

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2006

Open to Public Inspection

Form **990**

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 2006 calendar year, or tax year beginning **JAN 1, 2007** and ending **JUN 30, 2007**

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return
 Amended return
 Application pending

C Name of organization: **HISTORIC DEERFIELD INC.**
 Number and street (or P.O. box if mail is not delivered to street address): **PO BOX 321**
 City or town, state or country, and ZIP + 4: **DEERFIELD, MA 01342**

D Employer identification number: **04-2262880**

E Telephone number: **413-774-5581**

F Accounting method: Cash Accrual
 Other (specify) _____

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

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates: **N/A**

H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number: **N/A**

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

G Website: **WWW.HISTORIC-DEERFIELD.ORG**

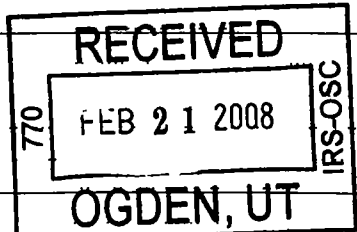
J Organization type (check only one) 501(c) (**3**) (insert no) 4947(a)(1) or 527

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. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **11,965,645.**

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

		1a		1b		1c		1d		1e		
Revenue	1 Contributions, gifts, grants, and similar amounts received:											
	a Contributions to donor advised funds											
	b Direct public support (not included on line 1a)											
	c Indirect public support (not included on line 1a)											
	d Government contributions (grants) (not included on line 1a)											
	e Total (add lines 1a through 1d) (cash \$ 353,315. noncash \$ 29,030.)										382,345.	
	2 Program service revenue including government fees and contracts (from Part VII, line 93)										80,941.	
	3 Membership dues and assessments											
	4 Interest on savings and temporary cash investments											
	5 Dividends and interest from securities										514,294.	
Revenue	6 a Gross rents SEE STATEMENT 1	6a										
	b Less: rental expenses SEE STATEMENT 2	6b										
	c Net rental income or (loss). Subtract line 6b from line 6a										36,234.	
	7 Other investment income (describe _____)											
	8 a Gross amount from sales of assets other than inventory	(A) Securities	8a									
		(B) Other										
		Less: cost or other basis and sales expenses	8b									
		Gain or (loss) (attach schedule)	8c									
	d Net gain or (loss). Combine line 8c, columns (A) and (B) STMT 3										1,636,488.	
	9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>											
a Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a											
b Less: direct expenses other than fundraising expenses	9b											
c Net income or (loss) from special events. Subtract line 9b from line 9a												
10 a Gross sales of inventory, less returns and allowances		10a										
	Less: cost of goods sold	10b										
	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a STMT 5										524,346.	
11 Other revenue (from Part VII, line 103)												
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11											3,174,648.	
Expenses	13 Program services (from line 44, column (B))										1,839,262.	
	14 Management and general (from line 44, column (C))										427,590.	
	15 Fundraising (from line 44, column (D))										321,063.	
	16 Payments to affiliates (attach schedule)											
	17 Total expenses. Add lines 16 and 44, column (A)											2,587,915.
18 Excess or (deficit) for the year. Subtract line 17 from line 12											586,733.	
Net Assets	19 Net assets or fund balances at beginning of year (from line 73, column (A))										83,035,349.	
	20 Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 6										1,455,738.	
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20											85,077,820.



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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 schedule) (cash \$ 0 . noncash \$ 0 .) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 0 . noncash \$ 0 .) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule) STATEMENT 9	23 3,540.	3,540.		
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A STMT 8	25a 107,909.	0.	107,909.	0.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b 0.	0.	0.	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)	25c			
26 Salaries and wages of employees not included on lines 25a, b, and c	26 1,017,516.	881,554.	37,709.	98,253.
27 Pension plan contributions not included on lines 25a, b, and c	27 27,525.	22,625.	1,127.	3,773.
28 Employee benefits not included on lines 25a-27	28 145,400.	110,621.	15,365.	19,414.
29 Payroll taxes	29 107,401.	85,853.	11,896.	9,652.
30 Professional fundraising fees	30			
31 Accounting fees	31 98,114.	2,400.	95,714.	
32 Legal fees	32 1,487.		1,487.	
33 Supplies	33 138,227.	115,837.	9,006.	13,384.
34 Telephone	34 7,780.	4,479.	1,353.	1,948.
35 Postage and shipping	35 12,967.	1,442.	1,524.	10,001.
36 Occupancy	36 198,818.	190,354.	8,464.	
37 Equipment rental and maintenance	37 1,821.	1,821.		
38 Printing and publications	38 46,919.	9,861.		37,058.
39 Travel	39 36,200.	24,206.	7,825.	4,169.
40 Conferences, conventions, and meetings	40 15,744.	1,200.	6,929.	7,615.
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42 226,317.	211,705.	8,776.	5,836.
43 Other expenses not covered above (itemize):				
a CONTRACT SERVICES	43a 213,471.	133,178.	42,284.	38,009.
b ADVERTISING AND	43b			
c PROMOTION	43c 74,426.	2,475.		71,951.
d CONSERVATION	43d 36,111.	36,111.		
e INTEREST EXPENSE	43e 15,837.		15,837.	
f INVESTMENT MANAGEMENT	43f			
g FEEs	43g 54,385.		54,385.	
44 Total functional expenses Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 2,587,915.	1,839,262.	427,590.	321,063.

