilities (add lines 60 through 65)	179,243	66	279,120	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	1,521,917	67	1,415,925
	68 Temporarily restricted	886,282	68	903,916
	69 Permanently restricted	1,453,167	69	1,529,767
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19 and column (B) must equal line 21)	3,861,366	73	3,849,608
	74 Total liabilities and net assets/fund balances (add lines 66 and 73)	4,040,609	74	4,128,728

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.

BAA

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions.)

a Total revenue, gains, and other support per audited financial statements	a 1,593,568
b Amounts included on line a but not on line 12, Form 990	
(1) Net unrealized gains on investments \$	
(2) Donated services and use of facilities \$ 37,327	
(3) Recoveries of prior year grants \$	
(4) Other (specify)	
See Attached \$ 39,709	
Add amounts on lines (1) through (4)	b 77,036
c Line a minus line b	c 1,516,532
d Amounts included on line 12, Form 990 but not on line a	
(1) Investment expenses not included on line 6b, Form 990 \$	
(2) Other (specify)	
See Attached \$ -47,752	
Add amounts on lines (1) and (2)	d -47,752
e Total revenue per line 12, Form 990 (line c plus line d)	e 1,468,780

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

a Total expenses and losses per audited financial statements	a 1,605,326
b Amounts included on line a but not on line 17, Form 990	
(1) Donated services and use of facilities \$ 37,327	
(2) Prior year adjustments reported on line 20, Form 990 \$	
(3) Losses reported on line 20, Form 990 \$ 23,288	
(4) Other (specify)	
See Attached \$ 47,752	
Add amounts on lines (1) through (4)	b 108,367
c Line a minus line b	c 1,496,959
d Amounts included on line 17, Form 990 but not on line a	
(1) Investment expenses not included on line 6b, Form 990 \$	
(2) Other (specify)	
See Attached \$ -39,709	
Add amounts on lines (1) and (2)	d -39,709
e Total expenses per line 17, Form 990 (line c plus line d)	e 1,457,250

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
Arthur B. Cohn Basin Harbor Rd Vergennes, VT	Executive Director 40	63,582	0	0
Laurie T. Eddy Basin Harbor Rd Vergennes, VT	Chief Operating Officer 40	49,382	0	0
William Sperry Basin Harbor Rd Vergennes, VT	President 4	0	0	0
William V. Boettcher Basin Harbor Rd Vergennes, VT	Governing Trustee 2	0	0	0
Sarah Cowan Basin Harbor Rd Vergennes, VT	Treasurer 2	0	0	0
Peter Doremus Basin Harbor Rd Vergennes, VT	Secretary 2	0	0	0
Philip Drumheller Basin Harbor Rd Vergennes, VT	Asst Secretary 2	0	0	0
Robert H. Beach, Jr Basin Harbor Rd Vergennes, VT	Governing Trustee 2	0	0	0
William H. Truex, Jr Basin Harbor Rd Vergennes, VT	Governing Trustee 2	0	0	0
See List of Officers, Etc Statement		0	0	0

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations?

☐ Yes

☒ No

If 'Yes,' attach schedule - see instructions

Part VI Other Information (See specific instructions)

Yes No

76	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes	77		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a		X
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If 'Yes,' enter the name of the organization NOT APPLICABLE and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt			
81a	Enter direct or indirect political expenditures See line 81 instructions	81a	0	
b	Did the organization file Form 1120-POL for this year?	81b		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X	
b	If 'Yes,' you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b	76,600	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85a		
b	Did the organization make only in house lobbying expenditures of \$2,000 or less? If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year	85b		
c	Dues, assessments, and similar amounts from members	85c	N/A	
d	Section 162(e) lobbying and political expenditures	85d		
e	Aggregate nondeductible amount of Section 6033(e)(1)(A) dues notices	85e		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f		
g	Does the organization elect to pay the Section 6033(e) tax on the amount on line 85f?	85g	N/A	
h	If Section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		
86	501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12	86a	N/A	
b	Gross receipts, included on line 12, for public use of club facilities	86b		
87	501(c)(12) organizations Enter a Gross income from members or shareholders	87a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations Sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX	88		X
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under Section 4911 0, Section 4912 0, Section 4955 0			
b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any Section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction	89b		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under Sections 4912, 4955, and 4958		0	
d	Enter Amount of tax on line 89c, above, reimbursed by the organization		0	
90a	List the states with which a copy of this return is filed Vermont			
b	Number of employees employed in the pay period that includes March 12, 2001 (see instructions)	90b	25	
91	The books are in care of Art Cohn Telephone number (802) 475-2022 Located at 4472 Basin Harbor Road, Vergennes VT ZIP + 4 05491			
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here and enter the amount of tax exempt interest received or accrued during the tax year	92	N/A	

Part VII Analysis of Income-Producing Activities (See 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 Museum admissions					86,252
b Educational programs					97,092
c Maritime projects					274,442
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	270	
96 Dividends & interest from securities			14	60,387	
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 pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	-100,366	
101 Net income or (loss) from special events			01	27,914	
102 Gross profit or (loss) from sales of inventory					23,750
103 Other revenue a					
b Miscellaneous Income			01	4,440	
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				-7,355	481,536
105 Total (add line 104, columns (B), (D), and (E))					474,181

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 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)
93 a)	Admissions enable the Museum to be open to the public
93 b)	The museum offers a variety of maritime-related programs for children as well as boat-building and related courses to the public
	See Relationship of Activities to the Accomplishment of Exempt Purposes Statement

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

N/A

(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
NOT APPLICABLE	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See 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 (a), 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

William B. Chen, Executive Director

Date

June 12, 2003

Date

Check if
self

Preparer's SSN or PTIN (see
General instruction W)

Schedule A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under
Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1)
Nonexempt Charitable Trust Supplementary Information — (See separate instructions)

Supplementary Information — (see separate instructions)

► **Must be completed by the above organizations and attached to their Form 990 or 990-EZ.**

OMB No 1545-0047

2001

Name of the Organization

Lake Champlain Maritime Museum at Basin Harbor, Inc

Employer Identification Number

22-2570380

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000	None			

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

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services	None	

Part III Statements About Activities (See instructions)

Yes No

- 1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____

(Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes,' must complete Part VI-B and attach a statement giving a detailed description of the lobbying activities.

