

Form **990****Return of Organization Exempt From Income Tax**

OMB No 1545-0047

**2004**Department of the Treasury  
Internal Revenue Service

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

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

Open to Public  
Inspection**A** For the 2004 calendar year, or tax year beginning

and ending

**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 Instructions.

**C** Name of organization**CHALLENGE UNLIMITED, INC.**

Number and street (or P O box if mail is not delivered to street address)

**456 LOWELL ST.**

Room/suite

**D** Employer identification number**22-2478997****E** Telephone number**978-475-4056****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? **N/A** ☐ Yes ☐ No (If "No," attach a list.)**H(d)** Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No**I** Group Exemption Number ▶**M** Check ☐ if the organization is **not** required to attach Sch. B (Form 990, 990-EZ, or 990-PF).**G** Website: ▶ **WWW.CHALLENGEUNLIMITED.ORG****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 ▶**803,349.****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

<b>1</b>	Contributions, gifts, grants, and similar amounts received:		
<b>a</b>	Direct public support	<b>1a</b>	<b>233,833.</b>
<b>b</b>	Indirect public support	<b>1b</b>	
<b>c</b>	Government contributions (grants)	<b>1c</b>	
<b>d</b>	Total (add lines 1a through 1c) (cash \$ <b>206,344.</b> noncash \$ <b>27,489.</b> )	<b>1d</b>	<b>233,833.</b>
<b>2</b>	Program service revenue including government fees and contracts (from Part VII, line 93)	<b>2</b>	<b>469,315.</b>
<b>3</b>	Membership dues and assessments	<b>3</b>	
<b>4</b>	Interest on savings and temporary cash investments	<b>4</b>	<b>1,817.</b>
<b>5</b>	Dividends and interest from securities	<b>5</b>	
<b>6 a</b>	Gross rents	<b>6a</b>	
<b>b</b>	Less: rental expenses	<b>6b</b>	
<b>c</b>	Net rental income or (loss) (subtract line 6b from line 6a)	<b>6c</b>	
<b>7</b>	Other investment income (describe) ▶	<b>7</b>	
<b>8 a</b>	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other
<b>b</b>	Less: cost or other basis, less expenses	<b>8a</b>	<b>1,000.</b>
<b>c</b>	Gain or (loss) (attach schedule)	<b>8b</b>	<b>2,261.</b>
<b>d</b>	Net gain or (loss) (combine line 8c, columns (A) and (B))	<b>8c</b>	<b>-1,261.</b>
<b>8d</b>		<b>STMT 1</b>	<b>-1,261.</b>
<b>9</b>	Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>		
<b>a</b>	Gross revenue (not including \$ <b>0.</b> of contributions reported on line 1a)	<b>9a</b>	<b>97,384.</b>
<b>b</b>	Less: direct expenses other than fundraising expenses	<b>9b</b>	<b>37,863.</b>
<b>c</b>	Net income or (loss) from special events (subtract line 9b from line 9a)	<b>9c</b>	<b>59,521.</b>
<b>10 a</b>	Gross sales of inventory, less returns and allowances	<b>10a</b>	
<b>b</b>	Less: cost of goods sold	<b>10b</b>	
<b>c</b>	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	<b>10c</b>	
<b>11</b>	Other revenue (from Part VII, line 103)	<b>11</b>	
<b>12</b>	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	<b>12</b>	<b>763,225.</b>
<b>13</b>	Program services (from line 44, column (B))	<b>13</b>	<b>669,211.</b>
<b>14</b>	Management and general (from line 44, column (C))	<b>14</b>	<b>99,940.</b>
<b>15</b>	Fundraising (from line 44, column (D))	<b>15</b>	<b>21,055.</b>
<b>16</b>	Payments to affiliates (attach schedule)	<b>16</b>	
<b>17</b>	Total expenses (add lines 16 and 44, column (A))	<b>17</b>	<b>790,206.</b>
<b>18</b>	Excess or (deficit) for the year (subtract line 17 from line 12)	<b>18</b>	<b>-26,981.</b>
<b>19</b>	Net assets or fund balances at beginning of year (from line 73, column (A))	<b>19</b>	<b>1,429,258.</b>
<b>20</b>	Other changes in net assets or fund balances (attach explanation)	<b>20</b>	<b>0.</b>
<b>21</b>	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	<b>21</b>	<b>1,402,277.</b>

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2004)