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 \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;

(iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions)

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? ► SEE STATEMENT 10	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
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.)	
a MUSEUM 2007 VISITATION: 5,743	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	1,027,857.
b LIBRARY 2007 VOLUMES: 20,697 2007 READERS: 1160	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	101,184.
c FELLOWSHIP PROGRAM	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	37,462.
d MUSEUM STORE AND INN 2007 STORE VISITORS: 7,797	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	672,759.
e Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	1,839,262.
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	1,839,262.

Form 990 (2006)

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	115,678.	45 16,629.
	46 Savings and temporary cash investments	82,088.	46 83,208.
	47 a Accounts receivable	47a 17,726.	
	b Less: allowance for doubtful accounts	47b	47c 17,726.
	48 a Pledges receivable	48a	
	b Less: allowance for doubtful accounts	48b	48c
	49 Grants receivable	126,255.	49 79,931.
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b
	51 a Other notes and loans receivable	51a	
	b Less: allowance for doubtful accounts	51b	51c
	52 Inventories for sale or use	407,840.	52 439,372.
	53 Prepaid expenses and deferred charges	55,933.	53 89,288.
	54 a Investments - publicly-traded securities STMT 12 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	42,221,305.	54a 43,802,797.
	b Investments - other securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b
55 a Investments - land, buildings, and equipment basis STMT 11	55a		
b Less: accumulated depreciation	55b	55c	
56 Investments - other	0.	56 0.	
57 a Land, buildings, and equipment basis	57a 16,974,985.		
b Less: accumulated depreciation	57b 7,513,620.	57c 9,461,365.	
58 Other assets, including program-related investments (describe SEE STATEMENT 13)	32,386,019.	58 32,687,752.	
59 Total assets (must equal line 74) Add lines 45 through 58	84,600,363.	59 86,678,068.	
Liabilities	60 Accounts payable and accrued expenses	405,186.	60 311,902.
	61 Grants payable		61
	62 Deferred revenue	35,294.	62 147,975.
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable STMT 14	1,124,534.	64b 1,140,371.
	65 Other liabilities (describe STMT 14)		65
66 Total liabilities. Add lines 60 through 65	1,565,014.	66 1,600,248.	
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	32,708,947.	67 32,986,862.
	68 Temporarily restricted	24,321,602.	68 24,729,129.
	69 Permanently restricted	26,004,800.	69 27,361,829.
	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 and column (B) must equal line 21)	83,035,349.	73 85,077,820.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	84,600,363.	74 86,678,068.

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? 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)	82a	X
82b	N/A	
83 a Did the organization comply with the public inspection requirements for returns and exemption applications? b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83a	X
83b	X	
84 a Did the organization solicit any contributions or gifts that were not tax deductible? b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84a	X
84b	N/A	
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? 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.	85a	N/A
85b	N/A	
85c	N/A	
85d	N/A	
85e	N/A	
85f	N/A	
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? 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?	85g	N/A
85h	N/A	
86 501(c)(7) organizations. Enter a Initiation fees and capital contributions included on line 12 b Gross receipts, included on line 12, for public use of club facilities	86a	N/A
86b	N/A	
87 501(c)(12) organizations. Enter a Gross income from members or shareholders b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them)	87a	N/A
87b	N/A	
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 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	88a	X
88b	X	
89 a 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 c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <u>0.</u> d Enter: Amount of tax on line 89c, above, reimbursed by the organization <u>0.</u> e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? 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?	89a	X
89b	X	
89c	0.	
89d	0.	
89e	X	
89f	X	
89g	X	
90 a List the states with which a copy of this return is filed <u>MA</u> b Number of employees employed in the pay period that includes March 12, 2006	90b	114
91 a The books are in care of <u>SUSAN MARTINELLI</u> Telephone no. <u>(413)-775-7167</u> Located at <u>C/O HISTORIC DEERFIELD 84B OLD MAIN ST, DEERFIELD</u> ZIP + 4 <u>01342</u> 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 <u>N/A</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts	91b	X
91b	X	

