

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

2003

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2003 calendar year, or tax year beginning JUNE 01, 2003, and ending MAY 31, 2004

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

C Name of organization: TITUSVILLE PLAYHOUSE, INC.
301 JULIA STREET
Titusville FL 32796-3520

D Employer identification number: 59-6177447

E Telephone number: (321) 268-3711

F Acctg. method: Cash [] Accrual [X] 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 & I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? Yes [] No [X]

G Website:

J Organization type (check only one) [X] 501(c)(3) [] 4947(a)(1) [] 527

H(b) If "Yes," enter number of affiliates: []
H(c) Are all affiliates included? Yes [] No []

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

I Group Exemption Number

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 195,608

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

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See instructions.)

Table with 21 rows and 4 columns: Description, Sub-column (a-c), Total, and Final Total. Includes sections for Revenue (lines 1-12), Expenses (lines 13-17), and Net Assets (lines 18-21).

SCANNED APR 18 2005

RECEIVED APR 17 2005

EXPENSES

ASSETS

For Paperwork Reduction Act Notice, see the separate instructions.

Handwritten numbers: 613-14 17

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. (See instructions.)

Do not include amounts reported on line 8b, 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	26,436	26,436		
26	Other salaries and wages.	26	51,646	39,446	12,200	
27	Pension plan contributions.	27				
28	Other employee benefits	28				
29	Payroll taxes.	29	4,725	3,018	1,707	
30	Professional fundraising fees	30				
31	Accounting fees	31	3,516		3,516	
32	Legal fees.	32				
33	Supplies.	33	515		515	
34	Telephone	34	3,718		3,718	
35	Postage and shipping	35	2,594		2,594	
36	Occupancy.	36	26,198		26,198	
37	Equipment rental and maintenance	37	11,537		11,537	
38	Printing and publications	38	1,971	1,971		
39	Travel.	39	253		253	
40	Conferences, conventions, and meetings.	40				
41	Interest.	41	4,566		4,566	
42	Depreciation, depletion, etc. (attach schedule).	42	18,600		18,600	
43	Other expenses not covered above (itemize). a PROMOTIONS	43a	4,608		4,608	
	b INSURANCE	43b	18,346		18,346	
	c BANK FEES	43c	485		485	
	d DUES/SUBSCRIPTIONS	43d	1,086		1,086	
	e See attachment 7	43e	36,251	33,517	2,734	
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	217,051	77,952	139,099	0

Joint Costs. Check if you are following SOP 98-2.
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? . . . Yes No
 If "Yes," enter (i) aggregate amount of these joint costs \$ _____ ; (ii) the amount allocated to Program services \$ _____ ;
 (iii) the amount allocated to Management and general \$ _____ ; and (iv) the amount allocated to Fundraising \$ _____

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

What is the organization's primary exempt purpose? . . . **LIVE THEATRE PERFORMANCES & EDUCATION**
 All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service	Program Service Expenses (Required for 501(c)(3) & (4) orgs., & 4947(a)(1) trusts, but optional for others.)
a PRODUCTION OF LIVE THEATRICAL PRODUCTIONS FOR A TOTAL OF 75 PERFORMANCES OF LIVE PLAYS WITH 20,790 AUDIENCE MEMBERS AND APPROXIMATELY 710 PARTICIPANTS AND VOLUNTEERS (Grants and allocations \$ _____)	63,928
b PROGRAM ADVERTISING-SALE OF PROGRAM SPACE TO RAISE FUNDS TO OFFSET PROGRAM PREPARATION AND PRINTING (Grants and allocations \$ _____)	1,971
c SALE OF BEVERAGES AND SNACKS DURING LIVE PERFORMANCES FOR THE BENEFIT AND COMFORT OF PATRONS. PROCEEDS ARE USED TO OFFSET PRODUCTION COSTS WHICH BENEFIT THE EXEMPT PURPOSE OF THE ORGANIZATION (Grants and allocations \$ _____)	7,819
d CLASSES, WORKSHOPS AND OTHER ACTIVITIES CONDUCTED TO EDUCATE ADULTS AND CHILDREN ABOUT ARTISTIC AND TECHNICAL THEATRE. THERE WERE 64 WORKSHOPS, 3 CAMPS, 12 PERFORMANCES WITH 380 ATTENDEES AND 87 PARTICIPANTS (Grants and allocations \$ _____)	4,234
e Other program services (attach schedule) (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	77,952

Part IV Balance Sheets (See Specific 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
A S S E T S	45 Cash -- non-interest-bearing.....			20,292	45	6,816
	46 Savings and temporary cash investments.....			251	46	207
	47a Accounts receivable.....	47a	374			
	b Less: allowance for doubtful accounts.....	47b		5,374	47c	374
	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.....			5,183	53	1,722
	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...#2	57a	759,856				
b Less: accumulated depreciation (attach schedule).....	57b	434,898	339,556	57c	324,958	
58 Other assets (describe <input type="checkbox"/> See attachment #3)			299	58	299	
59 Total assets (add lines 45 through 58) (must equal line 74).....			370,955	59	334,376	
L I A B I L I T I E S	60 Accounts payable and accrued expenses.....		3,749	60	2,439	
	61 Grants payable.....			61		
	62 Deferred revenue.....		10,353	62	7,443	
	63 Loans from officers, directors, trustees, and key employees (attach schedule).....				63	
	64a Tax-exempt bond liabilities (attach schedule).....				64a	
	b Mortgages and other notes payable (attach schedule).....#4			33,330	64b	27,676
	65 Other liabilities (describe <input type="checkbox"/>)				65	
	66 Total liabilities (add lines 60 through 65).....			47,432	66	37,558
N E T A S S E T S O R F U N D B A L A N C E S	Organizations that follow SFAS 117, check here.. <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.					
	67 Unrestricted.....		323,523	67	296,799	
	68 Temporarily restricted.....			68	19	
	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.....			72		
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21).....			323,523	73	296,818
	74 Total liabilities and net assets / fund balances (add lines 66 and 73).....			370,955	74	334,376