**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.

Page 2

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule)				
	(cash \$ _____ noncash \$ _____)				
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc.	32,000.	0.	32,000.	0.
26	Other salaries and wages	343,418.	305,525.	37,893.	
27	Pension plan contributions				
28	Other employee benefits				
29	Payroll taxes	36,093.	29,235.	6,858.	
30	Professional fundraising fees	9,575.			9,575.
31	Accounting fees				
32	Legal fees				
33	Supplies				
34	Telephone	5,349.	5,349.		
35	Postage and shipping				
36	Occupancy				
37	Equipment rental and maintenance	6,202.	5,471.	731.	
38	Printing and publications				
39	Travel				
40	Conferences, conventions, and meetings				
41	Interest	107,828.	107,828.		
42	Depreciation, depletion, etc. (attach schedule)	62,719.	55,102.	7,617.	
43	Other expenses not covered above (itemize):				
a					
b					
c					
d					
e	SEE STATEMENT 3	187,022.	160,701.	14,841.	11,480.
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15.	790,206.	669,211.	99,940.	21,055.

Joint Costs. Check ☐ if you are following SOP 98-2.Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_; (ii) the amount allocated to Program services \$ \_\_\_\_\_;

(iii) the amount allocated to Management and general \$ \_\_\_\_\_; and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

**Part III Statement of Program Service Accomplishments**What is the organization's primary exempt purpose? ☐**PHYSICAL & OTHER THERAPY SERVICES**

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

**Program Service Expenses**  
 (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others)

a	PROVIDE EFFECTIVE THERAPY FOR INDIVIDUALS WITH PHYSICAL, COGNITIVE & EMOTIONAL DISABILITIES	
	(Grants and allocations \$ _____)	669,211.
b		
	(Grants and allocations \$ _____)	
c		
	(Grants and allocations \$ _____)	
d		
	(Grants and allocations \$ _____)	
e	Other program services (attach schedule)	(Grants and allocations \$ _____)
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)	669,211.

**Part IV Balance Sheets**

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
<b>Assets</b>	45 Cash - non-interest-bearing	77,051.	45	182,352.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable	56,250.		
	b Less allowance for doubtful accounts	20,000.	47c	36,250.
	48 a Pledges receivable			
	b Less allowance for doubtful accounts		48c	
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees		50	
	51 a Other notes and loans receivable			
	b Less allowance for doubtful accounts		51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54 Investments - securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54	
	55 a Investments - land, buildings, and equipment: basis			
	b Less: accumulated depreciation		55c	
56 Investments - other		56		
57 a Land, buildings, and equipment: basis	3,281,532.			
b Less: accumulated depreciation	224,466.	57c	3,057,066.	
58 Other assets (describe <b>OTHER CURRENT ASSET</b> )	2,561.	58	3,980.	
59 <b>Total assets</b> (add lines 45 through 58) (must equal line 74)	3,281,372.	59	3,279,648.	
<b>Liabilities</b>	60 Accounts payable and accrued expenses	87,498.	60	126,899.
	61 Grants payable		61	
	62 Deferred revenue	38,275.	62	45,418.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable <b>STMT 4</b>	1,726,341.	64b	1,705,054.
	65 Other liabilities (describe )		65	
66 <b>Total liabilities</b> (add lines 60 through 65)	1,852,114.	66	1,877,371.	
<b>Net Assets or Fund Balances</b>	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	1,321,231.	67	1,140,833.
	68 Temporarily restricted	108,027.	68	261,444.
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
73 <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19, column (B) must equal line 21)	1,429,258.	73	1,402,277.	
74 <b>Total liabilities and net assets / fund balances</b> (add lines 66 and 73)	3,281,372.	74	3,279,648.	

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.

<b>Part IV-B</b>	<b>Reconciliation of Expenses per Audited Financial Statements with Expenses per Return</b>
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<b>a</b>	Total expenses and losses per audited financial statements	<b>a</b>	828,069.
<b>b</b>	Amounts included on line <b>a</b> but not on line 17, Form 990:		
(1)	Donated services and use of facilities \$ _____		
(2)	Prior year adjustments reported on line 20, Form 990 \$ _____		
(3)	Losses reported on line 20, Form 990 \$ _____		
(4)	Other (specify) <b>STMT 6</b> \$ <b>37,863.</b>		
	Add amounts on lines (1) through (4) <b>b</b>	<b>b</b>	37,863.
<b>c</b>	Line <b>a</b> minus line <b>b</b> <b>c</b>	<b>c</b>	790,206.
<b>d</b>	Amounts included on line 17, Form 990 but not on line <b>a</b>		
(1)	Investment expenses not included on line 6b, Form 990 \$ _____		
(2)	Other (specify) \$ _____		
	Add amounts on lines (1) and (2) <b>d</b>	<b>d</b>	0.
<b>e</b>	Total expenses per line 17, Form 990 (line <b>c</b> plus line <b>d</b> ) <b>e</b>	<b>e</b>	790,206.