- 2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.)

a Sale, exchange, or leasing of property?

b Lending of money or other extension of credit?

c Furnishing of goods, services, or facilities?

See Pt V, Fm 990

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?

e Transfer of any part of its income or assets?

- 3 Does the organization make grants for scholarships, fellowships, student loans, etc? (See Note below)

- 4 Do you have a section 403(b) annuity plan for your employees?

Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs 'qualify' to receive payments

Part IV Reason for Non-Private Foundation Status (See instructions)

The organization is not a private foundation because it is (please check only **One** applicable box)

- 5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 ☐ A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 ☐ A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ▶ _____
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV A)
- 11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV A)
- 11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV A)
- 12 ☐ An organization that normally receives (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc, functions – subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV A)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above
NOT APPLICABLE	

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

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) *Use cash method of accounting***Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	1,382,807	1,315,135	1,503,641	950,550	5,152,133
16 Membership fees received	0	0	0	0	0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	517,503	561,474	414,046	359,725	1,852,748
18 Gross income from interest, dividends, amounts received from payments on securities loans (Section 512(a)(5)), rents, royalties, and unrelated business taxable income (less Section 511 taxes) from businesses acquired by the organization after June 30, 1975	77,512	96,454	55,907	28,293	258,166
19 Net income from unrelated business activities not included in line 18	0	0	0	0	0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf	0	0	0	0	0
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.	0	0	0	0	0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.	0	0	0	2,765	2,765
23 Total of lines 15 through 22	1,977,822	1,973,063	1,973,594	1,341,333	7,265,812
24 Line 23 minus line 17	1,460,319	1,411,589	1,559,548	981,608	5,413,064
25 Enter 1% of line 23	19,778	19,731	19,736	13,413	

26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24	26a	108,261
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1997 through 2000 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts.		26b	590,276
c Total support for Section 509(a)(1) test. Enter line 24, column (e).		26c	5,413,064
d Add: Amounts from column (e) for lines	18 258,166 19 0	26d	851,207
	22 2,765 26b 590,276	26e	4,561,857
e Public support (line 26c minus line 26d total)		26f	84.27 %
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))			

27 Organizations described on line 12:			
a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year.	(2000) _____ (1999) _____ (1998) _____ (1997) _____		
b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year.	(2000) _____ (1999) _____ (1998) _____ (1997) _____		
c Add: Amounts from column (e) for lines	15 _____ 16 _____	27c	
	17 _____ 20 _____ 21 _____	27d	
d Add: Line 27a total _____ and line 27b total _____		27e	
e Public support (line 27c total minus line 27d total)		27f	
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e)	27f		
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))		27g	%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))		27h	%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1997 through 2000, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See instructions)
(To be completed Only by schools that checked the box on line 6 in Part IV)

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

32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions?		
If you answered 'No' to any of the above, please explain (If you need more space, attach a separate statement)			

33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities?		
If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement)			

34a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered 'Yes' to either 34a or b, please explain using an attached statement		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75 50, 1975 2 C B 587, covering racial nondiscrimination? If 'No,' attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions)(To be completed **Only** by an eligible organization that filed Form 5768)

N/A

Check ☐ **a** if the organization belongs to an affiliated group Check ☐ **b** if you checked 'a' and 'limited control' provisions apply**Limits on Lobbying Expenditures**

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

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

Caution If there is an amount on either line 43 or line 44, you must file Form 4720**4-Year Averaging Period Under Section 501(h)**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
See the instructions for lines 45 through 50)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots non-taxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See instructions)

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

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

Yes	No	Amount
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	0
<input type="checkbox"/>	<input checked="" type="checkbox"/>	0
<input type="checkbox"/>	<input checked="" type="checkbox"/>	0
<input type="checkbox"/>	<input checked="" type="checkbox"/>	0
<input type="checkbox"/>	<input checked="" type="checkbox"/>	0
<input type="checkbox"/>	<input checked="" type="checkbox"/>	0
<input type="checkbox"/>	<input checked="" type="checkbox"/>	0
<input type="checkbox"/>	<input checked="" type="checkbox"/>	0

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

Name Lake Champlain Maritime Museum at Basin Harbor, Inc	Employer Identification Number 22-2570380
---	--

Part I, Line 8, Column (A) Securities

Public Securities

Description	Gross Sales Price	Basis	
Publicly Traded Securities	708,215	Cost	808,581
		Selling Expenses	
		Basis	808,581

Nonpublic Securities

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated (State which on top)
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----
Total Securities			708,215	808,581
Gain or (Loss) from Sale of Securities				-100,366

Part I, Line 8, Column (B) Other Assets

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated	
-----				Cost	
-----				Depreciation	
-----				Basis	
-----				Donation FMV	
-----				Cost	
-----				Depreciation	
-----				Basis	
-----				Donation FMV	
-----				Cost	
-----				Depreciation	
-----				Basis	
-----				Donation FMV	
Total Other Assets					
Gain or (Loss) from Sale of Other Assets					

Form 990, Page 1, Part I, Line 9

Special Events and Activities Statement

List of Three Largest Events and Type and Number of Others	Gross Receipts	Less Contributions	Gross Revenue	Less Direct Expenses	Net Income (Loss)
Raffles	39,268	0	39,268	11,354	27,914
Total	39,268	0	39,268	11,354	27,914

Form 990, Page 1, Part I, Line 10

Gross Sales of Inventory Statement

Description	Gross Sales Less. Returns and Allowances	Less Cost of Goods Sold	Gross Profit (Loss)
Museum Gift Shop Sales	60,148	36,398	23,750
Total	60,148	36,398	23,750

Form 990, Page 2, Part II, Line 43

Other Expenses Stmt

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Other expenses not covered above (itemize)				
Other Expenses	5,762	2,813	1,301	1,648
Subcontractor & Professionals	138,909	95,897	33,427	9,585
Office Expense	8,070	6,390	1,116	564
Investment Fees	8,346	0	8,346	0
Building/Equipment R&M	21,303	21,286	0	17
Training & Education	3,302	2,477	692	133
Printing & Copying	35,552	28,148	4,917	2,487
Total	221,244	157,011	49,799	14,434

Form 990, Page 3, Part IV, Line 54

Investments - Securities Statement

Line 54 – Investments - Securities:	Beginning of Year	End of Year
Cash and Money Funds	829,518	599,323
Corporate Bonds	346,091	565,281
Government Bonds	219,602	185,547
Corporate Stocks	626,966	518,147
(All of the above stated at year-end fair market value)		
Total	2,022,177	1,868,298