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

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

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

a Total revenue, gains, and other support per audited financial statements ▶ **a**

b Amounts included on line a but not on line 12, Form 990:

(1) Net unrealized gains on investments . . \$ _____

(2) Donated services & use of facilities . \$ _____

(3) Recoveries of prior year grants \$ _____

(4) Other (specify): _____ \$ _____

Add amounts on lines (1) through (4) . . ▶ **b**

c Line a minus line b ▶ **c**

d Amounts included on line 12, Form 990 but not on line a:

(1) Investment expenses not included on line 6b, Form 990 \$ _____

(2) Other (specify): _____ \$ _____

Add amounts on lines (1) and (2) ▶ **d**

e Total revenue per line 12, Form 990 (line c plus line d) ▶ **e** 0

a Total expenses and losses per audited financial statements ▶ **a**

b Amounts included on line a but not on line 17, Form 990:

(1) Donated services & use of facilities . . \$ _____

(2) Prior year adjustments reported on line 20, Form 990 \$ _____

(3) Losses reported on line 20, Form 990 \$ _____

(4) Other (specify): _____ \$ _____

Add amounts on lines (1) through (4) . . ▶ **b**

c Line a minus line b ▶ **c**

d Amounts included on line 17, Form 990 but not on line a:

(1) Investment expenses not included on line 6b, Form 990 \$ _____

(2) Other (specify): _____ \$ _____

Add amounts on lines (1) and (2) ▶ **d**

e Total expenses per line 17, Form 990 (line c plus line d) ▶ **e** 0

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see Specific 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 comp.	(E) Expense account and other allowances
RUSS BAUSCH 4145 POLARIS AVENUE COCOA, FL	PRESIDENT			
NANCY SPENO 2065 CATHY CIRCLE TITUSVILLE, FL	VP PLANNING			
ASHLEY BAUER	TREASURER			
ANDREW VILLAIN 4150 SHERWOOD DRIVE TITUSVILLE, FL	VP PRODUCTION			
MARY ANN JAMESON 4030 INDIAN RIVER DRIV COCOA, FL	SECRETARY			
See attachment 8				

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 Specific Instructions.

Part VI Other Information (See Specific Instructions.)		Yes	No
76	Did the organization engage in any activity not previously reported to IRS? If "Yes," attach detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . .	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . .	79	X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization ► _____ 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	N/A
b	Did the organization file Form 1120-POL for this year?	81b	N/A
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	N/A
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	N/A
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	N/A
	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.		
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e).	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? . . .	85h	N/A
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ► N/A ; section 4912 ► N/A ; section 4955 ► N/A		
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.	89b	X
c	Enter. Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958.		N/A
d	Enter. Amount of tax on line 89c, above, reimbursed by the organization		N/A
90a	List the states with which a copy of this return is filed ► FLORIDA		
b	Number of employees employed in the pay period that includes March 12, 2003 (See instructions).	90b	N/A
91	The books are in care of ► AMY MCDONALD Telephone no. ► (321) 268-3711 Located at ► 301 JULIA STREET, TITUSVILLE, FL ZIP + 4 ► 32780		
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 Specific Instructions.)

	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	
Note: Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
a LIVE THEATRICAL PE					87,385
b PROGRAM ADVERTISIN					3,099
c HOSPITALITY					17,660
d CLASSES-ADULT/RISI					9,324
e CHILDRENS THEATRE					20,402
f Medicare/Medicaid payments					
g Fees & contracts from govt. agencies					
94 Membership dues & assessments . .					
95 Interest on savings and temporary cash investments			14	3	
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property			01	8,691	
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events . .			01	8,984	
102 Gross profit/(loss) from sales of inventory .					
103 Other revenue: a					
b OTHER INCOME			01	1,426	
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E)) . .		0		19,104	137,870
105 Total (add line 104, columns (B), (D), and (E))					156,974

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See Specific Instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93A	LIVE PERFORMANCES ARE PRIMARY METHOD OF ACCOMPLISHING EXEMPT PURPOS
93B	INCOME FROM PROGRAM ADVERTISING IS USED TO OFFSET COST OF PROGRAM
93C	SALE OF BEVERAGES AND SNACKS ADDS TO REVENUES AND PATRON COMFORT
93D&E	PROGRAMS DESIGNED TO TRAIN FUTURE PERFORMERS AND TECHNICIANS

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions.)