[illegible]

**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? If "Yes," attach schedule  ☐ Yes ☒ No

**Part VI Other Information**

	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
78 a 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? N/A	78b	
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b If "Yes," enter the name of the organization and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81 a 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
82 a 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 N/A		
83 a 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
84 a 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? N/A	84b	
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? N/A	85a	
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A	85b	
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.		
c Dues, assessments, and similar amounts from members 85c N/A		
d Section 162(e) lobbying and political expenditures 85d N/A		
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A		
f Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A		
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g	
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h	
86 501(c)(7) 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 N/A		
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders 87a N/A		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A		
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89 a 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.
90 a List the states with which a copy of this return is filed MA		
b Number of employees employed in the pay period that includes March 12, 2004 90b 21		
91 The books are in care of MARY E. O'BRIEN, EXECUTIVE DIRECTOR Telephone no. 978-475-4056		

Located at 456 LOWELL ST., ANDOVER, MA

ZIP + 4 01810

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

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a <b>INSTRUCTION REVENUE</b>					395,735.
b <b>MANAGEMENT FEES</b>					73,580.
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	1,817.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	-1,261.	
101 Net income or (loss) from special events			01	59,521.	
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		60,077.	469,315.
105 Total (add line 104, columns (B), (D), and (E))					529,392.

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

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

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

93A RIDING LESSONS PROVIDED TO HANDICAPPED CHILDREN AND MENTALLY AND  
 93A PHYSICALLY HANDICAPPED ADULTS.  
 93B MANAGEMENT SERVICES PROVIDED TO IRONSTONE THERAPY  
 101 FUNDRAISING TO SUPPORT PROGRAM SERVICES

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

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

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

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

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

I am preparing this return for the accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and I am not aware of any information of which preparer has any knowledge.

-20-05

MARY E O'BRIEN, EXECUTIVE DIRE

Date

Type or print name and title

Date

Check if  
self

Preparer's SSN or PTIN

**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.)**

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

OMB No 1545-0047

**2004**

Name of the organization

CHALLENGE UNLIMITED, INC.

Employer identification number

22 2478997

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) 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	0			

**Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services	0	

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

Yes No

1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities <b>\$</b> _____ <b>\$</b> _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1		X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.				
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.) <b>SEE STATEMENT 8</b>			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b	X	
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? <b>SEE PART V, FORM 990</b>	2d	X	
e	Transfer of any part of its income or assets?	2e		X
3 a	Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.)	3a		X
b	Do you have a section 403(b) annuity plan for your employees?	3b		X
4 a	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a		X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b		X

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

The organization is not a private foundation because it is: (Please check only ONE applicable box.)

- 5 ☐ A church, 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 page 5 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

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



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

Calendar year (or fiscal year beginning in)	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	62,867.	104,199.	222,830.	425,383.	815,279.
16 Membership fees received					
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	436,900.	435,670.	440,316.	380,828.	1,693,714.
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	420.	1,375.	19,788.	16,044.	37,627.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
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					
22 Other income. Attach a schedule Do not include gain or (loss) from sale of capital assets	203,820.	145,150.	SEE STATEMENT 9	31,902.	521,672.
23 Total of lines 15 through 22	704,007.	686,394.	823,734.	854,157.	3,068,292.
24 Line 23 minus line 17	267,107.	250,724.	383,418.	473,329.	1,374,578.
25 Enter 1% of line 23	7,040.	6,864.	8,237.	8,542.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					N/A
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 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					N/A
c Total support for section 509(a)(1) test: Enter line 24, column (e)					N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					N/A
e Public support (line 26c minus line 26d total)					N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					N/A %
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: (2003) 3,000. (2002) 0. (2001) 66,300. (2000) 128,893.					
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: (2003) 78,083. (2002) 3,333. (2001) 95,290. (2000) 190,830.					
c Add: Amounts from column (e) for lines: 15 815,279. 16 _____ 17 1,693,714. 20 _____ 21 _____					2,508,993.
d Add: Line 27a total 198,193. and line 27b total 367,536.					565,729.
e Public support (line 27c total minus line 27d total)					1,943,264.
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					3,068,292.
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					63.3337%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					1.2263%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, 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.

