

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)

2004

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 2004 calendar year, or tax year beginning JUNE 01, 2004, and ending MAY 31, 2005

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

C Name of organization: TITUSVILLE PLAYHOUSE, INC.
Number and street (or P.O. box if mail is not delivered to street address): 301 JULIA STREET
City or town, state or country, and ZIP + 4: Titusville FL 32796-3520

D Employer identification number: 59-6177447
E Telephone number: (321) 268-3711
F Acctg. method: [] Cash [X] Accrual [] Other (specify)

G Website: N/A

J Organization type (check only one) [X] 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 & I are not applicable to section 527 organizations.
H(a) Is this a group return for affiliates? [] Yes [X] No
H(b) If "Yes," enter number of affiliates
H(c) Are all affiliates included? (If "No," attach a list. See instructions.) [] Yes [] No
H(d) Is this a separate return filed by an organization covered by a group ruling? [] Yes [X] No
I Group Exemption Number

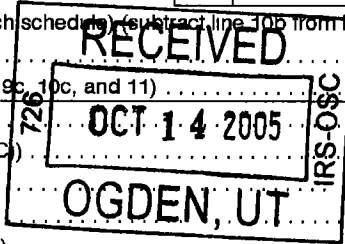
L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 194,703

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 columns for Revenue, Expenses, and Assets. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue including government fees and contracts; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less: rental expenses; 6c Net rental income or (loss); 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 8b Less: cost or other basis & sales expenses; 8c Gain or (loss); 8d Net gain or (loss); 9 Special events and activities; 9a Gross revenue; 9b Less: direct expenses other than fundraising expenses; 9c Net income or (loss) from special events; 10a Gross sales of inventory, less returns and allowances; 10b Less: cost of goods sold; 10c Gross profit or (loss) from sales of inventory; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

SCANNED OCT 27 2005



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	18,862	18,862		
26	Other salaries and wages	26	54,464	41,008	13,456	
27	Pension plan contributions	27				
28	Other employee benefits	28				
29	Payroll taxes	29	5,151	3,137	2,014	
30	Professional fundraising fees	30				
31	Accounting fees	31	1,979		1,979	
32	Legal fees	32				
33	Supplies	33	2,505		2,505	
34	Telephone	34	4,336		4,336	
35	Postage and shipping	35	4,235		4,235	
36	Occupancy	36	28,065		28,065	
37	Equipment rental and maintenance	37	8,424		8,424	
38	Printing and publications	38	1,722	1,722		
39	Travel	39	327		327	
40	Conferences, conventions, and meetings	40				
41	Interest	41	4,636		4,636	
42	Depreciation, depletion, etc. (attach schedule)	42	19,838		19,838	
43	Other expenses not covered above (itemize) a PROMOTIONS	43a	3,637		3,637	
	b INSURANCE	43b	16,064		16,064	
	c BANK FEES	43c	657		657	
	d DUES & SUBSCRIPTIONS	43d	1,231		1,231	
	e See attachment 6	43e	35,613	32,166	3,447	
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	211,746	78,033	133,713	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 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 64 PERFORMANCES OF LIVE PLAYS WITH 10,000 AUDIENCE MEMBERS AND APPROXIMATELY 705 PARTICIPANTS AND VOLUNTEERS. (Grants and allocations \$ _____)	66,076
b	PROGRAM ADVERTISING-SALE OF PROGRAM SPACE TO RAISE FUNDS TO OFFSET PROGRAM PREPARATION AND PRINTING (Grants and allocations \$ _____)	1,722
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 \$ _____)	6,721
d	CLASSES, WORKSHOPS AND OTHER ACTIVITIES CONSTRUCTED TO EDUCATE ADULTS AND CHILDREN ABOUT ARTISTIC AND TECHNICAL THEATRE. THERE WERE 8 WORKSHOPS, 2 CAMPS, 11 PERFORMANCES WITH 2,500 ATEENDEES AND 340 P (Grants and allocations \$ _____)	3,514
e	Other program services (attach schedule) (Grants and allocations \$ _____)	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)	78,033

