

990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2003

Open to Public Inspection

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.

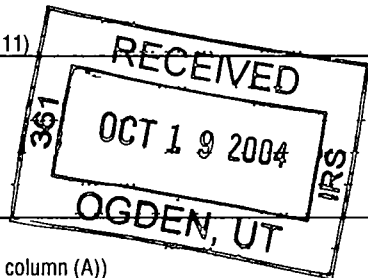
A For the 2003 calendar year, or tax year beginning JUL 1, 2003 and ending JUN 30, 2004

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: ALAMANCE COUNTY ARTS COUNCIL, INC. D Employer identification number: 56-0751151. E Telephone number: (336) 226-4495. F Accounting method: Accrual.

G Website: N/A. J Organization type: 501(c)(3). K Check here: if the organization's gross receipts are normally not more than \$25,000. L Gross receipts: 855,157.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Table with 21 rows and 4 columns. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6 Gross rents; 7 Other investment income; 8 Gross amount from sales of assets other than inventory; 9 Special events and activities; 10 Gross sales of inventory; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.



SCANNED OCT 26 '04

**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 \$ _____	22			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc.	25	0.	0.	0.
26 Other salaries and wages	26	114,053.	102,648.	11,405.
27 Pension plan contributions	27	1,200.	1,080.	120.
28 Other employee benefits	28	14,588.	13,129.	1,459.
29 Payroll taxes	29	9,261.	8,335.	926.
30 Professional fundraising fees	30			
31 Accounting fees	31	17,126.	15,413.	1,713.
32 Legal fees	32			
33 Supplies	33	11,280.	11,280.	
34 Telephone	34	3,075.	3,075.	
35 Postage and shipping	35	5,850.	5,850.	
36 Occupancy	36			
37 Equipment rental and maintenance	37	6,060.	6,060.	
38 Printing and publications	38	5,086.	5,086.	
39 Travel	39			
40 Conferences, conventions, and meetings	40			
41 Interest	41	71.	71.	
42 Depreciation, depletion, etc. (attach schedule)	42	49,496.	49,496.	
43 Other expenses not covered above (itemize):				
a _____	43a			
b _____	43b			
c _____	43c			
d _____	43d			
e <b>SEE STATEMENT 5</b>	43e	261,702.	261,180.	522.
44 <small>Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15</small>	44	498,848.	482,703.	16,145. 0.

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? <b>SEE STATEMENT 6</b>	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)
<b>a ALAMANCE ARTS COUNCIL</b>	
(Grants and allocations \$ _____)	375,948.
<b>b FIREHOUSE GALLERY/GIFT SHOP</b>	
(Grants and allocations \$ _____)	106,755.
<b>c</b>	
(Grants and allocations \$ _____)	
<b>d</b>	
(Grants and allocations \$ _____)	
<b>e Other program services (attach schedule)</b>	(Grants and allocations \$ _____)
<b>f Total of Program Service Expenses (should equal line 44, column (B), Program services)</b>	<b>482,703.</b>

**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		45	
	46 Savings and temporary cash investments	121,239.	46	113,794.
	47 a Accounts receivable	47a 1,069.		
	b Less: allowance for doubtful accounts	47b	47c 605.	1,069.
	48 a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b	48c	
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees		50	
	51 a Other notes and loans receivable	51a		
	b Less: allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use		52 22,389.	24,765.
	53 Prepaid expenses and deferred charges		53 4,411.	1,846.
	54 Investments - securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54	
	55 a Investments - land, buildings, and equipment: basis	55a		
	b Less: accumulated depreciation	55b	55c	
56 Investments - other	SEE STATEMENT 7	56 155,485.	385,015.	
57 a Land, buildings, and equipment: basis	57a 664,293.			
b Less: accumulated depreciation	57b 317,068.	57c 387,399.	347,225.	
58 Other assets (describe <input type="checkbox"/> )		58		
<b>59 Total assets (add lines 45 through 58) (must equal line 74)</b>		59 691,528.	873,714.	
<b>Liabilities</b>	60 Accounts payable and accrued expenses	60 12,454.	5,330.	
	61 Grants payable	61		
	62 Deferred revenue	62		
	63 Loans from officers, directors, trustees, and key employees	63		
	64 a Tax-exempt bond liabilities	64a		
	b Mortgages and other notes payable	64b		
	65 Other liabilities (describe <input type="checkbox"/> SEE STATEMENT 8 )	65 1,713.	1,225.	
<b>66 Total liabilities (add lines 60 through 65)</b>	66 14,167.	6,555.		
<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	67 576,530.	537,537.	
	68 Temporarily restricted	68 1,555.	218,868.	
	69 Permanently restricted	69 99,276.	110,754.	
	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		
	<b>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)</b>	73 677,361.	867,159.	
	<b>74 Total liabilities and net assets / fund balances (add lines 66 and 73)</b>	74 691,528.	873,714.	

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.



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? <span style="float:right">N/A</span>	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 <input type="checkbox"/> 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 <span style="float:right">81a   0.</span>		
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.) <span style="float:right">82b   N/A</span>		
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? <span style="float:right">N/A</span>	84b	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? <span style="float:right">N/A</span>	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? <span style="float:right">N/A</span> If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	
c	Dues, assessments, and similar amounts from members <span style="float:right">85c   N/A</span>		
d	Section 162(e) lobbying and political expenditures <span style="float:right">85d   N/A</span>		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices <span style="float:right">85e   N/A</span>		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) <span style="float:right">85f   N/A</span>		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? <span style="float:right">N/A</span>	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? <span style="float:right">N/A</span>	85h	
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12 <span style="float:right">86a   N/A</span>		
b	Gross receipts, included on line 12, for public use of club facilities <span style="float:right">86b   N/A</span>		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders <span style="float:right">87a   N/A</span>		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) <span style="float:right">87b   N/A</span>		
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 <input type="checkbox"/> 0.; section 4912 <input type="checkbox"/> 0.; section 4955 <input type="checkbox"/> 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 <span style="float:right">▶ 0.</span>		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization <span style="float:right">▶ 0.</span>		
90 a	List the states with which a copy of this return is filed <input type="checkbox"/> NORTH CAROLINA		
b	Number of employees employed in the pay period that includes March 12, 2003 <span style="float:right">90b   4</span>		
91	The books are in care of <input type="checkbox"/> CARY WORTHY Telephone no. <input type="checkbox"/> 336-226-4495		
	Located at <input type="checkbox"/> 213 SOUTH MAIN STREET, GRAHAM, NC ZIP + 4 <input type="checkbox"/> 27253		
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 <span style="float:right">▶ 92   N/A</span>		

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

	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	
<b>Note:</b> Enter gross amounts unless otherwise indicated					
93 Program service revenue:					
a <u>PROGRAM INCOME</u>					123,930.
b <u>FIREHOUSE GALLERY</u>					113,085.
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					101,263.
95 Interest on savings and temporary cash investments			14	26.	
96 Dividends and interest from securities			14	10,472.	
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					7,434.
101 Net income or (loss) from special events					31,790.
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a <u>RENTAL INCOME</u>			16	6,755.	
b <u>NON-CASH CONT</u>					8,494.
c <u>UNREALIZED GAIN (LOSS)</u>					21,424.
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		17,253.	407,420.
105 Total (add line 104, columns (B), (D), and (E))					424,673.

