

Return of Organization Exempt from Income Tax

OMB No 1545-0047

2004**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 2004 calendar year, or tax year beginning Nov 1, **2004, and ending** Oct 31, **2005****B** Check if applicable

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

Please use
IRS label
or print
or type.
See
specific
instruc-
tions**C** Name of organization

Lake Champlain Maritime Museum at Basin Harbor, Inc.

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

G Web site: ▶ LCMM.ORG**J** Organization type (check only one)▶ ☒ 501(c) 3 (insert no.) ☐ 4947(a)(1) or ☐ 527

K Check here ☐ if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 2,468,646.

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 ▶ N/A**M** Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See instructions)**1** Contributions, gifts, grants, and similar amounts received.**a** Direct public support**1a** 525,191.**b** Indirect public support**1b** 0.**c** Government contributions (grants)**1c** 22,014.**d** Total (add lines 1a through 1c) (cash \$ 454,403. noncash \$ 92,802.)**1d** 547,205.**2** Program service revenue including government fees and contracts (from Part VII, line 93)**2** 377,851.**3** Membership dues and assessments**3****4** Interest on savings and temporary cash investments**4****5** Dividends and interest from securities**5** 71,670.**6a** Gross rental income**6a** 5,800.**b** Less: rental expenses**6b** 3,480.**c** Net rental income or (loss) (subtract line 6b from line 6a)**6c** 2,320.**7** Other investment income (describe)**7****8a** Gross amount from sales of assets other than the Government

(A) Securities

(B) Other

348,607.

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

1,225,309.

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

118,298.

8c**d** Net gain or (loss) (combine line 8c, columns (A) and (B))**8d** 118,298.**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 line 1a)**9a** 39,187.**b** Less: direct expenses other than fundraising expenses**9b** 10,500.**c** Net income or (loss) from special events (subtract line 9b from line 9a)

See L-9 Stmt

9c 28,687.**10a** Gross sales of inventory, less returns and allowances**10a** 78,519.**b** Less: cost of goods sold**10b** 67,036.**c** Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)

See L-10 Stmt

10c 11,483.**11** Other revenue (from Part VII, line 103)**11** 4,807.**12** Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)**12** 1,162,321.**13** Program services (from line 44, column (B))**13** 1,152,114.**14** Management and general (from line 44, column (C))**14** 262,603.**15** Fundraising (from line 44, column (D))**15** 111,241.**16** Payments to affiliates (attach schedule)**16****17** Total expenses (add lines 16 and 44, column (A))**17** 1,525,958.**18** Excess or (deficit) for the year (subtract line 17 from line 12)**18** -363,637.**19** Net assets or fund balances at beginning of year (from line 73, column (A))**19** 4,737,015.**20** Other changes in net assets or fund balances (attach explanation)**20** -6,159.**21** Net assets or fund balances at end of year (combine lines 18, 19, and 20)**21** 4,367,219.25
NE

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	64,883.	55,151.	4,866.	4,866.
26 Other salaries and wages	26	663,494.	532,591.	82,751.	48,152.
27 Pension plan contributions	27				
28 Other employee benefits	28	35,795.	29,526.	3,357.	2,912.
29 Payroll taxes	29	66,509.	53,302.	8,204.	5,003.
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33	89,407.	81,317.	2,781.	5,309.
34 Telephone	34	10,845.	9,566.	797.	482.
35 Postage and shipping	35	15,686.	2,073.	8,317.	5,296.
36 Occupancy	36	46,606.	40,648.	3,712.	2,246.
37 Equipment rental and maintenance	37	12,749.	4,987.	3,952.	3,810.
38 Printing and publications	38	48,491.	23,661.	13,921.	10,909.
39 Travel	39	32,610.	26,259.	639.	5,712.
40 Conferences, conventions, and meetings	40				
41 Interest	41	23,488.	0.	23,488.	0.
42 Depreciation, depletion, etc (attach schedule)	42	118,868.	95,917.	14,299.	8,652.
43 Other expenses not covered above (itemize)					
a Advertising & Marketing	43a	33,579.	6,876.	26,410.	293.
b Bank Charges	43b	3,802.	0.	3,802.	0.
c Dues & Subscriptions	43c	9,185.	3,561.	4,873.	751.
d Insurance	43d	89,859.	86,923.	1,829.	1,107.
e See Other Expenses Stmt	43e	160,102.	99,756.	54,605.	5,741.
44 Total functional expenses (add lines 22 - 43). Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44	1,525,958.	1,152,114.	262,603.	111,241.

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 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 on-site educational programs, research and children's programs. Nearly 20,000 people visited the museum including thousands of school children. (Grants and allocations \$ 0.)	163,645.
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.)	282,889.
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 Burlington Schooner project. (Grants and allocations \$ 0.)	705,580.
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)	1,152,114.