NONE

**Part V Private School Questionnaire** (See page 7 of the instructions )

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

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

Schedule A (Form 990 or 990-EZ) 2004

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions )

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check ☒ **a** ☐ if the organization belongs to an affiliated groupCheck ☐ **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
	N/A	
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	20% of the amount on line 40	
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
Over \$17,000,000	\$1,000,000	
The lobbying nontaxable amount is -	41	
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

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

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

**Part VI-B Lobbying Activity by Nonelecting Public Charities**

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

N/A

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

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

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

Yes	No	Amount
		0.

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

- |     |    |
|-----|----|
| Yes | No |
|-----|----|

51a(i)		X
--------	--	---

a(ii)		X
-------	--	---

- |  |  |  |
|--|--|--|
|  |  |  |
|--|--|--|

b(1)	X
------	---

b(ii)		X
-------	--	---

b(iii)	X
--------	---

b(1v)		X
-------	--	---

$b(v)$		$X$
--------	--	-----

$b(v)$		X
--------	--	---

- |   |  |   |
|---|--|---|
| C |  | X |
|---|--|---|

N/A

**52 a** Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- $$\frac{N}{A}$$

423151  
11-24-04 Schedule A (Form 990 or 990-EZ) 2004

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
	BUILDINGS											
111	RESIDENCE BUILDING	113001	SL	39.00	17	525,000.			525,000.	28,606.		13,462.
112	BARN, PT ARENA AND OTHER STRUCTURES	113001	SL	39.00	17	450,000.			450,000.	24,519.		11,538.
	* 990 PAGE 2 TOTAL - BUILDINGS					975,000.		0.	975,000.	53,125.	0.	25,000.
	EQUIPMENT											
1	IRIDING EQUIPMENT	112293	SL	5.00	16	2,293.			2,293.	2,293.		0.
2	SADDLES	081294	SL	5.00	16	1,685.			1,685.	1,685.		0.
3	SADDLES	121494	SL	5.00	16	1,228.			1,228.	1,228.		0.
4	SADDLES	120195	SL	5.00	16	1,265.			1,265.	1,265.		0.
43	HELMET FROM BARBIZON LIGHT GRANT	041200	SL	5.00	16	399.			399.	299.		80.
44	FROM MASS CHARITABLE GRANT	051600	SL	5.00	16	2,373.			2,373.	1,701.		475.
45	SMALL HELMETS	052300	SL	5.00	16	86.			86.	62.		17.
46	RECORD DONATION OF 4 SETS OF R/E	062700	SL	5.00	16	1,937.			1,937.	1,356.		387.
47	4 HELMETS	092500	SL	5.00	16	92.			92.	60.		18.
97	EQUESTRIAN EQUIPMENT	113003	SL	5.00	16	3,513.			3,513.	59.		703.
98	STACK	073103	SL	5.00	16	700.			700.	58.		140.
	* 990 PAGE 2 TOTAL - EQUIPMENT					15,571.		0.	15,571.	10,066.	0.	1,820.
	FARM EQUIPMENT											

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
7450	1988 MASSEY FURGUSON HX BACKHOE-LOADER	11/30/01	SL	7.00	16	5,000.			5,000.	1,488.		714.
7500	KUBOTA L4200 TRACTOR AND LOADER	11/30/01	SL	7.00	16	5,000.			5,000.	1,488.		714.
7600	1988 FORD 350 4X4 RACK BODY DUMP W/9' PLOW	11/30/01	SL	7.00	16	5,000.			5,000.	1,488.		714.
7700	1971 FORD F250 4X4 RACK BODY W/8' PLOW	11/30/01	SL	7.00	16	5,000.			5,000.	1,488.		714.
7800	GMC 8500 V-6 MAGNUM SINGLE AXEL DUMP	11/30/01	SL	7.00	16	5,000.			5,000.	1,488.		714.
7900	BUSH HOG MOWER 4', 3 PT. HITCH	11/30/01	SL	7.00	16	1,500.			1,500.	447.		214.
8000	GRADER BLADE 7', 3 PT. HITCH	11/30/01	SL	7.00	16	1,500.			1,500.	446.		214.
8100	LAND PRIDE 7' RAKE, 3 PT. HITCH	11/30/01	SL	7.00	16	1,500.			1,500.	446.		214.
8200	GRADING RAKE 3PT. HITCH	11/30/01	SL	7.00	16	1,500.			1,500.	446.		214.
8600	MOSQUITOE MAGNET	12/31/02	SL	5.00	16	2,475.			2,475.	495.		495.
9300	JOHN DEERE SAND/SALT SPREADER	10/30/04	SL	7.00	16	2,150.			2,150.			51.
10240	40' CARGO CONTAINER	11/30/01	SL	7.00	16	1,500.			1,500.	446.		214.
10340	40' CARGO CONTAINER	11/30/01	SL	7.00	16	1,500.			1,500.	446.		214.
10440	40' CARGO CONTAINER	11/30/01	SL	7.00	16	1,500.			1,500.	446.		214.
10544	44' BOX TRAILER	11/30/01	SL	7.00	16	5,000.			5,000.	1,488.		714.
10600	MOBIL FEEDER - 20 STATION	11/30/01	SL	7.00	16	5,000.			5,000.	1,488.		714.
10710	10 JERSEY BARRIERS	11/30/01	SL	7.00	16	2,500.			2,500.	744.		357.
10800	FOA 900 SERIES AMPLIFIER W/MICROPHONE	11/30/01	SL	5.00	16	1,000.			1,000.	417.		200.