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

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

- (a) Did organization, during the year, receive any funds, directly or indirectly, from a personal benefit contract?
 - (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
- Note:** If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Please Sign Here

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

Signature of officer: Nora Jean Drown

Type or print name and title: NORA JEAN DROWN

Paid Preparer's Use Only

Preparer's signature: Ernest Restina, CPA

Firm's name (or yours if self-employed), address, and ZIP + 4: HUNT & RESTINA, CPAs
310 CHENEY HWY
TITUSVILLE FL 3278

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

Department of the Treasury
Internal Revenue Service

Supplementary Information -- (See separate instructions.)
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization
TITUSVILLE PLAYHOUSE, INC.

Employer identification number
59-6177447

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See 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 empl. benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000	0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See 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	0	

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ. Schedule A (Form 990 or 990-EZ) 2003

Part III Statements About Activities (See 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.)		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)#5		
a	Sale, exchange, or leasing of property?	2a	X
b	Lending of money or other extension of credit?	2b	X
c	Furnishing of goods, services, or facilities?	2c	X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e	Transfer of any part of its income or assets?	2e	X
3a	Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.)	3a	X
b	Do you have a section 403(b) annuity plan for your employees?	3b	X
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?	4	X

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

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

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

Calendar year (or fiscal year beginning in)	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	47,520	52,973	32,352	36,947	169,792
16 Membership fees received			1,050	725	1,775
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.	174,322	164,852	175,113	163,504	677,791
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975.	10,797	6,265	4,939	2,224	24,225
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. #6.	34,061	8,326	5,156	34,098	81,641
23 Total of lines 15 through 22	266,700	232,416	218,610	237,498	955,224
24 Line 23 minus line 17	92,378	67,564	43,497	73,994	277,433
25 Enter 1% of line 23	2,667	2,324	2,186	2,375	

26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24	26a	N/A
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	N/A
c Total support for section 509(a)(1) test. Enter line 24, column (e).		26c	N/A
d Add. Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____		26d	N/A
e Public support (line 26c minus line 26d total)		26e	N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))		26f	N/A %

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) _____ (2001) _____ (2000) _____ (1999) _____
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2002) _____ (2001) _____ (2000) _____ (1999) _____	
c Add. Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____	27c 849,358
d Add. Line 27a total _____ and line 27b total _____	27d
e Public support (line 27c total minus line 27d total)	27e 849,358
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) . . .	27f 955,224
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	27g 88.92 %
h Investment Income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	27h 2.54 %

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

Part V Private School Questionnaire (See the instructions.)

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

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?		
If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		
32 Does the organization maintain the following.		
a Records indicating the racial composition of the student body, faculty, and administrative staff?		
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d Copies of all material used by the organization or on its behalf to solicit contributions?		
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		
b Admissions policies?		
c Employment of faculty or administrative staff?		
d Scholarships or other financial assistance?		
e Educational policies?		
f Use of facilities?		
g Athletic programs?		
h Other extracurricular activities?		
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
34a Does the organization receive any financial aid or assistance from a governmental agency?		
b Has the organization's right to such aid ever been revoked or suspended?		
If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation		

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

N/A

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

Limits on Lobbying Expenditures

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

		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table --			
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.)

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					

Part VI-B Lobbying Activity by Nonelecting Public Charities
 (For reporting only by organizations that did not complete Part VI-A) (See 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.	Yes	No	Amount
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.)			

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

Depreciation and Amortization (Including Information on Listed Property)

2003

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

▶ Attach to your tax return.

Attachment
Sequence No. **67**

Name(s) shown on return TITUSVILLE PLAYHOUSE, INC.	Business or activity to which this form relates FOR FORM 990	Identifying number 59-6177447
--	--	---

Part I Election To Expense Certain Tangible Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See the instructions for a higher limit for certain businesses	1	100,000
2 Total cost of section 179 property placed in service (see the instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	400,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see the instructions.	5	100,000

(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6		
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2002 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	100,000
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11.	12	
13 Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12 ▶	13	

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

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

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

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

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2003	17	18,445
18 If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here. ▶ <input type="checkbox"/>		

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

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr. (business/investment use only -- see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property		3,100	15	HY	150DB	155
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

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

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See the instructions.)

21 Listed property. Enter amount from line 28.	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations -- see instr.	22	18,600
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