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	6,816	45	18,841
	46 Savings and temporary cash investments	207	46	6,220
	47a Accounts receivable			
	b Less: allowance for doubtful accounts			
		374	47c	
	48a Pledges receivable			
	b Less: allowance for doubtful accounts			
			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)			
	b Less: allowance for doubtful accounts			
			51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	1,722	53	4,492
54 Investments -- securities (attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54		
55a Investments -- land, buildings, and equipment, basis				
b Less: accumulated depreciation (attach schedule)				
		55c		
56 Investments -- other (attach schedule)		56		
57a Land, buildings, and equipment: basis ...#2	784,081			
b Less: accumulated depreciation (attach schedule)				
	454,736			
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)	334,376	59	359,197	
L I A B I L I T I E S	60 Accounts payable and accrued expenses	2,439	60	5,062
	61 Grants payable		61	
	62 Deferred revenue	7,443	62	28,891
	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	27,676	64b	46,074
	65 Other liabilities (describe <input type="checkbox"/>)		65	
	66 Total liabilities (add lines 60 through 65)	37,558	66	80,027
N E T A S S E T S 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	296,799	67	279,170
	68 Temporarily restricted	19	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		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)	296,818	73	279,170
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	334,376	74	359,197

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
NANCY SPENO 2065 CATHY CIRCLE TITUSVILLE, FL	PRESIDENT	0		
ANDREW VILLAIN 4150 SHERWOOD DRIVE TITUSVILLE, FL	VP PRODUCTION	0		
ASHLEY BAUER 1636 FIFE COURT TITUSVILLE, FL	TREASURER	0		
MARY ANN JAMESON 4030 INDIAN RIVER AVE COCOA, FL	SECRETARY	0		
VICKI CHEEK 4615 ROSEBUD STREET See attachment #7	DIRECTOR	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 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		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
b	If "Yes," has it filed a tax return on Form 990-T for this year?		X
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
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	X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	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	X
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	X
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	X
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	X
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	X
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	X
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 ► _____		N/A
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions.)	90b	N/A
91	The books are in care of ► PATRICIA NAYLOR 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) Excl code	(D) Amount	
Note: Enter gross amounts unless otherwise indicated.					
93 Program service revenue					
a LIVE THEATRICAL PERFO					83,800
b PROGRAM ADVERTISING					1,980
c HOSPITALITY					13,631
d CLASSES-ADULT/RISING					6,882
e CHILDRENS THEATRE					15,286
f Medicare/Medicaid payments					
g Fees & contracts from govt. agencies.					
94 Membership dues & assessments					
95 Interest on savings and temporary cash investments			14	5	
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate.					
a debt-financed property			01	7,736	
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	13,040	
102 Gross profit/(loss) from sales of inventory.					
103 Other revenue. a OTHER INCOME			1	1,153	
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0		21,934	121,579
105 Total (add line 104, columns (B), (D), and (E))					143,513

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 PURPOSES
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? 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).

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 the taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer: Nora Jean Drown

Type or print name and title: NORA JEAN DROWN, BU

Paid Preparer's Use Only

Preparer's signature: Emmet Restina, CPA

Firm's name (or yours if self-employed), address, and ZIP + 4: HUNT & RESTINA, CPAs
310 CHENEY HWY
Titusville FL 32781

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

2004

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 ▶		1		

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 ▶		1

Part III Statements About Activities (See the instructions.)	Yes	No
<p>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.)</p> <p>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.</p>	1	<input checked="" type="checkbox"/>
<p>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.)</p>		
a Sale, exchange, or leasing of property?	2a	<input checked="" type="checkbox"/>
b Lending of money or other extension of credit?	2b	<input checked="" type="checkbox"/>
c Furnishing of goods, services, or facilities?	2c	<input checked="" type="checkbox"/>
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	<input checked="" type="checkbox"/>
e Transfer of any part of its income or assets?	2e	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
b Do you have a section 403(b) annuity plan for your employees?	3b	<input checked="" type="checkbox"/>
4a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a	<input checked="" type="checkbox"/>
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b	<input checked="" type="checkbox"/>