Form 990, Page 3, Part IV, Line 58

Other Assets Statement

Line 58 - Other Assets:	Beginning of Year	End of Year
Capitalized Design & Septic Costs	41,075	48,075
Donated Boats for Sale	14,200	12,050
Prepaid Expenses	4,064	26,120
Prepaid Materials	32,687	0
Construction in Progress	0	162,168
Total	92,026	248,413

Form 990, Page 4, Part V

List of Officers, Etc. Statement

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
<u>Sarah Soule</u>				
<u>Basin Harbor Rd Vergennes, VT</u>	<u>Advisory Trustee 1</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Robert Boardman</u>				
<u>Basin Harbor Rd Vergennes, VT</u>	<u>Advisory Trustee 1</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Elliot Bristow</u>				
<u>Basin Harbor Rd Vergennes, VT</u>	<u>Advisory Trustee 1</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>William Cimonetti</u>				
<u>Basin Harbor Rd Vergennes, VT</u>	<u>Advisory Trustee 1</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>David Coates</u>				
<u>Basin Harbor Rd Vergennes, VT</u>	<u>Advisory Trustee 1</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Sally H Fri</u>				
<u>Basin Harbor Rd Vergennes, VT</u>	<u>Advisory Trustee 1</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Roderic G Glitz</u>				
<u>Basin Harbor Rd Vergennes, VT</u>	<u>Advisory Trustee 1</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>J Kevin Graffagnino</u>				
<u>Basin Harbor Rd Vergennes, VT</u>	<u>Advisory Trustee 1</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Philip Lintilhac</u>				
<u>Basin Harbor Rd Vergennes, VT</u>	<u>Advisory Trustee 1</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Monica McCabe</u>				
<u>Basin Harbor Rd Vergennes, VT</u>	<u>Advisory Trustee 1</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total		<u>0</u>	<u>0</u>	<u>0</u>

Form 990, Page 6, Part VIII

Relationship of Activities to the Accomplishment of Exempt Purposes Statement

Line Number ▼	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)
<u>93 c)</u>	<u>The Museum does a variety of contract work in the area of nautical archeology</u>

Form 990, Page 6, Part VIII

Continued

Relationship of Activities to the Accomplishment of Exempt Purposes Statement

Line Number ▼	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)
	and maritime-related research
102	Sales of books, educational materials, and other items which stimulate interest in the Museum and its programs

Supporting Statement of:

Form 990 p 1/Line 20

Description	Amount
Unrealized Loss on Marketable Securities	-23,288
Total	<u>-23,288</u>

Supporting Statement of

Form 990 p 3/Line 64b, column (A)

Description	Amount
Line of Credit with Commercial Bank	50,000
Total	<u>50,000</u>

Supporting Statement of.

Form 990 p 3/Line 64b, column (B)

Description	Amount
Margin Loan with Investment Bank	100,734
Total	<u>100,734</u>

Supporting Statement of:

Form 990 p 4/Part IV-A, Line b(4)

Description	Amount
Interest and dividends netted with investment loss on financial statements	-60,657
Total	<u>-60,657</u>

Supporting Statement of

Form 990 p 4/Part IV-A, Line d(2)

Description	Amount
Raffle expenses	-11,354
Cost of goods sold	-36,398
Total	<u>-47,752</u>

Supporting Statement of.

Form 990 p 4/Part IV-B, Line b(4)

Description	Amount
Raffle expenses	11,354
Cost of goods sold	36,398
Total	<u>47,752</u>

Supporting Statement of

Form 990 p 4/Part IV-B, Line d(2)

Description	Amount
Realized capital loss net of interest & dividends	-39,709
Total	<u>-39,709</u>

Lake Champlain Maritime Museum
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 10/31/02

03/20/03

12 48PM

Part II Line 42 & Part IV Line 57 Attachment to Form 990 2001 #22-2570380

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/01	Current Depreciation	Accum Depr 10/31/02
1611 Schoolhouse									
1	Buildings	06/15/86	ST LINE	40/00	N	53,447 00	21,157 62	1,336 18	22,493 80
36	Schoolhouse Additions	05/15/93	ST LINE	40/00	N	1,092 41	232 14	27 31	259 45
57	Improvements to Schoolhouse	09/01/94	ST LINE	40/00	N	991 16	185 85	24 78	210 63
Total for (Schoolhouse)						55,530 57	21,575 61	1,388 27	22,963 88
1612 Preservation Building									
26	Preservation Building	05/15/92	ST LINE	40/00	N	19,915 00	4,729 92	497 88	5,227 80
38	Preservation Building	05/15/93	ST LINE	40/00	N	162 12	34 43	4 05	38 48
58	Preservation Building	07/21/94	ST LINE	40/00	N	644 62	120 90	16 12	137 02
Total for (Preservation Building)						20,721 74	4,885 25	518 05	5 403 30
1613 Small Craft Bldg/P2/Forge									
2	Boat Building	06/15/89	ST LINE	40/00	N	69,480 00	22,581 00	1,737 00	24,318 00
149	Renovations - Revolutionary War	05/15/99	ST LINE	20/00	N	92,560 16	11,411 53	4,628 01	16,039 54
Total for (Small Craft Bldg/P2/Forge)						162,040 16	33,992 53	6,365 01	40,357 54
1614 Gateway Building									
74	Gateway Building	10/15/95	LAND	00/00	N	1,537 95	0 00	0 00	0 00
91	Gateway Building	04/15/96	ST LINE	40/00	N	67,547 80	9,366 28	1,688 70	11,054 98
96	Gateway Building Additions	09/30/97	ST LINE	20/00	N	311 29	63 60	15 56	79 16
Total for (Gateway Building)						69,397 04	9,429 88	1,704 26	11,134 14
1615 Nautical Archaeology Center									
59	Nautical Archaeology Center	10/20/94	ST LINE	40/00	N	180 00	33 75	4 50	38 25
73	Nautical Archaeology Center	05/01/95	ST LINE	40/00	N	37,245 99	5,586 90	931 15	6,518 05
93	Nautical Archaeology Center	10/31/95	ST LINE	40/00	N	12,906 91	1,936 02	322 67	2,258 69
124	Bowens Dupe Camera	01/15/98	ST LINE	05/00	N	500 00	350 00	100 00	450 00
Total for (Nautical Archaeology Center)						50,832 90	7,906 67	1,358 32	9,264 99
1616 Boat Shop									
42	Donated Labor & Materials	11/01/92	ST LINE	40/00	N	5,340 00	1,134 75	133 50	1,268 25
39	Conservation Shop	05/15/93	ST LINE	40/00	N	37,565 04	7,982 60	939 13	8,921 73
60	Winter Boat Shop	04/30/94	ST LINE	40/00	N	4,486 71	841 27	112 17	953 44
176	Boat Shop Expansion	07/01/00	ST LINE	30/00	N	50,000 00	2,222 23	1,666 67	3,888 90
Total for (Boat Shop)						97,391 75	12,180 85	2,851 47	15,032 32
1617 Bathroom / Display shed									
23	Bathrooms - Main	05/15/91	ST LINE	40/00	N	1,941 00	509 77	48 53	558 30
Total for (Bathroom / Display shed)						1,941 00	509 77	48 53	558 30
1618 Education Building									
25	Education Building	05/15/92	ST LINE	40/00	N	22,611 00	5,370 52	565 28	5,935 80
Total for (Education Building)						22,611 00	5,370 52	565 28	5,935 80
1619 Naut Arch Conservation Lab									
97	N A Conservation Laboratory	06/01/97	ST LINE	40/00	N	193,060 80	21,329 25	4,826 52	26,155 77
125	Lab Computer	03/15/98	ST LINE	03/00	N	1,049 00	1,049 00	0 00	1,049 00
Total for (Naut Arch Conservation Lab)						194,109 80	22,378 25	4,826 52	27,204 77
1621 Collections Building									
32	Collections Storage	05/15/93	ST LINE	07/00	N	376 99	376 99	0 00	376 99
Total for (Collections Building)						376 99	376 99	0 00	376 99
1622 Exhibits / Displays									

