

Return of Organization Exempt from Income Tax

OMB No 1545-0047

2003**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 2003 calendar year, or tax year beginning** Nov 1, 2003, **and ending** Oct 31, 2004**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

Lake Champlain Maritime Museum at Basin Harbor, Inc.

Number and 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** Group Exemption Number ▶**M** Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).**G** Web site: ▶ N/A**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 ▶ 3,021,093.**Part II 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** 1,309,624.**b** Indirect public support**1b****c** Government contributions (grants)**1c** 7,737.**d** Total (add lines 1a through 1c) (cash \$ 1,163,309. noncash \$ 154,052.)**1d** 1,317,361.**2** Program service revenue including government fees and contracts (from Part VII, line 93)**2** 388,885.**3** Membership dues and assessments**3****4** Interest on savings and temporary cash investments**4****5** Dividends and interest from securities**5** 80,766.**6a** Gross rents**6a** 8,400.**b** Less: rental expenses**6b** 4,734.**c** Net rental income or (loss) (subtract line 6b from line 6a)**6c** 3,666.**7** Other investment income (describe ▶)**7****8a** Gross amount from sales of assets other than inventory

(A) Securities

1,075,208.

(B) Other

8a**b** Less: cost or other basis and sales expenses

1,022,023.

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

53,185.

8c**d** Net gain or (loss) (combine line 8c, columns (A) and (B))**8d** 53,185.**9** Special events and activities (attach schedule). If any amount is from gaming, check here ▶ ☒**a** Gross revenue (not including \$ 0. of contributions reported on this return)**9a** 34,554.**b** Less: direct expenses other than fundraising expenses**9b** 10,306.**c** Net income or (loss) from special events (subtract line 9b from line 9a)

See L-9 Stmt

9c 24,248.**10a** Gross sales of inventory, less returns and allowances**10a** 113,438.**b** Less: cost of goods sold**10b** 76,852.**c** Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)

See L-10 Stmt

10c 36,586.**11** Other revenue (from Part VII, line 103)**11** 2,481.**12** Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)**12** 1,907,178.**13** Program services (from line 44, column (B))**13** 1,090,918.**14** Management and general (from line 44, column (C))**14** 271,526.**15** Fundraising (from line 44, column (D))**15** 102,604.**16** Payments to affiliates (attach schedule)**16****17** Total expenses (add lines 16 and 44, column (A))**17** 1,465,048.**18** Excess or (deficit) for the year (subtract line 17 from line 12)**18** 442,130.**19** Net assets or fund balances at beginning of year (from line 73, column (A))**19** 4,292,082.**20** Other changes in net assets or fund balances (attach explanation)**20** 2,803.**21** Net assets or fund balances at end of year (combine lines 18, 19, and 20)**21** 4,737,015.**BAA** For Paperwork Reduction Act Notice, see the separate instructions.

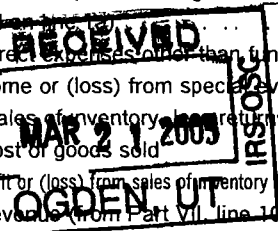
TEEA0101 11/24/03

Form 990 (2003)

SCANNED APR 04 2005

EXPENSES

TIMES



6

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 6b, 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	96,956.	65,572.	30,037.	1,347.
26 Other salaries and wages	26	567,535.	452,484.	60,197.	54,854.
27 Pension plan contributions	27				
28 Other employee benefits	28	43,656.	29,307.	11,807.	2,542.
29 Payroll taxes	29	62,256.	48,510.	8,554.	5,192.
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33	68,372.	67,002.	850.	520.
34 Telephone	34	12,258.	9,527.	1,694.	1,037.
35 Postage and shipping	35				
36 Occupancy	36	40,654.	35,043.	3,746.	1,865.
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	22,801.	15,941.	719.	6,141.
40 Conferences, conventions, and meetings	40				
41 Interest	41	12,641.	0.	12,641.	0.
42 Depreciation, depletion, etc (attach schedule)	42	111,156.	86,394.	15,361.	9,401.
43 Other expenses not covered above (itemize):					
a Advertising & Marketing	43a	66,997.	0.	66,997.	0.
b Bank Charges	43b	3,179.	0.	3,179.	0.
c Dues & Subscriptions	43c	3,480.	2,705.	481.	294.
d Insurance	43d	90,490.	86,315.	2,379.	1,796.
e See Other Expenses Stmt	43e	262,617.	192,118.	52,884.	17,615.
44 Total functional expenses (add lines 22 - 43). Organizations completing columns (B) - (D), carry these totals to lines 13 - 15.	44	1,465,048.	1,090,918.	271,526.	102,604.

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 and 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.)	224,846.
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.)	250,601.
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.)	615,471.
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)	1,090,918.

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	29,280.	45	88,473.
	46 Savings and temporary cash investments	6,540.	46	6,537.
	47a Accounts receivable	50,430.		
	b Less: allowance for doubtful accounts	0.	47c	50,430.
	48a Pledges receivable	677,500.		
	b Less: allowance for doubtful accounts	0.	48c	677,500.
	49 Grants receivable	111,920.	49	30,000.
	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		51c	
	52 Inventories for sale or use	13,458.	52	35,244.
	53 Prepaid expenses and deferred charges		53	
	54 Investments – securities (attach schedule) L-54 Stmt <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	2,131,996.	54	2,101,323.
	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	2,840,763.		
	b Less: accumulated depreciation (attach schedule)	601,415.	57c	2,239,348.
	58 Other assets (describe ▶ See Line 58 Stmt)	259,830.	58	57,500.
59 Total assets (add lines 45 through 58) (must equal line 74)	4,693,075.	59	5,286,355.	
LIABILITIES	60 Accounts payable and accrued expenses	151,569.	60	104,724.
	61 Grants payable		61	
	62 Deferred revenue	42,619.	62	70,486.
	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)	206,805.	64b	374,130.
	65 Other liabilities (describe ▶)		65	
	66 Total liabilities (add lines 60 through 65)	400,993.	66	549,340.
	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	1,794,013.	67	1,883,457.
68 Temporarily restricted	451,204.	68	689,258.	
69 Permanently restricted	2,046,865.	69	2,164,300.	
Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74				
70 Capital stock, trust principal, or current funds		70		
71 Paid-in or capital surplus, or land, building, and equipment fund		71		
72 Retained earnings, endowment, accumulated income, or other funds		72		
73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)	4,292,082.	73	4,737,015.	
74 Total liabilities and net assets/fund balances (add lines 66 and 73)	4,693,075.	74	5,286,355.	

