

Return of Organization Exempt From Income Tax

2006

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

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2006 calendar year, or tax year beginning, 2006, and ending

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: Showtimers of Roanoke Valley, Inc. D Employer identification number: 54-1488884. E Telephone number: (540) 774-2660. F Accounting method: Cash.

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

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? H(b) If 'Yes,' enter number of affiliates. H(c) Are all affiliates included? H(d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Number. M Check if the organization is not required to attach Schedule B.

G Web site: www.showtimers.org

J Organization type: 501(c) 3

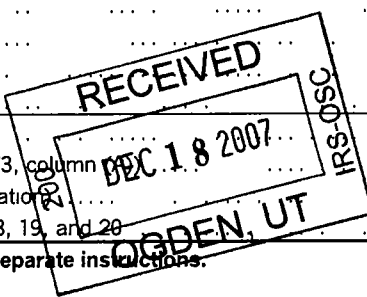
K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12: 72,813.

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

Table with 21 rows and 3 columns: Description, (A) Securities, (B) Other. Includes sections for Revenue (lines 1-12), Expenses (lines 13-17), and Net Assets (lines 18-21).

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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b Other grants and allocations (att sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees, etc listed in Part V-A (attach sch)	25a 0.	0.	0.	0.
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach sch) See L-25b Stmt	25b 1,200.	0.	1,200.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c			
26 Salaries and wages of employees not included on lines 25a, b, and c	26 12,390.	0.	12,390.	0.
27 Pension plan contributions not included on lines 25a, b, and c	27			
28 Employee benefits not included on lines 25a - 27	28			
29 Payroll taxes	29 1,040.	0.	1,040.	0.
30 Professional fundraising fees	30			
31 Accounting fees	31			
32 Legal fees	32 120.	0.	120.	0.
33 Supplies	33 1,617.	0.	1,617.	0.
34 Telephone	34 2,311.	0.	2,311.	0.
35 Postage and shipping	35 990.	0.	990.	0.
36 Occupancy	36 19,433.	0.	19,433.	0.
37 Equipment rental and maintenance	37			
38 Printing and publications	38 1,421.	0.	1,421.	0.
39 Travel	39			
40 Conferences, conventions, and meetings	40			
41 Interest	41 634.	0.	634.	0.
42 Depreciation, depletion, etc (attach schedule)	42 9,459.	0.	9,459.	0.
43 Other expenses not covered above (itemize):				
a 2006 Theatre Production Costs	43a 37,994.	37,994.	0.	0.
b 2007 Theatre Production Costs	43b 4,203.	4,203.	0.	0.
c Arts Council Dues	43c 125.	125.	0.	0.
d ASCAP Dues	43d 200.	200.	0.	0.
e SCC Fee	43e 25.	0.	25.	0.
f Credit Card Processing Fees	43f 1,725.	1,725.	0.	0.
g See Other Expenses Stmt	43g 3,842.	941.	2,901.	0.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44 98,729.	45,188.	53,541.	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

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.

What is the organization's primary exempt purpose? ▶ <u>See Attached Statement</u> All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others)
a <u>See Attached Statement</u> ----- ----- ----- ----- ----- (Grants and allocations \$ 0.) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	45,188.
b ----- ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
c ----- ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
d ----- ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
e Other program services (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) . . . ▶	45,188.

Part IV Balance Sheets (See the 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	39,283.	45	22,390.
	46 Savings and temporary cash investments	10,647.	46	11,159.
	47 a Accounts receivable		47 a	
	b Less: allowance for doubtful accounts		47 b	47 c
	48 a Pledges receivable		48 a	
	b Less: allowance for doubtful accounts		48 b	48 c
	49 Grants receivable		49	
	50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50 a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50 b	
	51 a Other notes and loans receivable (attach schedule)		51 a	
	b Less: allowance for doubtful accounts		51 b	51 c
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54 a Investments — publicly-traded securities L-54a Stmt <input type="checkbox"/> Cost <input type="checkbox"/> FMV	11,651.	54 a	12,164.
	b Investments — other securities (attach sch) <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54 b	
	55 a Investments — land, buildings, & equipment: basis		55 a	
	b Less: accumulated depreciation (attach schedule)		55 b	55 c
	56 Investments — other (attach schedule)		56	
	57 a Land, buildings, and equipment: basis	323,708.	57 a	
	b Less: accumulated depreciation (attach schedule) L-57 Stmt	135,806.	57 b	57 c
58 Other assets, including program-related investments (describe <u>See Line 58 Stmt</u>)	389.	58	1,457.	
59 Total assets (must equal line 74). Add lines 45 through 58	238,737.	59	235,072.	
LIABILITIES	60 Accounts payable and accrued expenses		60	
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64 a Tax-exempt bond liabilities (attach schedule)		64 a	
	b Mortgages and other notes payable (attach schedule)	0.	64 b	21,280.
	65 Other liabilities (describe <u>Payroll Tax Withholdings</u>)	0.	65	971.
	66 Total liabilities. Add lines 60 through 65	0.	66	22,251.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted		67	
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input checked="" 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	238,737.	72	212,821.
73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	238,737.	73	212,821.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	238,737.	74	235,072.	