Lake Champlain Maritime Museum
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 10/31/02

03/20/03
12 48PM

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/01	Current Depreciation	Accum Depr 10/31/02
1622 Exhibits / Displays									
4	Display Enhancement	06/15/90	ST LINE	40/00	N	270 00	77 75	6 75	84 50
24	Exhibit Enhancement	05/15/92	ST LINE	40/00	N	2,714 00	644 65	67 85	712 50
34	Display Cases	05/15/93	ST LINE	40/00	N	774 40	164 56	19 36	183 92
61	Exhibit / Displays	04/30/94	ST LINE	40/00	N	273 79	51 30	6 84	58 14
75	Engine	08/07/95	ST LINE	07/00	N	2,658 00	2,468 12	189 88	2,658 00
94	NAC Exhibits / Displays	10/31/95	ST LINE	40/00	N	7,229 19	1,084 38	180 73	1,265 11
83	Horseferry Exhibit	04/15/96	ST LINE	40/00	N	2,901 04	402 28	72 53	474 81
84	Memtime Playground	04/15/96	ST LINE	40/00	N	3,469 88	481 15	86 75	567 90
99	Additional Horseferry Costs	09/30/97	ST LINE	10/00	N	2,395 87	979 36	239 59	1,218 95
100	Thompson Memorial Garden	09/30/97	ST LINE	10/00	N	5,001 59	2,044 49	500 16	2,544 65
126	Virtual Diver Display	06/15/98	ST LINE	10/00	N	8,150 00	2,852 50	815 00	3,667 50
150	Materials - Revolutionary War Exhi	05/15/99	ST LINE	07/00	N	28,183 78	9,927 74	4,026 25	13,953 99
Total for (Exhibits / Displays)						64,021 54	21,178 28	6,211 69	27,389 97
1623 Tool Shed									
62	Tool Shed	04/30/94	ST LINE	40/00	N	541 20	101 47	13 53	115 00
Total for (Tool Shed)						541 20	101 47	13 53	115 00
1624 Classroom Building									
98	Classroom Building Renovations	09/30/97	ST LINE	20/00	N	7,054 22	1,441 76	352 71	1,794 47
Total for (Classroom Building)						7,054 22	1,441 76	352 71	1,794 47
1625 Building Improvements									
3	Building Additions	06/15/89	ST LINE	40/00	N	3,142 00	1,022 95	78 55	1,101 50
37	Building Improvements	05/15/93	ST LINE	40/00	N	14 25	3 06	0 36	3 42
63	Building Improvements	02/01/94	ST LINE	40/00	N	951 00	178 35	23 78	202 13
85	Alarm	07/01/96	ST LINE	40/00	N	1,583 25	211 20	39 58	250 78
Total for (Building Improvements)						5,690 50	1,415 56	142 27	1,557 83
1631 Library									
15	Library Additions	06/15/90	ST LINE	07/00	N	201 00	201 00	0 00	201 00
21	Library Additions	05/15/91	ST LINE	07/00	N	725 00	725 00	0 00	725 00
30	Library Additions	05/15/92	ST LINE	07/00	N	1,522 00	1,522 00	0 00	1,522 00
33	Books and Publications	05/15/93	ST LINE	07/00	N	557 93	557 93	0 00	557 93
64	Library	04/30/94	ST LINE	07/00	N	581 85	581 85	0 00	581 85
76	Library - CY acquisitions	05/15/95	ST LINE	07/00	N	781 32	725 53	55 79	781 32
95	Library additions	01/15/96	ST LINE	07/00	N	11 90	9 35	1 70	11 05
155	Library - 35 Books from W Freem	05/05/99	ST LINE	07/00	N	700 00	249 32	100 00	349 32
156	Library - Columbia River Mantime	05/15/99	ST LINE	07/00	N	500 00	176 13	71 43	247 56
Total for (Library)						5,581 00	4,748 11	228 92	4,977 03
1632 Collections / Acquisitions									
5	Collections	06/15/86	ST LINE	40/00	N	411 00	152 52	10 28	162 80
6	Additions to Collections	06/15/87	ST LINE	40/00	N	6,450 00	2,292 25	161 25	2,453 50
7	Additions to Collections	06/15/88	ST LINE	40/00	N	2,050 00	716 25	51 25	767 50
8	Additions to Collections	06/15/89	ST LINE	40/00	N	7,762 00	2,425 45	194 05	2,619 50
9	Contributed Artifacts	06/15/89	ST LINE	40/00	N	3,300 00	1,031 50	82 50	1,114 00
10	Additions to Collections	06/15/90	ST LINE	40/00	N	7,756 00	2,229 10	193 90	2,423 00
19	Artifacts, Exhibits	05/15/91	ST LINE	40/00	N	5,289 00	1,388 07	132 23	1,520 30