Part VI Other Information (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No
 If "Yes," enter the name of the foreign country N/A

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

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a MUSEUM ADMISSION/RELATED					
b INCOME			15	8,306.	64,137.
c ACADEMIC AND FELLOWSHIP					
d INCOME					6,142.
e OTHER PROGRAM SERVICES					2,356.
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	514,294.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property			16	36,234.	
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	1,636,488.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory	722100	44,402.	03	479,944.	0.
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		44,402.		2,675,266.	72,635.
105 Total (add line 104, columns (B), (D), and (E))					2,792,303.

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).
93	PROGRAM SERVICE REVENUES SUPPORT HISTORIC DEERFIELD IN PROVIDING EXHIBITIONS AND EDUCATIONAL PROGRAMS TO THE GENERAL PUBLIC

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
N/A	%			
	%			
	%			
	%			

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).

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. Yes No

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

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. Yes No

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

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? Yes No

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

Please Sign Here: *Susan Martinelli* Signature of officer | 2-14-08 Date
 Type or print name and title: **SUSAN MARTINELLI Assistant Treasurer**

Paid Preparer's Use Only: Preparer's signature, Date, Check if self-employed , Preparer's SSN or PTIN (See Gen Inst X), Firm's name (or yours if self-employed), address, and ZIP + 4, EIN, Phone no.

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 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

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

OMB No 1545-0047

2006

Name of the organization **HISTORIC DEERFIELD INC.** Employer identification number **04 2262880**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

Total number of other employees paid over \$50,000 ▶ **0**

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>PRICEWATERHOUSECOOPERS</u> <u>BOSTON, MA</u>	AUDIT	98,114.

Total number of others receiving over \$50,000 for professional services ▶ **0**

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 page 2 of the 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 ▶ **0**

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

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)

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

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?
- b** Lending of money or other extension of credit?
- c** Furnishing of goods, services, or facilities?
- d** Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?
- e** Transfer of any part of its income or assets?

3 a 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.)

b Did the organization have a section 403(b) annuity plan for its employees?

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

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?

4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g

- 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 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

g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year

	Yes	No
1		X
2a		X
2b		X
2c	X	
2d	X	
2e		X
3a	X	
3b	X	
3c		X
3d		X
4a		X
4b	N/A	
4c	N/A	
		N/A
		N/A
		0.
		0.

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the 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)(iii). Enter the hospital's name, city, and state
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and 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 page 7 of the 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 page 7 of the instructions.)

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

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	1,559,008.	3,846,683.	1,070,630.	2,658,989.	9,135,310.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	1,862,284.	1,997,444.	2,240,788.	2,132,944.	8,233,460.
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	1,430,891.	1,602,141.	1,414,266.	687,171.	5,134,469.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	4,852,183.	7,446,268.	4,725,684.	5,479,104.	22,503,239.
24 Line 23 minus line 17	2,989,899.	5,448,824.	2,484,896.	3,346,160.	14,269,779.
25 Enter 1% of line 23	48,522.	74,463.	47,257.	54,791.	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24

26a	285,396.
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 375,548.
c Total support for section 509(a)(1) test: Enter line 24, column (e)	26c 14,269,779.
d Add: Amounts from column (e) for lines: 18 <u>5,134,469.</u> 19 _____ 22 _____ 26b <u>375,548.</u>	26d 5,510,017.
e Public support (line 26c minus line 26d total)	26e 8,759,762.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))	26f 61.3868%

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: **N/A**

(2005)	(2004)	(2003)	(2002)	
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: N/A	(2005)	(2004)	(2003)	(2002)
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____	27c	N/A		
d Add: Line 27a total _____ and line 27b total _____	27d	N/A		
e Public support (line 27c total minus line 27d total)	27e	N/A		
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) N/A	27f	N/A		
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	27g	N/A %		
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	27h	N/A %		

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 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 page 9 of the instructions.)

N/A

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

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

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

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

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

FORM 990 RENTAL INCOME STATEMENT 1

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
MUSEUM HOUSE APARTMENTS	1	76,894.
TOTAL TO FORM 990, PART I, LINE 6A		76,894.