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

		N/A
a	Total revenue, gains, and other support per audited financial statements	a
b	Amounts included on line a but not on Part I, line 12:	
	1 Net unrealized gains on investments	b1
	2 Donated services and use of facilities	b2
	3 Recoveries of prior year grants	b3
	4 Other (specify):	b4
	Add lines b1 through b4	b
c	Subtract line b from line a	c
d	Amounts included on Part I, line 12, but not on line a:	
	1 Investment expenses not included on Part I, line 6b	d1
	2 Other (specify):	d2
	Add lines d1 and d2	d
e	Total revenue (Part I, line 12). Add lines c and d	e

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

		N/A
a	Total expenses and losses per audited financial statements	a
b	Amounts included on line a but not on Part I, line 17:	
	1 Donated services and use of facilities	b1
	2 Prior year adjustments reported on Part I, line 20	b2
	3 Losses reported on Part I, line 20	b3
	4 Other (specify):	b4
	Add lines b1 through b4	b
c	Subtract line b from line a	c
d	Amounts included on Part I, line 17, but not on line a:	
	1 Investment expenses not included on Part I, line 6b	d1
	2 Other (specify):	d2
	Add lines d1 and d2	d
e	Total expenses (Part I, line 17). Add lines c and d	e

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the 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 plans	(E) Expense account and other allowances
See Attached Schedule		0.	0.	0.

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

	Yes	No
75 a Enter the total number of officers, directors, and trustees permitted to vote on organization business as board meetings ▶ 9		
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If 'Yes,' attach a statement that identifies the individuals and explains the relationship(s)		X
c Do any officers, directors, trustees, or key employees listed in form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of 'related organization' If 'Yes,' attach a statement that includes the information described in the instructions.		X
d Does the organization have a written conflict of interest policy?	N/A	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other

Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
Carol A. Galvin 2072 McVitty Road, S.W. Roanoke, VA 24018	0.	1,200.	0.	0.

Part VI Other Information (See the instructions.)

	Yes	No
76 Did the organization make a change in its activities or methods of conducting activities? If 'Yes,' attach a detailed statement of each change		X
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes.		X
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement		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?		X
b If 'Yes,' enter the name of the organization ▶ ----- and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81 a Enter direct and indirect political expenditures. (See line 81 instructions.)		0.
b Did the organization file Form 1120-POL for this year?		X

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Part VI Other Information (continued)		Yes	No
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?		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.)		
82 b			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	N/A	
83 b			
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
84 b			
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	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.	N/A	
c	Dues, assessments, and similar amounts from members	N/A	
85 c			
d	Section 162(e) lobbying and political expenditures	N/A	
85 d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	N/A	
85 e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	N/A	
85 f			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
85 g			
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	
85 h			
86	501(c)(7) organizations Enter: a Initiation fees and capital contributions included on line 12	N/A	
86 a			
b	Gross receipts, included on line 12, for public use of club facilities	N/A	
86 b			
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	N/A	
87 a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them)	N/A	
87 b			
88 a	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		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Part XI		X
88 b			
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0. ; section 4912 ▶ 0. ; section 4955 ▶ 0.		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction		X
89 b			
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.	
89 c			
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89 e			
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89 f			
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
89 g		N/A	
90 a	List the states with which a copy of this return is filed ▶ Virginia		
b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions.)		1
90 b			
91 a	The books are in care of ▶ Angela M. Cull Telephone number ▶ (757) 642-8715 Located at ▶ P.O. Box 21226; Roanoke, VA ZIP + 4 ▶ 24018-0124		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country ▶		X
91 b			
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? .. Yes No
 If 'Yes,' enter the name of the foreign country _____

91 c Yes No

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

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

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a Theatre Ticket Sales					49,092.
b Theatre Concession Sales					753.
c Program Advertising					910.
d _____					
e _____					
f Medicare/Medicaid payments ..					
g Fees & contracts from government agencies ..					
94 Membership dues and assessments .					840.
95 Interest on savings & temporary cash invmnts					
96 Dividends & interest from securities .			14	1,025.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory ..					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a _____					
b Site Lease			16	13,800.	
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E)) . .				14,825.	51,595.
105 Total (add line 104, columns (B), (D), and (E)) ...					66,420.

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See 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	Performances before an audience are an essential part of exposing the public to the workings of amateur theatre, which is the organization's primary exempt purpose.
	See Relationship of Activities to the Accomplishment of Exempt Purposes Statement

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See 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
	%			
	%			
	%			
	%			

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

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

N/A

		Yes	No
106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity			

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
Totals				

		Yes	No
107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity			

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
Totals				

		Yes	No
108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?			