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	88,473.	45	51,656.
	46 Savings and temporary cash investments	6,537.	46	6,536.
	47a Accounts receivable	64,852.		
	b Less: allowance for doubtful accounts	0.	47c	64,852.
	48a Pledges receivable	316,250.		
	b Less: allowance for doubtful accounts	0.	48c	316,250.
	49 Grants receivable	30,000.	49	0.
	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	35,244.	52	50,141.
	53 Prepaid expenses and deferred charges		53	
	54 Investments — securities (attach schedule) L-54 Stmt <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	2,101,323.	54	2,215,703.
	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	2,919,817.			
b Less: accumulated depreciation (attach schedule)	720,283.	57c	2,199,534.	
58 Other assets (describe ▶ See Line 58 Stmt)	57,500.	58	64,100.	
59 Total assets (add lines 45 through 58) (must equal line 74)	5,286,355.	59	4,968,772.	
LIABILITIES	60 Accounts payable and accrued expenses	104,724.	60	110,675.
	61 Grants payable		61	
	62 Deferred revenue	70,486.	62	81,484.
	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)	374,130.	64b	409,394.
	65 Other liabilities (describe ▶)		65	
66 Total liabilities (add lines 60 through 65)	549,340.	66	601,553.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	1,883,457.	67	1,919,414.
	68 Temporarily restricted	689,258.	68	212,607.
	69 Permanently restricted	2,164,300.	69	2,235,198.
	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)	4,737,015.	73	4,367,219.
	74 Total liabilities and net assets/fund balances (add lines 66 and 73)	5,286,355.	74	4,968,772.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

BAA

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

a	Total revenue, gains, and other support per audited financial statements	a	1,220,630.
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments \$ -6,159.		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants \$		
(4)	Other (specify):		
	See Attached \$ 81,016.		
	Add amounts on lines (1) through (4)	b	74,857.
c	Line a minus line b	c	1,145,773.
d	Amounts included on line 12, Form 990 but not on line a :		
(1)	Investment expenses not included on line 6b, Form 990 \$ 16,548.		
(2)	Other (specify):		
	Add amounts on lines (1) and (2)	d	16,548.
e	Total revenue per line 12, Form 990 (line c plus line d)	e	1,162,321.

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

a	Total expenses and losses per audited financial statements	a	1,590,426.
b	Amounts included on line a but not on line 17, Form 990:		
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 \$		
(4)	Other (specify):		
	See Above \$ 81,016.		
	Add amounts on lines (1) through (4)	b	81,016.
c	Line a minus line b	c	1,509,410.
d	Amounts included on line 17, Form 990 but not on line a :		
(1)	Investment expenses not included on line 6b, Form 990 \$ 16,548.		
(2)	Other (specify):		
	Add amounts on lines (1) and (2)	d	16,548.
e	Total expenses per line 17, Form 990 (line c plus line d)	e	1,525,958.

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	64,883.	0.	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.
Peter Doremus Basin Harbor Rd. Vergennes, VT	Secretary 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	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes.	77	X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	78b	N/A
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	79	X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If 'Yes,' enter the name of the organization <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.
b	Did the organization file Form 1120-POL for this year?	81b	X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III.)	82b	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85a	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, 2004 (See instructions)	90b	21
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					82,559.
b Educational programs					92,217.
c Maritime projects					203,075.
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	71,670.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	2,320.	
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	118,298.	
101 Net income or (loss) from special events			01	28,687.	
102 Gross profit or (loss) from sales of inventory					11,483.
103 Other revenue: a					
b Miscellaneous Income			01	4,807.	
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				225,782.	389,334.
105 Total (add line 104, columns (B), (D), and (E))					615,116.

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 open to the public.
93 b)	The Museum offers a variety of children's maritime-related programs 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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

Please Sign Here	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.	
	Signature of officer <i>Susan Jones</i>	Date 2-1-06
	Type or print name and title Susan Jones, Chief Financial Officer	
Paid Preparer's Use Only	Preparer's signature <i>Wallace W. Tapia, CPA</i>	Date Jan 25, 2006
	Firm's name (or yours if self-employed), address, and ZIP + 4 WALLACE W TAPIA PC PO BOX 5777 BURLINGTON VT 05402	Check if self-employed <input type="checkbox"/> Preparer's SSN or PTIN (See General Instruction W) EIN (802) 863-6370

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.)

OMB No 1545-0047

2004

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

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	

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.)

1 X

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

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

a Sale, exchange, or leasing of property?

2a X

b Lending of money or other extension of credit?

2b X

c Furnishing of goods, services, or facilities?

2c X

See Part V, Form 990

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

2d X

e Transfer of any part of its income or assets?

2e 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.)

3a X

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

3b X

- 4a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?

4a X

b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?

4b X

Part IV Reason for Non-Private Foundation Status (See 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. 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) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	781,515.	1,153,940.	1,014,437.	1,382,807.	4,332,699.
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	643,066.	392,041.	545,146.	517,503.	2,097,756.
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	80,766.	57,689.	60,657.	77,512.	276,624.
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	1,505,347.	1,603,670.	1,620,240.	1,977,822.	6,707,079.
24 Line 23 minus line 17	862,281.	1,211,629.	1,075,094.	1,460,319.	4,609,323.
25 Enter 1% of line 23	15,053.	16,037.	16,202.	19,778.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 92,186.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 486,545.
c Total support for section 509(a)(1) test. Enter line 24, column (e)					26c 4,609,323.
d Add: Amounts from column (e) for lines 18 276,624. 19 0.					26d 763,169.
22 0. 26b 486,545.					26e 3,846,154.
e Public support (line 26c minus line 26d total)					26f 83.44 %
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: (2003) _____ (2002) _____ (2001) _____ (2000) _____					
b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2003) _____ (2002) _____ (2001) _____ (2000) _____					
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 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15					

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

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

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

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 — <div style="display: flex; justify-content: space-between;"> <div> If the amount on line 40 is — Not over \$500,000 Over \$500,000 but not over \$1,000,000 Over \$1,000,000 but not over \$1,500,000 Over \$1,500,000 but not over \$17,000,000 Over \$17,000,000 </div> <div> The lobbying nontaxable amount is — 20% of the amount on line 40 \$100,000 plus 15% of the excess over \$500,000 \$175,000 plus 10% of the excess over \$1,000,000 \$225,000 plus 5% of the excess over \$1,500,000 \$1,000,000 </div> </div>	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) 2004	(b) 2003	(c) 2002	(d) 2001	(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.
		0.