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	2,006,210.
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments \$ 2,803.		
(2)	Donated services and use of facilities \$ 18,930.		
(3)	Recoveries of prior year grants \$		
(4)	Other (specify):		
	See Attached \$ 91,892.		
	Add amounts on lines (1) through (4)	b	113,625.
c	Line a minus line b	c	1,892,585.
d	Amounts included on line 12, Form 990 but not on line a :		
(1)	Investment expenses not included on line 6b, Form 990 \$ 14,593.		
(2)	Other (specify):		
	\$		
	Add amounts on lines (1) and (2)	d	14,593.
e	Total revenue per line 12, Form 990 (line c plus line d)	e	1,907,178.

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

a	Total expenses and losses per audited financial statements	a	1,561,277.
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities \$ 18,930.		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 \$		
(4)	Other (specify):		
	See Above \$ 91,892.		
	Add amounts on lines (1) through (4)	b	110,822.
c	Line a minus line b	c	1,450,455.
d	Amounts included on line 17, Form 990 but not on line a :		
(1)	Investment expenses not included on line 6b, Form 990 \$ 14,593.		
(2)	Other (specify):		
	\$		
	Add amounts on lines (1) and (2)	d	14,593.
e	Total expenses per line 17, Form 990 (line c plus line d)	e	1,465,048.

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	63,081.	0.	0.
Gwen Zwickel Basin Harbor Rd. Vergennes, VT	Chief Operating Officer 40	33,875.	2,542.	0.
Roger C. Stone Basin Harbor Rd. Vergennes, VT	Governing Trustee 2	0.	0.	0.
William H. Truex Basin Harbor Rd. Vergennes, VT	Chairman 4	0.	0.	0.
Roderic G. Giltz Basin Harbor Rd. Vergennes, VT	Treasurer 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?

If 'Yes,' attach schedule — see instructions

☐ Yes ☒ No

Part VI Other Information (See 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		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	X	
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement		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?		X
80b If 'Yes,' enter the name of the organization <u>NOT APPLICABLE</u> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a Enter direct and indirect political expenditures. See line 81 instructions	81a	0.
81b Did the organization file Form 1120-POL for this year?		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?	X	
82b If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III)	82b	
83a Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84a Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
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	N/A
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?	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	N/A
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
89a 501(c)(3) organizations. Enter Amount of tax imposed on the organization during the year under: section 4911 <u>0</u> ; section 4912 <u>0</u> ; section 4955 <u>0</u>		
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 <u>Vermont</u>		
b Number of employees employed in the pay period that includes March 12, 2003 (See instructions.)	90b	19
91 The books are in care of <u>Susan Jones</u> Telephone number <u>(802) 475-2022</u> Located at <u>4472 Basin Harbor Road, Vergennes VT</u> ZIP + 4 <u>05491</u>		
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here <input type="checkbox"/> 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					76,878.
b Educational programs					77,232.
c Maritime projects					234,775.
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts					
96 Dividends & interest from securities			14	80,766.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	3,666.	
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	53,185.	
101 Net income or (loss) from special events			01	24,248.	
102 Gross profit or (loss) from sales of inventory					36,586.
103 Other revenue: a					
b Miscellaneous Income			01	2,481.	
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				164,346.	425,471.
105 Total (add line 104, columns (B), (D), and (E))					589,817.

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 general 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 (b), file Form 8870 and Form 4720 (see instructions).

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

Please Sign: Susan Jones Signature of officer Date: 3-10-05

Business Manager

Date: Feb. 28, 2005 Check if self-employed ☐ Preparer's SSN or PTIN (see General Instruction W) P00070404

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

2003

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 and 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	

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2003

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 i 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.		X
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?	X	
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	X	
e Transfer of any part of its income or assets?		X
3a 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)		X
b Do you have a section 403(b) annuity plan for your employees?	X	
4 Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?		X

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) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	1,153,940.	1,014,437.	1,382,807.	1,315,135.	4,866,319.
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	392,041.	545,146.	517,503.	561,474.	2,016,164.
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	57,689.	60,657.	77,512.	96,454.	292,312.
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.	0.	0.
23 Total of lines 15 through 22	1,603,670.	1,620,240.	1,977,822.	1,973,063.	7,174,795.
24 Line 23 minus line 17	1,211,629.	1,075,094.	1,460,319.	1,411,589.	5,158,631.
25 Enter 1% of line 23	16,037.	16,202.	19,778.	19,731.	

26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24	26a	103,173.
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 1999 through 2002 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts		26b	564,343.
c Total support for section 509(a)(1) test: Enter line 24, column (e)		26c	5,158,631.
d Add. Amounts from column (e) for lines:	18 292,312. 19 0.	26d	856,655.
	22 0. 26b 564,343.	26e	4,301,976.
e Public support (line 26c minus line 26d total)		26f	83.39 %
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:	(2002) _____ (2001) _____ (2000) _____ (1999) _____		
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	(2002) _____ (2001) _____ (2000) _____ (1999) _____		
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)		27g	%
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))		27h	%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))			

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, 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 –****The lobbying nontaxable amount 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

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.)**Lobbying Expenditures During 4-Year Averaging Period**

Calendar year (or fiscal year beginning in) ▶	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(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
	X	
	X	
	X	0.
	X	0.
	X	0.
	X	0.
	X	0.
	X	0.
	X	0.

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

BAA

Schedule A (Form 990 or 990-EZ) 2003

**Schedule of Gains and Losses from
Sale of Assets Other than Inventory**

2003

▶ Attach to return

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	1,075,208.	Cost	1,022,023.
		Selling Expenses	
		Basis	1,022,023.

