

Form 990-EZ

Short Form 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)

OMB No. 1545-1150

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form. The organization may have to use a copy of this return to satisfy state reporting requirements.

A For 2008 calendar year, or tax year beginning JUNE 01, 2008, and ending MAY 31, 20 09

B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending. C Name of organization: TITUSVILLE PLAYHOUSE, INC. D Employer identification number: 59-6177447 E Telephone number: (321) 268-3711 F Group Exemption Number: ...

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ). G Accounting method: Cash [] Accrual [X] Other (specify) ...

I Website: N/A H Check [X] if organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF). J Organization type (check only one) -- [X] 501(c)(3) (insert no.) 4947(a)(1) or 527

K Check [] if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$1,000,000 or more, file Form 990 instead of Form 990-EZ. \$ 208,814

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

Table with columns for Revenue, Expenses, and Assets. Rows include: 1 Contributions, gifts, grants, and similar amounts received (32,982); 2 Program service revenue including government fees and contracts (160,407); 3 Membership dues and assessments; 4 Investment income (35); 5a Gross amount from sale of assets other than inventory; 5b Less: cost or other basis and sales expenses; 5c Gain or (loss) from sale of assets other than inventory; 6 Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here []; 6a Gross revenue (not including \$ OCT 05 2009 of contributions reported on line 1) (9,152); 6b Less: direct expenses other than fundraising expenses (1,822); 6c Net income or (loss) from special events and activities (Subtract line 6b from line 6a) (7,330); 7a Gross sales of inventory, less returns and allowances; 7b Less: cost of goods sold; 7c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a); 8 Other revenue (describe See attachment #1) (6,238); 9 Total revenue. All lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 (206,992); 10 Grants and similar amounts paid (attach schedule); 11 Benefits paid to or for members; 12 Salaries, other compensation, and employee benefits (119,251); 13 Professional fees and other payments to independent contractors (3,411); 14 Occupancy, rent, utilities, and maintenance (60,374); 15 Printing, publications, postage, and shipping (4,397); 16 Other expenses (describe See attachment #2) (97,893); 17 Total expenses. Add lines 10 through 16 (285,326); 18 Excess or (deficit) for the year (Subtract line 17 from line 9) (-78,334); 19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) (316,405); 20 Other changes in net assets or fund balances (attach explanation); 21 Net assets or fund balances at end of year. Combine lines 18 through 20 (238,071).

Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ

Table with columns for (A) Beginning of year and (B) End of year. Rows include: 22 Cash, savings, and investments (63,546 / 33,071); 23 Land and buildings (336,311 / 308,042); 24 Other assets (describe See attachment #3) (5,990 / 5,435); 25 Total assets (405,847 / 346,548); 26 Total liabilities (describe See attachment #4) (89,442 / 108,477); 27 Net assets or fund balances (line 27 of column (B) must agree with line 21) (316,405 / 238,071).

For Privacy Act and Paperwork Reduction Act Notice, see the Instruction for Form 990. Form 990-EZ (2008)

SCANNED OCT 15 2009

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Part V Other Information (Note the statement requirements in the instructions for Part VI.)

		Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	33		X
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	34		X
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.			
a Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?	35a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	35b		X
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N	36		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions	37a		
b Did the organization file Form 1120-POL for this year?	37b		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved.	38b		
39 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on line 9	39a		
b Gross receipts, included on line 9, for public use of club facilities	39b		
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:			
section 4911; section 4912; section 4955			
b Section 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," complete Schedule L, Part I	40b		X
c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958			
d Enter amount of tax on line 40c reimbursed by the organization			
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e		X
41 List the states with which a copy of this return is filed. FL			
42a The books are in care of See attachment #8 Telephone no. Located at ZIP + 4			
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	42b	Yes	No
If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			X
c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country.	42c		X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 -- Check here and enter the amount of tax-exempt interest received or accrued during the tax year 43			<input type="checkbox"/>
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44		X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ	45		X

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

- | | Yes | No |
|---|-----|----|
| 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I | | X |
| 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II | | X |
| 48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | | X |
| 49a Did the organization make any transfers to an exempt non-charitable related organization? | | X |
| b If "Yes," was the related organization(s) a section-527 organization? | | X |
- 50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$100,000 ▶				

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		
Total number of other independent contractors each receiving over \$100,000 ▶		

Total number of other independent contractors each receiving over \$100,000 ▶

Sign Here

Under penalties of perjury, I declare that I have examined the best of my knowledge and belief, it is true, correct, and information of which preparer has any knowledge.