Lake Champlain Maritime Museum

Depreciation Schedule by G/L Account Number

For the 12 Months Ended 10/31/02

03/20/03

12 48PM

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/01	Current Depreciation	Accum Depr 10/31/02
1632	Collections / Acquisitions								
20	Contributed Artifacts	05/15/91	ST LINE	40/00	N	8,000 00	2,100 00	200 00	2,300 00
28	Small Boat Init	05/15/92	ST LINE	40/00	N	2,465 00	585 67	61 63	647 30
29	Collections	05/15/92	ST LINE	40/00	N	3,332 00	791 70	83 30	875 00
41	Collections	05/15/93	ST LINE	40/00	N	777 00	165 15	19 43	184 58
46	Ice Boat, Canoes, Dory, Rowboat	05/15/93	ST LINE	40/00	N	2,050 00	435 62	51 25	486 87
47	The Temperance	05/15/93	ST LINE	40/00	N	200 00	42 50	5 00	47 50
48	17' Sloop	05/15/93	ST LINE	40/00	N	500 00	106 25	12 50	118 75
49	Mahogany Runabout	05/15/93	ST LINE	40/00	N	2,000 00	425 00	50 00	475 00
50	Buda Engine	05/15/93	ST LINE	07/00	N	300 00	300 00	0 00	300 00
51	Reindeer Pilot House	05/15/93	ST LINE	40/00	N	4,000 00	850 00	100 00	950 00
52	Model Brig	05/15/93	ST LINE	40/00	N	2,500 00	531 25	62 50	593 75
53	1941 Compass	05/15/93	ST LINE	40/00	N	200 00	42 50	5 00	47 50
54	Philadelphia II Model	05/15/93	ST LINE	40/00	N	600 00	127 50	15 00	142 50
55	Additions to Collections	05/15/93	ST LINE	40/00	N	750 00	159 37	18 75	178 12
65	Collections / Acquisitions	04/30/94	ST LINE	40/00	N	967 07	181 35	24 18	205 53
77	Collections - CY acquisitions	05/15/95	ST LINE	40/00	N	1,169 90	190 12	29 25	219 37
86	Various Collection Items	04/30/96	ST LINE	40/00	N	547 55	75 37	13 69	89 06
121	4,000 1812 Artifacts	04/01/97	ST LINE	40/00	N	10,000 00	1,125 00	250 00	1,375 00
122	Horse-Powered Treadmill	04/01/97	ST LINE	40/00	N	2,500 00	281 25	62 50	343 75
123	Other Donated Collection Items	04/01/97	ST LINE	40/00	N	3,100 00	348 75	77 50	426 25
101	Acquisitions - 1997	05/01/97	ST LINE	40/00	N	223 80	25 22	5 60	30 82
127	Hamilton Boat Model	12/15/97	ST LINE	40/00	N	499 98	43 75	12 50	56 25
128	Various Donated Collection Items	04/01/98	ST LINE	40/00	N	8,565 00	749 45	214 13	963 58
129	Ernie Haas Painting - Colchester L	04/01/98	ST LINE	40/00	N	500 00	43 75	12 50	56 25
130	9' Philadelphia Model	07/01/98	ST LINE	40/00	N	28,720 00	2,513 00	718 00	3,231 00
160	Canoe - L Marshall	01/28/99	ST LINE	40/00	N	250 00	17 24	6 25	23 49
157	18th Century Style Anchor - Forka	05/19/99	ST LINE	40/00	N	500 00	30 68	12 50	43 18
159	10 LC Lighthouse Models - People	06/01/99	ST LINE	40/00	N	500 00	30 24	12 50	42 74
158	Inuit Canoe - 1921	07/12/99	ST LINE	40/00	N	1,000 00	57 67	25 00	82 67
184	"Little Nellie" documents	11/01/99	ST LINE	40/00	N	250 00	9 38	6 25	15 63
185	Lake Charts (Bixby Library)	11/01/99	ST LINE	40/00	N	900 00	33 75	22 50	56 25
186	Ceramic Sink Basin from Steamer	03/14/00	ST LINE	40/00	N	250 00	9 38	6 25	15 63
187	12' Lapstrake Canoe	04/01/00	ST LINE	40/00	N	500 00	18 75	12 50	31 25
188	Civil War Era Tent	07/05/00	ST LINE	40/00	N	500 00	18 75	12 50	31 25
189	1865 Riding Light	07/28/00	ST LINE	40/00	N	250 00	9 38	6 25	15 63
195	Early Woodworking Tools (Key to	12/01/00	ST LINE	40/00	N	835 00	19 14	20 88	40 02
196	Painting "Vergennes Falls and Pilo	03/01/01	ST LINE	40/00	N	1,500 00	25 00	37 50	62 50
191	17' Chns Craft Deluxe Runabout "	04/01/01	ST LINE	40/00	N	20,000 00	291 67	500 00	791 67
194	Wooden Model - "General Butler"	05/01/01	ST LINE	40/00	N	950 00	11 88	23 75	35 63
190	Roy K Bates Dive Equipment	07/01/01	ST LINE	40/00	N	12,000 00	100 00	300 00	400 00
192	Wooden Models - Confiance, Chu	08/01/01	ST LINE	40/00	N	2,750 00	17 19	68 75	85 94
193	13'8" 1954 Sunfish	09/01/01	ST LINE	40/00	N	1,000 00	4 17	25 00	29 17
217	Scale Model - Confiance (Kissam)	12/01/01	ST LINE	40/00	N	2,000 00	0 00	45 89	45 89
218	Scale Model - Chubb (Kissam)	12/01/01	ST LINE	40/00	N	750 00	0 00	17 21	17 21