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

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See instructions)

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

a Transfers from the reporting organization to a noncharitable exempt organization of:

(i) Cash

(ii) Other assets

b Other transactions.

(i) Sales or exchanges of assets with a noncharitable exempt organization

(ii) Purchases of assets from a noncharitable exempt organization . . .

(iii) Rental of facilities, equipment, or other assets

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
51 a (i)		X
a (ii)		X
b (i)		X
b (ii)		X
b (iii)		X
b (iv)		X
b (v)		X
b (vi)		X
c		X

[illegible]

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

► ☐ Yes ☒ No

b If 'Yes,' complete the following schedule:

[illegible]

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

2004

▶ Attach to return

Name <u>Lake Champlain Maritime Museum at Basin Harbor, Inc.</u>	Employer Identification Number <u>22-2570380</u>
---	---

Part I, Line 8, Column (A) Securities

Public Securities

Description	Gross Sales Price	Basis	
Publicly Traded Securities	1,343,607.	Cost	1,225,309.
		Selling Expenses	0.
		Basis	1,225,309.

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			1,343,607.	1,225,309.
Gain or (Loss) from Sale of Securities				118,298.

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 & Other Raffles	39,187.	0.	39,187.	10,500.	28,687.
Total	39,187.	0.	39,187.	10,500.	28,687.

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	78,519.	67,036.	11,483.
Total	78,519.	67,036.	11,483.

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	10,644.	8,149.	1,487.	1,008.
Subcontractor & Professionals	132,910.	91,607.	36,570.	4,733.
Investment Fees	16,548.	0.	16,548.	0.
Total	160,102.	99,756.	54,605.	5,741.

Form 990, Page 3, Part IV, Line 54

Investments - Securities Statement

Line 54 – Investments - Securities:	Beginning of Year	End of Year
Cash, Money Funds & CDs	207,328.	300,896.
Corporate Bonds & Bond Funds	808,388.	763,850.
Corporate Stocks	1,085,607.	1,150,957.
(All of the above stated at year-end fair market value)		
Total	2,101,323.	2,215,703.

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	32,900.	32,900.

Form 990, Page 3, Part IV, Line 58

Continued

Other Assets Statement

Line 58 - Other Assets:	Beginning of Year	End of Year
Prepaid Expenses	24,600.	31,200.
Total	57,500.	64,100.

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
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.
John Hoehl Basin Harbor Rd. Vergennes, VT	Governing Trustee			
	2	0.	0.	0.
Mary Griswold Basin Harbor Rd. Vergennes, VT	Governing Trustee			
	2	0.	0.	0.
Wade Weathers 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).
93c)	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 Loss on Investments:	-6,159.
Total	<u>-6,159.</u>

Supporting Statement of:

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

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

Supporting Statement of:

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

Description	Amount
Margin Loan with Investment Firm	409,394.
Total	<u>409,394.</u>

Supporting Statement of:

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

Description	Amount
Cost of Goods Sold	67,036.
Rental Expenses	3,480.
Special Event Expenses	10,500.
Total	<u>81,016.</u>

Part II Line 42

Depreciation Schedule by G/L Account Number

Part IV Line 57

For the 12 Months Ended 10/31/05

#22-2570380

Attachment to Form 990 2004

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/04	Current Depreciation	Accum Depr 10/31/05
1611 Schoolhouse									
1	Buildings	06/15/86	ST LINE	40/00	N	53,447 00	25,166 16	1,336 18	26,502 34
36	Schoolhouse Additions	05/15/93	ST LINE	40/00	N	1,092 41	314 07	27 31	341 38
57	Improvements to Schoolhouse	09/01/94	ST LINE	40/00	N	991 16	260 19	24 78	284 97
Total for (Schoolhouse)						55,530 57	25,740 42	1,388 27	27,128 69
1612 Preservation Building									
26	Preservation Building	05/15/92	ST LINE	40/00	N	19,915 00	6,223.56	497 88	6,721 44
38	Preservation Building	05/15/93	ST LINE	40/00	N	162.12	46 58	4 05	50 63
58	Preservation Building	07/21/94	ST LINE	40/00	N	644 62	169 26	16 12	185 38
Total for (Preservation Building)						20,721.74	6,439 40	518 05	6,957 45
1613 Small Craft Bldg/P2/Forge									
2	Boat Building	06/15/89	ST LINE	40/00	N	69,480 00	27,792 00	1,737 00	29,529 00
149	Renovations - Revolutionary War	05/15/99	ST LINE	20/00	N	92,560.16	25,295 56	4,628 01	29,923 57
Total for (Small Craft Bldg/P2/Forge)						162,040 16	53,087 56	6,365 01	59,452 57
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	14,432 38	1,688 70	16,121 08
96	Gateway Building Additions	09/30/97	ST LINE	20/00	N	311 29	110 28	15.56	125 84
Total for (Gateway Building)						69,397 04	14,542 66	1,704 26	16,246.92
1615 Nautical Archaeology Center									
59	Nautical Archaeology Center	10/20/94	ST LINE	40/00	N	180 00	47 25	4 50	51.75
73	Nautical Archaeology Center	05/01/95	ST LINE	40/00	N	37,245.99	8,380.35	931 15	9,311 50
93	Nautical Archaeology Center	10/31/95	ST LINE	40/00	N	12,906 91	2,904 03	322 67	3,226 70
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	11,831 63	1,258 32	13,089 95
1616 Boat Shop									
42	Donated Labor & Materials	11/01/92	ST LINE	40/00	N	5,340 00	1,535 25	133 50	1,668 75
39	Conservation Shop	05/15/93	ST LINE	40/00	N	37,565 04	10,799 99	939 13	11,739.12
60	Winter Boat Shop	04/30/94	ST LINE	40/00	N	4,486.71	1,177 78	112 17	1,289 95
176	Boat Shop Expansion	07/01/00	ST LINE	30/00	N	50,000 00	7,222 24	1,666 67	8,888 91
Total for (Boat Shop)						97,391 75	20,735 26	2,851.47	23,586.73
1617 Bathroom / Display shed									
23	Bathrooms - Main	05/15/91	ST LINE	40/00	N	1,941 00	655 36	48 53	703.89
Total for (Bathroom / Display shed)						1,941 00	655 36	48 53	703 89
1618 Education Building									
25	Education Building	05/15/92	ST LINE	40/00	N	22,611 00	7,066.36	565 28	7,631.64
Total for (Education Building)						22,611 00	7,066 36	565 28	7,631 64
1619 Naut Arch Conservation Lab									
97	N A Conservation Laboratory	06/01/97	ST LINE	40/00	N	193,060 80	35,808 81	4,826 52	40,635 33
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	36,857 81	4,826 52	41,684 33
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 10/31/05