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.		
	▶ <i>Angela Marie Cull</i> <small>Signature of officer</small>		▶ 12/13/07 <small>Date</small>
	▶ ANGELA MARIE CULL, TREASURER <small>Type or print name and title</small>		

Paid Preparer's Use Only	Preparer's signature ▶ <i>David P. Lucas, CPA</i>	Date ▶ 12/9/07	Check if self-employed ▶ <input type="checkbox"/>	Preparer's SSN or PTIN (See General Instruction W)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ DAVID P. LUCAS, P.C. 100 UPLAND DRIVE SALEM VA 24153	EIN ▶ 54-1628213	Phone no ▶ (540) 387-1474	

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Form 990 (2006)

SCHEDULE A
(Form 990 or 990-EZ)

**Organization Exempt Under
Section 501(c)(3)**

OMB No 1545-0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

2006

Supplementary Information — (See separate instructions.)

Department of the Treasury
Internal Revenue Service

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

Name of the organization

Showtimers of Roanoke Valley, Inc.

Employer identification number

54-1488884

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 - A 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 II - B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of other contractors receiving over \$50,000 for other 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.)		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?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	X	
e Transfer of any part of its income or assets?		X
3a Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments)		X
b Did the organization have a section 403(b) annuity plan for its employees?		X
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement		X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services? ..		X
4a Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g If 'No,' complete lines 4f and 4g		X
b Did the organization make any taxable distributions under section 4966?		
c Did the organization make a distribution to a donor, donor advisor, or related person?		
d Enter the total number of donor advised funds owned at the end of the tax year ▶ _____		
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____		
f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ _____		0
g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ _____		0

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

I certify that 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)(ii). 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.)
- 11 a 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.)
- 11 b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions – subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 - Type I
 - Type II
 - Type III-Functionally Integrated
 - Type III-Other

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

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					

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

BAA

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) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28)	11,958.	12,445.	6,945.	13,930.	45,278.
16 Membership fees received	700.	980.	1,045.	1,210.	3,935.
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	73,226.	73,600.	58,023.	59,040.	263,889.
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	14,581.	13,647.	12,590.	12,586.	53,404.
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	100,465.	100,672.	78,603.	86,766.	366,506.
24 Line 23 minus line 17	27,239.	27,072.	20,580.	27,726.	102,617.
25 Enter 1% of line 23	1,005.	1,007.	786.	868.	

26 Organizations described on lines 10 or 11:

a Enter 2% of amount in column (e), line 24 ▶ **26a**

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 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶ **26b**

c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶ **26c**

d Add: Amounts from column (e) for lines: **18** _____ **19** _____ ▶ **26d**
22 _____ **26b** _____

e Public support (line 26c minus line 26d total) ▶ **26e**

f **Public support percentage** (line 26e (numerator) divided by line 26c (denominator)) ▶ **26f** %

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:
 (2005) _____ 190. (2004) _____ 190. (2003) _____ 320. (2002) _____ 626.

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 11b, 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:
 (2005) _____ 0. (2004) _____ 0. (2003) _____ 0. (2002) _____ 0.

c Add: Amounts from column (e) for lines: **15** _____ 45,278. **16** _____ 3,935. ▶ **27c**
17 _____ 263,889. **20** _____ 0. **21** _____ 0. ▶ **27d**

d Add: Line 27a total _____ 1,326. and line 27b total _____ 0. ▶ **27e**

e Public support (line 27c total minus line 27d total) ▶ **27e** 311,776.

f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ▶ **27f** 366,506.

g **Public support percentage** (line 27e (numerator) divided by line 27f (denominator)) ▶ **27g** 85.07 %

h **Investment income percentage** (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶ **27h** 14.57 %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

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

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

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

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

34a	Does the organization receive any financial aid or assistance from a governmental agency?			
b	Has the organization's right to such aid ever been revoked or suspended? If you answered 'Yes' to either 34a or b, please explain using an attached statement.			
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If 'No,' attach an explanation.			

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

N/A

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked 'a' and 'limited control' provisions apply.

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term 'expenditures' means amounts paid or incurred.)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying) ..	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying) ..	37	
38	Total lobbying expenditures (add lines 36 and 37) ..	38	
39	Other exempt purpose expenditures ..	39	
40	Total exempt purpose expenditures (add lines 38 and 39) ..	40	
41	Lobbying nontaxable amount. Enter the amount from the following table —		
	If the amount on line 40 is —		
	Not over \$500,000		
	Over \$500,000 but not over \$1,000,000		
	Over \$1,000,000 but not over \$1,500,000		
	Over \$1,500,000 but not over \$17,000,000		
	Over \$17,000,000		
	The lobbying nontaxable amount is —		
	20% of the amount on line 40		
	\$100,000 plus 15% of the excess over \$500,000		
	\$175,000 plus 10% of the excess over \$1,000,000		
	\$225,000 plus 5% of the excess over \$1,500,000		
	\$1,000,000		
42	Grassroots nontaxable amount (enter 25% of line 41) ..	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	
Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.			

