

HURRICANE FRANCES

Form **990**

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2003

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

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 2003 calendar year, or tax year beginning , 2003, **and ending** , 20

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

Please use IRS label or print or type. See Specific instructions.

C Name of organization
Daystar Public Radio, Inc.

Number and street (or P O box if mail is not delivered to street address) Room/suite
788 Florencia Circle

City or town, state or country, and ZIP + 4
Titusville, FL 32780-4965

D Employer identification number
59-3438641

E Telephone number

F Accounting method: Cash Accrual
 Other (specify) ▶

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

G Website: ▶ www.daystarradio.com

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

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

H and I are not applicable to section 527 organizations

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

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? Yes No (If "No," attach a list. See instructions.)

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

I Group Exemption Number ▶

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

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶

Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

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1	Contributions, gifts, grants, and similar amounts received.				
a	Direct public support	1a	120,958		
b	Indirect public support	1b			
c	Government contributions (grants)	1c			
d	Total (add lines 1a through 1c) (cash \$ 127,281 noncash \$)	1d		120,958	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		8,665	
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4			
5	Dividends and interest from securities	5			
6a	Gross rents	6a	24,364		
b	Less: rental expenses	6b			
c	Net rental income or (loss) (subtract line 6b from line 6a)	6c		24,364	
7	Other investment income (describe ▶)	7			
8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
b	Less cost or other basis and sales expenses	8a			
c	Gain or (loss) (attach schedule)	8b			
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8c			
8d		8d			
9	Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>				
	Gross revenue (not including \$ of contributions reported on line 1a)	9a			
	Less: direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
10a	Gross sales of inventory, less returns and allowances	10a			
	Less: cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c			
11	Other revenue (from Part VII, line 103)	11			
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		153,987	
13	Program services (from line 44, column (B))	13		100,911	
14	Management and general (from line 44, column (C))	14		46,915	
15	Fundraising (from line 44, column (D))	15		11,079	
16	Payments to affiliates (attach schedule)	16			
17	Total expenses (add lines 16 and 44, column (A))	17		158,905	
18	Excess or (deficit) for the year (subtract line 17 from line 12)	18		-4,918	
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		60,501	
20	Other changes in net assets or fund balances (attach explanation)	20			
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		55,583	

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2003)

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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 (See page 22 of the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising	
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)	22				
23	Specific assistance to individuals (attach schedule)	23				
24	Benefits paid to or for members (attach schedule)	24				
25	Compensation of officers, directors, etc	25	23,150	23,150		
26	Other salaries and wages	26	65,764	54,685	11,079	
27	Pension plan contributions	27				
28	Other employee benefits	28				
29	Payroll taxes	29				
30	Professional fundraising fees	30				
31	Accounting fees	31				
32	Legal fees	32	953	953		
33	Supplies	33	420	420		
34	Telephone	34	6,085	6,085		
35	Postage and shipping	35				
36	Occupancy	36	11,670	10,186	1,484	
37	Equipment rental and maintenance	37	748	748		
38	Printing and publications	38				
39	Travel	39				
40	Conferences, conventions, and meetings	40				
41	Interest	41	9,236	9,236		
42	Depreciation, depletion, etc. (attach schedule)	42	20,093	17,319	2,774	
43	Other expenses not covered above (itemize) a Admin	43a	1,444	1,444		
b	Insurance	43b	2,882	1,974	908	
c	Production and programming	43c	7,223	7,223		
d	Taxes	43d	2,245	1,784	461	
e	Utilities	43e	6,992	6,992		
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44	158,905	100,911	46,915	11,079

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 \$ _____

Statement of Program Service Accomplishments (See page 25 of the instructions)

What is the organization's primary exempt purpose? ▶	Program Service Expenses (Required for 501(c)(3) and (4) orgs. and 4947(a)(1) trusts, but optional for others)
a Licensee of noncommercial educational radio station providing religious, cultural, educational and public affairs programs, as required by the FCC (Grants and allocations \$ 0)	100,911
b _____ (Grants and allocations \$ _____)	
c _____ (Grants and allocations \$ _____)	
d _____ (Grants and allocations \$ _____)	
e Other program services (attach schedule) (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	100,911

Balance Sheets (See page 25 of the instructions.)