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
109	MISCELLANEOUS TOOLS	11/30/01	SL	7.00	16	3,500.			3,500.	1,042.		500.
110	LIVESTOCK EQUIPMENT	11/30/01	SL	7.00	16	5,046.			5,046.	1,502.		721.
	* 990 PAGE 2 TOTAL - FARM EQUIPMENT					62,171.		0.	62,171.	17,739.	0.	8,820.
	LAND											
113	LAND - RESIDENCE	11/30/01	L	.000		175,000.			175,000.			0.
114	LAND - FARM	11/30/01	L	.000		176,032.			176,032.			0.
	* 990 PAGE 2 TOTAL - LAND					193,532.		0.	193,532.	0.	0.	0.
	LEASEHOLD IMPROVEMENTS											
10	LEASEHOLD IMPROVEMENTS	06/30/97	SL	15.00	16	21,395.			21,395.	9,271.		1,433.
11	LEASEHOLD IMPROVEMENTS	12/15/98	SL	15.00	16	5,670.			5,670.	1,922.		376.
14	CONCRETE - PT ARENA	11/30/98	SL	7.00	16	3,203.			3,203.	2,306.		478.
15	PARKING LOT LIGHTING	10/22/99	SL	10.00	16	3,185.			3,185.	1,987.		207.
16	DELPAC	12/02/99	SL	10.00	16	500.			500.	312.		50.
17	PAVEMENT - PARKING LOT	10/22/99	SL	15.00	16	7,000.			7,000.	1,944.		467.
18	HEAT/AIR-OFFICE	02/03/00	SL	39.00	16	1,850.			1,850.	186.		47.
19	ELECTRICITY, OFFICE	02/12/00	SL	39.00	16	800.			800.	80.		21.
20	HEAT/AIR, OFFICE	02/13/00	SL	39.00	16	1,850.			1,850.	186.		47.
21	ELECTRICAL WORK	02/22/00	SL	39.00	16	300.			300.	29.		8.

## 2004 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2

990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
22	HEAT/AIR	042000SL		39.00	16	1,450.			1,450.	136.		37.
23	HEAT AND AIR, OFFICE	051500SL		39.00	16	85.			85.	8.		2.
24	OFFICE FROM WALTERS	061300SL		39.00	16	240.			240.	22.		6.
25	DONATION (PLASTER)	062300SL		39.00	16	2,300.			2,300.	206.		59.
26	OFFICE IMPROVEMENT	063000SL		39.00	16	1,188.			1,188.	107.		30.
27	OFFICE IMPROVEMENT	070800SL		39.00	16	400.			400.	36.		10.
28	OFFICE	071800SL		39.00	16	618.			618.	54.		16.
29	BATHROOM	072700SL		39.00	16	1,000.			1,000.	88.		26.
30	BATHROOM	081200SL		39.00	16	1,373.			1,373.	120.		35.
31	OFFICE/BATHROOM	081700SL		39.00	16	903.			903.	77.		23.
32	BATHROOM	093000SL		39.00	16	1,100.			1,100.	92.		28.
33	OFFICE IMPROVEMENT	093000SL		39.00	16	1,547.			1,547.	129.		40.
34	AG BUILD LOCATION	100200SL		39.00	16	175.			175.	15.		4.
35	ELECTRICAL WORK, OFFICE/BATHROOM	100200SL		40.00	16	800.			800.	65.		20.
36	OFFICE IMPROVEMENT	101200SL		39.00	16	301.			301.	25.		8.
37	FLOORS, OFFICE, BATHROOM	102000SL		39.00	16	1,350.			1,350.	110.		35.
38	OFFICE COUNTERS	111400SL		39.00	16	320.			320.	26.		8.
39	OFFICE IMPROVEMENT	112200SL		39.00	16	400.			400.	32.		10.