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 <input type="checkbox"/> A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).								
6 <input type="checkbox"/> A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)								
7 <input type="checkbox"/> A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).								
8 <input type="checkbox"/> A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).								
9 <input type="checkbox"/> 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 <input type="checkbox"/> 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 <input type="checkbox"/> 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 <input type="checkbox"/> A community trust. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)								
12 <input checked="" type="checkbox"/> 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 <input type="checkbox"/> 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.)								
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%; text-align: center;">(a) Name(s) of supported organization(s)</th> <th style="width: 30%; text-align: center;">(b) Line number from above</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> </tbody> </table>	(a) Name(s) of supported organization(s)	(b) Line number from above						
(a) Name(s) of supported organization(s)	(b) Line number from above							

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

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

Calendar year (or fiscal year beginning in)	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	33,372	47,520	52,973	32,352	166,217
16 Membership fees received				1,050	1,050
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	137,870	174,322	164,852	175,113	652,157
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	8,694	10,797	6,265	4,939	30,695
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 #5	10,410	34,061	8,326	5,156	57,953
23 Total of lines 15 through 22	190,346	266,700	232,416	218,610	908,072
24 Line 23 minus line 17	52,476	92,378	67,564	43,497	255,915
25 Enter 1% of line 23	1,903	2,667	2,324	2,186	

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 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts		26b	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.

(2003) _____ (2002) _____ (2001) _____ (2000) _____

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

(2003) _____ (2002) _____ (2001) _____ (2000) _____

c Add. Amounts from column (e) for lines:	15 _____ 16 _____ 17 _____ 20 _____	27c	819,424
d Add. Line 27a total _____ and line 27b total _____		27d	
e Public support (line 27c total minus line 27d total)		27e	819,424
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)	27f 908,072		
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))		27g	90.24 %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))		27h	3.38 %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See 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	41	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

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

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots 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)

Department of the Treasury
Internal Revenue Service

▶ See separate instructions. ▶ Attach to your tax return.

2004
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 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	102,000
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	410,000
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	102,000

6 (a) Description of property	(b) Cost (busn. use only)	(c) Elected cost

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 2003 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	102,000
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 2005. 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 2004	17	18,198
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 2004 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
19 a 3-year property						
b 5-year property						
c 7-year property		10,075	07	HY	200DB	1,440
d 10-year property						
e 15-year property		4,002	15	HY	150DB	200
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	

Section C -- Assets Placed In Service During 2004 Tax Year Using the Alternative Depreciation System

20 a 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	19,838
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.

SCHEDULE OF SPECIAL EVENTS AND ACTIVITIES

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

Open to Public Inspection	For calendar year 2004 or tax period beginning 06-01-2004, and ending 05-31-2005.		
Name of Organization	TITUSVILLE PLAYHOUSE, INC.		Employer Identification Number 59-6177447

Description of Largest Three Special Events

(A) COMEDY FUNDRAISER

(B) MUSICAL REVUE

(C) DELICIOUS DEMISE

Type and Number of Other Events

CONCERT SERIES, VARIETY SHOW

Special Event:	(A)	(B)	(C)	All Other	Total
Gross Receipts	5,432	3,869	2,140	2,204	13,645
Less. Contributions	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Gross Revenue	5,432	3,869	2,140	2,204	13,645
Less. Direct Expenses	<u> 349 </u>	<u> </u>	<u> 121 </u>	<u> 135 </u>	<u> 605 </u>
Net Income or (loss)	5,083	3,869	2,019	2,069	13,040

SCHEDULE OF OTHER EXPENSES

Attachment 6: page 1 - 990 Page 2, Part II, Line 43

Open to Public			
Inspection	For calendar year 2004 or tax period beginning 06-01-2004, and ending 05-31-2005.		
Name of Organization TITUSVILLE PLAYHOUSE, INC.			Employer Identification Number 59-6177447