Lake Champlain Maritime Museum

Depreciation Schedule by G/L Account Number

For the 12 Months Ended 10/31/02

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/01	Current Depreciation	Accum Depr 10/31/02
1632 Collections / Acquisitions									
220	"The New York" by Ernie Haas	03/01/02	ST LINE	40/00	N	1,200 00	0 00	20 14	20 14
219	1872 Geodetic Survey Map of Bur	03/08/02	ST LINE	40/00	N	500 00	0 00	8 15	8 15
Total for (Collections / Acquisitions)						165,870 30	23,178 93	4,119 44	27,298 37
1633 The Roost Activity Building									
67	The Roost Building	09/30/94	ST LINE	40/00	N	10,846 24	2,033 70	271 16	2,304 86
72	The Roost - Donated Services	11/01/94	ST LINE	40/00	N	345 00	60 05	8 63	68 68
78	The Roost	05/15/95	ST LINE	40/00	N	6,681 61	1,078 80	167 04	1,245 84
Total for (The Roost Activity Building)						17,872 85	3,172 55	446 83	3,619 38
1634 Collections - Burlington									
197	Painting - "General Butler" E Haas	05/01/01	ST LINE	40/00	N	2,000 00	25 00	50 00	75 00
198	Murals - BSP Ron Hernandez	08/01/01	ST LINE	40/00	N	6,300 00	39 38	157 50	196 88
Total for (Collections - Burlington)						8,300 00	64 38	207 50	271 88
1645 Equipment									
40	Equipment Additions	05/15/93	ST LINE	07/00	N	2,593 56	2,593 56	0 00	2,593 56
43	Conservation Shop Equipment	05/15/93	ST LINE	07/00	N	2,185 00	2,185 00	0 00	2,185 00
44	Donated Equipment	05/15/93	ST LINE	07/00	N	4,712 00	4,712 00	0 00	4,712 00
68	Copier	04/30/94	ST LINE	07/00	N	6,365 60	6,365 60	0 00	6,365 60
69	Vermont Telephone System	06/09/94	ST LINE	07/00	N	2,650 00	2,650 00	0 00	2,650 00
70	Equipment Additions	07/01/94	ST LINE	07/00	N	606 80	606 80	0 00	606 80
79	Vermont Telephone	03/01/95	ST LINE	07/00	N	558 80	518 89	39 91	558 80
82	Equipment Additions	05/15/95	ST LINE	07/00	N	146 90	136 43	10 47	146 90
81	Printer	09/01/95	ST LINE	07/00	N	945 95	878 41	67 54	945 95
80	Computer	09/12/95	ST LINE	07/00	N	2,215 50	2,057 25	158 25	2,215 50
88	Office Propane Heater	01/12/96	ST LINE	07/00	N	1,080 76	895 97	154 39	1,050 36
87	Computer	01/15/96	ST LINE	07/00	N	1,847 25	1,529 27	263 89	1,793 16
89	Cash/Inventory System	04/17/96	ST LINE	07/00	N	558 90	442 39	79 84	522 23
90	Radio Equipment	05/10/96	ST LINE	07/00	N	2,493 00	1,950 99	356 14	2,307 13
102	Office Equipments (2)	02/12/97	ST LINE	05/00	N	9,536 99	8,998 75	538 24	9,536 99
103	NEC 660 Superscript Printer	03/20/97	ST LINE	05/00	N	692 98	640 22	52 76	692 98
104	Five Drawer File	03/27/97	ST LINE	07/00	N	100 00	65 73	14 29	80 02
105	Computer Equipment	04/21/97	ST LINE	05/00	N	3,260 40	2,954 90	305 50	3,260 40
106	HP Deskjet, Scanner	05/22/97	ST LINE	05/00	N	2,154 00	1,915 58	215 40	2,130 98
107	Camcorder	08/31/97	ST LINE	05/00	N	999 88	833 89	99 97	933 86
108	Laser Printer / MS Office	09/02/97	ST LINE	05/00	N	646 48	538 45	64 63	603 08
109	Don DeWees	10/16/97	ST LINE	07/00	N	530 85	306 68	75 84	382 52
143	Sondik Supply	12/15/97	ST LINE	07/00	N	1,164 65	582 33	166 38	748 71
131	Gateway Store Software	03/15/98	ST LINE	03/00	N	900 00	900 00	0 00	900 00
132	Computer - Capital Campaign	03/15/98	ST LINE	03/00	N	1,417 00	1,417 00	0 00	1,417 00
135	IBM Computer w/ Touchscreen	04/01/98	ST LINE	03/00	N	2,500 00	2,500 00	0 00	2,500 00
136	Security / Fire Alarm System	04/01/98	ST LINE	05/00	N	300 00	210 00	60 00	270 00
137	DR Rototiller	04/01/98	ST LINE	05/00	N	1,824 00	1,276 80	364 80	1,641 60
138	Dive Tank Compressor	04/01/98	ST LINE	07/00	N	10,000 00	5,000 00	1,428 57	6,428 57
139	Konica 35mm Camera	04/01/98	ST LINE	03/00	N	400 00	400 00	0 00	400 00
140	Fireproof Safe, Office Furniture	04/01/98	ST LINE	07/00	N	500 00	250 00	71 43	321 43