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/04	Current Depreciation	Accum Depr 10/31/05
1622 Exhibits / Displays									
4	Display Enhancement	06/15/90	ST LINE	40/00	N	270 00	98 00	6 75	104 75
24	Exhibit Enhancement	05/15/92	ST LINE	40/00	N	2,714 00	848 20	67 85	916 05
34	Display Cases	05/15/93	ST LINE	40/00	N	774 40	222 64	19 36	242 00
61	Exhibit / Displays	04/30/94	ST LINE	40/00	N	273 79	71 82	6 84	78 66
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	1,626 57	180 73	1,807 30
83	Horseferry Exhibit	04/15/96	ST LINE	40/00	N	2,901.04	619 87	72 53	692 40
84	Merritime Playground	04/15/96	ST LINE	40/00	N	3,469 88	741 40	86 75	828 15
99	Additional Horseferry Costs	09/30/97	ST LINE	10/00	N	2,395.87	1,698.13	239 59	1,937 72
100	Thompson Memorial Garden	09/30/97	ST LINE	10/00	N	5,001 59	3,544.97	500 16	4,045 13
126	Virtual Diver Display	06/15/98	ST LINE	10/00	N	8,150.00	5,297 50	815 00	6,112 50
150	Materials - Revolutionary War Exhi	05/15/99	ST LINE	07/00	N	28,183 78	22,006 49	4,026 25	26,032 74
Total for (Exhibits / Displays)						64,021 54	39,433 59	6,021 81	45,455 40
1623 Tool Shed									
62	Tool Shed	04/30/94	ST LINE	40/00	N	541 20	142.06	13 53	155 59
Total for (Tool Shed)						541 20	142 06	13 53	155.59
1624 Classroom Building									
98	Classroom Building Renovations	09/30/97	ST LINE	20/00	N	7,054 22	2,499 89	352 71	2,852 60
265	Uncle David's Roof	05/01/05	ST LINE	20/00	N	1,007.00	0 00	25 38	25 38
Total for (Classroom Building)						8,061 22	2,499.89	378 09	2,877 98
1625 Building Improvements									
3	Building Additions	06/15/89	ST LINE	40/00	N	3,142 00	1,258 60	78 55	1,337 15
37	Building Improvements	05/15/93	ST LINE	40/00	N	14 25	4 14	0 36	4.50
63	Building Improvements	02/01/94	ST LINE	40/00	N	951 00	249 69	23 78	273 47
85	Alarm	07/01/96	ST LINE	40/00	N	1,583 25	329.94	39 58	369 52
Total for (Building Improvements)						5,690 50	1,842 37	142 27	1,984 64
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	549 32	100 00	649 32
156	Library - Columbia River Maritime	05/15/99	ST LINE	07/00	N	500 00	390 42	71 43	461 85
Total for (Library)						5,581 00	5,320 74	171 43	5,492 17
1632 Collections / Acquisitions									
5	Collections	06/15/86	ST LINE	40/00	N	411 00	183 36	10 28	193 64
6	Additions to Collections	06/15/87	ST LINE	40/00	N	6,450 00	2,776 00	161 25	2,937 25
7	Additions to Collections	06/15/88	ST LINE	40/00	N	2,050 00	870 00	51 25	921 25
8	Additions to Collections	06/15/89	ST LINE	40/00	N	7,762 00	3,007 60	194.05	3,201 65
9	Contributed Artifacts	06/15/89	ST LINE	40/00	N	3,300 00	1,279.00	82 50	1,361.50
10	Additions to Collections	06/15/90	ST LINE	40/00	N	7,756.00	2,810 80	193.90	3,004 70