**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	PROGRAMS PROVIDED TO THE COMMUNITY BY THE ARTS COUNCIL
93B	ART SOLD TO THE PUBLIC ON CONSIGNMENT BY LOCAL ARTISTS

**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).

accompanying schedules and statements, and to the best of my knowledge and belief, it is true,  
information of which preparer has any knowledge

10-15-07  **Cary Worthy, Director**  
 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

**2003**

Name of the organization **ALAMANCE COUNTY ARTS COUNCIL, INC.** Employer identification number **56 0751151**

**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
<b>NONE</b> -----				
-----				
-----				
-----				
-----				
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
<b>NONE</b> -----		
-----		
-----		
-----		
-----		
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
<b>1</b> 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.		<b>X</b>
<b>2</b> During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?	<b>2a</b>	<b>X</b>
b Lending of money or other extension of credit?	<b>2b</b>	<b>X</b>
c Furnishing of goods, services, or facilities?	<b>2c</b>	<b>X</b>
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	<b>2d</b>	<b>X</b>
e Transfer of any part of its income or assets?	<b>2e</b>	<b>X</b>
<b>3 a</b> 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.)	<b>3a</b>	<b>X</b>
<b>b</b> Do you have a section 403(b) annuity plan for your employees?	<b>3b</b>	<b>X</b>
<b>4</b> Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	<b>4</b>	<b>X</b>

**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)(v). (Also complete the **Support Schedule** in Part IV-A.)
- 11b**  A community trust. Section 170(b)(1)(A)(v). (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 6 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) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	86,926.	86,186.	99,888.	116,361.	389,361.
16 Membership fees received	95,075.	97,534.	93,917.	78,789.	365,315.
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	295,505.	326,144.	361,013.	312,893.	1,295,555.
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	10,444.	<3,239.>	<1,003.>	11,595.	17,797.
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	<4,932.>	38.	503.	920.	<3,471.>
23 Total of lines 15 through 22	483,018.	506,663.	554,318.	520,558.	2,064,557.
24 Line 23 minus line 17	187,513.	180,519.	193,305.	207,665.	769,002.
25 Enter 1% of line 23	4,830.	5,067.	5,543.	5,206.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 15,380.
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 56,680.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 769,002.
d Add: Amounts from column (e) for lines: 18 17,797. 19 _____ 22 <3,471.> 26b 56,680.					26d 71,006.
e Public support (line 26c minus line 26d total)					26e 697,996.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 90.7665%
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: N/A	(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: N/A	(2002)	(2001)	(2000)	(1999)	
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c N/A
d Add: Line 27a total _____ and line 27b total _____					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

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 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?		
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.)		
<hr/> <hr/> <hr/>			
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? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)	32d	
<hr/> <hr/> <hr/>			
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? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)	33h	
<hr/> <hr/> <hr/>			
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? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b	
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	





FORM 990	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES			STATEMENT	1
DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)	
MISC. SALES OF INVESTMENTS	97,971.	90,520.	0.	7,451.	
TO FORM 990, PART I, LINE 8	97,971.	90,520.	0.	7,451.	

FORM 990                      GAIN (LOSS) FROM SALE OF OTHER ASSETS                      STATEMENT      2

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
DISPOSAL OF ASSETS	08/30/01	06/30/04	PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	0.	300.	0.	283.	<17.>
TO FM 990, PART I, LN 8		300.	0.	283.	<17.>

FORM 990                      SPECIAL EVENTS AND ACTIVITIES                      STATEMENT      3

DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
BEAUX ART BALL TICKETS, AUCTIONS, CONTRIBUTIONS	43,777.		43,777.	16,408.	27,369.
PLAY - FOOTLOOSE	20,141.		20,141.	28,654.	<8,513.>
A LA CARTE	10,230.		10,230.	931.	9,299.
MCQUEEN FARM	6,107.		6,107.	3,732.	2,375.
CHRISTMAS BREAKFAST	1,260.		1,260.		1,260.
TO FM 990, PART I, LINE 9	81,515.		81,515.	49,725.	31,790.

FORM 990

INCOME AND COST OF GOODS SOLD  
INCLUDED ON PART I, LINE 10

STATEMENT 4

INCOME

1. GROSS RECEIPTS . . . . .	26,249	
2. RETURNS AND ALLOWANCES . . . . .		
3. LINE 1 LESS LINE 2 . . . . .		26,249
4. COST OF GOODS SOLD (LINE 13) . . . . .	26,249	
5. GROSS PROFIT (LINE 3 LESS LINE 4) . . . . .		

COST OF GOODS SOLD

6. INVENTORY AT BEGINNING OF YEAR . . . . .	22,389	
7. MERCHANDISE PURCHASED . . . . .	28,625	
8. COST OF LABOR . . . . .		
9. MATERIALS AND SUPPLIES . . . . .		
10. OTHER COSTS . . . . .		
11. ADD LINES 6 THROUGH 10 . . . . .		51,014
12. INVENTORY AT END OF YEAR . . . . .	24,765	
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12). . . . .		26,249

FORM 990	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
BANK/INVESTMENT FEES	5,118.	5,118.		
DUES AND SUBSCRIPTIONS	1,835.	1,835.		
INSURANCE	5,222.	4,700.	522.	
OFFICE SUPPLIES	2,665.	2,665.		
REPAIRS AND MAINTENANCE	6,368.	6,368.		
TAXES AND LICENSES	7,817.	7,817.		
MISCELLANEOUS	1,931.	1,931.		
UTILITIES	7,325.	7,325.		
COMMISSION EXPENSE	56,687.	56,687.		
ADVERTISING	4,866.	4,866.		
PROGRAM EXPENSE	91,898.	91,898.		
GRASSROOT DISBURSEMENT	7,550.	7,550.		
SCHOLARSHIP AWARDS	2,000.	2,000.		
CATERING	11,306.	11,306.		
CONTINUING EDUCATION	175.	175.		
CONTRACT LABOR	16,902.	16,902.		
HONORARIUMS	2,980.	2,980.		
PURCHASES	28,625.	28,625.		
RENTALS	432.	432.		
TOTAL TO FM 990, LN 43	261,702.	261,180.	522.	