Lake Champlain Maritime Museum

Depreciation Schedule by G/L Account Number

For the 12 Months Ended 10/31/02

03/20/03

12 48PM

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/01	Current Depreciation	Accum Depr 10/31/02
1645 Equipment									
141	Walden Vista Kayak	04/01/98	ST LINE	40/00	N	300 00	26 25	7 50	33 75
142	Balance - '98 Additions	04/01/98	ST LINE	03/00	N	340 73	340 73	0 00	340 73
133	Computer & Printer	04/15/98	ST LINE	03/00	N	1,258 00	1,258 00	0 00	1,258 00
134	Mercury Outboard Motor	08/15/98	ST LINE	07/00	N	2,350 00	1,174 99	335 71	1,510 70
151	Small Tools	07/08/99	ST LINE	05/00	N	950 00	475 00	190 00	665 00
162	MAC Computer - E Hyde	07/15/99	ST LINE	03/00	N	800 00	612 97	133 33	746 30
163	NIKON N-2000 Camera & Lens	07/15/99	ST LINE	05/00	N	1,000 00	459 73	200 00	659 73
161	Spencer AO Rotary Microtome	09/15/99	ST LINE	07/00	N	6,000 00	1,824 65	857 14	2,681 79
152	Tractor	10/01/99	ST LINE	07/00	N	6,000 00	2,142 85	857 14	2,999 99
174	Long Boat Trailer (Donated)	11/01/99	ST LINE	07/00	N	1,200 00	257 14	171 43	428 57
175	Susan Skiff (Donated)	11/01/99	ST LINE	07/00	N	640 00	137 14	91 43	228 57
164	Computer CC	12/09/99	ST LINE	03/00	N	858 33	429 17	286 11	715 28
178	Delta Planer / Bandsaw / Drill Pres	12/15/99	ST LINE	07/00	N	5,000 00	1,071 43	714 29	1,785 72
165	RW Payroll Module Maintenance	12/30/99	ST LINE	01/00	N	498 00	498 00	0 00	498 00
182	14" Delta Bandsaw (Donated)	01/15/00	ST LINE	07/00	N	600 00	128 57	85 71	214 28
169	Computer Alternatives (CC)	01/31/00	ST LINE	03/00	N	1,913 95	956 97	637 98	1,594 95
183	HP Laserjet III (Computer Alternati	02/15/00	ST LINE	03/00	N	500 00	250 00	166 67	416 67
168	Equipment - Lab Safety Supply (C	05/12/00	ST LINE	07/00	N	1,733 25	371 41	247 61	619 02
170	Compaq Computer (CC)	05/31/00	ST LINE	03/00	N	2,199 00	1,099 50	733 00	1,832 50
180	175 Model Used Lawn Tractor (D	06/15/00	ST LINE	07/00	N	1,000 00	214 29	142 86	357 15
181	7 Oak Kitchen Cabinets	06/15/00	ST LINE	07/00	N	500 00	107 14	71 43	178 57
173	Computer Alternatives (Bldg)	06/19/00	ST LINE	03/00	N	2,054 00	1,027 00	684 67	1,711 67
171	Darrad Services (CC)	07/21/00	ST LINE	03/00	N	807 00	403 50	269 00	672 50
167	Computer - Computer Alternatives	07/26/00	ST LINE	03/00	N	1,221 83	610 92	407 28	1,018 20
172	Computer Alternatives (CC)	07/26/00	ST LINE	03/00	N	1,221 83	610 92	407 28	1,018 20
179	6000 BTU Space Heater (Donated	08/15/00	ST LINE	07/00	N	1,600 00	342 86	228 57	571 43
166	Canoes - Paddling for Life Progra	08/29/00	ST LINE	07/00	N	7,403 00	1,586 36	1,057 57	2,643 93
200	Acer Computers (2) - Collections	01/01/01	ST LINE	03/00	N	3,700 59	1,027 94	1,233 53	2,261 47
213	Office Furniture - BF Goodrich	02/01/01	ST LINE	07/00	N	900 00	96 43	128 57	225 00
201	IBM Thinkpad Computer - Legacy	05/01/01	ST LINE	03/00	N	1,533 64	255 61	511 21	766 82
212	14" Jet Bandsaw	06/01/01	ST LINE	07/00	N	650 00	38 69	92 86	131 55
211	IBM Computers (5) Netvista (2) Thi	10/01/01	ST LINE	03/00	N	7,840 00	217 78	2,613 33	2,831 11
221	1990 Chevrolet Suburban	12/01/01	ST LINE	05/00	N	6,000 00	0 00	1,101 37	1,101 37
222	Digital Camera	12/18/01	ST LINE	03/00	N	915 90	0 00	265 99	265 99
223	Toshiba Laptop	01/04/02	ST LINE	03/00	N	1,123 75	0 00	308 90	308 90
224	"TAM" - Store Software and Perip	02/20/02	ST LINE	05/00	N	3,679 50	0 00	512 11	512 11
Total for (Equipment)						142,179 55	76,366 83	20,339 82	96,706 65
1647 Equipment - Burlington									
202	14" 5 HP Table Saw	03/19/01	ST LINE	07/00	N	1,200 00	100 00	171 43	271 43
199	Awning - Otter Creek	05/01/01	ST LINE	07/00	N	4,000 00	285 71	571 43	857 14
203	16" Power Planer	08/30/01	ST LINE	07/00	N	2,100 00	50 00	300 00	350 00
204	Used CAT 5500lb Forklift	08/31/01	ST LINE	07/00	N	6 000 00	142 86	857 14	1,000 00
Total for (Equipment - Burlington)						13,300 00	578 57	1,900 00	2,478 57
1655 Furniture & Fixtures									