Lake Champlain Maritime Museum

Depreciation Schedule by G/L Account Number

For the 12 Months Ended 10/31/05

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/04	Current Depreciation	Accum Depr 10/31/05
1632 Collections / Acquisitions									
19	Artifacts, Exhibits	05/15/91	ST LINE	40/00	N	5,289 00	1,784 76	132 23	1,916 99
20	Contributed Artifacts	05/15/91	ST LINE	40/00	N	8,000 00	2,700.00	200 00	2,900 00
28	Small Boat Init	05/15/92	ST LINE	40/00	N	2,465 00	770 56	61 63	832 19
29	Collections	05/15/92	ST LINE	40/00	N	3,332 00	1,041 60	83 30	1,124 90
41	Collections	05/15/93	ST LINE	40/00	N	777 00	223.44	19.43	242 87
46	Ice Boat, Canoes, Dory, Rowboat	05/15/93	ST LINE	40/00	N	2,050 00	589 37	51.25	640 62
47	The Temperance	05/15/93	ST LINE	40/00	N	200 00	57 50	5 00	62 50
48	17' Sloop	05/15/93	ST LINE	40/00	N	500 00	143 75	12 50	156 25
49	Mahogany Runabout	05/15/93	ST LINE	40/00	N	2,000 00	575 00	50 00	625 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	1,150 00	100 00	1,250 00
52	Model Brig	05/15/93	ST LINE	40/00	N	2,500 00	718 75	62 50	781 25
53	1941 Compass	05/15/93	ST LINE	40/00	N	200 00	57 50	5 00	62.50
54	Philadelphia II Model	05/15/93	ST LINE	40/00	N	600 00	172 50	15 00	187 50
55	Additions to Collections	05/15/93	ST LINE	40/00	N	750 00	215 62	18.75	234 37
65	Collections / Acquisitions	04/30/94	ST LINE	40/00	N	967 07	253.89	24 18	278 07
77	Collections - CY acquisitions	05/15/95	ST LINE	40/00	N	1,169 90	277 87	29 25	307.12
86	Various Collection Items	04/30/96	ST LINE	40/00	N	547 55	116 44	13 69	130 13
121	4,000 1812 Artifacts	04/01/97	ST LINE	40/00	N	10,000 00	1,875 00	250 00	2,125 00
122	Horse-Powered Treadmill	04/01/97	ST LINE	40/00	N	2,500 00	468 75	62 50	531 25
123	Other Donated Collection Items	04/01/97	ST LINE	40/00	N	3,100 00	581 25	77 50	658 75
101	Acquisitions - 1997	05/01/97	ST LINE	40/00	N	223 80	42 02	5 60	47 62
127	Hamilton Boat Model	12/15/97	ST LINE	40/00	N	499 98	81 25	12 50	93 75
128	Various Donated Collection Items	04/01/98	ST LINE	40/00	N	8,565 00	1,391 84	214 13	1,605 97
129	Ernie Haas Painting - Colchester Li	04/01/98	ST LINE	40/00	N	500 00	81.25	12 50	93 75
130	9' Philadelphia Model	07/01/98	ST LINE	40/00	N	28,720 00	4,667.00	718 00	5,385 00
160	Canoe - L Marshall	01/28/99	ST LINE	40/00	N	250 00	35 99	6 25	42 24
157	18th Century Style Anchor - Forka	05/19/99	ST LINE	40/00	N	500.00	68 18	12 50	80 68
159	10 LC Lighthouse Models - People	06/01/99	ST LINE	40/00	N	500 00	67 74	12 50	80 24
158	Inuit Canoe - 1921	07/12/99	ST LINE	40/00	N	1,000.00	132 67	25 00	157 67
184	"Little Nellie" documents	11/01/99	ST LINE	40/00	N	250 00	28 13	6 25	34.38
185	Lake Charts (Bixby Library)	11/01/99	ST LINE	40/00	N	900 00	101 25	22 50	123 75
186	Ceramic Sink Basin from Steamer	03/14/00	ST LINE	40/00	N	250 00	28 13	6 25	34 38
187	12' Lapstrake Canoe	04/01/00	ST LINE	40/00	N	500.00	56.25	12.50	68 75
188	Civil War Era Tent	07/05/00	ST LINE	40/00	N	500.00	56 25	12 50	68 75
189	1865 Riding Light	07/28/00	ST LINE	40/00	N	250 00	28 13	6 25	34 38
195	Early Woodworking Tools (Key to	12/01/00	ST LINE	40/00	N	835 00	81 78	20 88	102 66
196	Painting "Vergennes Falls and Pilo	03/01/01	ST LINE	40/00	N	1,500 00	137 50	37 50	175 00
191	17' Chris Craft Deluxe Runabout "	04/01/01	ST LINE	40/00	N	20,000 00	1,791 67	500 00	2,291 67
194	Wooden Model - "General Butler"	05/01/01	ST LINE	40/00	N	950.00	83 13	23 75	106 88
190	Roy K Bates Dive Equipment	07/01/01	ST LINE	40/00	N	12,000 00	1,000 00	300 00	1,300 00
192	Wooden Models - Confiance, Chu	08/01/01	ST LINE	40/00	N	2,750 00	223 44	68.75	292 19
193	13'8" 1954 Sunfish	09/01/01	ST LINE	40/00	N	1,000 00	79 17	25 00	104 17
217	Scale Model - Confiance (Kissam)	12/01/01	ST LINE	40/00	N	2,000 00	145 89	50 00	195 89