2003 Federal Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC., 05-31-2004

11-22-2004

Description	Date	Method	Year	Cost	Land/ Other	\$179	Spec Allow	Basis	Prior	Current
General										
INTERIOR REP ELECT	01-08-04	150DBHY	15	3,100	0	0	0	3,100	0	155
INTERNAL REPAIRS	10-14-04	150DBHY	15	902	0	0	0	902	0	0
2 Assets			Totals:	4,002	0	0	0	4,002	0	155
Land										
LAND	06-01-84	S/L	0	22,459	22,459	0	0	0	0	0
1 Asset			Totals	22,459	22,459	0	0	0	0	0
Improvements										
INTERIOR & FIXTURES	01-01-85	150DBHY	15	29,303	0	0	0	29,303	29,303	0
BALCONY IMPROVEMENTS	07-21-86	S/LHY	40	6,938	0	0	0	6,938	2,855	173
BUILDING IMPROVEMENT	01-21-89	S/LHY	35	93,734	0	0	0	93,734	38,385	2,678
STORAGE	07-07-89	S/L	12	1,489	0	0	0	1,489	1,612	0
DRESSING ROOM PAS	01-30-90	S/LHY	12	209	0	0	0	209	87	0
EXTERIOR REPAIR	11-01-91	S/LHY	40	35,235	0	0	0	35,235	10,939	881
AWNINGS	11-01-91	S/L	12	2,800	0	0	0	2,800	2,800	0
MATERIAL FOR STOR	05-31-92	S/L	7	2,896	0	0	0	2,896	2,896	0
AC UNIT & THERMO	07-01-92	S/L	7	4,347	0	0	0	4,347	4,347	0
ROOF REPAIR	03-31-93	S/LHY	12	18,083	0	0	0	18,083	18,083	0
MARQUEE SIGN	05-18-98	S/L	10	750	0	0	0	750	375	75
AC UNIT	10-16-98	S/L	10	1,200	0	0	0	1,200	560	120
AWNINGS	05-29-02	S/L	15	1,250	0	0	0	1,250	42	83
AWNINGS	07-16-02	S/L	12	1,250	0	0	0	1,250	52	104
AC UNIT	09-01-02	S/LHY	7	9,225	0	0	0	9,225	659	1,318
15 Assets			Totals	208,709	0	0	0	208,709	112,995	5,432
Buildings										
BUILDING	06-01-84	S/LMM	40	390,000	0	0	0	390,000	185,250	9,750
1 Asset			Totals	390,000	0	0	0	390,000	185,250	9,750

* Asset disposed this year

-C Carryover basis in like-kind exchange transaction

-B Excess basis in like-kind exchange transaction

2003 Federal Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC., 05-31-2004

11-22-2004

Description	Date	Method	Year	Cost	Land/ Other	\$179	Spec Allow	Basis	Prior	Current
Furniture & Fixtures										
DESK & REGISTER	06-01-85	S/L	12	1,000	0	0	0	1,000	1,000	0
2 FILE CABINETS	07-07-89	S/L	12	280	0	0	0	280	280	0
BIFOLDING TABLE	07-01-91	S/L	7	305	0	0	0	305	305	0
3 CHAIRS	07-01-91	S/L	7	75	0	0	0	75	75	0
ART BOOKS	07-01-91	S/L	7	146	0	0	0	146	146	0
CARPET	08-01-91	S/L	7	1,443	0	0	0	1,443	1,443	0
POSTAGE SCALE	07-01-92	S/L	5	158	0	0	0	158	158	0
BATTERY BACKUP	06-24-94	S/L	5	185	0	0	0	185	185	0
OFFICE CHAIR	05-15-97	S/L	7	94	0	0	0	94	86	7
SAFE	12-31-99	S/L	12	313	0	0	0	313	91	26
CHAIR	06-30-01	S/L	10	140	0	0	0	140	28	14
11 Assets			Totals.	4,139	0	0	0	4,139	3,797	47
Office Equipment										
FAX MACHINE	10-16-00	S/L	5	240	0	0	0	240	76	0
VACUUM CLEANER	02-18-88	S/L	12	476	0	0	0	476	476	0
MAC PLUS COMPUTER	02-19-88	S/L	12	3,422	0	0	0	3,422	3,422	0
LASER PRINTER	06-24-88	S/L	12	2,077	0	0	0	2,077	2,077	0
COMPUTER DRIVE & PRO	12-01-88	S/L	12	1,469	0	0	0	1,469	1,469	0
CANISTER VACUUM	06-26-89	S/L	12	123	0	0	0	123	123	0
TYPEWRITER	10-09-89	S/L	5	489	0	0	0	489	489	0
COMPUTER UPGRADE	11-06-90	S/L	5	613	0	0	0	613	613	0
TELEPHONE SYSTEM	12-05-90	S/L	7	774	0	0	0	774	774	0
MISC EQUIPMENT	06-01-91	S/L	7	269	0	0	0	269	269	0
ANSWER MACHINE	07-01-91	S/L	5	132	0	0	0	132	132	0
PAYROLL PROGRAM	09-01-91	S/L	5	279	0	0	0	279	279	0
TYPEWRITER	05-01-92	S/L	5	200	0	0	0	200	200	0
MAC PROFORMA COM	12-23-94	S/L	5	1,502	0	0	0	1,502	1,502	0
CASH REGISTER	05-13-95	S/L	5	167	0	0	0	167	167	0
SCANNER	06-01-97	S/L	5	244	0	0	0	244	244	0
COMPUTER	04-27-98	S/L	5	2,362	0	0	0	2,362	2,362	0
PRINTER	10-16-00	S/L	5	411	0	0	0	411	212	82
GATEWAY PC COMPUTER	10-31-00	S/L	5	739	0	0	0	739	382	148
19 Assets			Totals	15,988	0	0	0	15,988	15,268	230