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 6  
PART III

## EXPLANATION

PROVIDING MEMBERS AND THE SURROUNDING COMMUNITY WITH ARTISTIC ASSISTANCE AND INSTRUCTIONS

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FORM 990	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	AMOUNT
PERMANENT ART COLLECTION	COST	56,494.
INVESTMENT - ENDOWMENT	COST	328,521.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B		385,015.

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FORM 990	OTHER LIABILITIES	STATEMENT	8
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DESCRIPTION	AMOUNT
SALES TAX PAYABLE	943.
ACCRUED PAYROLL TAXES	282.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	1,225.

Asset *	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
<b>Group: ARTS AROUND SQUARE EQUIP.</b>											
97	METAL COUPLINGS	1/01/91	440.00	0.00	0.00	440.00	0.00	440.00	0.00	200DB	7.0
98	ALUMINUM PIPING	1/01/91	500.00	0.00	0.00	500.00	0.00	500.00	0.00	200DB	7.0
99	CANVAS COVERS	1/01/91	500.00	0.00	0.00	500.00	0.00	500.00	0.00	200DB	7.0
100	VINYL STAGE SIGNS	1/01/91	1,600.00	0.00	0.00	1,600.00	0.00	1,600.00	0.00	200DB	7.0
102	STANDS WITH BACKDROPS	4/28/92	1,307.49	0.00	0.00	1,307.49	0.00	1,307.49	0.00	200DB	7.0
	<b>ARTS AROUND SQUARE EQUIP.</b>		<b>4,347.49</b>	<b>0.00c</b>	<b>0.00</b>	<b>4,347.49</b>	<b>0.00</b>	<b>4,347.49</b>	<b>0.00</b>		
<b>Group: CAPTAIN WHITE HOUSE</b>											
129	ARCHITECTURAL FEES	6/30/97	16,735.67	0.00	0.00	6,694.26	1,115.71	7,809.97	8,925.70	S/L	15.0
130	CONSTRUCTION FEES	6/30/97	11,333.20	0.00	0.00	4,533.30	755.55	5,288.85	6,044.35	S/L	15.0
131	FENCE	5/04/98	825.00	0.00	0.00	302.50	55.00	357.50	467.50	S/L	15.0
132	LANDSCAPING OF CWH	5/11/98	21,644.49	0.00	0.00	7,936.33	1,442.97	9,379.30	12,265.19	S/L	15.0
133	ELECTRICAL WORK	3/27/98	1,035.60	0.00	0.00	379.72	69.04	448.76	586.84	S/L	15.0
135	LANDSCAPING	5/11/98	1,310.00	0.00	0.00	480.32	87.33	567.65	742.35	S/L	15.0
136	WALLPAPER	4/27/98	888.37	0.00	0.00	698.01	126.91	824.92	63.45	S/L	7.0
137	SECURITY CONCEPTS ALARM	4/03/98	1,300.00	0.00	0.00	1,021.41	185.71	1,207.12	92.88	S/L	7.0
138	STAR ELECT-ELECTRICAL WOI	3/25/98	61,017.82	0.00	0.00	22,373.18	4,067.85	26,441.03	34,576.79	S/L	15.0
139	CHISOLM HEATING & AIR	1/22/98	35,308.79	0.00	0.00	12,946.56	2,353.92	15,300.48	20,008.31	S/L	15.0
140	KW DODSON CWH CONSTRUC	3/25/98	348,214.45	0.00	0.00	127,678.65	23,214.30	150,892.95	197,321.50	S/L	15.0
141	BRICK SIDEWALKING	4/30/98	13,396.10	0.00	0.00	4,911.89	893.07	5,804.96	7,591.14	S/L	15.0
142	SHELVING	3/31/98	419.95	0.00	0.00	154.00	28.00	182.00	237.95	S/L	15.0
143	REFINISH FIREPLACE	4/15/98	900.00	0.00	0.00	330.00	60.00	390.00	510.00	S/L	15.0
144	OFFICE DESIGNS	6/30/98	400.00	0.00	0.00	146.68	26.67	173.35	226.65	S/L	15.0
145	CONSTRUCTION	6/30/96	6,500.00	0.00	0.00	2,166.65	433.33	2,599.98	3,900.02	S/L	15.0
150	THOMAS BONEY IRON ARBOR	8/20/98	6,500.00	0.00	0.00	2,094.43	433.33	2,527.76	3,972.24	S/L	15.0
151	UPSTAIRS RAILINGS	11/09/98	746.33	0.00	0.00	232.21	49.76	281.97	464.36	S/L	15.0
168	IRRIGATION SYSTEM	5/30/00	6,227.10	0.00	0.00	1,280.02	415.14	1,695.16	4,531.94	S/L	15.0
	<b>CAPTAIN WHITE HOUSE</b>		<b>534,702.87</b>	<b>0.00c</b>	<b>0.00</b>	<b>196,360.12</b>	<b>35,813.59</b>	<b>232,173.71</b>	<b>302,529.16</b>		
<b>Group: EQUIPMENT ARTS COUNCIL</b>											
118	LASER PRINTER	8/09/91	992.04	0.00	0.00	992.04	0.00	992.04	0.00	200DB	7.0
120	PANASONIC TYPEWRITER	6/09/92	422.94	0.00	0.00	422.94	0.00	422.94	0.00	200DB	7.0
121	COMPUTER SOFTWARE-WINDC	9/18/92	272.09	0.00	0.00	272.09	0.00	272.09	0.00	S/L	5.0
122	CHANDELIER	1/11/93	255.36	0.00	0.00	255.36	0.00	255.36	0.00	S/L	5.0
124	48 EASELS	8/15/93	672.47	0.00	0.00	672.47	0.00	672.47	0.00	S/L	5.0
126	COMPUTER	9/30/97	2,852.69	0.00	0.00	2,852.69	0.00	2,852.69	0.00	S/L	5.0
127	TELEPHONE SYSTEM - CWH	5/21/98	4,714.18	0.00	0.00	4,714.18	0.00	4,714.18	0.00	S/L	5.0
128			0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.0
147	PRINTER	2/28/99	649.99	0.00	0.00	604.09	45.90	649.99	0.00	200DB	5.0
163	COMPUTER MONITOR	8/13/98	308.62	0.00	0.00	305.81	2.81	308.62	0.00	200DB	5.0
220	COMPUTER	10/15/03	1,024.53	0.00c	512.27	0.00	563.50	563.50	461.03	S/L	5.0
221	ICE MAKER	3/30/04	1,133.19	0.00c	0.00	0.00	56.66	56.66	1,076.53	S/L	5.0
	<b>EQUIPMENT ARTS COUNCIL</b>		<b>13,298.10</b>	<b>0.00c</b>	<b>512.27</b>	<b>11,091.67</b>	<b>668.87</b>	<b>11,760.54</b>	<b>1,537.56</b>		