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Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/04	Current Depreciation	Accum Depr 10/31/05
1632 Collections / Acquisitions									
218	Scale Model - Chubb (Kissam)	12/01/01	ST LINE	40/00	N	750 00	54 71	18 75	73 46
220	"The New York" by Ernie Haas	03/01/02	ST LINE	40/00	N	1,200 00	80 14	30 00	110 14
219	1872 Geodetic Survey Map of Bur	03/08/02	ST LINE	40/00	N	500 00	33 15	12 50	45.65
234	Photo of Burlington Waterfront	02/10/03	ST LINE	20/00	N	500 00	37 50	25 00	62.50
232	Two Model Boats - J Montgomery	03/25/03	ST LINE	10/00	N	5,000 00	791 67	500.00	1,291 67
231	Hook, Line and Sinker	04/01/03	ST LINE	07/00	N	6,200 00	1,328 57	885.71	2,214 28
233	Photo of Haas Painting (Welcome	04/18/03	ST LINE	20/00	N	500 00	37.50	25 00	62 50
235	Officer's Sea Chest ("A P Nazro")	07/19/03	ST LINE	40/00	N	750 00	28.13	18 75	46 88
236	Block & Tackle (Lockport, NY)	10/23/03	ST LINE	40/00	N	500 00	18 75	12 50	31 25
243	Model of Steamboat Chateaugay	09/14/04	ST LINE	40/00	N	2,500 00	31 25	62 50	93 75
Total for (Collections / Acquisitions)						181,820 30	37,850 34	5,668 76	43,519 10
1633 The Roost Activity Building									
67	The Roost Building	09/30/94	ST LINE	40/00	N	10,846 24	2,847.18	271 16	3,118 34
72	The Roost - Donated Services	11/01/94	ST LINE	40/00	N	345 00	85 94	8 63	94 57
78	The Roost	05/15/95	ST LINE	40/00	N	6,681.61	1,579 92	167.04	1,746 96
Total for (The Roost Activity Building)						17,872 85	4,513.04	446 83	4,959 87
1634 Collections - Burlington									
197	Painting - "General Butler" E Haas	05/01/01	ST LINE	40/00	N	2,000 00	175 00	50.00	225 00
198	Murals - BSP Ron Hernandez	08/01/01	ST LINE	40/00	N	6,300 00	511 88	157 50	669 38
Total for (Collections - Burlington)						8,300.00	686 88	207.50	894 38
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
88	Office Propane Heater	01/12/96	ST LINE	07/00	N	1,080 76	1,080 76	0.00	1,080 76
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
104	Five Drawer File	03/27/97	ST LINE	07/00	N	100 00	100 00	0 00	100 00
107	Camcorder	08/31/97	ST LINE	05/00	N	999.88	933 86	0 00	933 86
109	Don DeWees	10/16/97	ST LINE	07/00	N	530 85	496 25	0 00	496 25
143	Sondik Supply	12/15/97	ST LINE	07/00	N	1,164 65	1,081 47	83 18	1,164 65
131	Gateway Store Software	03/15/98	ST LINE	03/00	N	900 00	900 00	0 00	900 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	9,285 71	714 29	10,000 00
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	464 29	35.71	500 00
141	Walden Vista Kayak	04/01/98	ST LINE	40/00	N	300 00	48 75	7 50	56 25

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Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/04	Current Depreciation	Accum Depr 10/31/05
1645 Equipment									
142	Balance - '98 Additions	04/01/98	ST LINE	03/00	N	340 73	340 73	0 00	340 73
134	Mercury Outboard Motor	08/15/98	ST LINE	07/00	N	2,350 00	2,182 12	167 88	2,350 00
151	Small Tools	07/08/99	ST LINE	05/00	N	950 00	950 00	0 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	959.73	0 00	959 73
161	Spencer AO Rotary Microtome	09/15/99	ST LINE	07/00	N	6,000 00	4,396 07	857 14	5,253 21
152	Tractor	10/01/99	ST LINE	07/00	N	6,000 00	4,714 27	857.14	5,571 41
174	Long Boat Trailer (Donated)	11/01/99	ST LINE	07/00	N	1,200 00	771 43	171 43	942.86
175	Susan Skiff (Donated)	11/01/99	ST LINE	07/00	N	640 00	411 43	91 43	502 86
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	3,214 30	714 29	3,928 59
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	385 70	85 71	471 41
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	1,114 24	247 61	1,361 85
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	642 87	142.86	785 73
181	7 Oak Kitchen Cabinets	06/15/00	ST LINE	07/00	N	500 00	321 43	71 43	392.86
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	1,028 57	228 57	1,257 14
166	Canoes - Paddling for Life Progra	08/29/00	ST LINE	07/00	N	7,403.00	4,759 07	1,057 57	5,816 64
200	Acer Computers (2) - Collections	01/01/01	ST LINE	03/00	N	3,700 59	3,700 59	0 00	3,700 59
213	Office Furniture - BF Goodrich	02/01/01	ST LINE	07/00	N	900 00	482 14	128 57	610.71
201	IBM Thinkpad Computer - Legacy	05/01/01	ST LINE	03/00	N	1,533 64	1,533 64	0.00	1,533 64
212	14" Jet Bandsaw	06/01/01	ST LINE	07/00	N	650 00	317 27	92 86	410.13
211	IBM Computers (5) Netvista (2) Thi	10/01/01	ST LINE	03/00	N	7,840 00	7,840 00	0 00	7,840 00
222	Digital Camera	12/18/01	ST LINE	03/00	N	915 90	876 59	39 31	915 90
223	Toshiba Laptop	01/04/02	ST LINE	03/00	N	1,123 75	1,058 06	65 69	1,123.75
224	"TAM" - Store Software and Perip	02/20/02	ST LINE	05/00	N	3,679.50	1,983 91	735 90	2,719 81
237	Auditorium Chairs	05/01/03	ST LINE	07/00	N	11,029 67	2,363 50	1,575 67	3,939 17
238	Nikon Scanner / External Hard Dri	05/01/03	ST LINE	03/00	N	1,588 72	794 36	529 57	1,323 93
239	Custom Made Maple Podium - Hoe	05/01/03	ST LINE	07/00	N	2,000 00	428 57	285 71	714.28
241	1988 Chevy Suburban (VIN #1GN	09/30/03	ST LINE	05/00	N	2,000.00	600.00	400.00	1,000 00
261	1994 Suburban - Donated	12/01/03	ST LINE	03/00	N	3,000 00	500 00	1,000.00	1,500.00
249	Tents	12/23/03	ST LINE	07/00	N	1,351 20	96 51	193.03	289 54
248	Digital Camera	01/15/04	ST LINE	03/00	N	521 98	87 00	173.99	260 99
250	Toshiba Laptop	02/06/04	ST LINE	03/00	N	849 99	141 67	283 33	425 00
259	Dell Dimension 2400 Series	02/06/04	ST LINE	03/00	N	1,336 00	222 67	445.33	668 00
260	Donated Lathe	05/15/04	ST LINE	07/00	N	500 00	35 71	71 43	107 14
258	Tools	06/04/04	ST LINE	07/00	N	896 80	64 06	128 11	192 17