Other Expenses	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
TAXES	1,417		1,417	
HOSPITALITY	6,721	6,721		
RISING STARS EXPENSES	1,157	1,157		
RISING STARS DRAMA CAMP	1,273	1,273		
CTA EXPENSE	1,084	1,084		
JR CTA EXPENSE	8	8		
SCRIPTS & ROYALTIES	10,794	10,794		
PROGRAM & FLYERS	811	811		
TICKETS	2,298	2,298		
SETS & PROPS	1,082	1,082		
COSTUMES	121	121		
MAKEUP & HAIR	57	57		
EQUIPMENT & TOOLS	35	35		
ADVERTISING & PROMOTION	3,827	3,827		
MUSICAL PRODUCTION	2,725	2,725		
POSTAGE	173	173		
BUSINESS LICENSE	848		848	
MOTIVATIONAL EXPENSE	653		653	
RENTAL STORAGE SHED	529		529	
Page Total	35,613	32,166	3,447	
Total	35,613	32,166	3,447	

SCHEDULE OF LAND, BUILDING & EQUIPMENT

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

Open to Public Inspection	For calendar year 2004 or tax period beginning 06-01-2004, and ending 05-31-2005.		
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	784,081	454,736	329,345	
Total	784,081	454,736	329,345	

SCHEDULE OF OTHER ASSETS

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

Open to Public Inspection	For calendar year 2004 or tax period beginning 06-01-2004, and ending 05-31-2005.
Name of Organization TITUSVILLE PLAYHOUSE, INC.	Employer Identification Number 59-6177447

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

2004 Federal Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC

09-02-2005

Description	Date	Method	Year	Cost	Land/ Other	\$179	Spec Allow	Basis	Prior	Current
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	3,028	173
BUILDING IMPROVEMENT	01-21-89	S/LHY	35	93,734	0	0	0	93,734	41,063	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
AWNINGS	11-01-91	S/L	12	2,800	0	0	0	2,800	2,800	0
EXTERIOR REPAIR	11-01-91	S/LHY	40	35,235	0	0	0	35,235	11,820	881
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	450	75
AC UNIT	10-16-98	S/L	10	1,200	0	0	0	1,200	680	120
AWNINGS	05-29-02	S/L	15	1,250	0	0	0	1,250	125	83
AWNINGS	07-16-02	S/L	12	1,250	0	0	0	1,250	156	104
AC UNIT	09-01-02	S/LHY	7	9,225	0	0	0	9,225	1,977	1,318
INTERIOR REP ELECT	01-08-04	150DBHY	15	3,100	0	0	0	3,100	155	155
AIR CONDITIONER	06-30-04	200DBHY	7	9,600	0	0	0	9,600	0	1,372
INTERNAL REPAIRS	10-14-04	150DBHY	15	902	0	0	0	902	0	45
ROOF	05-20-05	150DBHY	15	14,150	0	0	0	14,150	0	0
19 Assets	Totals			236,461	0	0	0	236,461	118,582	7,004
Buildings										
BUILDING	06-01-84	S/LMM	40	390,000	0	0	0	390,000	195,000	9,750
1 Asset	Totals			390,000	0	0	0	390,000	195,000	9,750
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
ART BOOKS	07-01-91	S/L	7	146	0	0	0	146	146	0
3 CHAIRS	07-01-91	S/L	7	75	0	0	0	75	75	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	93	1
SAFE	12-31-99	S/L	12	313	0	0	0	313	117	26
CHAIR	06-30-01	S/L	10	140	0	0	0	140	42	14
11 Assets	Totals			4,139	0	0	0	4,139	3,844	41

* Asset disposed this year

~C Carryover basis in like-kind exchange transaction

~B Excess basis in like-kind exchange transaction

2004 Federal Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC.

09-02-2005

Description	Date	Method	Year	Cost	Land/ Other	\$179	Spec Allow	Basis	Prior	Current
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	294	82
GATEWAY PC COMPUTER	10-31-00	S/L	5	739	0	0	0	739	530	148
OMNI 3200 MACHINE	11-19-04	200DBHY	7	475	0	0	0	475	0	68
20 Assets			Totals	16,463	0	0	0	16,463	15,498	298