428102  
10-08-04

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction



Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
48	LEASEHOLD IMPROVEMENTS	063000	SL	40.00	16	69,214.			69,214.	6,056.		1,732.
84	LEASEHOLD IMPROVEMENTS ON FARM & ARENA	081502	SL	39.00	16	4,783.			4,783.	174.		123.
85	HAYRACKS	082102	SL	39.00	16	1,550.			1,550.	53.		40.
87	STALL FRAMES	092502	SL	39.00	16	2,205.			2,205.	71.		57.
89	LEASEHOLD IMPROVEMENTS ON ARENA	102702	SL	39.00	16	2,259.			2,259.	68.		58.
116	DOORS	082801	SL	39.00	17	2,154.			2,154.	131.		55.
117	WALL FOR THERAPY ROOM	100101	SL	39.00	17	1,829.			1,829.	104.		47.
	* 990 PAGE 2 TOTAL -					145,297.		0.	145,297.	26,228.	0.	5,643.
	LEASEHOLD IMPROVEMENTS											
	LIVESTOCK											
49	REGISTERED QUARTER HORSE - VAL	113001	SL	7.00	16	2,712.			2,712.	808.		388.
50	(D) REGISTERED QUARTER HORSE - CAJUN	113001	SL	3.00	16	2,713.			2,713.	1,884.		226.
51	REGISTERED PAINT - BELLE	113001	SL	7.00	16	2,712.			2,712.	807.		388.
52	REGISTERED PAINT - JODY	113001	SL	3.00	16	2,713.			2,713.	1,884.		829.
53	REGISTERED PAINT - CODY	113001	SL	3.00	16	2,712.			2,712.	1,884.		829.
54	REGISTERED PAINT - T.J.	113001	SL	3.00	16	2,713.			2,713.	1,884.		829.
55	REGISTERED PAINT - CANDLEFIRE	113001	SL	3.00	16	2,712.			2,712.	1,884.		829.
56	GRADE/PONY - AJAX	113001	SL	3.00	16	2,713.			2,713.	1,884.		829.
57	GRADE/PONY - EMMA	113001	SL	3.00	16	2,712.			2,712.	1,884.		829.

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
58	GRADE/PONY - OXNARD	113001SL		3.00	16	2,713.			2,713.	1,884.		829.
59	GRADE/PONY - TONKA	113001SL		3.00	16	2,712.			2,712.	1,884.		829.
60	(D)GRADE/PONY - JAZZY	113001SL		5.00	16	2,713.			2,713.	1,884.		0.
61	(D)GRADE/PONY - THISTLE	113001SL		5.00	16	2,713.			2,713.	1,884.		0.
62	REGISTERED HAFLINGER LEAR	113001SL		7.00	16	2,712.			2,712.	807.		388.
63	REGISTERED HAFLINGER BRANDT	113001SL		7.00	16	2,712.			2,712.	807.		388.
64	REGISTERED HAFLINGER HALSTATT	113001SL		7.00	16	2,712.			2,712.	807.		388.
65	REGISTERED HAFLINGER KESSLER	113001SL		7.00	16	2,713.			2,713.	807.		388.
66	REGISTERED HAFLINGER TELLEMAN	113001SL		7.00	16	2,712.			2,712.	807.		388.
67	REGISTERED HAFLINGER FRITZ	113001SL		7.00	16	2,713.			2,713.	807.		388.
68	REGISTERED HAFLINGER FURSTEN	113001SL		7.00	16	2,713.			2,713.	807.		388.
69	REGISTERED HAFLINGER GRUMMAN	113001SL		7.00	16	2,713.			2,713.	807.		388.
70	REGISTERED HAFLINGER HANS	113001SL		7.00	16	2,713.			2,713.	807.		388.
71	REGISTERED HAFLINGER KONSTANZ	113001SL		7.00	16	2,713.			2,713.	807.		388.
72	REGISTERED HAFLINGER ROLFE	113001SL		7.00	16	2,713.			2,713.	807.		388.
73	REGISTERED HAFLINGER KLAGEN	113001SL		3.00	16	2,713.			2,713.	1,884.		829.
92	12 YR OLD GELDING	090104SL		7.00	16	8,000.			8,000.			381.
95	SUFFOLK PUNCH GELDING ORSON	110103SL		7.00	16	5,000.			5,000.	119.		714.