Asset *	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period	
<b>Group: FURNITURE &amp; FIXTURES</b>												
1	50 STACKABLE CHAIRS	6/30/89	1,300.00	0.00	0.00	1,300.00	0.00	1,300.00	0.00	S/L	5.0	
4	2 EXECUTIVE/SECRETARIAL C	12/31/86	250.00	0.00	0.00	250.00	0.00	250.00	0.00	S/L	5.0	
7	1 WOODEN EXECUTIVE DESK	12/31/86	750.00	0.00	0.00	750.00	0.00	750.00	0.00	S/L	5.0	
8	10 PORTABLE EASLES	5/31/90	100.00	0.00	0.00	100.00	0.00	100.00	0.00	S/L	5.0	
10	1 FOUR DRAWER METAL FILIN	12/31/86	100.00	0.00	0.00	100.00	0.00	100.00	0.00	S/L	5.0	
11	2 FOUR DRAWER METAL FILIN	6/30/90	200.00	0.00	0.00	200.00	0.00	200.00	0.00	S/L	5.0	
12	4 PAINTNED 69" TABLES	12/31/86	800.00	0.00	0.00	800.00	0.00	800.00	0.00	S/L	5.0	
18	3 SMALL WOODEN TABLES	12/31/86	30.00	0.00	0.00	30.00	0.00	30.00	0.00	S/L	5.0	
19	1 SMALL WOODEN 3 SHELF BO	12/31/86	200.00	0.00	0.00	200.00	0.00	200.00	0.00	S/L	5.0	
20	1 LARGE WOODEN BOOKCASE	12/31/86	450.00	0.00	0.00	450.00	0.00	450.00	0.00	S/L	5.0	
21	1 LARGE WOODEN STORAGE C	12/31/86	250.00	0.00	0.00	250.00	0.00	250.00	0.00	S/L	5.0	
23	2 CLASS SHELF SHOWCASES	7/31/88	150.00	0.00	0.00	150.00	0.00	150.00	0.00	S/L	5.0	
24	1 SECRETARIAL CHAIR	6/30/90	100.00	0.00	0.00	100.00	0.00	100.00	0.00	S/L	5.0	
25	1 JEWELRY SHOWCASE	12/31/86	150.00	0.00	0.00	150.00	0.00	150.00	0.00	S/L	5.0	
26	2 CHIPPENDALE BENCHES (OU	6/30/90	400.00	0.00	0.00	400.00	0.00	400.00	0.00	S/L	5.0	
33	2 CHIPPENDALE PLANTERS	12/31/86	200.00	0.00	0.00	200.00	0.00	200.00	0.00	S/L	5.0	
34	SIGN	7/31/87	430.00	0.00	0.00	430.00	0.00	430.00	0.00	S/L	5.0	
35	CAMERA EQUIPMENT	1/01/84	3,500.00	0.00	0.00	3,500.00	0.00	3,500.00	0.00	S/L	5.0	
36	PEDESTALS	12/31/85	500.00	0.00	0.00	500.00	0.00	500.00	0.00	S/L	5.0	
44	CUBES FOR DISPLAY	7/17/92	856.00	0.00	0.00	856.00	0.00	856.00	0.00	S/L	5.0	
45	CHINA DISPLAY CASE	5/28/93	772.74	0.00	0.00	772.74	0.00	772.74	0.00	S/L	5.0	
47	FABRIC FOR DISPLAY	12/15/92	2,000.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00	S/L	5.0	
48	BAB CHAIR COVERS	11/08/95	3,636.00	0.00	0.00	3,636.00	0.00	3,636.00	0.00	200DB	7.0	
49	FRONT PORCH FURNITURE - C,	4/15/98	2,316.00	0.00	0.00	1,819.73	330.86	2,150.59	165.41	S/L	7.0	
50	RECOVER OFFICE FURNITURE	5/15/98	1,919.82	0.00	0.00	1,508.43	274.26	1,782.69	137.13	S/L	7.0	
51	CWH RUGS	3/31/98	3,694.95	0.00	0.00	2,903.18	527.85	3,431.03	263.92	S/L	7.0	
152	LION'S HEAD URNS	7/15/98	583.00	0.00	0.00	416.45	83.29	499.74	83.26	S/L	7.0	
153	5 8FT TABLES	6/30/99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	S/L	0.0	
162	TABLES-4	10/17/98	2,140.20	0.00	0.00	1,426.79	305.74	1,732.53	407.67	S/L	7.0	
166	ANTIQUE IRON BENCH	10/20/99	750.00	0.00	0.00	392.85	107.14	499.99	250.01	S/L	7.0	
167	MOVING THE ARTS PLAQUE	1/15/01	6,772.82	0.00	0.00	2,418.87	967.55	3,386.42	3,386.40	S/L	7.0	
196	USED REFRIGERATOR	4/30/03	795.00	0.00	0.00	44.17	265.00	309.17	485.83	S/L	3.0	
219	COUNTER	6/30/03	395.93	0.00	0.00	0.00	79.19	79.19	316.74	S/L	5.0	
			<b>36,492.46</b>	<b>0.00</b>	<b>0.00</b>	<b>28,055.21</b>	<b>2,940.88</b>	<b>30,996.09</b>	<b>5,496.37</b>			
<b>FURNITURE &amp; FIXTURES</b>												
<b>Group: IN-KIND DONATIONS</b>												
110	CHANDELIER-CWH	6/30/98	8,461.00	0.00	0.00	6,647.91	1,208.71	7,856.62	604.38	S/L	7.0	
111	DINING ROOM FURNITURE	6/30/98	4,300.00	0.00	0.00	3,378.59	614.29	3,992.88	307.12	S/L	7.0	
112	CHAIRS/SOFA	6/30/98	1,000.00	0.00	0.00	785.73	142.86	928.59	71.41	S/L	7.0	
113	PLUMBING SUPPLIES	6/30/98	2,500.00	0.00	0.00	1,964.27	357.14	2,321.41	178.59	S/L	7.0	
114	OFFICE FURNITURE	6/30/98	1,445.47	0.00	0.00	1,135.75	206.50	1,342.25	103.22	S/L	7.0	
115	GARDEN DESIGN	6/30/98	1,725.00	0.00	0.00	632.50	115.00	747.50	977.50	S/L	15.0	
116	OFFICE INTERIORS	6/30/98	700.00	0.00	0.00	550.00	100.00	650.00	50.00	S/L	7.0	
117	APPLIANCES	6/30/98	900.00	0.00	0.00	707.14	128.57	835.71	64.29	S/L	7.0	
134	LABOR-SECURITY SYS	4/03/98	500.00	0.00	0.00	392.86	71.43	464.29	35.71	S/L	7.0	
149	Plymouth Voyager Van	4/30/99	2,650.00	0.00	0.00	2,396.24	253.76	2,650.00	0.00	200DB	5.0	
160	DUKE POWER WIRING AND LA	7/31/98	10,000.00	0.00	0.00	3,277.79	666.67	3,944.46	6,055.54	S/L	15.0	