FORM 990 RENTAL EXPENSES STATEMENT 2

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
MAINTENANCE CONTRACTORS		785.	
MAINTENANCE LABOR CHARGE		6,431.	
MAINTENANCE SUPPLIES AND TOOLS		1,893.	
OFFICE AND OPERATING EQUIPMENT		173.	
CREDIT CARD EXPENSE		50.	
ELECTRIC		7,136.	
GAS		12,737.	
WATER AND SEWER		1,886.	
REAL ESTATE TAXES		2,516.	
INSURANCE		1,722.	
DEPRECIATION		5,331.	
- SUBTOTAL -	1		40,660.
TOTAL TO FORM 990, PART I, LINE 6B			40,660.

FORM 990 GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES STATEMENT 3

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
SECURITIES	9,804,505.	8,494,222.	0.	1,310,283.
TO FORM 990, PART I, LINE 8	9,804,505.	8,494,222.	0.	1,310,283.

FORM 990 GAIN (LOSS) FROM SALE OF OTHER ASSETS STATEMENT 4

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
THREE SINGLE BEDS			PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	225.	225.	0.	225.	225.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
DEACCESSIONED OBJECTS			PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	420,950.	94,970.	0.	0.	325,980.
TO FM 990, PART I, LN 8	421,175.	95,195.	0.	225.	326,205.

FORM 990

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

STATEMENT 5

INCOME		
1. GROSS RECEIPTS	685,491	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		685,491
4. COST OF GOODS SOLD (LINE 13)	161,145	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		524,346
COST OF GOODS SOLD		
6. INVENTORY AT BEGINNING OF YEAR	407,840	
7. MERCHANDISE PURCHASED	192,677	
8. COST OF LABOR		
9. MATERIALS AND SUPPLIES		
10. OTHER COSTS		
11. ADD LINES 6 THROUGH 10		600,517
12. INVENTORY AT END OF YEAR	439,372	
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12)		161,145

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
DESCRIPTION		AMOUNT	
OTHER COMPREHENSIVE INCOME-INVESTMENT APPRECIATION ETC		1,455,738.	
TOTAL TO FORM 990, PART I, LINE 20		1,455,738.	

FORM 990	SALES OF INVENTORY		STATEMENT	7
DESCRIPTION OF SALES CATEGORY	GROSS SALES	COGS	NET SALES	
MUSEUM STORE SALES	115,006.	61,131.	53,875.	
DEERFIELD INN ROOM, FOOD AND LIQUOR	570,485.	100,014.	470,471.	
TOTAL AMOUNTS	685,491.	161,145.	524,346.	

FORM 990 OFFICER COMPENSATION ALLOCATION STATEMENT 8
PART II, LINE 25A

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
PHILIP ZEA	70,000.	3,500.		73,500.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL	70,000.	3,500.		73,500.
C. FUNDRAISING				

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
SUSAN MARTINELLI	32,770.	1,639.		34,409.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL	32,770.	1,639.		34,409.
C. FUNDRAISING				

TOTAL PROGRAM SERVICES				
TOTAL MANAGEMENT AND GENERAL				107,909.
TOTAL FUNDRAISING				
TOTAL OFFICER, ETC., COMPENSATION INCLUDED ON PART II, LINE 25A				107,909.

FORM 990 SPECIFIC ASSISTANCE TO INDIVIDUALS STATEMENT 9

DESCRIPTION	AMOUNT
FINANCIAL AID TO FELLOW REBECCA WRIGHT 56 BIRCHWOOD ROAD MONROE, CT 06468	800.
HOUSING AND BOARD AND EDUCATION COSTS FOR FELLOWSHIP STUDENTS	2,740.
TOTAL TO FORM 990, PART II, LINE 23	3,540.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 10
PART III

EXPLANATION

HISTORIC DEERFIELD, INC. IS A MUSEUM OF EARLY AMERICAN HISTORY, ARCHITECTURE, AND THE DECORATIVE ARTS THAT RECOGNIZES A PARTICULAR RESPONSIBILITY FOR PRESERVING AND INTERPRETING THE BUILDINGS ENTRUSTED TO IT, THEIR UNIQUE SETTING IN THE TOWN OF DEERFIELD, AND THE COLLECTIONS IN THOSE BUILDINGS. TO THIS END IT MAINTAINS AND OPERATES THE BUILDINGS AS EXHIBITION AREAS OPEN TO THE PUBLIC; IT CONDUCTS A BROAD RANGE OF EDUCATIONAL PROGRAMS; IT REFINES AND ADDS TO ITS COLLECTIONS; AND IT PROMOTES CONTINUING RESEARCH IN ITS MUSEUM AND LIBRARY COLLECTIONS AND IN THE HISTORY OF THE CONNECTICUT VALLEY.