* Asset disposed this year

~C Carryover basis in like-kind exchange transaction

~B Excess basis in like-kind exchange transaction

2003 Federal Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC., 05-31-2004

11-22-2004

Description	Date	Method	Year	Cost	Land/ Other	\$179	Spec Allow	Basis	Prior	Current
Equipment & Machinery										
THEATRE EQUIPMENT	06-01-84	S/L	7	57,304	0	0	0	57,304	57,304	0
THEATRE ASSETS	08-12-85	S/L	12	595	0	0	0	595	595	0
STAGE EQUIPMENT	03-21-87	S/L	12	1,890	0	0	0	1,890	1,890	0
ICE MACHINE	08-01-87	S/L	12	1,597	0	0	0	1,597	1,597	0
STREET LIGHTS	09-01-87	S/L	12	2,500	0	0	0	2,500	2,500	0
LIGHT EQUIPMENT	11-01-87	S/L	12	1,111	0	0	0	1,111	1,111	0
BAR	12-27-87	S/L	12	1,627	0	0	0	1,627	1,627	0
PIANO & RISERS	03-03-88	S/L	12	4,387	0	0	0	4,387	4,387	0
SOUND ANALYSIS	02-06-89	S/L	12	175	0	0	0	175	175	0
PLATFORM SEATS	04-30-89	S/L	12	889	0	0	0	889	889	0
THEATRE EQUIPMENT	07-03-89	S/L	12	1,440	0	0	0	1,440	1,440	0
SCRIM	08-01-90	S/L	3	555	0	0	0	555	555	0
EQUIPMENT	09-01-90	S/L	7	3,412	0	0	0	3,412	3,412	0
LIGHTS, CURTAIN, ETC	03-01-91	S/L	7	4,135	0	0	0	4,135	4,135	0
THEATRE EQUIP	07-01-91	S/L	3	3,303	0	0	0	3,303	3,303	0
THEATRE EQUIPMENT	07-01-91	S/L	3	277	0	0	0	277	277	0
SOUND SYSTEM	11-01-94	S/L	7	2,494	0	0	0	2,494	2,494	0
CD PLAYER	07-24-96	S/L	5	318	0	0	0	318	318	0
NEW CHAIRS	11-01-96	S/L	10	4,800	0	0	0	4,800	3,120	480
SOUND	07-31-98	S/L	5	506	0	0	0	506	497	9
SOUND EQUIPMENT	08-31-98	S/L	5	203	0	0	0	203	198	5
CD PLAYER	09-01-99	S/L	5	95	0	0	0	95	92	3
AMPLIFIER	11-10-99	S/L	7	450	0	0	0	450	235	64
ORCHESTRA LIGHT	11-18-99	S/L	5	204	0	0	0	204	147	41
TRAVELER & CURTAIN	03-31-00	S/L	5	3,975	0	0	0	3,975	2,584	795
FOG MACHINE	03-31-00	S/L	12	463	0	0	0	463	85	39
DISHWASHER	03-31-00	S/L	7	273	0	0	0	273	127	39
KEYBOARD	05-19-00	S/L	7	1,500	0	0	0	1,500	642	214
ICE MACHINE	05-26-00	S/L	10	482	0	0	0	482	144	48
ICE MACHINE	08-09-00	S/L	10	386	0	0	0	386	117	39
CARPET	08-10-00	S/L	12	4,940	0	0	0	4,940	1,167	412
STAGE LIGHTS	08-31-00	S/L	12	3,606	0	0	0	3,606	824	300
POPCORN MACHINE RST	04-27-01	S/L	10	509	0	0	0	509	106	51
CURTAINS & TEASERS	07-13-01	S/L	10	3,155	0	0	0	3,155	632	316
BLINDS	09-13-01	S/L	10	190	0	0	0	190	38	19
HANDHELD MICS	09-22-01	S/L	7	338	0	0	0	338	96	48

* Asset disposed this year

-C Carryover basis in like-kind exchange transaction

-B Excess basis in like-kind exchange transaction

2003 Federal Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC., 05-31-2004

11-22-2004

Description	Date	Method	Year	Cost	Land/ Other	§179	Spec Allow	Basis	Prior	Current	
<u>Equipment & Machinery</u>											
HANDHELD MICS	10-18-01	S/L	7	375	0	0	0	375	108	54	
FREEZER	11-09-01	S/L	10	100	0	0	0	100	20	10	
38 Assets				Totals	114,559	0	0	0	114,559	98,988	2,986
87 Assets				Grand Totals	759,856	22,459	0	0	737,397	416,298	18,600