## 2004 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2

990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
96	SUFFOLK PUNCH GELDING CLINT	110103SL		7.00	16	5,000.			5,000.	119.		714.
99	HAFFLINGER - KAISER	060103SL		7.00	16	6,000.			6,000.	500.		857.
100	6 YEAR OLD GELDING	070104SL		7.00	16	4,000.			4,000.			286.
101	5 YEAR OLD GELDING	070104SL		7.00	16	4,000.			4,000.			286.
* 990 PAGE 2 TOTAL - LIVESTOCK												
						99,815.		0.	99,815.	33,838.	0.	15,969.
OFFICE EQUIPMENT												
5	COMPUTER	010192SL		10.00	16	2,260.			2,260.	2,260.		0.
6	PHOTO EQUIPMENT	010192SL		5.00	16	2,210.			2,210.	2,210.		0.
7	FAX MACHINE	120192SL		10.00	16	500.			500.	500.		0.
8	VIDEO EQUIPMENT	040193SL		5.00	16	400.			400.	400.		0.
9	PA SYSTEM	070195SL		5.00	16	520.			520.	520.		0.
12	COMPUTER	050197SL		5.00	16	2,464.			2,464.	2,464.		0.
13	COPIER	090496SL		7.00	16	5,100.			5,100.	5,100.		0.
40	CHAIRS/FILING CABINETS, OFFICE	101000SL		5.00	16	1,300.			1,300.	845.		260.
41	RECORD DONATION OF TWO HP COMPUTERS AND ONE	122900SL		5.00	16	3,810.			3,810.	2,286.		762.
42	RECORD DONATION OF CANNON COPIER	122900SL		5.00	16	3,900.			3,900.	2,340.		780.
83	HEATER	091802SL		5.00	16	2,000.			2,000.	500.		400.
88	OFFICE EQUIPMENT	123102SL		5.00	16	4,000.			4,000.	800.		800.

428102  
10-08-04

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Or Depreciation
90	IBM THINKPAD T21	060102SL		5.00	16	2,500.			2,500.	792.		500.
91	POWERPOINT PROJECTOR	071503SL		5.00	16	1,500.			1,500.	150.		300.
115	HP BRIO COMPUTER	071101SL		5.00	16	1,666.			1,666.	833.		333.
	* 990 PAGE 2 TOTAL -- OFFICE EQUIPMENT					34,130.		0.	34,130.	22,000.	0.	4,135.
	ARENA											
94	PT ARENA	082003SL		39.00	16	16,981.			16,981.	145.		435.
	* 990 PAGE 2 TOTAL -- ARENA					16,981.		0.	16,981.	145.	0.	435.
	SOFTWARE											
	GIFTFMAKER PRO											
118	FUNDRAISING SOFTWARE	062001SL		3.00	16	5,381.			5,381.	4,484.		897.
	* 990 PAGE 2 TOTAL -- SOFTWARE					5,381.		0.	5,381.	4,484.	0.	897.
	* GRAND TOTAL 990 PAGE 2 DEPR					3289671.		0.	3289671.	167,625.	0.	62,719.

FORM 990	GAIN (LOSS) FROM SALE OF OTHER ASSETS	STATEMENT	1
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DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
REGISTERED QUARTER HORSE - CAJUN	11/30/01	03/23/04	PURCHASED

NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	1,000.	2,713.	0.	2,110.	397.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
GRADE/PONY - JAZZY	11/30/01	01/01/04	PURCHASED

NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	0.	2,713.	0.	1,884.	-829.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
GRADE/PONY - THISTLE	11/30/01	01/01/04	PURCHASED

NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	0.	2,713.	0.	1,884.	-829.

TO FM 990, PART I, LN 8	1,000.	8,139.	0.	5,878.	-1,261.
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FORM 990	SPECIAL EVENTS AND ACTIVITIES	STATEMENT	2
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DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
SPECIAL EVENTS REVENUE	97,384.		97,384.	37,863.	59,521.
TO FM 990, PART I, LINE 9	97,384.		97,384.	37,863.	59,521.

FORM 990	OTHER EXPENSES			STATEMENT 3
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
INSTRUCTION & SUPPORT	16,520.	16,304.	216.	
INSURANCE	53,212.	45,601.	7,611.	
ADVERTISING	14,380.	12,694.		1,686.
DUES, FEES & SUBSCRIPTION	1,346.	1,346.		
OFFICE EXPENSES & SUPPLIES	22,360.	18,759.	3,014.	587.
FARM OPERATIONS	54,642.	54,642.		
BAD DEBT	4,000.		4,000.	
SPECIAL EVENTS	10,605.	10,605.		
FUNDRAISING EXPENSE	9,957.	750.		9,207.
TOTAL TO FM 990, LN 43	187,022.	160,701.	14,841.	11,480.