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For the 12 Months Ended 10/31/05

12/16/05

12:14PM

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/04	Current Depreciation	Accum Depr 10/31/05
1645 Equipment									
255	Dell Computer	06/11/04	ST LINE	03/00	N	813 72	135 62	271 24	406 86
257	Cordless Tool Set - "18 V Lok Tor"	06/15/04	ST LINE	07/00	N	519 50	37 11	74 21	111 32
254	Dell Latitude D505 Computer	07/27/04	ST LINE	03/00	N	1,349 00	224.83	449.67	674 50
256	Air Conditioner - "3 Ton Conditioni	08/12/04	ST LINE	10/00	N	571 05	28 55	57 11	85 66
253	Refrigerator	09/27/04	ST LINE	07/00	N	520 00	37 14	74 29	111 43
266	Computer - Dell Xeon Server 2 6G	05/01/05	ST LINE	03/00	N	4,595 99	0 00	766 00	766 00
267	Computer - Dell Inspiron 6000 Lapt	05/01/05	ST LINE	03/00	N	1,981 00	0 00	330 17	330.17
268	Computer - Dell Inspiron 8600 Lapt	05/01/05	ST LINE	03/00	N	1,307 00	0 00	217 83	217 83
269	HP Computer for Art	05/01/05	ST LINE	03/00	N	1,007 93	0 00	167 99	167 99
270	2003 18' Achilles Inflatable	05/01/05	ST LINE	07/00	N	6,680 00	0 00	477 14	477 14
271	1998 Chevy Van	05/01/05	ST LINE	05/00	N	5,795 00	0 00	579 50	579.50
272	New Longboat Trailer	05/01/05	ST LINE	07/00	N	3,142 52	0 00	224 47	224 47
273	Projector - Dell 2300MP	05/01/05	ST LINE	05/00	N	1,199 00	0 00	119 90	119 90
Total for (Equipment)						173,798 06	111,116 56	15,491 76	126,608 32
1647 Equipment - Burlington									
202	14" 5 HP Table Saw	03/19/01	ST LINE	07/00	N	1,200 00	614 29	171 43	785 72
199	Awning - Otter Creek	05/01/01	ST LINE	07/00	N	4,000 00	2,000 00	571 43	2,571 43
203	16" Power Planer	08/30/01	ST LINE	07/00	N	2,100 00	950 00	300 00	1,250 00
204	Used CAT 5500lb Forklift	08/31/01	ST LINE	07/00	N	6,000 00	2,714 28	857 14	3,571 42
251	Inflatable Dingy	08/05/04	ST LINE	07/00	N	576 82	41 20	82 40	123 60
252	25 HP Merc Outboard	08/12/04	ST LINE	07/00	N	1,362 53	97 32	194 65	291 97
247	3 CP200 VHF Radios	10/26/04	ST LINE	07/00	N	1,377 00	98 36	196 71	295 07
Total for (Equipment - Burlington)						16,616 35	6,515 45	2,373 76	8,889 21
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	710 00	0 00	710 00
Total for (Furniture & Fixtures)						25,912.88	25,912 88	0 00	25,912.88
1661 Philadelphia II									
16	The Philadelphia	06/15/90	ST LINE	40/00	N	18,316 00	6,639 80	457.90	7,097.70
17	The Philadelphia	05/15/91	ST LINE	40/00	N	18,150.00	6,126 00	453 75	6,579 75
Total for (Philadelphia II)						36,466 00	12,765 80	911 65	13,677 45
1662 Bruno									
18	The Bruno Schmit	05/15/91	ST LINE	40/00	N	4,682 00	1,580 60	117.05	1,697 65
27	Brunoschmt Restoration	05/15/92	ST LINE	40/00	N	1,832 00	572 60	45 80	618 40
66	Bruno	02/17/94	ST LINE	40/00	N	1,012.41	265 76	25 31	291 07
Total for (Bruno)						7,526.41	2,418 96	188 16	2,607 12
1664 Boats									