Signature of officer: *[Handwritten Signature]*

Type or print name and title: **RICKY SMISEK, TR**

Paid Preparer's Use Only

Preparer's signature: *[Handwritten Signature]* CPA

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

May the IRS discuss this return with the preparer shown above? See instructions

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2008

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization: **TITUSVILLE PLAYHOUSE, INC.** Employer identification number: **59-6177447**

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is. (Please check only **one** organization.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(I)**.
- 2 A school described in **section 170(b)(1)(A)(II)**. (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(III)**. (Attach Schedule H.)
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(III)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 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 exempt 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)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**. (see instructions)
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I
 - b Type II
 - c Type III--Functionally integrated
 - d Type III--Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(I)	X
(ii) A family member of a person described in (i) above?	11g(II)	X
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(III)	X

h Provide the following information about the organizations the organization supports.

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	50,585	166,366	89,513	44,417	53,011	403,892
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	121,579	170,868	174,116	193,676	160,407	820,646
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5.	172,164	337,234	263,629	238,093	213,418	1,224,538
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						1,224,538

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	172,164	337,234	263,629	238,093	213,418	1,224,538
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	7,741	9,992	6,795	8,350	6,245	39,123
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	7,741	9,992	6,795	8,350	6,245	39,123
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	14,193	11,947	12,852	20,910	7,329	67,231
13 Total support (Add lines 9, 10c, 11, and 12.)						1,330,892

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	92.0100 %
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	91.9500 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	2.9400 %
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	3.2400 %

19a 33 1/3 % support tests -- 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3 % support tests -- 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

SCHEDULE OF OTHER REVENUE

Attachment 1: page 1 - 990-EZ Page 1, Part I, Line 8

Open to Public Inspection	For calendar year 2008 or tax period beginning	06-01-2008, and ending	05-31-2009.
Name of Organization TITUSVILLE PLAYHOUSE, INC.			Employer Identification Number 59-6177447

Description of Other Revenue	Amount
THEATRE RENTAL	6,238
Total	6,238

SCHEDULE OF OTHER EXPENSES

Attachment 2: page 1 - 990-EZ Page 1, Part I, Line 16

Open to Public Inspection	For calendar year 2008 or tax period beginning	06-01-2008, and ending	05-31-2009.
Name of Organization		Employer Identification Number	
TITUSVILLE PLAYHOUSE, INC.		59-6177447	

Description of Other Expenses	Amount
SCRIPTS AND ROYALTIES	18,306
PRODUCTION COSTS	18,649
PROMOTIONS AND ADVERTISING	5,169
INTEREST EXPENSE	3,717
DUES AND SUBSCRIPTIONS	350
DONATIONS	50
TAXES AND LICENSES	5,204
WORKSHOPS AND SUMMER CAMPS	14,871
CONFERENCES AND TRAVEL	914
LEASED EQUIPMENT	5,816
OFFICE SUPPLIES AND EXPENSE	4,979
EQUIPMENT REPAIRS	279
TELEPHONE	6,593
MISCELLANEOUS EXPENSES	1,425
HOSPITALITY BOOTH	5,633
DEPRECIATION EXPENSE	5,938
Total	97,893

SCHEDULE OF OTHER ASSETS

Attachment 3: page 1 - 990-EZ Page 1, Part I, Line 24

Open to Public Inspection	For calendar year 2008 or tax period beginning 06-01-2008, and ending 05-31-2009.
Name of Organization TITUSVILLE PLAYHOUSE, INC.	Employer Identification Number 59-6177447

Description of Other Assets	Beginning of Year	End of Year	EOY FMV (990-PF Only)
PREPAID EXPENSES	3,441	5,136	
UTILITY DEPOSITS	299	299	
EMPLOYEE LOANS	2,250		
Totals	5,990	5,435	

SCHEDULE OF OTHER LIABILITIES

Attachment 4: page 1 - 990-EZ Page 1, Part II, Line 26

Open to Public Inspection	For calendar year 2008 or tax period beginning 06-01-2008, and ending 05-31-2009.
Name of Organization TITUSVILLE PLAYHOUSE, INC.	Employer Identification Number 59-6177447