* Asset disposed this year

~C Carryover basis in like-kind exchange transaction

~B Excess basis in like-kind exchange transaction

2003 AMT Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC., 05-31-2004

11-22-2004

Description	Date	Method	Year	Basis	Prior	AMT	Regular	Adjust
General								
INTERIOR REP ELECT	01-08-04	150DBHY	15	3,100	0	155	155	0
INTERNAL REPAIRS	10-14-04	150DBHY	15	902	0	0	0	0
2 Assets		Totals:		4,002	0	155	155	0
Land								
LAND	06-01-84	S/L	0	0	0	0	0	0
1 Asset		Totals		0	0	0	0	0
Improvements								
INTERIOR & FIXTURES	01-01-85	150DBHY	20	29,303	1,307	1,307	0	-1,307
BALCONY IMPROVEMENTS	07-21-86	S/LHY	20	6,938	173	173	173	0
BUILDING IMPROVEMENT	01-21-89	S/LHY	20	93,734	2,678	2,678	2,678	0
STORAGE	07-07-89	S/L	12	1,489	0	0	0	0
DRESSING ROOM PAS	01-30-90	S/LHY	34	209	9	9	0	-9
EXTERIOR REPAIR	11-01-91	S/LHY	20	35,235	881	881	881	0
AWNINGS	11-01-91	S/L	12	2,800	233	117	0	-117
MATERIAL FOR STOR	05-31-92	S/L	7	2,896	0	0	0	0
AC UNIT & THERMO	07-01-92	S/L	7	4,347	0	0	0	0
ROOF REPAIR	03-31-93	S/LHY	16	18,083	1,506	1,506	0	-1,506
MARQUEE SIGN	05-18-98	S/L	10	750	75	75	75	0
AC UNIT	10-16-98	S/L	10	1,200	120	120	120	0
AWNINGS	05-29-02	S/L	15	1,250	42	83	83	0
AWNINGS	07-16-02	S/L	12	1,250	52	104	104	0
AC UNIT	09-01-02	S/LHY	7	9,225	659	1,318	1,318	0
15 Assets		Totals		208,709	7,735	8,371	5,432	-2,939
Buildings								
BUILDING	06-01-84	S/LMM	40	390,000	9,750	9,750	9,750	0
1 Asset		Totals		390,000	9,750	9,750	9,750	0
Furniture & Fixtures								
DESK & REGISTER	06-01-85	S/L	12	1,000	0	0	0	0
2 FILE CABINETS	07-07-89	S/L	12	280	0	0	0	0
BIFOLDING TABLE	07-01-91	S/L	7	305	0	0	0	0
3 CHAIRS	07-01-91	S/L	7	75	0	0	0	0
ART BOOKS	07-01-91	S/L	7	146	0	0	0	0
CARPET	08-01-91	S/L	7	1,443	0	0	0	0
POSTAGE SCALE	07-01-92	S/L	5	158	0	0	0	0
BATTERY BACKUP	06-24-94	S/L	5	185	0	0	0	0
OFFICE CHAIR	05-15-97	S/L	7	94	13	7	7	0
SAFE	12-31-99	S/L	12	313	26	26	26	0
CHAIR	06-30-01	S/L	10	140	14	14	14	0
11 Assets		Totals.		4,139	53	47	47	0

* Asset disposed this year

~C Carryover basis in like-kind exchange transaction

~B Excess basis in like-kind exchange transaction

2003 AMT Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC., 05-31-2004

11-22-2004

Description	Date	Method	Year	Basis	Prior	AMT	Regular	Adjust
<u>Office Equipment</u>								
FAX MACHINE	10-16-00	S/L	5	240	0	0	0	0
VACUUM CLEANER	02-18-88	S/L	12	476	0	0	0	0
MAC PLUS COMPUTER	02-19-88	S/L	12	3,422	0	0	0	0
LASER PRINTER	06-24-88	S/L	12	2,077	0	0	0	0
COMPUTER DRIVE & PRO	12-01-88	S/L	12	1,469	0	0	0	0
CANISTER VACUUM	06-26-89	S/L	12	123	0	0	0	0
TYPEWRITER	10-09-89	S/L	5	489	0	0	0	0
COMPUTER UPGRADE	11-06-90	S/L	5	613	0	0	0	0
TELEPHONE SYSTEM	12-05-90	S/L	7	774	0	0	0	0
MISC EQUIPMENT	06-01-91	S/L	7	269	0	0	0	0
ANSWER MACHINE	07-01-91	S/L	5	132	0	0	0	0
PAYROLL PROGRAM	09-01-91	S/L	5	279	0	0	0	0
TYPEWRITER	05-01-92	S/L	5	200	0	0	0	0
MAC PROFORMA COM	12-23-94	S/L	5	1,502	0	0	0	0
CASH REGISTER	05-13-95	S/L	5	167	0	0	0	0
SCANNER	06-01-97	S/L	5	244	24	0	0	0
COMPUTER	04-27-98	S/L	5	2,362	472	0	0	0
PRINTER	10-16-00	S/L	5	411	82	82	82	0
GATEWAY PC COMPUTER	10-31-00	S/L	5	739	148	148	148	0
19 Assets			Totals	15,988	726	230	230	0
<u>Equipment & Machinery</u>								
THEATRE EQUIPMENT	06-01-84	S/L	7	57,304	0	0	0	0
THEATRE ASSETS	08-12-85	S/L	12	595	0	0	0	0
STAGE EQUIPMENT	03-21-87	S/L	12	1,890	0	0	0	0
ICE MACHINE	08-01-87	S/L	12	1,597	0	0	0	0
STREET LIGHTS	09-01-87	S/L	12	2,500	0	0	0	0
LIGHT EQUIPMENT	11-01-87	S/L	12	1,111	0	0	0	0
BAR	12-27-87	S/L	12	1,627	0	0	0	0
PIANO & RISERS	03-03-88	S/L	12	4,387	0	0	0	0
SOUND ANALYSIS	02-06-89	S/L	12	175	0	0	0	0
PLATFORM SEATS	04-30-89	S/L	12	889	0	0	0	0
THEATRE EQUIPMENT	07-03-89	S/L	12	1,440	0	0	0	0
SCRIM	08-01-90	S/L	3	555	0	0	0	0
EQUIPMENT	09-01-90	S/L	7	3,412	0	0	0	0
LIGHTS, CURTAIN, ETC	03-01-91	S/L	7	4,135	0	0	0	0
THEATRE EQUIP	07-01-91	S/L	3	3,303	0	0	0	0
THEATRE EQUIPMENT	07-01-91	S/L	3	277	0	0	0	0
SOUND SYSTEM	11-01-94	S/L	7	2,494	0	0	0	0
CD PLAYER	07-24-96	S/L	5	318	0	0	0	0
NEW CHAIRS	11-01-96	S/L	10	4,800	480	480	480	0