		(A)		(B)
		Beginning of year		End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.				
Assets	45 Cash — non-interest-bearing	3,388	45	6,496
	46 Savings and temporary cash investments		46	
	47a Accounts receivable		47a	
	b Less: allowance for doubtful accounts		47b	
			47c	
	48a Pledges receivable		48a	
	b Less: allowance for doubtful accounts		48b	
			48c	
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a Other notes and loans receivable (attach schedule)		51a	
	b Less: allowance for doubtful accounts		51b	
			51c	
	52 Inventories for sale or use		52	
53 Prepaid expenses and deferred charges		53		
54 Investments — securities (attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54		
55a Investments — land, buildings, and equipment: basis		55a		
b Less: accumulated depreciation (attach schedule)		55b		
		55c		
56 Investments — other (attach schedule)		56		
57a Land, buildings, and equipment: basis	226,888	57a		
b Less: accumulated depreciation (attach schedule)	61,902	57b		
		57c		
58 Other assets (describe ► <u>Schedule attached</u>)		58		
59 Total assets (add lines 45 through 58) (must equal line 74)		59		
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)	18,134	63	20,734
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)	98,715	64b	84,100
	65 Other liabilities (describe ► <u>Credit card liability</u>)	1,250	65	12,748
	66 Total liabilities (add lines 60 through 65)		66	
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 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	60,501	72	55,583
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	60,501	73	55,583
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	178,600	74	173,165

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.

Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)		Reconciliation of Expenses per Audited Financial Statements with Expenses per Return			
a Total revenue, gains, and other support per audited financial statements . . . ▶	a	N/A	a Total expenses and losses per audited financial statements . . . ▶	a	N/A
b Amounts included on line a but not on line 12, Form 990:			b Amounts included on line a but not on line 17, Form 990:		
(1) Net unrealized gains on investments . . . \$ _____			(1) Donated services and use of facilities \$ _____		
(2) Donated services and use of facilities \$ _____			(2) Prior year adjustments reported on line 20, Form 990 . . . \$ _____		
(3) Recoveries of prior year grants \$ _____			(3) Losses reported on line 20, Form 990 \$ _____		
(4) Other (specify): \$ _____			(4) Other (specify): \$ _____		
Add amounts on lines (1) through (4) ▶	b		Add amounts on lines (1) through (4) ▶	b	
c Line a minus line b ▶	c	0	c Line a minus line b ▶	c	0
d Amounts included on line 12, Form 990 but not on line a:			d Amounts included on line 17, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 . . . \$ _____			(1) Investment expenses not included on line 6b, Form 990 . . . \$ _____		
(2) Other (specify): \$ _____			(2) Other (specify): \$ _____		
Add amounts on lines (1) and (2) ▶	d		Add amounts on lines (1) and (2) ▶	d	
e Total revenue per line 12, Form 990 (line c plus line d) ▶	e	0	e Total expenses per line 17, Form 990 (line c plus line d) ▶	e	0

List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 27 of 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 & deferred compensation	(E) Expense account and other allowances
Larry W. Linkous Titusville, FL 32780	Pres/Dir 30	0	0	0
Jason M. Linkous Titusville, FL 32780	VP/Dir 30	16,200	0	0
Sandra Linkous Titusville, FL 32780	Sec/Treas/Dir20	0	0	0
Mindy Linkous Titusville, FL 32780	Director 20	6,950	0	0
Rita LaPlante Titusville, FL 32780	Director 1	0	0	0
Gena Hancock Titusville, FL 32780	Director 1	0	0	0

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No
If "Yes," attach schedule — see page 28 of the instructions.

Other Information (See page 28 of the instructions)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78b	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
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		X
81a	b If "Yes," enter the name of the organization _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct and indirect political expenditures. See line 81 instructions 81a 0		
81b	b Did the organization file Form 1120-POL for this year?		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
82b	b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III.) 82b		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/A	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b	b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
85a	85 501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?		
85b	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		
85c	c Dues, assessments, and similar amounts from members		
85d	d Section 162(e) lobbying and political expenditures		
85e	e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85f	f Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85g	g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
85h	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?		
86a	86 501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12		
86b	b Gross receipts, included on line 12, for public use of club facilities		
87a	87 501(c)(12) orgs. Enter: a Gross income from members or shareholders		
87b	b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
88	88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
89a	89a 501(c)(3) organizations. Enter. Amount of tax imposed on the organization during the year under: section 4911 <u>0</u> ; section 4912 <u>0</u> , section 4955 <u>0</u>		
89b	b 501(c)(3) and 501(c)(4) orgs. 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
89c	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>		
89d	d Enter: Amount of tax on line 89c, above, reimbursed by the organization <u>0</u>		
90a	90a List the states with which a copy of this return is filed <u>None</u>		
90b	b Number of employees employed in the pay period that includes March 12, 2003 (See instructions.) 90b		
91	91 The books are in care of <u>Sandra Linkous</u> Telephone no <u>(321) 269-2551</u> Located at <u>788 Florencia Circle Titusville, FL</u> ZIP + 4 <u>32780-1965</u>		
92	92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 — Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <u>92</u>		