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			1,075,208.	1,022,023.
Gain or (Loss) from Sale of Securities				53,185.

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)
Gala Raffle	34,554.	0.	34,554.	10,306.	24,248.
Total	<u>34,554.</u>	<u>0.</u>	<u>34,554.</u>	<u>10,306.</u>	<u>24,248.</u>

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	113,438.	76,852.	36,586.
Total	<u>113,438.</u>	<u>76,852.</u>	<u>36,586.</u>

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	13,715.	8,372.	2,003.	3,340.
Subcontractor & Professionals	145,327.	113,883.	22,247.	9,197.
Office Expense	31,654.	24,603.	4,374.	2,677.
Investment Fees	14,593.	0.	14,593.	0.
Building/Equipment R&M	20,915.	16,256.	2,890.	1,769.
Training & Education	2,423.	682.	1,741.	0.
Printing & Copying	33,990.	28,322.	5,036.	632.
Total	<u>262,617.</u>	<u>192,118.</u>	<u>52,884.</u>	<u>17,615.</u>

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	325,532.	207,328.
Corporate Bonds	645,981.	808,388.
Government Bonds	220,595.	0.
Corporate Stocks	939,888.	1,085,607.
(All of the above stated at year-end fair market value)		
Total	<u>2,131,996.</u>	<u>2,101,323.</u>

Form 990, Page 3, Part IV, Line 58

Other Assets Statement

Line 58 - Other Assets:	Beginning of Year	End of Year
Donated Boats for Sale	27,880.	32,900.
Prepaid Expenses	18,500.	24,600.
Construction in Progress	213,450.	0.
Total	259,830.	57,500.

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
Peter Doremus Basin Harbor Rd Vergennes, VT	Secretary 2	0.	0.	0.
Elliot Bristow Basin Harbor Rd Vergennes, VT	Vice-Chairman 2	0.	0.	0.
Robert H. Beach, Jr. Basin Harbor Rd Vergennes, VT	Governing Trustee 2	0.	0.	0.
Molly Lambert Basin Harbor Rd Vergennes, VT	Governing Trustee 2	0.	0.	0.

Total

0. 0. 0.

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).
93 c)	The Museum does a variety of contract work in the area of nautical archeology 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 Gain on Marketable Securities	2,803.
Total	<u>2,803.</u>

Supporting Statement of:

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

Description	Amount
Margin loan with investment firm	374,130.
Total	<u>374,130.</u>

Supporting Statement of:

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

Description	Amount
Cost of Goods Sold	76,852.
Rental Expenses	4,734.
Raffle Expenses	10,306.
Total	<u>91,892.</u>

Federal Basis

Part II Line 42 &

Part IV Line 57

Lake Champlain Maritime Museum

Depreciation Schedule by G/L Account Number

For the 12 Months Ended 10/31/04

12/14/04
06:31PM

Attachment to Form 990 2003							#22-2570380		
Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/03	Current Depreciation	Accum Depr 10/31/04
1611 Schoolhouse									
1	Buildings	06/15/86	ST LINE	40/00	N	53,447.00	23,829.98	1,336.18	25,166.16
36	Schoolhouse Additions	05/15/93	ST LINE	40/00	N	1,092.41	286.76	27.31	314.07
57	Improvements to Schoolhouse	09/01/94	ST LINE	40/00	N	991.16	235.41	24.78	260.19
Total for (Schoolhouse)						55,530.57	24,352.15	1,388.27	25,740.42
1612 Preservation Building									
26	Preservation Building	05/15/92	ST LINE	40/00	N	19,915.00	5,725.68	497.88	6,223.56
38	Preservation Building	05/15/93	ST LINE	40/00	N	162.12	42.53	4.05	46.58
58	Preservation Building	07/21/94	ST LINE	40/00	N	644.62	153.14	16.12	169.26
Total for (Preservation Building)						20,721.74	5,921.35	518.05	6,439.40
1613 Small Craft Bldg/P2/Forge									
2	Boat Building	06/15/89	ST LINE	40/00	N	69,480.00	26,055.00	1,737.00	27,792.00
149	Renovations - Revolutionary War	05/15/99	ST LINE	20/00	N	92,560.16	20,667.55	4,628.01	25,295.56
Total for (Small Craft Bldg/P2/Forge)						162,040.16	46,722.55	6,365.01	53,087.56
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	12,743.68	1,688.70	14,432.38
96	Gateway Building Additions	09/30/97	ST LINE	20/00	N	311.29	94.72	15.56	110.28
Total for (Gateway Building)						69,397.04	12,838.40	1,704.26	14,542.66
1615 Nautical Archaeology Center									
59	Nautical Archaeology Center	10/20/94	ST LINE	40/00	N	180.00	42.75	4.50	47.25
73	Nautical Archaeology Center	05/01/95	ST LINE	40/00	N	37,245.99	7,449.20	931.15	8,380.35
93	Nautical Archaeology Center	10/31/95	ST LINE	40/00	N	12,906.91	2,581.36	322.67	2,904.03
124	Bowens Dupe Camera	01/15/98	ST LINE	05/00	N	500.00	500.00	0.00	500.00
Total for (Nautical Archaeology Center)						50,832.90	10,573.31	1,258.32	11,831.63
1616 Boat Shop									
42	Donated Labor & Materials	11/01/92	ST LINE	40/00	N	5,340.00	1,401.75	133.50	1,535.25
39	Conservation Shop	05/15/93	ST LINE	40/00	N	37,565.04	9,860.86	939.13	10,799.99
60	Winter Boat Shop	04/30/94	ST LINE	40/00	N	4,486.71	1,065.61	112.17	1,177.78
176	Boat Shop Expansion	07/01/00	ST LINE	30/00	N	50,000.00	5,555.57	1,666.67	7,222.24
Total for (Boat Shop)						97,391.75	17,883.79	2,851.47	20,735.26
1617 Bathroom / Display shed									
23	Bathrooms - Main	05/15/91	ST LINE	40/00	N	1,941.00	606.83	48.53	655.36
Total for (Bathroom / Display shed)						1,941.00	606.83	48.53	655.36
1618 Education Building									
25	Education Building	05/15/92	ST LINE	40/00	N	22,611.00	6,501.08	565.28	7,066.36
Total for (Education Building)						22,611.00	6,501.08	565.28	7,066.36
1619 Naut Arch Conservation Lab									
97	N.A. Conservation Laboratory	06/01/97	ST LINE	40/00	N	193,060.80	30,982.29	4,826.52	35,808.81
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	32,031.29	4,826.52	36,857.81
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 10/31/04