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Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/04	Current Depreciation	Accum Depr 10/31/05
1664 Boats									
110	14 5' Pike Skiff	04/01/97	ST LINE	40/00	N	500 00	93.75	12 50	106 25
111	25' Old Town Canoe	04/01/97	ST LINE	40/00	N	3,000 00	562 50	75 00	637 50
112	10' Flatiron Maine Lobster Skiff	04/01/97	ST LINE	40/00	N	200 00	37.50	5 00	42 50
113	Decked Rushton Sailing Canoe	04/01/97	ST LINE	40/00	N	2,000 00	375.00	50.00	425 00
114	1976 O'Day Mariner Sailboat	04/01/97	ST LINE	40/00	N	3,000 00	562 50	75 00	637.50
115	14' Blue Skiff - circa 1930	04/01/97	ST LINE	40/00	N	200 00	37 50	5 00	42.50
116	Birchbark Canoe	04/01/97	ST LINE	40/00	N	500 00	93 75	12 50	106 25
117	23' Stonehouse Sloop	04/01/97	ST LINE	40/00	N	25,000 00	4,687 50	625 00	5,312 50
118	14' Amesbury Sailing Skiff	04/01/97	ST LINE	40/00	N	1,000 00	187 50	25 00	212.50
119	25' Old Town Canoe	04/01/97	ST LINE	40/00	N	500 00	93 75	12 50	106 25
120	13' Lapstrake Runabout, Merc, Tr	04/01/97	ST LINE	40/00	N	2,000 00	375 00	50 00	425 00
144	Star Class Sailboat w/ Trailer	04/01/98	ST LINE	40/00	N	3,700 00	601 25	92.50	693 75
145	12' St Lawrence Rowing Skiff	04/01/98	ST LINE	40/00	N	2,000 00	325 00	50.00	375 00
146	9' Wooden Cat Boat	04/01/98	ST LINE	40/00	N	800 00	130 00	20 00	150.00
147	14' Rushton Canoe	04/01/98	ST LINE	40/00	N	500 00	81.25	12 50	93.75
148	1940 Penn Yan Dingy	04/01/98	ST LINE	40/00	N	1,000.00	162 50	25 00	187 50
207	"Spirit of Otter Creek" Longboat	05/01/99	ST LINE	07/00	N	15,052 00	11,826 59	2,150 29	13,976 88
208	"Osprey" Longboat	05/01/00	ST LINE	07/00	N	15,888 00	10,213 70	2,269 71	12,483 41
206	18' Cobia Motorboat (Used in Oper	11/01/00	ST LINE	07/00	N	800 00	457 16	114 29	571 45
209	"Redwing" Longboat	05/01/01	ST LINE	07/00	N	16,724 00	8,361 99	2,389 14	10,751 13
210	"Endeavour" Longboat	05/01/01	ST LINE	07/00	N	12,000.00	6,000 01	1,714 29	7,714.30
205	"Mac" - Chesapeake Bay Drag Bo	09/01/01	ST LINE	40/00	N	8,137 25	644 20	203 43	847 63
225	23' Cape Ann Dory w/Trailer (Dre	11/01/01	ST LINE	07/00	N	4,000 00	1,714 29	571 43	2,285 72
227	Champlain Longboat - Triton	05/01/02	ST LINE	07/00	N	18,496 00	6,616 58	2,642 29	9,258 87
226	Used Zodiac MK	07/01/02	ST LINE	07/00	N	1,000 00	333 86	142 86	476 72
240	Spars and Sails for 32' Pilot Gig	12/18/02	ST LINE	07/00	N	2,500 00	535 71	357 14	892 85
242	Champlain Longboat - "Northern S	05/01/03	ST LINE	07/00	N	16,280.00	3,488 57	2,325 71	5,814 28
244	14" Woodward Boat	01/10/04	ST LINE	07/00	N	5,000 00	357 14	714 29	1,071 43
262	Lois McClure	08/18/04	ST LINE	40/00	N	357,078 01	1,829 29	8,926.95	10,756 24
245	16" Cedar Strip Boat W/ 18hp Evin	09/17/04	ST LINE	07/00	N	5,500 00	392.86	785 71	1,178 57
246	Ice Boat from Lake Dunmore 1930	10/30/04	ST LINE	07/00	N	5,000 00	357 14	714 29	1,071 43
263	Tugboat Churchill	05/01/05	ST LINE	40/00	N	44,818 00	0.00	564 83	564 83
264	Lois McClure Improvements	05/01/05	ST LINE	39/00	N	7,520.00	0 00	97 20	97 20
Total for (Boats)						581,693 26	61,535 34	27,831 35	89,366 69
1690 Owen Building									
177	Owen Education Building	07/01/00	ST LINE	30/00	N	408,524 26	61,278 62	13,617 47	74,896 09
Total for (Owen Building)						408,524 26	61,278 62	13,617 47	74,896 09
1695 Captain White House									
214	Captain White House - Purchase	10/31/01	ST LINE	30/00	N	130,473 81	13,059 30	4,349 13	17,408 43
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	12,039 83	4,808 03	16,847 86
Total for (Captain White House)						299,714 59	25,099 13	9,157 16	34,256 29
No Account Number									
228	Septic System	05/01/03	ST LINE	15/00	N	98,898 20	9,916 91	6,593 21	16,510 12

Lake Champlain Maritime Museum
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 10/31/05

12/16/05

12:14PM

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 11/01/04	Current Depreciation	Accum Depr 10/31/05
No Account Number									
229	Site Design Costs	05/01/03	ST LINE	30/00	N	14,644.32	734.22	488.14	1,222.36
230	Hoehl Building	05/01/03	ST LINE	30/00	N	289,180.60	14,498.64	9,639.35	24,137.99
Total for (No Account Number)						402,723.12	25,149.77	16,720.70	41,870.47
Client Subtotal Before Sales						2,919,816.49	601,414.87	118,867.94	720,282.81
Less Assets Sold						0.00			0.00
Total						2,919,816.49	601,414.87	118,867.94	720,282.81

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.