Analysis of Income-Producing Activities (See page 33 of 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 Air time			03	8,665	
b					
c					
d					
e					
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					
97 Net rental income or (loss) from real estate:					
a debt-financed property inventory					
b not debt-financed property			16	24,364	
98 Net rental income or (loss) from personal property					
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					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				33,029	
105 Total (add line 104, columns (B), (D), and (E))					33,029

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

Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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

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

Please Sign Here

Signature of officer
Jason Linkous
 Type or print name and title: Jason Linkous, Vice President

Paid Preparer's Use Only

Preparer's signature: *Conrad M. Jones, Jr.*
 Firm's name (or yours if self-employed), address, and ZIP + 4: Conrad M. Jones, Jr., 1061 Cheney Highway, Titusville, FL 32926

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

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

OMB No 1545-0047

2003

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: **Daystar Public Radio, Inc.** Employer identification number: **59-3438641**

Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

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

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
None		
Total number of others receiving over \$50,000 for professional services		

Statements About Activities (See page 2 of the instructions.)		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line I of Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)		
a	Sale, exchange, or leasing of property?		X
b	Lending of money or other extension of credit?	X	
c	Furnishing of goods, services, or facilities?	X	
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? Pt. V Form 990	X	
e	Transfer of any part of its income or assets?		X
3a	Do you make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)		X
b	Do you have a section 403(b) annuity plan for your employees?		X
4	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds? N/A		

Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is (Please check only **ONE** applicable box)

- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii)
- 8 A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ▶ _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A)
- 12 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions — subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 of the instructions)

Support Schedule (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	126,914	148,335	111,230	25,090	411,569
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		6,330	19,998		26,328
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	21,012	20,400		447	41,859
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	21,012				21,012
23 Total of lines 15 through 22	168,938	175,065	131,228	25,537	500,768
24 Line 23 minus line 17	168,938	168,735	111,230	25,537	474,440
25 Enter 1% of line 23	1,689	1,751	1,312	255	

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 1999 through 2002 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts	26b
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 _____ 22 _____ 26b _____	26d
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

(2002) 0 (2001) 1,330 (2000) 12,531 (1999) 0

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year

(2002) 0 (2001) 0 (2000) 0 (1999) 0

c Add Amounts from column (e) for lines 15 411,569 16 _____ 17 26,328 20 _____ 21 _____	27c	437,897
d Add: Line 27a total 13,861 and line 27b total 0	27d	13,861
e Public support (line 27c total minus line 27d total)	27e	424,036
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)	27f	500,768
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	27g	84.68 %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	27h	8.36 %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15

Private School Questionnaire (See page 7 of the instructions.)

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

Not applicable

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?

	Yes	No
29		

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?

30		
----	--	--

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)

31		
----	--	--

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?

32a		
32b		
32c		
32d		

If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)

33 Does the organization discriminate by race in any way with respect to

- a Students' rights or privileges?
- 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?

33a		
33b		
33c		
33d		
33e		
33f		
33g		
33h		

If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)

34a Does the organization receive any financial aid or assistance from a governmental agency?

34a		
-----	--	--

- b Has the organization's right to such aid ever been revoked or suspended?
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		
----	--	--

Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions)

(To be completed **ONLY** by an eligible organization that filed Form 5768)

Not applicable

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

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount Enter the amount from the following table —		
If the amount on line 40 is —	The lobbying nontaxable amount is —	
Not over \$500,000	20% of the amount on line 40	}
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
Over \$17,000,000	\$1,000,000	
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 on page 11 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h.)

Yes	No	Amount
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	

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

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 of the instructions.)

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

- a Transfers from the reporting organization to a noncharitable exempt organization of
(i) Cash
(ii) Other assets
b Other transactions
(i) Sales or exchanges of assets with a noncharitable exempt organization
(ii) Purchases of assets from a noncharitable exempt organization
(iii) Rental of facilities, equipment, or other assets
(iv) Reimbursement arrangements
(v) Loans or loan guarantees
(vi) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

Table with 3 columns: Question, Yes, No. Rows include 51a(i), a(ii), b(i) through b(vi), and c.

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

Schedule table with columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [] Yes [X] No

b If "Yes," complete the following schedule:

Schedule table with columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

DAYSTAR PUBLIC RADIO, INC.
(E.I.N. 59-3438641)
ATTACHMENT TO FORM 990 FOR 2003

	Beginning of Year -----	End of Year -----
Page 3, Part IV, Line 57a, Land, buildings & equipment, basis		
Furniture, fixtures and equipment	\$34,961	\$34,961
Vehicle	5,617	5,617
Transmission tower	130,939	142,489
Land	43,821	43,821
	-----	-----
	\$215,338	\$226,888
	=====	=====