4-Year Averaging Period Under Section 501(h)

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

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(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 (See instructions.)
(For reporting only by organizations that did not complete Part VI-A)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers ..		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.) ..		X	
c Media advertisements ..		X	
d Mailings to members, legislators, or the public ..		X	
e Publications, or published or broadcast statements ..		X	
f Grants to other organizations for lobbying purposes ..		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body ..		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means ..		X	
i Total lobbying expenditures (add lines c through h.) ..			

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

Name as Shown on Return
Showtimers of Roanoke Valley, Inc.

Employer Identification No.
54-1488884

Loans and Advances

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Total Loans & Advances				

Compensation

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Carol A. Galvin	1,200.	0.	1,200.	0.
Total Compensation Received	1,200.	0.	1,200.	0.

Contributions to Employee Benefit Plans & Deferred Compensation Plans

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Total Contributions to Employee Benefit Plans & Deferred Compensation Plans				

Expense Account and Other Allowances

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Total Expense Account and Other Allowances				
Total to Part II, Line 25b	1,200.	0.	1,200.	0.

SHOWTIMERS OF ROANOKE VALLEY, INC.
EIN: 54-1488884
ATTACHMENT TO FORM 990
YEAR ENDED: DECEMBER 31, 2006
PAGE 3 - PART III

PRIMARY EXEMPT PURPOSE AND PROGRAM ACHIEVEMENTS

The organization's primary exempt purpose is to educate the public regarding the workings of amateur theatre and to provide entertainment through that same medium.

In 2006, the organization produced (5) plays for the general public with an all volunteer cast and crew. It also incurred pre-production costs for one play scheduled for 2007.

Both the volunteers and the general public benefitted from this exposure to amateur theatre.

Form 990, Page 2, Part II, Line 43

Other Expenses Stmt

Other expenses not covered above (itemize):	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Ticket Processing Fees	941.	941.	0.	0.
Miscellaneous	1.	0.	1.	0.
Office Expense	773.	0.	773.	0.
Public Relations	2,127.	0.	2,127.	0.
Total	3,842.	941.	2,901.	0.

Form 990, Page 4, Part IV, Line 54a

Investments - Publicly-Traded Securities Statement

Line 54a -- Investments - Publicly-Traded Securities:	Beginning of Year	End of Year
Vanguard Short-Term Investment-Grade Fund	11,651.	12,164.
Total	11,651.	12,164.

Form 990, Page 4, Part IV, Lines 57a & 57b

Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Land/Building/Improvements	284,786.	117,717.	167,069.
Equipment	37,925.	18,023.	19,902.
Loan Costs	997.	66.	931.
Total	323,708.	135,806.	187,902.

Form 990, Page 4, Part IV, Line 58

Other Assets Statement

Line 58 - Other Assets:	Beginning of Year	End of Year
Refundable Payroll Taxes	389.	41.
Refundable Real Estate Taxes	0.	1,416.
Total	389.	1,457.

Supporting Statement of:

Form 990 p 4/Line 64b, column (B)

Description	Amount
Lender: Branch Banking & Trust Co. (BB&T)	
Loan Type: Open Line of Credit for \$35,000	
Date Loan Authorized: 9/21/2006	
Date Monies Were Borrowed: 9/29/2006	
Amount Borrowed: \$21,280	
Amount Owed @ 12/31/06: \$21,280	
Maturity Date: 9/21/2011	
Repayment Terms: Interest Due Monthly @ Prime, With Entire Loan Repaid By 9/21/2011	
Collateral: Real Estate Deed of Trust	
Loan Purpose: Building Improvements & Equipment	
Lender Relationships: None	