12/14/04
06:31PM

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/03	Current Depreciation	Accum Depr 10/31/04
1622 Exhibits / Displays									
4	Display Enhancement	06/15/90	ST LINE	40/00	N	270 00	91 25	6 75	98 00
24	Exhibit Enhancement	05/15/92	ST LINE	40/00	N	2,714 00	780 35	67 85	848 20
34	Display Cases	05/15/93	ST LINE	40/00	N	774 40	203 28	19 36	222 64
61	Exhibit / Displays	04/30/94	ST LINE	40/00	N	273 79	64 98	6 84	71 82
75	Engine	08/07/95	ST LINE	07/00	N	2,658 00	2,658 00	0 00	2,658 00
94	NAC Exhibits / Displays	10/31/95	ST LINE	40/00	N	7,229 19	1,445 84	180 73	1,626 57
83	Horseferry Exhibit	04/15/96	ST LINE	40/00	N	2,901 04	547 34	72 53	619 87
84	Merritime Playground	04/15/96	ST LINE	40/00	N	3,469 88	654 65	86 75	741 40
99	Additional Horseferry Costs	09/30/97	ST LINE	10/00	N	2,395 87	1,458 54	239 59	1,698 13
100	Thompson Memorial Garden	09/30/97	ST LINE	10/00	N	5,001 59	3,044 81	500 16	3,544 97
126	Virtual Diver Display	06/15/98	ST LINE	10/00	N	8,150 00	4,482 50	815 00	5,297 50
150	Materials - Revolutionary War Exhi	05/15/99	ST LINE	07/00	N	28,183 78	17,980 24	4,026 25	22,006 49
Total for (Exhibits / Displays)						64,021 54	33,411 78	6,021 81	39,433.59
1623 Tool Shed									
62	Tool Shed	04/30/94	ST LINE	40/00	N	541 20	128 53	13 53	142 06
Total for (Tool Shed)						541 20	128 53	13 53	142 06
1624 Classroom Building									
98	Classroom Building Renovations	09/30/97	ST LINE	20/00	N	7,054 22	2,147 18	352 71	2,499 89
Total for (Classroom Building)						7,054 22	2,147 18	352 71	2,499.89
1625 Building Improvements									
3	Building Additions	06/15/89	ST LINE	40/00	N	3,142 00	1,180 05	78 55	1,258 60
37	Building Improvements	05/15/93	ST LINE	40/00	N	14 25	3.78	0 36	4 14
63	Building Improvements	02/01/94	ST LINE	40/00	N	951 00	225 91	23 78	249 69
85	Alarm	07/01/96	ST LINE	40/00	N	1,583 25	290 36	39 58	329.94
Total for (Building Improvements)						5,690 50	1,700 10	142 27	1,842 37
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	781 32	0 00	781.32
95	Library additions	01/15/96	ST LINE	07/00	N	11 90	11 90	0 00	11 90
155	Library - 35 Books from W Freem	05/05/99	ST LINE	07/00	N	700 00	449 32	100 00	549 32
156	Library - Columbia River Maritime	05/15/99	ST LINE	07/00	N	500 00	318 99	71 43	390 42
Total for (Library)						5,581 00	5,149 31	171 43	5,320 74
1632 Collections / Acquisitions									
5	Collections	06/15/86	ST LINE	40/00	N	411 00	173 08	10 28	183 36
6	Additions to Collections	06/15/87	ST LINE	40/00	N	6,450 00	2,614 75	161 25	2,776 00
7	Additions to Collections	06/15/88	ST LINE	40/00	N	2,050 00	818 75	51 25	870 00
8	Additions to Collections	06/15/89	ST LINE	40/00	N	7,762 00	2,813 55	194 05	3,007 60
9	Contributed Artifacts	06/15/89	ST LINE	40/00	N	3,300 00	1,196 50	82 50	1,279 00
10	Additions to Collections	06/15/90	ST LINE	40/00	N	7,756 00	2,616 90	193 90	2,810 80
19	Artifacts, Exhibits	05/15/91	ST LINE	40/00	N	5,289 00	1,652 53	132 23	1,784 76