Page 3, Part IV, Line 57b, Accumulated depreciation		
Furniture, fixtures and equipment	\$24,281	\$27,429
Vehicle	2,415	3,696
Transmission tower	17,887	30,777
	-----	-----
	\$44,583	\$61,902
	=====	=====

Page 3, Part IV, Line 58, Other assets		
Deferred start up costs	\$13,481	\$13,481
Less accumulated amortization	(10,111)	(12,807)
Loan costs	550	550
Less accumulated amortization	(152)	(230)
Rent deposit	689	689
	-----	-----
	\$4,457	\$1,683
	=====	=====

Page 3, Part IV, Line 64b, Mortgages and other notes payable		
Bank loan	\$95,553	\$82,997
Automobile loan	3,162	1,103
	-----	-----
	\$98,715	\$84,100
	=====	=====

DAYSTAR PUBLIC RADIO, INC.
(E.I.N. 59-3438641)
ATTACHMENT TO FORM 990 FOR 2003

Page 3, Part IV, Line 63, Loans from Officers, Directors, Trustees & Key Employees

Lender's name and title	Larry W. Linkous, President and Director
Original amount	\$39,833
Balance due	\$20,734
Date of loans	Various
Maturity date	Due on demand
Repayment terms	Due on demand
Interest rate	None
Security provided by borrower	None
Purpose of the loan	Downpayment and closing costs for real estate acquisition, mortgage payments and working capital
Description and fair market value of consideration provided by the lender	Cash \$39,833

DAYSTAR PUBLIC RADIO, INC.
(E.I.N. 59-3438641)
ATTACHMENT TO FORM 990 FOR 2003

Page 3, Part IV, Line 64, Mortgages and other notes payable

Loan #1	Lender's name and title	Colonial Bank
	Original amount	\$100,000
	Balance due	\$82,997
	Date of loan	01-27-01
	Maturity date	01-27-08
	Repayment terms	\$1,770 per month
	Interest rate	Bank's base rate plus 0.5%
	Security provided by borrower	First mortgage on real estate and tower and assignment of tower leases
	Purpose of the loan	Purchase and erection of broadcast tower
	Description and fair market value of consideration provided by the lender	Cash \$100,000
Loan #2	Lender's name and title	First Federal Savings Bank
	Original amount	\$5,018
	Balance due	\$1,103
	Date of loan	12-13-01
	Maturity date	06-13-04
	Repayment terms	\$189 per month
	Interest rate	9.5%
	Security provided by borrower	Lien on 1995 Plymouth Voyager
	Purpose of the loan	Purchase of 1995 Plymouth Voyager
	Description and fair market value of consideration provided by the lender	Cash \$5,018

DAYSTAR PUBLIC RADIO, INC.
(E.I.N. 59-3438641)
ATTACHMENT TO SCHEDULE A (FORM 990) FOR 2003

Page 2, Part III, Item 2b, Lending of money or other extension of credit

The corporation's president advanced the Corporation cash during the year in the amount of \$2,600.

Page 2, Part III, Item 2b, Furnishings of goods, services or facilities

Certain of the Corporation's officers and directors provided services to the Corporation without receiving any compensation.

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box **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—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 Daystar Public Radio, Inc.	Employer identification number 59 : 3438641
	Number, street, and room or suite no. If a P.O. box, see instructions. 788 Florencia Circle	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Titusville, FL 32780	

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

- Form 990 Form 990-EZ Form 990-T (sec. 401(a) or 408(a) trust) Form 1041-A Form 5227 Form 8870
 Form 990-BL Form 990-PF Form 990-T (trust other than above) Form 4720 Form 6069

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

- 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 November 15 , 20 04

5 For calendar year 2003 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 Additional time is required to assemble and summarize all information necessary for the preparation of 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 \$ _____

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 \$ _____

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 instructions \$ _____

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 Conrad M. Jones, Jr. Title C.P.A. Date 8-12-04

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 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 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 Conrad M. Jones, Jr., C.P.A.
	Number and street (include suite, room, or apt. no.) Or a P.O. box number 1061 Cheney Highway
	City or town, province or state, and country (including postal or ZIP code) Titusville, FL 32780-6356

EXTENSION APPROVED
AUG 25 2004
 SUBMISSION PROCESSED
 FIELD OFFICE
 DIRECTOR
 CLIENT

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ 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).
- Note: 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)
Note: Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only ▶
 All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Type or print	Name of Exempt Organization Daystar Public Radio, Inc.	Employer identification number 59 ; 3438641
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 788 Florencia Circle	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Titusville, FL 32780	

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 (sec. 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 |

- 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-month, for **990-T corporation**) extension of time until August 16, 2004 to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 2003 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 \$ _____

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 \$ _____

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 \$ _____

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 ▶ Carol M. Jones Jr. Title ▶ C.P.A. Date ▶ 5-10-04