Asset *	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period	
<b>Group: IN-KIND DONATIONS (continued)</b>												
161	FRONT YARD SIGN	11/12/98	2,500.00	0.00	0.00	1,666.66	357.14	2,023.80	476.20	S/L	7.0	
169	IRRIGATION SYSTEM-LABOR	5/30/00	500.00	0.00	0.00	102.77	33.33	136.10	363.90	S/L	15.0	
173	2 SILVER TRAYS	6/30/01	500.00	0.00	0.00	142.86	71.43	214.29	285.71	S/L	7.0	
175	CABINETS	6/30/01	300.00	0.00	0.00	85.72	42.86	128.58	171.42	S/L	7.0	
176	3 OFFICE CHAIRS	6/30/01	150.00	0.00	0.00	42.86	21.43	64.29	85.71	S/L	7.0	
177	SCANNER	6/30/01	50.00	0.00	0.00	20.00	10.00	30.00	20.00	S/L	5.0	
178	SILVER PLATTER	6/30/01	50.00	0.00	0.00	14.28	7.14	21.42	28.58	S/L	7.0	
179	GARDEN URN	6/30/01	150.00	0.00	0.00	42.86	21.43	64.29	85.71	S/L	7.0	
180	3 ORIENTAL RUGS	6/30/01	4,800.00	0.00	0.00	1,371.42	685.71	2,057.13	2,742.87	S/L	7.0	
181	FLATWARE FOR 60	6/30/01	260.00	0.00	0.00	74.28	37.14	111.42	148.58	S/L	7.0	
182	COMPUTER	6/30/01	150.00	0.00	0.00	60.00	30.00	90.00	60.00	S/L	5.0	
184	BOOSTER SPEAKERS	8/30/01	300.00	0.00	0.00	110.00	60.00	170.00	130.00	S/L	5.0	
185	USED REFRIGERATOR	8/30/01	100.00	0.00	0.00	61.11	33.33	94.44	5.56	S/L	3.0	
186	USED WATER HEATER	8/30/01	200.00	0.00	0.00	122.23	66.67	188.90	11.10	S/L	3.0	
187	DOUBLE DEEP SINK	11/30/01	90.00	0.00	0.00	28.50	18.00	46.50	43.50	S/L	5.0	
188	OVERHEAD PROJECTOR	3/31/02	800.00	0.00	0.00	142.86	114.29	257.15	542.85	S/L	7.0	
189	2 SILVER TRAYS	3/31/02	500.00	0.00	0.00	125.00	100.00	225.00	275.00	S/L	5.0	
190	VIDEO PROJECTOR	5/31/02	950.00	0.00	0.00	147.02	135.71	282.73	667.27	S/L	7.0	
199	CHINA FOR 20	5/16/03	3,059.00	0.00	0.00	36.42	437.00	473.42	2,585.58	S/L	7.0	
200	MIKASA CHINA - 4	6/30/03	800.00	0.00	0.00	0.00	114.29	114.29	685.71	S/L	7.0	
201	5 SUGAR AND CREAMER SETS	6/30/03	65.00	0.00	0.00	0.00	9.29	9.29	55.71	S/L	7.0	
202	ONE SET / MIKASA CHINA	6/30/03	200.00	0.00	0.00	0.00	28.57	28.57	171.43	S/L	7.0	
203	2 BRASS CANDLESTICKS	6/30/03	50.00	0.00	0.00	0.00	7.14	7.14	42.86	S/L	7.0	
204	CHAMPAGNE COOLER	6/30/03	30.00	0.00	0.00	0.00	4.29	4.29	25.71	S/L	7.0	
205	VCR BIG SCREEN PROJECTOR	6/30/03	950.00	0.00	0.00	0.00	135.71	135.71	814.29	S/L	7.0	
206	STAINLESS STEEL SILVERWAR	6/30/03	160.00	0.00	0.00	0.00	22.86	22.86	137.14	S/L	7.0	
207	23 CHAMPAGNE FLUTES	3/26/03	115.00	0.00	0.00	4.11	16.43	20.54	94.46	S/L	7.0	
208	MISC. DISHES	3/26/03	250.00	0.00	0.00	8.93	35.71	44.64	205.36	S/L	7.0	
209	6 MOVER BLANKETS	3/26/03	122.46	0.00	0.00	4.37	17.49	21.86	100.60	S/L	7.0	
210	PAINT FOR HOUSE	12/09/02	1,000.00	0.00	0.00	116.67	200.00	316.67	683.33	S/L	5.0	
211	REFRIGERATOR - HOSPICE	6/30/03	200.00	0.00	0.00	0.00	40.00	40.00	160.00	S/L	5.0	
223	MARBLE STATUE OF NARCISSI	2/05/04	3,000.00	0.00c	0.00	0.00	178.57	178.57	2,821.43	S/L	7.0	
224	UMBRELLA STAND	12/16/03	75.00	0.00c	0.00	0.00	5.36	5.36	69.64	S/L	7.0	
225	BAR GLASSES	4/06/04	25.00	0.00c	0.00	0.00	0.89	0.89	24.11	S/L	7.0	
226	CHAFFING DISH	11/03/03	50.00	0.00c	0.00	0.00	4.76	4.76	45.24	S/L	7.0	
227	PIANO-KEYBOARD	2/05/04	765.05	0.00c	0.00	0.00	45.54	45.54	719.51	S/L	7.0	
228	WOODEN FOLDING CHAIRS	9/08/03	300.00	0.00c	0.00	0.00	35.71	35.71	264.29	S/L	7.0	
229	PLATES, BOWLS, FLOWER HOL	9/08/03	100.00	0.00c	0.00	0.00	11.90	11.90	88.10	S/L	7.0	
230	SILK FLOWER ARRANGEMENT	5/10/04	100.00	0.00c	0.00	0.00	2.38	2.38	97.62	S/L	7.0	
231	COMPUTER	6/20/04	250.00	0.00c	0.00	0.00	0.00	0.00	250.00	S/L	5.0	
232	12 FOLDING CHAIRS	6/30/04	240.00	0.00c	0.00	0.00	0.00	0.00	240.00	S/L	7.0	
233	PUNCH BOWL, HOT PLATE	6/30/04	50.00	0.00c	0.00	0.00	0.00	0.00	50.00	S/L	7.0	
234	OFFICE COMPUTER	6/30/04	1,700.00	0.00c	0.00	0.00	0.00	0.00	1,700.00	S/L	5.0	
235	CAKE PLATE	6/30/04	25.00	0.00c	0.00	0.00	0.00	0.00	25.00	S/L	7.0	
236	2 FLOWER ARRANGEMENTS	6/30/04	500.00	0.00c	0.00	0.00	0.00	0.00	500.00	S/L	7.0	
										<b>IN-KIND DONATIONS</b>		
										*Less: Dispositions		
										Net IN-KIND DONATIONS		
			60,712.98	0.00c	0.00	26,399.71	7,064.43	33,464.14	27,248.84			
			300.00	0.00	0.00	183.34	0.00	283.34	16.66			
			60,412.98	0.00c	0.00	26,216.37	7,064.43	33,180.80	27,232.18			