* Asset disposed this year

-C Carryover basis in like-kind exchange transaction

-B Excess basis in like-kind exchange transaction

2003 AMT Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC., 05-31-2004

11-22-2004

Description	Date	Method	Year	Basis	Prior	AMT	Regular	Adjust
<u>Equipment & Machinery</u>								
SOUND	07-31-98	S/L	5	506	101	51	9	-42
SOUND EQUIPMENT	08-31-98	S/L	5	203	41	20	5	-15
CD PLAYER	09-01-99	S/L	5	95	19	19	3	-16
AMPLIFIER	11-10-99	S/L	7	450	64	64	64	0
ORCHESTRA LIGHT	11-18-99	S/L	5	204	41	41	41	0
TRAVELER & CURTAIN	03-31-00	S/L	5	3,975	795	795	795	0
FOG MACHINE	03-31-00	S/L	12	463	39	39	39	0
DISHWASHER	03-31-00	S/L	7	273	39	39	39	0
KEYBOARD	05-19-00	S/L	7	1,500	214	214	214	0
ICE MACHINE	05-26-00	S/L	10	482	48	48	48	0
ICE MACHINE	08-09-00	S/L	10	386	39	39	39	0
CARPET	08-10-00	S/L	12	4,940	412	412	412	0
STAGE LIGHTS	08-31-00	S/L	12	3,606	300	300	300	0
POPCORN MACHINE RST	04-27-01	S/L	10	509	51	51	51	0
CURTAINS & TEASERS	07-13-01	S/L	10	3,155	316	316	316	0
BLINDS	09-13-01	S/L	10	190	19	19	19	0
HANDHELD MICS	09-22-01	S/L	7	338	48	48	48	0
HANDHELD MICS	10-18-01	S/L	7	375	54	54	54	0
FREEZER	11-09-01	S/L	10	100	10	10	10	0
38 Assets	Totals			114,559	3,130	3,059	2,986	-73
87 Asset	Grand Totals			737,397	21,394	21,612	18,600	-3,012

* Asset disposed this year

~C Carryover basis in like-kind exchange transaction

~B Excess basis in like-kind exchange transaction

Schedule of Special Events and Activities

Attachment 1: page 1 - 990, Page 1, Part I, line 9

Open to Public Inspection	For calendar year 2003 or tax period beginning 06-01-2003, and ending 05-31-2004.		
Name of Organization	TITUSVILLE PLAYHOUSE, INC.		Employer Identification Number 59-6177447

Description of Largest Three Special Events

(A) DELICIOUS DEMIS

(B) CONCERT SERIES

(C) FASHION SHOW

Type and Number of Other Events

COMEDY SHOW, VARIETY SHOW, HALLOWEEN SHOW

Special Event:	(A)	(B)	(C)	All Other	Total
Gross Receipts	2,199	8,446	1,168	2,433	14,246
Less: Contributions	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Gross Revenue	2,199	8,446	1,168	2,433	14,246
Less: Direct Expenses	<u>52</u>	<u>3,395</u>	<u> </u>	<u>1,815</u>	<u>5,262</u>
Net Income or (loss)	2,147	5,051	1,168	618	8,984

Schedule of Land, Building & Equipment

Attachment 2: page 1 - 990 Page 3, Part IV, Line 57a-c

Open to Public Inspection For calendar year 2003 or tax period beginning 06-01-2003, and ending 05-31-2004.

Name of Organization TITUSVILLE PLAYHOUSE, INC. **Employer Identification Number** 59-6177447

Description of Property	Cost or Other Basis	Accumulated Depreciation	Book Value	Fair Market Value (Form 990-PF only)
SCHEDULE ATTACHED	759,856	434,898	324,958	
Total	759,856	434,898	324,958	

Schedule of Other Expenses

Attachment 7: page 1 - 990 Page 2, Part II, Line 43

Open to Public			
Inspection	For calendar year 2003 or tax period beginning	06-01-2003, and ending	05-31-2004.
Name of Organization			Employer Identification Number
TITUSVILLE PLAYHOUSE, INC.			59-6177447

Other Expenses	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
TAXES	2,118		2,118	
HOSPITALITY	7,816	7,816		
ADULT THEATRE CLASSES	1,140	1,140		
RISING STARS EXPENSES	2,216	2,216		
CTA EXPENSE	878	878		
SCRIPTS & ROYALTIES	7,597	7,597		
PROGRAM FLYERS	692	692		
TICKETS	1,429	1,429		
SETS & PROPS	996	996		
COSTUMES	941	941		
MAKEUP & HAIR	191	191		
LIGHTS & SOUND	245	245		
EQUIPMENT & TOOLS	442	442		
ADVERTISING & PROMOTION	6,459	6,459		
MUSICAL PRODUCTION	2,415	2,415		
MISC PRODUCTION	60	60		
POSTAGE	158		158	
GRANT EXPENSES	247		247	
MOTIVATION EXPENSE	211		211	
Page Total	36,251	33,517	2,734	
TOTAL	36,251	33,517	2,734	