* Asset disposed this year

-C Carryover basis in like-kind exchange transaction

-B Excess basis in like-kind exchange transaction

2004 Federal Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC.

09-02-2005

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	3,600	480
SOUND	07-31-98	S/L	5	506	0	0	0	506	506	0
SOUND EQUIPMENT	08-31-98	S/L	5	203	0	0	0	203	203	0
CD PLAYER	09-01-99	S/L	5	95	0	0	0	95	95	0
AMPLIFIER	11-10-99	S/L	7	450	0	0	0	450	299	64
ORCHESTRA LIGHT	11-18-99	S/L	5	204	0	0	0	204	188	16
DISHWASHER	03-31-00	S/L	7	273	0	0	0	273	166	39
TRAVELER & CURTAIN	03-31-00	S/L	5	3,975	0	0	0	3,975	3,379	596
FOG MACHINE	03-31-00	S/L	12	463	0	0	0	463	124	39
KEYBOARD	05-19-00	S/L	7	1,500	0	0	0	1,500	856	214
ICE MACHINE	05-26-00	S/L	10	482	0	0	0	482	192	48
ICE MACHINE	08-09-00	S/L	10	386	0	0	0	386	156	39
CARPET	08-10-00	S/L	12	4,940	0	0	0	4,940	1,579	412
STAGE LIGHTS	08-31-00	S/L	12	3,606	0	0	0	3,606	1,124	300
POPCORN MACHINE RST	04-27-01	S/L	10	509	0	0	0	509	157	51
CURTAINS & TEASERS	07-13-01	S/L	10	3,155	0	0	0	3,155	948	316
BLINDS	09-13-01	S/L	10	190	0	0	0	190	57	19
HANDHELD MICS	09-22-01	S/L	7	338	0	0	0	338	144	48
HANDHELD MICS	10-18-01	S/L	7	375	0	0	0	375	162	54
FREEZER	11-09-01	S/L	10	100	0	0	0	100	30	10
38 Assets			Totals	114,559	0	0	0	114,559	101,974	2,745

* Asset disposed this year

-C Carryover basis in like-kind exchange transaction

-B Excess basis in like-kind exchange transaction

2004 Federal Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC.

09-02-2005

Description	Date	Method Year	Cost	Land/ Other	§179	Spec Allow	Basis	Prior	Current
90 Assets		Grand Totals	784,081	22,459	0	0	761,622	434,898	19,838

Balance Sheet Reconciliation

	Grand Totals	784,081		434,898	19,838
	Less Future Purchases	14,150		0	0
	Less Current Year Disposals	0		0	0
	End of Year Totals	769,931		434,898	19,838
Buildings and Other Depreciable Assets	747,472			Prior Depreciation.	434,898
				Current Depreciation	19,838
				179	0
				Special Depreciation Allowance	0
				Ending Accumulated Depreciation (Per Balance Sheet)	454,736
Intangible Assets (Amortizable Only)	Land	22,459		Prior Amortization	0
		0		Current Amortization	0
				179.	0
				Special Depreciation Allowance	0
				Ending Accumulated Amortization (Per Balance Sheet)	0