Lake Champlain Maritime Museum

Depreciation Schedule by G/L Account Number

For the 12 Months Ended 10/31/04

12/14/04

06:31PM

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/03	Current Depreciation	Accum Depr 10/31/04
1632	Collections / Acquisitions								
20	Contributed Artifacts	05/15/91	ST LINE	40/00	N	8,000 00	2,500 00	200 00	2,700 00
28	Small Boat Init	05/15/92	ST LINE	40/00	N	2,465 00	708 93	61 63	770 56
29	Collections	05/15/92	ST LINE	40/00	N	3,332 00	958 30	83 30	1,041 60
41	Collections	05/15/93	ST LINE	40/00	N	777 00	204 01	19 43	223 44
46	Ice Boat, Canoes, Dory, Rowboat	05/15/93	ST LINE	40/00	N	2,050 00	538 12	51 25	589 37
47	The Temperance	05/15/93	ST LINE	40/00	N	200 00	52 50	5 00	57 50
48	17' Sloop	05/15/93	ST LINE	40/00	N	500 00	131 25	12 50	143 75
49	Mahogany Runabout	05/15/93	ST LINE	40/00	N	2,000 00	525 00	50 00	575 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	1,050 00	100 00	1,150 00
52	Model Brig	05/15/93	ST LINE	40/00	N	2,500 00	656 25	62 50	718 75
53	1941 Compass	05/15/93	ST LINE	40/00	N	200 00	52 50	5 00	57 50
54	Philadelphia II Model	05/15/93	ST LINE	40/00	N	600 00	157 50	15 00	172 50
55	Additions to Collections	05/15/93	ST LINE	40/00	N	750 00	196 87	18 75	215 62
65	Collections / Acquisitions	04/30/94	ST LINE	40/00	N	967 07	229 71	24 18	253 89
77	Collections - CY acquisitions	05/15/95	ST LINE	40/00	N	1,169 90	248 62	29 25	277 87
86	Various Collection Items	04/30/96	ST LINE	40/00	N	547 55	102 75	13 69	116 44
121	4,000 1812 Artifacts	04/01/97	ST LINE	40/00	N	10,000 00	1,625 00	250 00	1,875 00
122	Horse-Powered Treadmill	04/01/97	ST LINE	40/00	N	2,500 00	406 25	62 50	468 75
123	Other Donated Collection Items	04/01/97	ST LINE	40/00	N	3,100 00	503 75	77 50	581 25
101	Acquisitions - 1997	05/01/97	ST LINE	40/00	N	223 80	36 42	5 60	42 02
127	Hamilton Boat Model	12/15/97	ST LINE	40/00	N	499 98	68 75	12 50	81 25
128	Various Donated Collection Items	04/01/98	ST LINE	40/00	N	8,565 00	1,177 71	214 13	1,391 84
129	Ernie Haas Painting - Colchester Li	04/01/98	ST LINE	40/00	N	500 00	68 75	12 50	81 25
130	9' Philadelphia Model	07/01/98	ST LINE	40/00	N	28,720 00	3,949 00	718 00	4,667 00
160	Canoe - L. Marshall	01/28/99	ST LINE	40/00	N	250 00	29 74	6 25	35 99
157	18th Century Style Anchor - Forka	05/19/99	ST LINE	40/00	N	500 00	55 68	12 50	68 18
159	10 LC Lighthouse Models - People	06/01/99	ST LINE	40/00	N	500 00	55 24	12 50	67 74
158	Inuit Canoe - 1921	07/12/99	ST LINE	40/00	N	1,000 00	107 67	25 00	132 67
184	"Little Nellie" documents	11/01/99	ST LINE	40/00	N	250 00	21 88	6 25	28 13
185	Lake Charts (Bixby Library)	11/01/99	ST LINE	40/00	N	900 00	78 75	22 50	101 25
186	Ceramic Sink Basin from Steamer	03/14/00	ST LINE	40/00	N	250 00	21 88	6 25	28 13
187	12' Lapstrake Canoe	04/01/00	ST LINE	40/00	N	500 00	43 75	12 50	56 25
188	Civil War Era Tent	07/05/00	ST LINE	40/00	N	500 00	43 75	12 50	56 25
189	1865 Riding Light	07/28/00	ST LINE	40/00	N	250 00	21 88	6 25	28 13
195	Early Woodworking Tools (Key to	12/01/00	ST LINE	40/00	N	835 00	60 90	20 88	81 78
196	Painting "Vergennes Falls and Pilo	03/01/01	ST LINE	40/00	N	1,500 00	100 00	37 50	137 50
191	17' Chris Craft Deluxe Runabout "	04/01/01	ST LINE	40/00	N	20,000 00	1,291 67	500 00	1,791 67
194	Wooden Model - "General Butler"	05/01/01	ST LINE	40/00	N	950 00	59 38	23 75	83 13
190	Roy K Bates Dive Equipment	07/01/01	ST LINE	40/00	N	12,000 00	700 00	300 00	1,000 00
192	Wooden Models - Confiance, Chu	08/01/01	ST LINE	40/00	N	2,750 00	154 69	68 75	223 44
193	13'8" 1954 Sunfish	09/01/01	ST LINE	40/00	N	1,000 00	54 17	25 00	79 17
217	Scale Model - Confiance (Kissam)	12/01/01	ST LINE	40/00	N	2,000 00	95 89	50 00	145 89
218	Scale Model - Chubb (Kissam)	12/01/01	ST LINE	40/00	N	750 00	35 96	18 75	54 71