Schedule of Other Assets

Attachment 3: page 1 - 990 Page 3, Part IV, line 58

Open to Public Inspection	For calendar year 2003 or tax period beginning 06-01-2003, and ending 05-31-2004.	
Name of Organization	Employer Identification Number	
TITUSVILLE PLAYHOUSE, INC.	59-6177447	

Description	End of Year Book Value	End of Year FMV (Form 990-PF Only)
UTILITY DEPOSITS	299	
Page Totals	299	
Totals	299	

Schedule of Mortgages and Other Notes Payable

Open to Public Inspection For Calender year 2003, or tax year period beginning 06-01-2003 and ending 05-31-2004

Name of Organization: TITUSVILLE PLAYHOUSE, INC. Employer Identification Number: 59-6177447

Lender's Name	Lender's Title	Original Amount	Balance Due	Date of Note	Maturity Date	Repayment Terms
CITY OF TITUSVILLE		75,000	13,549	03-01-85		ON DEMAND
COLONIAL BANK		50,000	14,127	01-20-98	01-20-03	
MISC LOANS		5,370				ON DEMAND

Int. Rate	Security Provided by Borrower	Purpose of Loan	Descript. & Fair Market Value of Consideration by Lender	Relationship

TOTAL BALANCE DUE 27,676

Explanation of Transactions

Attachment 5: page 1 - Sch A Page 2, Part III, line 2

Open to Public Inspection	For calendar year 2003 or tax period beginning 06-01-2003, and ending 05-31-2004.
Name of Organization TITUSVILLE PLAYHOUSE, INC.	Employer Identification Number 59-6177447

Line No.	Explanation
2	EXECUTIVE DIRECTOR IS A SALARIED EMPLOYEE

List of Officers, Directors, Trustees, and Key Employees

Attachment 8: page 1 - 990 Page 4, Part V

Open to Public Inspection	For calendar year 2003 or tax period beginning 06-01-2003, and ending 05-31-2004.			
Name of Organization			Employer Identification Number	
TITUSVILLE PLAYHOUSE, INC.			59-6177447	
(A) Name and Address	(B) Title and Average Hrs. per Week	(C) Compensation (If not paid, enter 0)	(D) Cont. to Employee Ben. Plans & Def. Comp.	(E) Expense Account & Other Allowances
VICKI CHEEK 4614 ROSEBUD STREET COCOA, FL	DIRECTOR			
LYNNE LIBRIZZI 3825 HICKORY HILL BLVD TITUSVILLE, FL	DIRECTOR			
MICHAEL ELLISON 3235 KIRBY DRIVE TITUSVILLE, FL	DIRECTOR			
MELISSA VILLAIN 4150 SHERWOOD DRIVE TITUSVILLE, FL	DIRECTOR			
VIC MEALY 311 JULIA STREET TITUSVILLE, FL	DIRECTOR			
BARBARA WOODWARD 1960 SMITH DRIVE TITUSVILLE, FL	DIRECTOR			
COURTNEY CHARVET 2908 LARKSPUR ST TITUSVILLE, FL	DIRECTOR			
HENRY SIMONSEN 2600 HILLCREST AVENUE TITUSVILLE, FL	DIRECTOR			
CINDY BIXBY 1626 FIFE COURT TITUSVILLE, FL	DIRECTOR			
MERRILL RICH 2001 BREEZY HILL LANE TITUSVILLE, FL	DIRECTOR			
MAGGIE CRENSHAW 2268 FOX HOLLOW DRIVE TITUSVILLE, FL	TECH. DIRECTO			

Schedule of Other Income

Attachment 6: page 1 - Sch A Page 3, Part IV-A, Line 22

Open to Public Inspection		For calendar year 2003 or tax period beginning 06-01-2003, and ending 05-31-2004.			
Name of Organization					Employer Identification Number
TITUSVILLE PLAYHOUSE, INC.					59-6177447
Description	(A) 2002	(B) 2001	(C) 2000	(D) 1999	(E) TOTAL
SPECIAL ACTIVIT	33,883	7,332	3,483	33,770	78,468
MISCELLANEOUS	178	994	1,673	328	3,173
PAGE TOTALS	34,061	8,326	5,156	34,098	81,641
TOTALS	34,061	8,326	5,156	34,098	81,641

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

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 TITUSVILLE PLAYHOUSE, INC.	Employer identification number 59-6177447
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. 301 JULIA STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Titusville FL 32796-3520	

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 01-17, 2005, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year 20____ or _____

▶ tax year beginning 06-01, 2003, and ending 05-31, 2004.

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 \$ 0

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ 0

c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 0

Signature and Verification

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

Signature ▶ Ernie Rosta CPA Title ▶ CPA Date ▶ 10-15-04

For Paperwork Reduction Act Notice, see Instruction Form **8868** (12-2000)