* Asset disposed this year

~C Carryover basis in like-kind exchange transaction

~B Excess basis in like-kind exchange transaction

2004 AMT Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC.

09-08-2005

Description	Date	Method	Year	Basis	Prior	AMT	Regular	Adjust
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	2,614	1,307	0	-1,307
BALCONY IMPROVEMENTS	07-21-86	S/LHY	20	6,938	346	173	173	0
BUILDING IMPROVEMENT	01-21-89	S/LHY	20	93,734	5,356	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	18	9	0	-9
AWNINGS	11-01-91	S/L	12	2,800	350	0	0	0
EXTERIOR REPAIR	11-01-91	S/LHY	20	35,235	1,762	881	881	0
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	3,012	1,506	0	-1,506
MARQUEE SIGN	05-18-98	S/L	10	750	150	75	75	0
AC UNIT	10-16-98	S/L	10	1,200	240	120	120	0
AWNINGS	05-29-02	S/L	15	1,250	125	83	83	0
AWNINGS	07-16-02	S/L	12	1,250	156	104	104	0
AC UNIT	09-01-02	S/LHY	7	9,225	1,977	1,318	1,318	0
INTERIOR REP ELECT	01-08-04	150DBHY	15	3,100	155	155	155	0
AIR CONDITIONER	06-30-04	150DBHY	7	9,600	0	1,028	1,372	344
INTERNAL REPAIRS	10-14-04	150DBHY	15	902	0	45	45	0
ROOF	05-20-05	150DBHY	15	14,150	0	0	0	0
19 Assets	Totals			236,461	16,261	9,482	7,004	-2,478
Buildings								
BUILDING	06-01-84	S/LMM	40	390,000	19,500	9,750	9,750	0
1 Asset	Totals			390,000	19,500	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
ART BOOKS	07-01-91	S/L	7	146	0	0	0	0
3 CHAIRS	07-01-91	S/L	7	75	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	20	7	1	-6
SAFE	12-31-99	S/L	12	313	52	26	26	0
CHAIR	06-30-01	S/L	10	140	28	14	14	0
11 Assets	Totals			4,139	100	47	41	-6
Office Equipment								
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

* Asset disposed this year

~C Carryover basis in like-kind exchange transaction

~B Excess basis in like-kind exchange transaction

2004 AMT Depreciation Schedule

00009 TITUSVILLE PLAYHOUSE, INC.

09-08-2005

Description	Date	Method	Year	Basis	Prior	AMT	Regular	Adjust
Office Equipment								
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	164	82	82	0
GATEWAY PC COMPUTER	10-31-00	S/L	5	739	296	148	148	0
OMNI 3200 MACHINE	11-19-04	150DBHY	7	475	0	51	68	17
20 Assets			Totals	16,463	956	281	298	17
Equipment & Machinery								
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	960	480	480	0
SOUND	07-31-98	S/L	5	506	152	0	0	0
SOUND EQUIPMENT	08-31-98	S/L	5	203	61	0	0	0
CD PLAYER	09-01-99	S/L	5	95	38	10	0	-10
AMPLIFIER	11-10-99	S/L	7	450	128	64	64	0
ORCHESTRA LIGHT	11-18-99	S/L	5	204	82	20	16	-4
DISHWASHER	03-31-00	S/L	7	273	78	39	39	0
TRAVELER & CURTAIN	03-31-00	S/L	5	3,975	1,590	795	596	-199
FOG MACHINE	03-31-00	S/L	12	463	78	39	39	0
KEYBOARD	05-19-00	S/L	7	1,500	428	214	214	0
ICE MACHINE	05-26-00	S/L	10	482	96	48	48	0
ICE MACHINE	08-09-00	S/L	10	386	78	39	39	0
CARPET	08-10-00	S/L	12	4,940	824	412	412	0
STAGE LIGHTS	08-31-00	S/L	12	3,606	600	300	300	0
POPCORN MACHINE RST	04-27-01	S/L	10	509	102	51	51	0
CURTAINS & TEASERS	07-13-01	S/L	10	3,155	632	316	316	0
BLINDS	09-13-01	S/L	10	190	38	19	19	0
HANDHELD MICS	09-22-01	S/L	7	338	96	48	48	0
HANDHELD MICS	10-18-01	S/L	7	375	108	54	54	0
FREEZER	11-09-01	S/L	10	100	20	10	10	0
38 Assets			Totals	114,559	6,189	2,958	2,745	-213
90 Assets			Grand Totals	761,622	43,006	22,518	19,838	-2,680

* Asset disposed this year

-C Carryover basis in like-kind exchange transaction

-B Excess basis in like-kind exchange transaction