Lake Champlain Maritime Museum

Depreciation Schedule by G/L Account Number

For the 12 Months Ended 10/31/04

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/03	Current Depreciation	Accum Depr 10/31/04
1632 Collections / Acquisitions									
220	"The New York" by Ernie Haas	03/01/02	ST LINE	40/00	N	1,200 00	50 14	30 00	80 14
219	1872 Geodetic Survey Map of Bur	03/08/02	ST LINE	40/00	N	500 00	20 65	12 50	33 15
234	Photo of Burlington Waterfront	02/10/03	ST LINE	20/00	N	500 00	12 50	25 00	37 50
232	Two Model Boats - J Montgomery	03/25/03	ST LINE	10/00	N	5,000 00	291 67	500 00	791 67
231	Hook, Line and Sinker	04/01/03	ST LINE	07/00	N	6,200 00	442 86	885 71	1,328 57
233	Photo of Haas Painting (Welcome	04/18/03	ST LINE	20/00	N	500 00	12 50	25 00	37 50
235	Officer's Sea Chest ("A P Nazro")	07/19/03	ST LINE	40/00	N	750 00	9 38	18 75	28 13
236	Block & Tackle (Lockport, NY)	10/23/03	ST LINE	40/00	N	500 00	6 25	12 50	18 75
243	Model of Steamboat Chateaugay	09/14/04	ST LINE	40/00	N	2,500 00	0 00	31 25	31 25
Total for (Collections / Acquisitions)						181,820 30	32,212 83	5,637 51	37,850 34
1633 The Roost Activity Building									
67	The Roost Building	09/30/94	ST LINE	40/00	N	10,846 24	2,576 02	271 16	2,847 18
72	The Roost - Donated Services	11/01/94	ST LINE	40/00	N	345 00	77 31	8 63	85.94
78	The Roost	05/15/95	ST LINE	40/00	N	6,681 61	1,412 88	167 04	1,579 92
Total for (The Roost Activity Building)						17,872 85	4,066 21	446 83	4,513 04
1634 Collections - Burlington									
197	Painting - "General Butler" E Haas	05/01/01	ST LINE	40/00	N	2,000 00	125 00	50 00	175 00
198	Murals - BSP Ron Hernandez	08/01/01	ST LINE	40/00	N	6,300 00	354 38	157 50	511 88
Total for (Collections - Burlington)						8,300 00	479 38	207 50	686.88
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	558 80	0 00	558 80
82	Equipment Additions	05/15/95	ST LINE	07/00	N	146 90	146 90	0 00	146 90
81	Printer	09/01/95	ST LINE	07/00	Y	945 95	945 95	0 00	945 95
80	Computer	09/12/95	ST LINE	07/00	Y	2,215 50	2,215 50	0 00	2,215 50
88	Office Propane Heater	01/12/96	ST LINE	07/00	N	1,080 76	1,080 76	0 00	1,080 76
87	Computer	01/15/96	ST LINE	07/00	Y	1,847 25	1,847 25	0 00	1,847 25
89	Cash/Inventory System	04/17/96	ST LINE	07/00	N	558 90	558 90	0 00	558 90
90	Radio Equipment	05/10/96	ST LINE	07/00	N	2,493 00	2,485 22	0 00	2,485 22
102	Office Equipments (2)	02/12/97	ST LINE	05/00	N	9,536 99	9,536 99	0 00	9,536 99
103	NEC 660 Superscript Printer	03/20/97	ST LINE	05/00	Y	692 98	692 98	0 00	692 98
104	Five Drawer File	03/27/97	ST LINE	07/00	N	100 00	94 31	5 69	100 00
105	Computer Equipment	04/21/97	ST LINE	05/00	Y	3,260 40	3,260 40	0 00	3,260 40
106	HP Deskjet, Scanner	05/22/97	ST LINE	05/00	Y	2,154 00	2,130 98	0 00	2,130 98
107	Camcorder	08/31/97	ST LINE	05/00	N	999 88	933 86	0 00	933 86
108	Laser Printer / MS Office	09/02/97	ST LINE	05/00	Y	646 48	603 08	0 00	603 08
109	Don DeWees	10/16/97	ST LINE	07/00	N	530 85	458 36	37 89	496 25
143	Sondik Supply	12/15/97	ST LINE	07/00	N	1,164 65	915 09	166 38	1,081 47
131	Gateway Store Software	03/15/98	ST LINE	03/00	N	900 00	900 00	0 00	900 00

Lake Champlain Maritime Museum

Depreciation Schedule by G/L Account Number

For the 12 Months Ended 10/31/04

 12/14/04
 06.31PM

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/03	Current Depreciation	Accum Depr 10/31/04
1645 Equipment									
132	Computer - Capital Campaign	03/15/98	ST LINE	03/00	Y	1,417 00	1,417 00	0 00	1,417 00
135	IBM Computer w/ Touchscreen	04/01/98	ST LINE	03/00	Y	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	300 00	0 00	300 00
137	DR Rototiller	04/01/98	ST LINE	05/00	N	1,824 00	1,824 00	0 00	1,824 00
138	Dive Tank Compressor	04/01/98	ST LINE	07/00	N	10,000 00	7,857 14	1,428 57	9,285 71
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	392 86	71 43	464 29
141	Walden Vista Kayak	04/01/98	ST LINE	40/00	N	300 00	41 25	7 50	48 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	Y	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	1,846 41	335 71	2,182 12
151	Small Tools	07/08/99	ST LINE	05/00	N	950 00	855 00	95 00	950 00
162	MAC Computer - E Hyde	07/15/99	ST LINE	03/00	N	800 00	746 30	0 00	746.30
163	NIKON N-2000 Camera & Lens	07/15/99	ST LINE	05/00	N	1,000 00	859 73	100 00	959 73
161	Spencer AO Rotary Microtome	09/15/99	ST LINE	07/00	N	6,000 00	3,538 93	857 14	4,396 07
152	Tractor	10/01/99	ST LINE	07/00	N	6,000 00	3,857 13	857 14	4,714 27
174	Long Boat Trailer (Donated)	11/01/99	ST LINE	07/00	N	1,200 00	600 00	171 43	771.43
175	Susan Skiff (Donated)	11/01/99	ST LINE	07/00	N	640 00	320 00	91 43	411 43
164	Computer CC	12/09/99	ST LINE	03/00	N	858 33	858 33	0 00	858 33
178	Delta Planer / Bandsaw / Drill Pres	12/15/99	ST LINE	07/00	N	5,000 00	2,500 01	714 29	3,214.30
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	299 99	85 71	385 70
169	Computer Alternatives (CC)	01/31/00	ST LINE	03/00	N	1,913 95	1,913 95	0 00	1,913 95
183	HP Laserjet III (Computer Alternati	02/15/00	ST LINE	03/00	N	500 00	500 00	0 00	500 00
168	Equipment - Lab Safety Supply (C	05/12/00	ST LINE	07/00	N	1,733 25	866 63	247 61	1,114 24
170	Compaq Computer (CC)	05/31/00	ST LINE	03/00	N	2,199 00	2,199 00	0 00	2,199 00
180	175 Model Used Lawn Tractor (D	06/15/00	ST LINE	07/00	N	1,000 00	500 01	142 86	642 87
181	7 Oak Kitchen Cabinets	06/15/00	ST LINE	07/00	N	500 00	250 00	71 43	321 43
173	Computer Alternatives (Bldg)	06/19/00	ST LINE	03/00	N	2,054 00	2,054 00	0 00	2,054 00
171	Darrad Services (CC)	07/21/00	ST LINE	03/00	N	807 00	807 00	0 00	807 00
167	Computer - Computer Alternatives	07/26/00	ST LINE	03/00	N	1,221 83	1,221 83	0 00	1,221.83
172	Computer Alternatives (CC)	07/26/00	ST LINE	03/00	N	1,221 83	1,221 83	0 00	1,221 83
179	6000 BTU Space Heater (Donated	08/15/00	ST LINE	07/00	N	1,600 00	800 00	228 57	1,028 57
166	Canoes - Paddling for Life Progra	08/29/00	ST LINE	07/00	N	7,403 00	3,701 50	1,057 57	4,759 07
200	Acer Computers (2) - Collections	01/01/01	ST LINE	03/00	N	3,700 59	3,495 00	205 59	3,700 59
213	Office Furniture - BF Goodrich	02/01/01	ST LINE	07/00	N	900 00	353 57	128 57	482 14
201	IBM Thinkpad Computer - Legacy	05/01/01	ST LINE	03/00	N	1,533 64	1,278 03	255 61	1,533 64
212	14" Jet Bandsaw	06/01/01	ST LINE	07/00	N	650 00	224 41	92 86	317 27
211	IBM Computers (5) Netvista (2) Thi	10/01/01	ST LINE	03/00	N	7,840 00	5,444 44	2,395 56	7,840 00
221	1990 Chevrolet Suburban	12/01/01	ST LINE	05/00	Y	6,000 00	2,301 37	1,200 00	3,501 37
222	Digital Camera	12/18/01	ST LINE	03/00	N	915 90	571 29	305 30	876 59
223	Toshiba Laptop	01/04/02	ST LINE	03/00	N	1,123 75	683 48	374 58	1,058 06
224	"TAM" - Store Software and Perip	02/20/02	ST LINE	05/00	N	3,679 50	1,248 01	735 90	1,983 91
237	Auditorium Chairs	05/01/03	ST LINE	07/00	N	11,029 67	787 83	1,575 67	2,363 50