Total

Asset *	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: 100 - Land & Building											
110	(6) Inverted Pendant Light Fixtures	8/09/06	897.12	0.00c	0.00	0.00	18.69	18.69	878.43	S/L	20.0
109	Radisson Row Crimson Carpet	7/27/06	3,610.35	0.00c	0.00	0.00	150.43	150.43	3,459.92	S/L	10.0
106	Movable Storage Building	7/05/05	1,837.50	0.00	0.00	45.94	91.88	137.82	1,699.68	S/L	20.0
105	(2) Lobby Chandeliers	3/08/05	378.81	0.00	0.00	7.89	9.47	17.36	361.45	S/L	40.0
104	"Keyless Lock" Front Door	2/04/05	677.63	0.00	0.00	15.53	16.94	32.47	645.16	S/L	40.0
102	Basement Waterproofing Drainage	6/22/04	3,595.00	0.00	0.00	134.82	89.88	224.70	3,370.30	S/L	40.0
97	Parking Stops (PN&L)	11/30/03	2,435.34	0.00	0.00	126.83	60.88	187.71	2,247.63	S/L	40.0
96	Side Entrance Addition	9/30/03	4,900.00	0.00	0.00	275.63	122.50	398.13	4,501.87	S/L	40.0
93	Carrier 5-Ton A/C Unit	9/06/02	2,338.75	0.00	0.00	194.90	58.47	253.37	2,085.38	S/L	40.0
92	Lighting (Emergency & Basement)	3/21/02	1,247.77	0.00	0.00	116.97	31.19	148.16	1,099.61	S/L	40.0
89	Carpeting	11/15/01	1,368.00	0.00	0.00	570.00	136.80	706.80	661.20	S/L	10.0
88	Sign	8/20/01	465.27	0.00	0.00	201.63	46.53	248.16	217.11	S/L	10.0
91	Front Porch Lighting	7/25/01	337.85	0.00	0.00	37.32	8.45	45.77	292.08	S/L	40.0
87	Upgrade Light Booth Circuit Break	6/06/01	408.04	0.00	0.00	46.75	10.20	56.95	351.09	S/L	40.0
90	Deck / Porch Roofs (2nd. Phase)	4/28/01	11,164.31	0.00	0.00	1,302.51	279.11	1,581.62	9,582.69	S/L	40.0
81	Theatre Seats (J.H. Pence)	11/17/00	6,138.86	0.00	0.00	780.14	153.47	933.61	5,205.25	S/L	40.0
82	Deck / Porch Roofs (1st. Phase)	9/13/00	4,696.70	0.00	0.00	626.24	117.42	743.66	3,953.04	S/L	40.0
68	(9) Fluorescent Lamp Fixtures	12/20/99	856.00	0.00	0.00	128.40	21.40	149.80	706.20	S/L	40.0
67	New Shingle Roof	5/14/99	3,340.00	0.00	0.00	556.67	83.50	640.17	2,699.83	S/L	40.0
66	Box Office Improvement	4/07/99	176.59	0.00	0.00	29.77	4.41	34.18	142.41	S/L	40.0
62	Pipe (24 Feet)	6/30/98	125.00	0.00	0.00	23.47	3.13	26.60	98.40	S/L	40.0
52	Duct Installation & Pipes	6/30/96	915.67	0.00	0.00	217.46	22.89	240.35	675.32	S/L	40.0
53	Electrical Circuits	6/30/96	345.00	0.00	0.00	81.98	8.63	90.61	254.39	S/L	40.0
54	Remove Basement Windows	6/30/96	287.00	0.00	0.00	68.21	7.18	75.39	211.61	S/L	40.0
55	Door Locks	6/30/96	94.05	0.00	0.00	22.33	2.35	24.68	69.37	S/L	40.0
56	Box Office Counter Improvement	6/30/96	28.72	0.00	0.00	6.84	0.72	7.56	21.16	S/L	40.0
57	Concession Stand Improvement	6/30/96	121.00	0.00	0.00	28.78	3.03	31.81	89.19	S/L	40.0
58	Lights & Panel (Light Booth)	6/30/96	271.71	0.00	0.00	64.51	6.79	71.30	200.41	S/L	40.0
44	Outside Door Replacement	6/30/95	3,245.78	0.00	0.00	851.97	81.14	933.11	2,312.67	S/L	40.0
45	A/C Compressor	6/30/95	508.39	0.00	0.00	133.45	12.71	146.16	362.23	S/L	40.0
46	Rewire Stage Lighting	6/30/95	474.73	0.00	0.00	124.63	11.87	136.50	338.23	S/L	40.0
47	Parking Lot Surface Treatment	6/30/95	5,580.00	0.00	0.00	2,929.50	279.00	3,208.50	2,371.50	S/L	20.0
48	Theatre Chairs	6/30/95	2,454.85	0.00	0.00	644.39	61.37	705.76	1,749.09	S/L	40.0
30	Sign Work	6/30/93	947.21	0.00	0.00	592.00	47.36	639.36	307.85	S/L	20.0
31	Landscaping - Bank/Parking Lot	6/30/93	3,698.72	0.00	0.00	2,311.75	184.94	2,496.69	1,202.03	S/L	20.0
32	Carpet	6/30/93	170.50	0.00	0.00	170.50	0.00	170.50	0.00	S/L	10.0
33	New Dressing Room	6/30/93	65.07	0.00	0.00	20.37	1.63	22.00	43.07	S/L	40.0
34	Connecting Theatre Seats	6/30/93	125.00	0.00	0.00	39.12	3.13	42.25	82.75	S/L	40.0
35	Grand Drape	6/30/93	1,644.00	0.00	0.00	1,027.50	82.20	1,109.70	534.30	S/L	20.0
36	Stage Curtains	6/30/93	1,756.69	0.00	0.00	1,097.88	87.83	1,185.71	570.98	S/L	20.0
18	Receptacles/Lights	6/30/92	192.00	0.00	0.00	64.80	4.80	69.60	122.40	S/L	40.0
19	Scaffold	6/30/92	200.00	0.00	0.00	67.50	5.00	72.50	127.50	S/L	40.0
20	Grand Drape, Teasers, etc.	6/30/92	6,889.00	0.00	0.00	4,650.08	344.45	4,994.53	1,894.47	S/L	20.0
21	Water Heater/New Pipes	6/30/92	385.00	0.00	0.00	130.00	9.63	139.63	245.37	S/L	40.0
22	Heat & A/C Units	6/30/92	10,882.00	0.00	0.00	3,672.68	272.05	3,944.73	6,937.27	S/L	40.0
23	Architect Fees	6/30/92	3,791.00	0.00	0.00	1,279.53	94.78	1,374.31	2,416.69	S/L	40.0
24	Legal Fees/Rezoning	6/30/92	1,216.00	0.00	0.00	410.40	30.40	440.80	775.20	S/L	40.0
25	Parking Lot Upgrade	6/30/92	2,100.00	0.00	0.00	1,417.50	105.00	1,522.50	577.50	S/L	20.0
26	Electrical Upgrade	6/30/92	1,066.00	0.00	0.00	359.78	26.65	386.43	679.57	S/L	40.0