Asset *	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period	
<b>Group: LEASEHOLD IMPROVEMENTS</b>												
197	PAINT CAPT WHITE HOUSE	12/16/02	12,110.00	0.00	0.00	1,211.00	2,422.00	3,633.00	8,477.00	S/L	50	
198	PORCH REPAIRS	10/31/02	2,929.00	0.00	0.00	390.53	585.80	976.33	1,952.67	S/L	50	
	<b>LEASEHOLD IMPROVEMENTS</b>		<b>15,039.00</b>	<b>0.00c</b>	<b>0.00</b>	<b>1,601.53</b>	<b>3,007.80</b>	<b>4,609.33</b>	<b>10,429.67</b>			
<b>Group: PERM. COLLECTION</b>												
17	CRANBERRY STAINED GLASS	5/01/93	260.00	0.00	0.00	0.00	0.00	0.00	260.00		00	
29	BLUE MTS.-STEVE HARDY	5/07/94	273.75	0.00	0.00	0.00	0.00	0.00	273.75		00	
31	VASE-BRENDA ANNAS	5/07/94	47.70	0.00	0.00	0.00	0.00	0.00	47.70		00	
37	MARCOLICA PLATTER	5/01/93	60.00	0.00	0.00	0.00	0.00	0.00	60.00		00	
38	ART WORK ADJUSTMENT TO II	6/30/97	6,439.41	0.00	0.00	0.00	0.00	0.00	6,439.41		00	
39	ANDREW MERRICK - ART WOR	5/02/98	300.00	0.00	0.00	0.00	0.00	0.00	300.00		00	
40	YUNIKO IACHIKAW - ART WOF	5/02/98	371.00	0.00	0.00	0.00	0.00	0.00	371.00		00	
41	PAT MONTZ ARTWORK	5/02/98	44.52	0.00	0.00	0.00	0.00	0.00	44.52		00	
64	ART WORK	6/30/90	19,303.27	0.00	0.00	0.00	0.00	0.00	19,303.27		00	
65	REPLACE GLASS ON PICTURE	12/31/90	46.00	0.00	0.00	0.00	0.00	0.00	46.00		00	
66	CONNIE HESS "WHITE LACE"	10/31/90	320.00	0.00	0.00	0.00	0.00	0.00	320.00		00	
67	DOLORES JAMES "BED & BREA	10/31/90	100.00	0.00	0.00	0.00	0.00	0.00	100.00		00	
68	DOLORES JAMES "BED & BREA	10/31/90	100.00	0.00	0.00	0.00	0.00	0.00	100.00		00	
69	DEBORAH WILLIAMS "DAYS E	1/01/91	400.00	0.00	0.00	0.00	0.00	0.00	400.00		00	
70	RODNEY MOSER "FLORAL DOC	3/01/91	320.00	0.00	0.00	0.00	0.00	0.00	320.00		00	
71	RODNEY MOSER "FLORAL DOC	3/01/91	320.00	0.00	0.00	0.00	0.00	0.00	320.00		00	
72	MADGE LAWRENCE--AE	5/01/91	550.00	0.00	0.00	0.00	0.00	0.00	550.00		00	
73	JANET RESNIK--LAZY SUSAN F	5/01/91	40.00	0.00	0.00	0.00	0.00	0.00	40.00		00	
74	JANET RESNIK--COOKIE JAR--/	5/01/91	30.00	0.00	0.00	0.00	0.00	0.00	30.00		00	
75	LARRY CLARK--GARDEN BIRD	5/01/91	135.00	0.00	0.00	0.00	0.00	0.00	135.00		00	
78	MARCOLICA FISH	5/01/93	24.00	0.00	0.00	0.00	0.00	0.00	24.00		00	
79	BASKET	5/01/93	32.00	0.00	0.00	0.00	0.00	0.00	32.00		00	
80	THE ARTS CENTER	5/01/93	400.00	0.00	0.00	0.00	0.00	0.00	400.00		00	
81	WINKLERS BAKERY	5/01/93	146.25	0.00	0.00	0.00	0.00	0.00	146.25		00	
82	BEAUTY IN THE SHADOWS	8/13/92	390.00	0.00	0.00	0.00	0.00	0.00	390.00		00	
83	RED BUDS OUT MY WINDOW	8/13/92	543.75	0.00	0.00	0.00	0.00	0.00	543.75		00	
84	THE SIMPLE LIFE	6/17/93	400.00	0.00	0.00	0.00	0.00	0.00	400.00		00	
85	POTTERY GLEN CAGE	5/07/94	112.00	0.00	0.00	0.00	0.00	0.00	112.00		00	
86	SEASCAPE-JERRY MILLER	5/07/94	400.00	0.00	0.00	0.00	0.00	0.00	400.00		00	
87	UNTITLED FLOWERS-DAN SUD	5/07/94	195.00	0.00	0.00	0.00	0.00	0.00	195.00		00	
88	TAKING A BREAK-GAIL WINER	5/07/94	350.00	0.00	0.00	0.00	0.00	0.00	350.00		00	
89	MARBLE BUST SCULPTURE-GA	5/04/97	514.10	0.00	0.00	0.00	0.00	0.00	514.10		00	
90	UNTITLED WATERCOLOR-YUN	5/02/92	689.00	0.00	0.00	0.00	0.00	0.00	689.00		00	
91	MAGGIE FICKETT-ALAMANCE	5/02/98	500.00	0.00	0.00	0.00	0.00	0.00	500.00		00	
92	FUESHAKAW POTTERY - ARTW	5/02/98	50.00	0.00	0.00	0.00	0.00	0.00	50.00		00	
93	WALTER FOVALALUT SCULPT	5/02/98	85.00	0.00	0.00	0.00	0.00	0.00	85.00		00	
94	A V SMITH PLATTER & PEDES	5/02/98	132.35	0.00	0.00	0.00	0.00	0.00	132.35		00	
95	BILL GRAMLEY ARTWORK	5/02/98	1,322.08	0.00	0.00	0.00	0.00	0.00	1,322.08	Memo	00	
146	ACROSS THE TRACKS-BEEMER	10/30/98	750.00	0.00	0.00	0.00	0.00	0.00	750.00	Memo	00	
148	WHITE HOUSE @ CHRISTMAS	2/16/99	750.00	0.00	0.00	0.00	0.00	0.00	750.00	Memo	00	
154	BOWL-ANDREW MERRICK	5/01/99	750.00	0.00	0.00	0.00	0.00	0.00	750.00	Memo	00	
155	UNIFORMED SOLDIER-L BOWI	5/01/99	636.00	0.00	0.00	0.00	0.00	0.00	636.00	Memo	00	