Lake Champlain Maritime Museum

Depreciation Schedule by G/L Account Number

For the 12 Months Ended 10/31/04

 12/14/04
 06.31PM

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/03	Current Depreciation	Accum Depr 10/31/04
1645 Equipment									
238	Nikon Scanner / External Hard Dri	05/01/03	ST LINE	03/00	N	1,588 72	264 79	529 57	794 36
239	Custom Made Maple Podium - Hoe	05/01/03	ST LINE	07/00	N	2,000 00	142 86	285 71	428 57
241	1988 Chevy Suburban (VIN #1GN	09/30/03	ST LINE	05/00	N	2,000 00	200 00	400 00	600 00
261	1994 Suburban - Donated	12/01/03	ST LINE	03/00	N	3,000 00	0 00	500 00	500.00
249	Tents	12/23/03	ST LINE	07/00	N	1,351 20	0 00	96 51	96 51
248	Digital Camera	01/15/04	ST LINE	03/00	N	521 98	0 00	87 00	87 00
250	Toshiba Laptop	02/06/04	ST LINE	03/00	N	849 99	0 00	141 67	141 67
259	Dell Dimension 2400 Series	02/06/04	ST LINE	03/00	N	1,336 00	0 00	222 67	222 67
260	Donated Lathe	05/15/04	ST LINE	07/00	N	500 00	0 00	35 71	35 71
258	Tools	06/04/04	ST LINE	07/00	N	896 80	0 00	64 06	64 06
255	Dell Computer	06/11/04	ST LINE	03/00	N	813 72	0 00	135 62	135 62
257	Cordless Tool Set - "18 V Lok Tor"	06/15/04	ST LINE	07/00	N	519 50	0 00	37 11	37 11
254	Dell Latitude D505 Computer	07/27/04	ST LINE	03/00	N	1,349 00	0 00	224 83	224 83
256	Air Conditioner - "3 Ton Conditioni	08/12/04	ST LINE	10/00	N	571 05	0 00	28 55	28 55
253	Refrigerator	09/27/04	ST LINE	07/00	N	520 00	0 00	37 14	37 14
Total for (Equipment)						171,027 18	114,619 93	16,869 14	131,489 07
1647 Equipment - Burlington									
202	14" 5 HP Table Saw	03/19/01	ST LINE	07/00	N	1,200 00	442 86	171 43	614.29
199	Awning - Otter Creek	05/01/01	ST LINE	07/00	N	4,000 00	1,428 57	571 43	2,000 00
203	16" Power Planer	08/30/01	ST LINE	07/00	N	2,100 00	650 00	300 00	950 00
204	Used CAT 5500lb Forklift	08/31/01	ST LINE	07/00	N	6,000 00	1,857 14	857 14	2,714 28
251	Inflatable Dingy	08/05/04	ST LINE	07/00	N	576 82	0 00	41 20	41 20
252	25 HP Merc Outboard	08/12/04	ST LINE	07/00	N	1,362 53	0 00	97 32	97 32
247	3 CP200 VHF Radios	10/26/04	ST LINE	07/00	N	1,377 00	0 00	98 36	98 36
Total for (Equipment - Burlington)						16,616 35	4,378 57	2,136 88	6,515 45
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	606 25	0 00	606 25
153	Juniper Research	04/30/99	ST LINE	05/00	N	710 00	639 00	71 00	710 00
Total for (Furniture & Fixtures)						25,912 88	25,841 88	71 00	25,912 88
1661 Philadelphia II									
16	The Philadelphia	06/15/90	ST LINE	40/00	N	18,316 00	6,181 90	457 90	6,639 80
17	The Philadelphia	05/15/91	ST LINE	40/00	N	18,150 00	5,672 25	453 75	6,126 00
Total for (Philadelphia II)						36,466 00	11,854 15	911 65	12,765 80
1662 Bruno									
18	The Bruno Schmit	05/15/91	ST LINE	40/00	N	4,682 00	1,463 55	117 05	1,580 60
27	Brunoschmt Restoration	05/15/92	ST LINE	40/00	N	1,832 00	526 80	45 80	572 60
66	Bruno	02/17/94	ST LINE	40/00	N	1,012 41	240 45	25 31	265 76