Asset *	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: 100 - Land & Building (continued)											
27	Carpet & Tile	6/30/92	2,208.00	0.00	0.00	2,208.00	0.00	2,208.00	0.00	S/L	10.0
28	Phone Lines	6/30/92	105.00	0.00	0.00	35.50	2.63	38.13	66.87	S/L	40.0
29	Stage Lighting	6/30/92	1,973.00	0.00	0.00	665.95	49.33	715.28	1,257.72	S/L	40.0
16	Building Renovation	6/30/91	118,000.00	0.00	0.00	42,775.00	2,950.00	45,725.00	72,275.00	S/L	40.0
17	Stage Area Heating	6/30/91	3,126.00	0.00	0.00	1,133.18	78.15	1,211.33	1,914.67	S/L	40.0
15	Architect Fees	6/30/90	809.51	0.00	0.00	313.72	20.24	333.96	475.55	S/L	40.0
14	Electrical Work	6/30/87	2,954.00	0.00	0.00	1,366.23	73.85	1,440.08	1,513.92	S/L	40.0
11	Imp: Lobby/Restrooms/Light Booth	6/30/86	1,377.06	0.00	0.00	671.38	34.43	705.81	671.25	S/L	40.0
12	Rewiring Lights	6/30/86	1,097.20	0.00	0.00	534.89	27.43	562.32	534.88	S/L	40.0
13	New Front Deck & Sign	6/30/86	1,603.85	0.00	0.00	781.95	40.10	822.05	781.80	S/L	40.0
10	Imp: Lobby/Restrooms/Light Booth	1/01/85	29,007.77	0.00	0.00	15,228.99	725.19	15,954.18	13,053.59	S/L	40.0
8	Improvement: No Description	6/30/64	2,614.85	0.00	0.00	457.59	65.37	522.96	2,091.89	S/L	40.0
9	Studio Improvement	6/30/64	6,298.78	0.00	0.00	6,298.78	0.00	6,298.78	0.00	S/L	40.0
6	Improvement: No Description	6/30/63	438.91	0.00	0.00	76.79	10.97	87.76	351.15	S/L	40.0
7	Studio Improvement	6/30/63	652.57	0.00	0.00	652.57	0.00	652.57	0.00	S/L	40.0
4	Improvement: No Description	6/30/62	684.00	0.00	0.00	119.70	17.10	136.80	547.20	S/L	40.0
5	Studio Improvement	6/30/62	135.65	0.00	0.00	135.65	0.00	135.65	0.00	S/L	40.0
1	Land	6/30/61	2,103.00	0.00	0.00	0.00	0.00	0.00	2,103.00	Memo	40.0
2	Building	6/30/61	9,147.00	0.00	0.00	9,147.00	0.00	9,147.00	0.00	S/L	40.0
			284,786.13	0.00c	0.00	110,309.72	7,407.07	117,716.79	167,069.34		
100 - Land & Building											