Lake Champlain Maritime Museum

Depreciation Schedule by G/L Account Number

For the 12 Months Ended 10/31/02

03/20/03

12 48PM

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/01	Current Depreciation	Accum Depr 10/31/02
1655 Furniture & Fixtures									
11	Furniture & Fixtures	06/15/86	ST LINE	07/00	N	6,244 00	6,244 00	0 00	6,244 00
12	F&F Additions	06/15/87	ST LINE	07/00	N	9 803 00	9,803 00	0 00	9,803 00
13	F&F Additions	06/15/88	ST LINE	07/00	N	4,103 00	4,103 00	0 00	4,103 00
14	F&F Additions	06/15/89	ST LINE	07/00	N	1,385 00	1,385 00	0 00	1,385 00
22	Furniture Additions	05/15/91	ST LINE	07/00	N	359 00	359 00	0 00	359 00
31	Furniture, Cabinets	05/15/92	ST LINE	07/00	N	2,000 00	2,000 00	0 00	2,000 00
71	Furniture & Fixtures Additions	04/30/94	ST LINE	07/00	N	702 63	702 63	0 00	702 63
154	Realworld Payroll Module	12/23/98	ST LINE	03/00	N	606 25	505 20	101 05	606 25
153	Juniper Research	04/30/99	ST LINE	05/00	N	710 00	355 00	142 00	497 00
Total for (Furniture & Fixtures)						25,912 88	25,456 83	243 05	25,699 88
1661 Philadelphia II									
16	The Philadelphia	06/15/90	ST LINE	40/00	N	18,316 00	5,266 10	457 90	5,724 00
17	The Philadelphia	05/15/91	ST LINE	40/00	N	18,150 00	4,764 75	453 75	5,218 50
Total for (Philadelphia II)						36,466 00	10,030 85	911 65	10,942 50
1662 Bruno									
18	The Bruno Schmit	05/15/91	ST LINE	40/00	N	4,682 00	1,229 45	117 05	1,346 50
27	Brunoschmt Restoration	05/15/92	ST LINE	40/00	N	1,832 00	435 20	45 80	481 00
66	Bruno	02/17/94	ST LINE	40/00	N	1,012 41	189 83	25 31	215 14
Total for (Bruno)						7,526 41	1,854 48	188 16	2,042 64
1664 Boats									
110	14 5' Pike Skiff	04/01/97	ST LINE	40/00	N	500 00	56 25	12 50	68 75
111	25' Old Town Canoe	04/01/97	ST LINE	40/00	N	3,000 00	337 50	75 00	412 50
112	10' Flatiron Maine Lobster Skiff	04/01/97	ST LINE	40/00	N	200 00	22 50	5 00	27 50
113	Decked Rushton Sailing Canoe	04/01/97	ST LINE	40/00	N	2,000 00	225 00	50 00	275 00
114	1976 O'Day Mariner Sailboat	04/01/97	ST LINE	40/00	N	3,000 00	337 50	75 00	412 50
115	14' Blue Skiff - circa 1930	04/01/97	ST LINE	40/00	N	200 00	22 50	5 00	27 50
116	Birchbark Canoe	04/01/97	ST LINE	40/00	N	500 00	56 25	12 50	68 75
117	23' Stonehouse Sloop	04/01/97	ST LINE	40/00	N	25,000 00	2,812 50	625 00	3,437 50
118	14' Amesbury Sailing Skiff	04/01/97	ST LINE	40/00	N	1,000 00	112 50	25 00	137 50
119	25' Old Town Canoe	04/01/97	ST LINE	40/00	N	500 00	56 25	12 50	68 75
120	13' Lapstrake Runabout, Merc, Tr	04/01/97	ST LINE	40/00	N	2,000 00	225 00	50 00	275 00
144	Star Class Sailboat w/ Trailer	04/01/98	ST LINE	40/00	N	3,700 00	323 75	92 50	416 25
145	12' St Lawrence Rowing Skiff	04/01/98	ST LINE	40/00	N	2,000 00	175 00	50 00	225 00
146	9' Wooden Cat Boat	04/01/98	ST LINE	40/00	N	800 00	70 00	20 00	90 00
147	14' Rushton Canoe	04/01/98	ST LINE	40/00	N	500 00	43 75	12 50	56 25
148	1940 Penn Yan Dingy	04/01/98	ST LINE	40/00	N	1,000 00	87 50	25 00	112 50
207	"Spirit of Otter Creek" Longboat	05/01/99	ST LINE	07/00	N	15,052 00	5,375 72	2,150 29	7,526 01
208	"Osprey" Longboat	05/01/00	ST LINE	07/00	N	15,888 00	3,404 57	2,269 71	5,674 28
206	18' Cobia Motorboat (Used in Oper	11/01/00	ST LINE	07/00	N	800 00	114 29	114 29	228 58
209	"Redwing" Longboat	05/01/01	ST LINE	07/00	N	16,724 00	1,194 57	2,389 14	3,583 71
210	"Endeavour" Longboat	05/01/01	ST LINE	07/00	N	12,000 00	857 14	1,714 29	2,571 43
205	"Mac" - Chesapeake Bay Drag Bo	09/01/01	ST LINE	40/00	N	8,137 25	33 91	203 43	237 34
225	23' Cape Ann Dory w/Trailer (Dre	11/01/01	ST LINE	07/00	N	4,000 00	0 00	571 43	571 43
227	Champlain Longboat - Triton	05/01/02	ST LINE	07/00	N	18,496 00	0 00	1,332 00	1,332 00

Lake Champlain Maritime Museum
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 10/31/02

03/20/03

12 48PM

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/01	Current Depreciation	Accum Depr 10/31/02
1664 Boats									
226	Used Zodiac MK	07/01/02	ST LINE	07/00	N	1,000 00	0 00	48 14	48 14
	Total for (Boats)					137,997 25	15,943 95	11,940 22	27,884 17
1690 Owen Building									
177	Owen Education Building	07/01/00	ST LINE	30/00	N	408 524 26	20,426 21	13,617 47	34,043 68
	Total for (Owen Building)					408,524 26	20,426 21	13,617 47	34,043 68
1695 Captain White House									
214	Captain White House - Purchase	10/31/01	ST LINE	30/00	N	130,473 81	11 91	4,349 13	4,361 04
215	CWH - Land	10/31/01	LAND	00/00	N	25,000 00	0 00	0 00	0 00
216	Renovations - Captain White Hous	05/01/02	ST LINE	30/00	N	144,240 78	0 00	2,423 77	2,423 77
	Total for (Captain White House)					299,714 59	11 91	6,772 90	6,784 81
	Client Subtotal Before Sales					2,021,505 50	324,576 99	87,261 87	411,838 86
	Less Assets Sold					0 00			0 00
	Total					2,021,505 50	324,576 99	87,261 87	411,838 86

Additional Information

Form 990 Sch A, Part III, Line 2

Line 2 a)

The museum leases land from the Basin Harbor Club in Ferrisburgh, Vermont and shares common board members. The museum also contracts for diving services with a corporation owned by one of its key employees.

Additional Information

Form 990 Sch A, Part IV-A, Line 22

Other income for the year 1997 consisted of expense
reimbursements, vending machine income, and other miscellaneous income

**Application for Extension of Time to File an
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return

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

Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Part I Automatic 3-Month Extension of Time** — Only submit original (no copies needed)**Note Form 990-T corporations** requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066 or 1041*

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization		Employer Identification Number	
	Lake Champlain Maritime Museum at Basin Harbor, Inc		22-2570380	
	Number, Street, and Room or Suite Number. If a P.O. Box, see instructions			
	4472 Basin Harbor Road			
	City, Town or Post Office. For a foreign address, see instructions		State	ZIP Code
	Vergennes		VT	05491

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

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

- If the organization does **not** have an office or place of business in the United States, check this box ☐
- If this is for a **group return**, enter the organization's four digit Group Exemption Number (GEN) N/A. If this is for the **whole group**, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3 month (6 month, for **990-T corporation**) extension of time until Jun 16, 20 03, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ ☐ calendar year 20__ or▶ ☒ tax year beginning Nov 1, 20 01, and ending Oct 31, 20 02

2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ _____

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ _____

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ _____

Signature and Verification

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, and that I am authorized to prepare this form.

Signature ▶ Wallace H. Lippia

Title ▶ CPA/AGENT

Date ▶ March 15, 2003

BAA For Paperwork Reduction Act Notice, see instructions.

Form 8868 (12-2000)