Lake Champlain Maritime Museum

Depreciation Schedule by G/L Account Number

For the 12 Months Ended 10/31/04

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/03	Current Depreciation	Accum Depr 10/31/04
1662	Bruno								
	Total for (Bruno)					7,526 41	2,230 80	188 16	2,418 96
1664	Boats								
110	14 5' Pike Skiff	04/01/97	ST LINE	40/00	N	500 00	81 25	12 50	93 75
111	25' Old Town Canoe	04/01/97	ST LINE	40/00	N	3,000 00	487 50	75 00	562 50
112	10' Flatiron Maine Lobster Skiff	04/01/97	ST LINE	40/00	N	200 00	32 50	5 00	37 50
113	Decked Rushton Sailing Canoe	04/01/97	ST LINE	40/00	N	2,000 00	325 00	50 00	375 00
114	1976 O'Day Mariner Sailboat	04/01/97	ST LINE	40/00	N	3,000 00	487 50	75 00	562 50
115	14' Blue Skiff - circa 1930	04/01/97	ST LINE	40/00	N	200 00	32 50	5 00	37 50
116	Birchbark Canoe	04/01/97	ST LINE	40/00	N	500 00	81 25	12 50	93 75
117	23' Stonehouse Sloop	04/01/97	ST LINE	40/00	N	25,000 00	4,062 50	625 00	4,687 50
118	14' Amesbury Sailing Skiff	04/01/97	ST LINE	40/00	N	1,000 00	162 50	25 00	187 50
119	25' Old Town Canoe	04/01/97	ST LINE	40/00	N	500 00	81 25	12 50	93 75
120	13' Lapstrake Runabout, Merc, Tr	04/01/97	ST LINE	40/00	N	2,000 00	325 00	50 00	375 00
144	Star Class Sailboat w/ Trailer	04/01/98	ST LINE	40/00	N	3,700 00	508 75	92 50	601 25
145	12' St Lawrence Rowing Skiff	04/01/98	ST LINE	40/00	N	2,000 00	275 00	50 00	325 00
146	9' Wooden Cat Boat	04/01/98	ST LINE	40/00	N	800 00	110 00	20 00	130 00
147	14' Rushton Canoe	04/01/98	ST LINE	40/00	N	500 00	68 75	12 50	81 25
148	1940 Penn Yan Dingy	04/01/98	ST LINE	40/00	N	1,000 00	137 50	25 00	162 50
207	"Spirit of Otter Creek" Longboat	05/01/99	ST LINE	07/00	N	15,052 00	9,676 30	2,150 29	11,826 59
208	"Osprey" Longboat	05/01/00	ST LINE	07/00	N	15,888 00	7,943 99	2,269 71	10,213 70
206	18' Cobia Motorboat (Used in Oper	11/01/00	ST LINE	07/00	N	800 00	342 87	114 29	457 16
209	"Redwing" Longboat	05/01/01	ST LINE	07/00	N	16,724 00	5,972 85	2,389 14	8,361.99
210	"Endeavour" Longboat	05/01/01	ST LINE	07/00	N	12,000 00	4,285 72	1,714 29	6,000 01
205	"Mac" - Chesapeake Bay Drag Bo	09/01/01	ST LINE	40/00	N	8,137 25	440 77	203 43	644 20
225	23' Cape Ann Dory w/Trailer (Dre	11/01/01	ST LINE	07/00	N	4,000 00	1,142 86	571 43	1,714 29
227	Champlain Longboat - Triton	05/01/02	ST LINE	07/00	N	18,496 00	3,974 29	2,642 29	6,616 58
226	Used Zodiac MK	07/01/02	ST LINE	07/00	N	1,000 00	191 00	142 86	333.86
240	Spars and Sails for 32' Pilot Gig	12/18/02	ST LINE	07/00	N	2,500 00	178 57	357 14	535 71
242	Champlain Longboat - "Northern S	05/01/03	ST LINE	07/00	N	16,280 00	1,162 86	2,325 71	3,488 57
244	14" Woodward Boat	01/10/04	ST LINE	07/00	N	5,000 00	0 00	357 14	357 14
262	Lois McClure	08/18/04	ST LINE	40/00	N	357,078 01	0 00	1,829 29	1,829 29
245	16" Cedar Strip Boat W/ 18hp Evin	09/17/04	ST LINE	07/00	N	5,500 00	0 00	392 86	392 86
246	Ice Boat from Lake Dunmore 1930	10/30/04	ST LINE	07/00	N	5,000 00	0 00	357 14	357 14
	Total for (Boats)					529,355 26	42,570 83	18,964 51	61,535 34
1690	Owen Building								
177	Owen Education Building	07/01/00	ST LINE	30/00	N	408,524 26	47,661 15	13,617 47	61,278 62
	Total for (Owen Building)					408,524 26	47,661 15	13,617 47	61,278 62
1695	Captain White House								
214	Captain White House - Purchase	10/31/01	ST LINE	30/00	N	130,473 81	8,710 17	4,349 13	13,059 30
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	7,231 80	4,808 03	12,039 83
	Total for (Captain White House)					299,714 59	15,941 97	9,157 16	25,099 13
No Account Number									
228	Septic System	05/01/03	ST LINE	15/00	N	98,898 20	3,323 70	6,593 21	9,916 91

Lake Champlain Maritime Museum
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 10/31/04

12/14/04
06:31PM

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/03	Current Depreciation	Accum Depr 10/31/04
No Account Number									
229	Site Design Costs	05/01/03	ST LINE	30/00	N	14,644 32	246 08	488 14	734 22
230	Hoehl Building	05/01/03	ST LINE	30/00	N	289,180 60	4,859 29	9,639 35	14,498 64
	Total for (No Account Number)					402,723 12	8,429 07	16,720 70	25,149 77
	Client Subtotal Before Sales					2,863,700 61	510,631 41	111,155 97	621,787 38
	Less Assets Sold					22,937 56			20,372 51
	Total					2,840,763 05	510,631 41	111,155 97	601,414 87

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 for
\$1 per year - a corporation co-owned by a member of the Board of Directors.