FORM 990	MORTGAGES PAYABLE	STATEMENT 4
DESCRIPTION	BALANCE DUE	
ENTERPRISE BANK AND TRUST	1,141,054.	
RICHARD A. DONOVAN	564,000.	
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64B, COLUMN B	1,705,054.	

FORM 990	OTHER REVENUE NOT INCLUDED ON FORM 990	STATEMENT 5
DESCRIPTION	AMOUNT	
DIRECT FUNDRAISING COSTS	37,863.	
TOTAL TO FORM 990, PART IV-A	37,863.	

FORM 990	OTHER EXPENSES NOT INCLUDED ON FORM 990	STATEMENT	6
DESCRIPTION		AMOUNT	
DIRECT FUNDRAISING COSTS		37,863.	
TOTAL TO FORM 990, PART IV-B		37,863.	

FORM 990	PART V - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES	STATEMENT	7
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WALTER P. REICHERT 18 MARTINGALE LANE ANDOVER, MA 01810	DIRECTOR 5	0.	0.	0.
MARY-ELIZABETH O'BRIEN 248 PETTYBORO ROAD BATH, NH 03740	EXEC. DIRECTOR/CLERK 40	32,000.	0.	0.
BEVOLYN OLIVER 31 MOHAWK ROAD ANDOVER, MA 01810	DIRECTOR 5	0.	0.	0.
WILLIAM COVALUCCI 113 7TH STREET CAMBRIDGE, MA 02141	DIRECTOR 5	0.	0.	0.
CHARLES GAFFNEY 51 CHANDLER CIRCLE ANDOVER, MA 01810	PRESIDENT 5	0.	0.	0.
LISA P. MCALISTER 8 COPPERSMYTH WAY LEXINGTON, MA 02421	TREASURER 5	0.	0.	0.
JOHN J. MCNAMEE, JR. 187 NESMITH STREET LOWELL, MA 01852	DIRECTOR 5	0.	0.	0.
BOB MURPHY PARK ST VILLAGE ANDOVER, MA 01810	DIRECTOR 5	0.	0.	0.

PETER RAFFALLI 58 PALOMINO DRIVE ANDOVER, MA 01810	DIRECTOR 5	0.	0.	0.
DAVID SOLLARS 201 COVENTRY LANE N. ANDOVER, MA 01845	DIRECTOR 5	0.	0.	0.
KATHLEEN SMITH 5 OSGOOD ST ANDOVER, MA 01810	DIRECTOR 5	0.	0.	0.
TIMOTHY SULLIVAN 112 MIDDLE ST LOWELL, MA 01852	DIRECTOR 5	0.	0.	0.
TERRY WALDRON 125 HIGH ST 24TH FLOOR BOSTON, MA 02110	DIRECTOR 5	0.	0.	0.

TOTALS INCLUDED ON FORM 990, PART V

32,000.

0.

0.

## SCHEDULE A

STATEMENT REGARDING ACTIVITIES WITH  
SUBSTANTIAL CONTRIBUTORS, TRUSTEES, DIRECTORS,  
CREATORS, KEY EMPLOYEES, ETC.,  
PART III, LINE 2

STATEMENT 8

LINE  
NO. EXPLANATION FOR SELF-DEALING TRANSACTION

MORTGAGE PAYABLE TO RICHARD DONOVAN, AN EMPLOYEE, IN THE AMOUNT OF  
\$564,000 PLUS ACCRUED INTEREST OF \$28,277, AUTHORIZED BY BOARD VOTE.

## SCHEDULE A

## OTHER INCOME

STATEMENT 9

DESCRIPTION	2003 AMOUNT	2002 AMOUNT	2001 AMOUNT	2000 AMOUNT
SPECIAL EVENTS	203,820. 0.	145,150. 0.	51,609. 89,191.	31,902. 0.
TOTAL TO SCHEDULE A, LINE 22	203,820.	145,150.	140,800.	31,902.



Exempt  
Return History  
05/17/05 15:55:51

Name: CHALLENGE UNLIMI  
FEIN: 22-2478997

	Date	Type of Activity
>	05/02	Qualified for Electronic Filing
>	05/04	Qualified for Electronic Filing
>	05/10	Qualified for Electronic Filing
	05/13	Selected for Release
	05/13	Transmitted to ProSystem
	05/15	Rejected by ProSystem