Asset *	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
<b>Group: PERM. COLLECTION (continued)</b>											
156	PORTRAIT OF VASE-C. FOUST	5/01/99	238.00	0.00	0.00	0.00	0.00	0.00	238.00	Memo	0 0
157	PORTRAIT OF VASE-C. FOUST	5/01/99	239.00	0.00	0.00	0.00	0.00	0.00	239.00	Memo	0 0
158	POTTERY- A.V. SMITH	7/31/98	500.00	0.00	0.00	0.00	0.00	0.00	500.00	Memo	0 0
159	WHITE HOUSE SPRING PAINTIT	7/01/98	1,200.00	0.00	0.00	0.00	0.00	0.00	1,200.00	Memo	0 0
165	WAY'S CUSTOM FRAMING	7/30/99	1,234.00	0.00	0.00	0.00	0.00	0.00	1,234.00	Memo	0 0
170	OIL STILL LIFE FRUIT & FLOWI	10/01/99	1,960.00	0.00	0.00	0.00	0.00	0.00	1,960.00	Memo	0 0
171	URN POTTERY-GWEN REDFOR	5/06/00	550.00	0.00	0.00	0.00	0.00	0.00	550.00	Memo	0 0
172	WOODEN BOWL	5/05/01	390.00	0.00	0.00	0.00	0.00	0.00	390.00	Memo	0 0
183	POTTERY PIECE OF "CAPTAIN	6/18/02	1,800.00	0.00	0.00	0.00	0.00	0.00	1,800.00	Memo	0 0
191	FRAME REPAIR	6/30/02	46.00	0.00	0.00	0.00	0.00	0.00	46.00	Memo	0 0
192	COUNTRY STORE-ROBERT FLC	6/30/02	350.00	0.00	0.00	0.00	0.00	0.00	350.00	Memo	0 0
193	AZALEA VIEW-SALLY SUTTON	6/30/02	800.00	0.00	0.00	0.00	0.00	0.00	800.00	Memo	0 0
194	TILE VASE-CANDACE YOUNG	6/30/02	266.25	0.00	0.00	0.00	0.00	0.00	266.25	Memo	0 0
195	FACE VASE-ALISON MCCAULE	6/30/02	183.37	0.00	0.00	0.00	0.00	0.00	183.37	Memo	0 0
212	GREEN VASE/SUGAR POT-CUR	6/30/03	850.00	0.00	0.00	0.00	0.00	0.00	850.00	Memo	0 0
213	DANCERS-FRANK HOLDER	6/30/03	1,200.00	0.00	0.00	0.00	0.00	0.00	1,200.00	Memo	0 0
214	EMERGING(BROKEN)-TINKA JC	6/30/03	1,680.00	0.00	0.00	0.00	0.00	0.00	1,680.00	Memo	0 0
215	BLUE&WHITE RING FORM(BRC	6/30/03	1,540.00	0.00	0.00	0.00	0.00	0.00	1,540.00	Memo	0 0
216	HALF SEEKER(BROKEN)-K GUI	6/30/03	2,450.00	0.00	0.00	0.00	0.00	0.00	2,450.00	Memo	0 0
217	HOBBS(BROKEN)-SUSAN DRAI	6/30/03	350.00	0.00	0.00	0.00	0.00	0.00	350.00	Memo	0 0
222	WHITE DAFFODILS, WATERCO	6/30/04	285.00	0.00c	0.00	0.00	0.00	0.00	285.00	Memo	0 0
			<b>56,493.80</b>	<b>0.00c</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>56,493.80</b>		
<b>Grand Total</b>			<b>721,086.70</b>	<b>0.00c</b>	<b>512.27</b>	<b>267,855.73</b>	<b>49,495.57</b>	<b>317,351.30</b>	<b>403,735.40</b>		
<b>Less: Dispositions</b>			<b>300.00</b>	<b>0.00</b>	<b>0.00</b>	<b>183.34</b>	<b>0.00</b>	<b>283.34</b>	<b>16.66</b>		
<b>Net Grand Total</b>			<b>720,786.70</b>	<b>0.00c</b>	<b>512.27</b>	<b>267,672.39</b>	<b>49,495.57</b>	<b>317,067.96</b>	<b>403,718.74</b>		