Asset *	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: 200 - Equipment											
108	(36) Royal Auditorium Chairs	9/12/06	8,137.03	0.00c	0.00	0.00	271.23	271.23	7,865.80	S/L	10.0
107	(80) Gray Eilan Stacker Chairs	8/28/06	6,952.00	0.00c	0.00	0.00	231.73	231.73	6,720.27	S/L	10.0
103	Sanyo Refrigerator (Lobby)	2/07/05	209.99	0.00	0.00	19.25	21.00	40.25	169.74	S/L	10.0
101	Dell Computer	11/12/04	1,400.57	0.00	0.00	326.80	280.11	606.91	793.66	S/L	5.0
100	(2) Vacuum Cleaners	5/08/04	177.63	0.00	0.00	29.60	17.76	47.36	130.27	S/L	10.0
99	Telephone - Box Office	2/11/04	188.09	0.00	0.00	36.05	18.81	54.86	133.23	S/L	10.0
98	Phonic Ear FM Transmitter System	1/14/04	700.00	0.00	0.00	140.00	70.00	210.00	490.00	S/L	10.0
95	Digital Piano (Seymour West)	2/24/03	1,442.10	0.00	0.00	408.60	144.21	552.81	889.29	S/L	10.0
94	Jiffy Costume Steamer	12/02/02	311.55	0.00	0.00	96.08	31.16	127.24	184.31	S/L	10.0
86	Backstage Sound System	6/13/01	1,707.23	0.00	0.00	782.47	170.72	953.19	754.04	S/L	10.0
85	Body Microphone/Pack	2/20/01	364.71	0.00	0.00	176.27	36.47	212.74	151.97	S/L	10.0
84	Lights & Sound Equipment	1/25/01	853.87	0.00	0.00	419.83	85.39	505.22	348.65	S/L	10.0
83	Stage Fogger	7/21/00	210.55	0.00	0.00	114.07	21.06	135.13	75.48	S/L	10.0
77	Sony Mini-Disc Player	12/14/99	385.61	0.00	0.00	234.57	38.56	273.13	112.48	S/L	10.0
76	Pentium III-500mhz Computer	11/23/99	3,065.50	0.00	0.00	3,065.50	0.00	3,065.50	0.00	S/L	5.0
74	HP ScanJet Scanner	11/22/99	417.98	0.00	0.00	417.98	0.00	417.98	0.00	S/L	5.0
75	HP DeskJet Printer	11/22/99	344.82	0.00	0.00	344.82	0.00	344.82	0.00	S/L	5.0
72	Hotpoint Washer	11/05/99	365.74	0.00	0.00	225.52	36.57	262.09	103.65	S/L	10.0
73	Hotpoint Dryer	11/05/99	292.59	0.00	0.00	180.44	29.26	209.70	82.89	S/L	10.0
71	HP LaserJet 2100S Printer	10/23/99	773.28	0.00	0.00	773.28	0.00	773.28	0.00	S/L	5.0
70	1000W "Follow" Spot Light	9/28/99	719.94	0.00	0.00	449.94	71.99	521.93	198.01	S/L	10.0
69	(2) Dimmer Packs	4/23/99	2,089.14	0.00	0.00	1,392.74	208.91	1,601.65	487.49	S/L	10.0
64	Dimmer Pack	6/30/98	1,138.85	0.00	0.00	854.17	113.89	968.06	170.79	S/L	10.0

Asset *	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period	
Group: 200 - Equipment (continued)												
60	Tape Decks & Mixers	6/30/97	614.46	0.00	0.00	522.32	61.45	583.77	30.69	S/L	10.0	
61	Compact Disc Player	6/30/97	183.16	0.00	0.00	155.72	18.32	174.04	9.12	S/L	10.0	
59	Sound System Upgrade	6/30/96	142.64	0.00	0.00	135.47	7.17	142.64	0.00	S/L	10.0	
49	Follow Spot	6/30/95	188.10	0.00	0.00	188.10	0.00	188.10	0.00	S/L	10.0	
50	Microphones	6/30/95	767.81	0.00	0.00	767.81	0.00	767.81	0.00	S/L	10.0	
51	Twist Lock Cord Connectors	6/30/95	55.80	0.00	0.00	55.80	0.00	55.80	0.00	S/L	10.0	
40	Sound System	6/30/94	962.50	0.00	0.00	962.50	0.00	962.50	0.00	S/L	10.0	
41	Fresnell (Light Instrument)	6/30/94	292.60	0.00	0.00	292.60	0.00	292.60	0.00	S/L	10.0	
42	Spot Light	6/30/94	303.05	0.00	0.00	303.05	0.00	303.05	0.00	S/L	10.0	
43	Headsets	6/30/94	304.00	0.00	0.00	304.00	0.00	304.00	0.00	S/L	10.0	
37	Stage Light Instruments	6/30/93	613.52	0.00	0.00	613.52	0.00	613.52	0.00	S/L	10.0	
38	Sound Equipment	6/30/93	949.00	0.00	0.00	949.00	0.00	949.00	0.00	S/L	10.0	
39	Aluminum Ladder	6/30/93	299.82	0.00	0.00	299.82	0.00	299.82	0.00	S/L	10.0	
	200 - Equipment		37,925.23	0.00c	0.00	16,037.69	1,985.77	18,023.46	19,901.77			

Group: 400 - Loan Costs

111	BB&T Equity Line Loan	9/21/06	997.17	0.00c	0.00	0.00	66.48	66.48	930.69	Amort	5.0
	400 - Loan Costs		997.17	0.00c	0.00	0.00	66.48	66.48	930.69		
	Grand Total		323,708.53	0.00c	0.00	126,347.41	9,459.32	135,806.73	187,901.80		

SHOWTIMERS OF ROANOKE VALLEY, INC.