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 11

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
COMMON STOCK	FMV			20,441,319.	20,441,319.
INTERNATIONAL EQUITIES FUND	FMV			5,443,822.	5,443,822.
FIXED INCOME FUNDS	FMV			8,664,226.	8,664,226.
MUTUAL FUNDS	FMV			6,892,744.	6,892,744.
MONEY MARKET FUNDS	FMV			863,888.	863,888.
TO FORM 990, LINE 54A, COL B				42,305,999.	42,305,999.

FORM 990 GOVERNMENT SECURITIES STATEMENT 12

DESCRIPTION	COST/FMV	U.S. GOVERNMENT	STATE AND LOCAL GOV'T	TOTAL GOV'T SECURITIES
U.S. TREASURIES	FMV	1,496,798.		1,496,798.
TOTAL TO FORM 990, LINE 54A, COL B		1,496,798.		1,496,798.

FORM 990

OTHER ASSETS

STATEMENT 13

DESCRIPTION	AMOUNT
ANTIQUES	16,542,352.
BENEFICIAL INTEREST IN CHARITABLE REMAINDER	
TRUST	15,455,859.
ACCRUED INTEREST AND DIVIDENDS	153,050.
DUE FROM AFFILIATES	313,026.
OTHER ASSETS	223,465.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	32,687,752.

FORM 990 OTHER NOTES AND LOANS PAYABLE STATEMENT 14

LENDER'S NAME TERMS OF REPAYMENT

GUTHMAN ESTATE

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE
		0.	.00%

SECURITY PROVIDED BY BORROWER	PURPOSE OF LOAN
	ANTIQUE ACQUISITION

RELATIONSHIP OF LENDER

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
POWDER HORNS	2,000,000.	1,140,371.
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B		1,140,371.

FORM 990 OTHER REVENUE NOT INCLUDED ON FORM 990 STATEMENT 15

DESCRIPTION	AMOUNT
UNREALIZED LOSS, GRANTS, AND GIFT OF AFFILIATE ASSETS	26,257.
TOTAL TO FORM 990, PART IV-A	26,257.

FORM 990 OTHER EXPENSES NOT INCLUDED ON FORM 990 STATEMENT 16

DESCRIPTION	AMOUNT
EXPENSED AGAINST REVENUE - RENT	40,660.
COST OF GOODS SOLD	161,145.
AMORTIZATION COST OF AFFILIATE	387.
TOTAL TO FORM 990, PART IV-B	202,192.

FORM 990	OTHER REVENUE INCLUDED ON FORM 990	STATEMENT 17
DESCRIPTION		AMOUNT
RENT EXPENSE		-40,660.
COST OF GOODS SOLD		-161,145.
TOTAL TO FORM 990, PART IV-A		-201,805.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 18

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PHILIP ZEA HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	PRESIDENT 40.00	70,000.	3,500.	0.
SUSAN MARTINELLI HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	ASSISTANT TREASURER 40.00	32,770.	1,639.	0.
ANNE GROVES HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	CHAIRPERSON 2.00	0.	0.	0.
PETER JAMES HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TREASURER 2.00	0.	0.	0.
JOSEPH PETER SPANG HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	SECRETARY 2.00	0.	0.	0.
JEANNE D. ADAIR C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.

HISTORIC DEERFIELD INC.

04-2262880

HENRY E. BARTELS C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
EDSON L. BRIDGES II C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
MARY MAPLES DUNN C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
JONATHAN L HEALY C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
JOHN A. HERDEG C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
DANIEL HOROWITZ C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
LYNDA MCCURDY HOTRA C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
STEVEN H. MILLER C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
JANE C. NYLANDER C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
ROGER PARSONS C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.

HISTORIC DEERFIELD INC.

04-2262880

CHARLES D. SCHEWE, PHD
C/O HISTORIC DEERFIELD, INC. PO
BOX 321
DEERFIELD, MA 01342

TRUSTEE

2.00

0.

0.

0.

CHARLOTTE ELIZABETH SMITH
C/O HISTORIC DEERFIELD, INC. PO
BOX 321
DEERFIELD, MA 01342

TRUSTEE

2.00

0.

0.

0.

SCOTT CREELMAN
C/O HISTORIC DEERFIELD, INC. PO
BOX 321
DEERFIELD, MA 01342

VICE CHAIR

2.00

0.

0.

0.

TOTALS INCLUDED ON FORM 990, PART V-A

102,770.

5,139.

0.