**PERM. COLLECTION**

FORM 990

PART V - LIST OF OFFICERS, DIRECTORS,  
TRUSTEES AND KEY EMPLOYEES

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE		
			BEN CONTRIB	PLAN	EXPENSE ACCOUNT
SHAWN SMITH 1565 YORK PLACE BURLINGTON, NC 27215	PRESIDENT 0.	0.	0.	0.	0.
FAIRFAX C. REYNOLDS PO BOX 1797 BURLINGTON, NC 27216	PAST PRES. 0.	0.	0.	0.	0.
JUDY PENNINGTON PO BOX 1837 BURLINGTON, NC 27216	TREASURER 0.	0.	0.	0.	0.
JACK R. LINDLEY PO BOX 2055 BURLINGTON, NC 27216	ASSOC. TREAS. 0.	0.	0.	0.	0.
BRENDA HAMPTON 125 GEORGETOWN DRIVE ELON, 27244	SECRETARY 0.	0.	0.	0.	0.
PAT COCKRELL 504 TRUITT DRIVE ELON, NC 27244	VICE PRESIDENT 0.	0.	0.	0.	0.
LENNIE STOUT 213 N. MELVILLE STREET GRAHAM, NC 27253	PRESIDENT ELECT 0.	0.	0.	0.	0.
TONY FORIEST 2211 QUAIL DRIVE GRAHAM, NC 27253	DIRECTOR 0.	0.	0.	0.	0.
DEBORAH CLARK PO BOX 466 MEBANE, NC 27302	DIRECTOR 0.	0.	0.	0.	0.
RICK FISHER 844 S. MAIN STREET BURLINGTON, NC 27215	DIRECTOR 0.	0.	0.	0.	0.
GREG LUNSFORD P.O. BOX 939 BURLINGTON, NC 27216	DIRECTOR 0.	0.	0.	0.	0.

JOYCE GROSS 424 MEADOWOOD DR. BURLINGTON, NC 27215	DIRECTOR 0.	0.	0.	0.
DEBBIE PETTY 203 BENJAMIN CT. BURLINGTON, NC 27215	DIRECTOR 0.	0.	0.	0.
MARVA SLADE-PATRICK 531 COOK RD. ELON, 27244	DIRECTOR 0.	0.	0.	0.
MARY JO HOLT 1880 BROOKWOOD AVE, APT 101 BURLINGTON, NC 27215	DIRECTOR 0.	0.	0.	0.
KELLY MAY PO BOX 519 BURLINGTON, NC 27216	DIRECTOR 0.	0.	0.	0.
HILLARY WHITAKER 3120 SOUTH CHURCH STREET BURLINGTON, NC 27215	DIRECTOR 0.	0.	0.	0.
DOROTHY SUTTON 505 SOUTH 5TH STREET MEBANE, NC 27302	DIRECTOR 0.	0.	0.	0.
DEANNA WYATT 236 SOUTH MAIN STREET GRAHAM, NC 27253	DIRECTOR 0.	0.	0.	0.
	0.			
MARI DAY 107 GREENE DRIVE ELON, NC 27244	RND TABLE REP 0.	0.	0.	0.
LINDA HAJEK 709 WESTBROOK DRIVE BURLINGTON, NC 27215	RND TABLE REP 0.	0.	0.	0.
CHARLES HOGAN PO BOX 1336 BURLINGTON, NC 27215	RND TABLE REP 0.	0.	0.	0.
HARRIET WHITLEY 612 COUNTRY CLUB DRIVE BURLINGTON, NC 27215	RND TABLE REP 0.	0.	0.	0.

L.M. WOOD 263 WILDLIFE CLUB RD. GRAHAM, NC 27253	RND TABLE REP 0.	0.	0.	0.
AMY PENDERGRAPH 106 E. WASHINGTON STREET MEBANE, NC 27302	COMMUNITY REP 0.	0.	0.	0.
LISA WOLFF PO BOX 1358 BURLINGTON, NC 27216	COMMUNITY REP 0.	0.	0.	0.
BRIAN FAUCETTE 109 EASTWAY LANE GRAHAM, NC 27253	COMMUNITY REP 0.	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V		0.	0.	0.

SCHEDULE A	OTHER INCOME			STATEMENT 10
DESCRIPTION	2002 AMOUNT	2001 AMOUNT	2000 AMOUNT	1999 AMOUNT
SALE OF ASSETS	0.	0.	374.	0.
MISCELLANEOUS	561.	38.	129.	920.
SALE OF SECURITIES	<5,493.>	0.	0.	0.
TOTAL TO SCHEDULE A, LINE 22	<4,932.>	38.	503.	920.

Depreciation and Amortization 990 (Including Information on Listed Property)

See separate instructions. Attach to your tax return.

Name(s) shown on return: ALAMANCE COUNTY ARTS COUNCIL, INC. Business or activity to which this form relates: FORM 990 PAGE 2 Identifying number: 56-0751151

Part I Election To Expense Certain Tangible Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount See instructions for a higher limit for certain businesses 100,000. 2 Total cost of section 179 property placed in service (see instructions) 3 Threshold cost of section 179 property before reduction in limitation 400,000. 4 Reduction in limitation. Subtract line 3 from line 2 If zero or less, enter -0- 5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions 6 (a) Description of property (b) Cost (business use only) (c) Elected cost 7 Listed property. Enter the amount from line 29 8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 9 Tentative deduction Enter the smaller of line 5 or line 8 10 Carryover of disallowed deduction from line 13 of your 2002 Form 4562 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 13 Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) 15 Property subject to section 168(f)(1) election (see instructions) 16 Other depreciation (including ACRS) (see instructions) 10,073.

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2003 38,859. 18 If you are electing under section 168(f)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here

Section B - Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation (business/investment use only - see instructions), (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Includes rows for 3-year, 5-year, 7-year, 10-year, 15-year, 20-year, 25-year property, Residential rental property, and Nonresidential real property.

Section C - Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

Table with 7 columns: (a) Class life, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Includes rows for 12-year and 40-year class life.

Part IV Summary (See instructions.)

21 Listed property Enter amount from line 28 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr. 48,983. 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 512.

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

**Section A - Depreciation and Other Information** (Caution: See instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?  Yes  No 24b If "Yes," is the evidence written?  Yes  No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1								29

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person  
 If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? <b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2003 tax year.					
43 Amortization of costs that began before your 2003 tax year					43
44 Total. Add amounts in column (f). See instructions for where to report					44