EIN: 54-1488884

ATTACHMENT TO FORM 990

YEAR ENDED: DECEMBER 31, 2006

PAGE 5: PART V-A

LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>Name</u>	<u>Title & Hours Per Week</u>	<u>Compensation</u>	<u>Contributions to Employee Benefit Plans & Deferred Compensation</u>	<u>Expense Account & Other Allowances</u>
Angela M. Cull 628 Caravelle Drive Chesapeake, VA 23322	President 15	\$0	\$0	\$0
G. Allen Thompson 2550 Round Top Road Roanoke, VA 24012	Vice President 5	\$0	\$0	\$0
E. Wayne Black 2266 Memorial Avenue, S.W. Roanoke, VA 24015	Treasurer 15	\$0	\$0	\$0
Cristina S. Emerson 4660 Long Acre Drive Roanoke, VA 24019	Secretary 5	\$0	\$0	\$0
Benjamin H. Addison 5411 Darby Road Roanoke, VA 24012	Director 5	\$0	\$0	\$0
David Colatosti 1445 Taylor Hollow Road Blacksburg, VA 24060	Director 5	\$0	\$0	\$0

SHOWTIMERS OF ROANOKE VALLEY, INC.

EIN: 54-1488884

ATTACHMENT TO FORM 990

YEAR ENDED: DECEMBER 31, 2006

PAGE 5: PART V-A

LIST OF OFFICERS; DIRECTORS; TRUSTEES; AND KEY EMPLOYEES - (CONTINUED)

<u>Name</u>	<u>Title & Hours Per Week</u>	<u>Compensation</u>	<u>Contributions to Employee Benefit Plans & Deferred Compensation</u>	<u>Expense Account & Other Allowances</u>
Cynthia A. Keeling 4411 Cordell Drive Roanoke, VA 24018	Director 5	\$0	\$0	\$0
Nancy Lawrence 4108 Greenlawn Ave., N.W. Roanoke, VA 24012	Director 10	\$0	\$0	\$0
Sharon Mullen 8 Leaning Oak Road Boones Mill, VA 24065	Director 5	\$0	\$0	\$0

Note (1) : Every officer and director receives a de minimis fringe benefit of two free season tickets valued at \$110 (\$55 x 2).

Form 990, Page 8, 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).
93b	<u>Refreshments such as soft drinks, etc., are sold during intermission at the performances cited above, and are a necessary component of the entertainment experience.</u>
93c	<u>Programs are a requirement for each performance cited above. Sponsors of our amateur theatre are given an opportunity to show their support by acquiring advertising, or sponsoring space within the program.</u>
94	<u>Membership dues provides an avenue for the public to show its support of the organization's effort to provide exposure to amateur theatre.</u>

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

- ▶ If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ▶
 - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

Section 501(c)(3) corporations required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c)(3) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization Showtimers of Roanoke Valley, Inc.	Employer identification number 54-1488884
	Number, street, and room or suite number. If a P.O. box, see instructions P.O. Box 21226	
	City, town or post office For a foreign address, see instructions Roanoke	
	state	ZIP code VA 24018-0124

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

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

▶ The books are in the care of ▶ E. Wayne Black -----

Telephone No. ▶ (540) 343-6622 ----- FAX No. ▶ -----

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

1 I request an automatic 3-month (6 months for a section 501(c)(3) corporation required to file Form 990-T) extension of time until Aug 15, 2007, to file the exempt organization return for the organization named above.
The extension is for the organization's return for:

- ▶ calendar year 2006 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time. You must file original and one copy.

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization <u>Showtimers of Roanoke Valley, Inc.</u>	Employer identification number <u>54-1488884</u>
	Number, street, and room or suite number If a P O box, see instructions <u>P.O. Box 21226</u>	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. <u>Roanoke VA 24018-0124</u>	

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of Angela M. Cull
 Telephone No. (540) 265-4393 FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until Nov 15, 2007.

5 For calendar year 2006, or other tax year beginning _____, 20____, and ending _____, 20____.

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

7 State in detail why you need the extension The organization changed treasurers in January 2007, and because of the transition, an additional extension is needed in order to file a complete and accurate return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	0.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature David P. Lucas Title CPA Date 8/15/07

Notice to Applicant. (To be Completed by the IRS)

- We have approved this application. Please attach this form to the organization's return.
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely filed return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
- Other _____

Director _____ By _____ Date _____

Alternate Mailing Address. Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name <u>David P. Lucas, CPA</u>
	Number and street (include suite, room, or apartment number) or a P.O. box number <u>100 UPLAND DRIVE</u>
	City or town, province or state, and country (including postal or ZIP code) <u>SALEM VA 24153</u>
	State and ZIP code <u>VA 24153</u>