Description of Liability	Beginning of Year	End of Year
DEFERRED REVENUES	44,088	42,440
ACCOUNTS PAYABLE	6,715	5,948
MORTGAGES AND NOTES PAYABLE	38,639	60,089
Totals	89,442	108,477

PRIMARY EXEMPT PURPOSE

Attachment 5: page 1 - 990-EZ Page 2, Part III

Open to Public Inspection	For calendar year 2008 or tax period beginning 06-01 , and ending 05-31-2009.
Name of Organization TITUSVILLE PLAYHOUSE, INC.	Employer Identification Number 59-6177447

Primary Purpose

LIVE THEATRE PERFORMANCES AND EDUCATION

PROGRAM SERVICE ACCOMPLISHMENT

Attachment 6: page 1 - 990-EZ Page 3, Part III

Open to Public Inspection	For calendar year 2008 or tax period beginning	06-01-2008, and ending	05-31-2009.
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Name of Organization	Employer Identification Number
TITUSVILLE PLAYHOUSE, INC.	59-6177447

Part III - Statement of Program Service Accomplishments

Grants and allocations	Amount includes foreign grants	Program service expenses	80,802
Exempt Purpose Achievements			

PRODUCTION OF LIVE THEATRE PRODUCTIONS FOR A TOTAL OF 70 PERFORMANCES OF 9 SHOWS WITH 14108 ATTENDIES AND 634 PARTICIPANTS AND VOLUNTEERS.

PROGRAM SERVICE ACCOMPLISHMENT

Attachment 6: page 2 - 990-EZ Page 3, Part III

Open to Public Inspection	For calendar year 2008 or tax period beginning	06-01-2008, and ending	05-31-2009.
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Name of Organization	Employer Identification Number
TITUSVILLE PLAYHOUSE, INC.	59-6177447

Part III - Statement of Program Service Accomplishments

Grants and allocations	Amount includes foreign grants	Program service expenses	5,633
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Exempt Purpose Achievements

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.

PROGRAM SERVICE ACCOMPLISHMENT

Attachment 6: page 3 - 990-EZ Page 3, Part III

Open to Public Inspection	For calendar year 2008 or tax period beginning	06-01-2008, and ending	05-31-2009.
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Name of Organization	Employer Identification Number
TITUSVILLE PLAYHOUSE, INC.	59-6177447

Part III - Statement of Program Service Accomplishments

Grants and allocations	Amount includes foreign grants	Program service expenses	13,782
Exempt Purpose Achievements			

CLASSES WORKSHOPS AND OTHER ACTIVITIES CONSTRUCTED TO EDUCATE ADULTS AND CHILDREN ABOUT ARTISTIC AND TECHNICAL THEATRE. THERE WERE 94 WORKSHOPS, CAMPS, AND YOUTH EVENTS. THERE WERE 21 PERFORMANCES OF 11 SHOWS WITH 8874 ATTENDEES, PARTICIPANTS AND VOLUNTEERS.

CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 7: page 1 - 990-EZ Page 2, Part IV

Open to Public Inspection	For calendar year 2008 or tax period beginning 06-01-2008, and ending 05-31-2009.
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Name of Organization TITUSVILLE PLAYHOUSE, INC.	Employer Identification Number 59-6177447
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(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
NANCY WOLFORD 4907 CARODOC CIRCLE Titusville, FL 32780	PRESIDENT	0	0	0
NANCY SPENO 2065 CATHY CIRCLE Titusville, FL 32780	VP OF PRODUCTION	0	0	0
RICK SMISEK 1004 S. WASHINGTON AVENUE Titusville, FL 32796	TREASURER	0	0	0
MARY ANN JAMESON 4030 INDIAN RIVER AVENUE Cocoa, FL 32927	SECRETARY	0	0	0
PAM BIELLING 2945 LAS PLAMAS Titusville, FL 32780	VP PLANNING AND DEVE	0	0	0
ANDY BOYD 2870 DUTTON DRIVE Titusville, FL 32796	DIRECTOR	0	0	0
BILL TOOTILL 3820 PINETOP BOULEVARD Titusville, FL 32796	DIRECTOR	0	0	0
JANICE POUND 2608 HEMLOCK CT Titusville, FL 32780	ASST TREASURER	0	0	0
MAGGIE HESSINGER 3353 PRIMROSE LANE Mims, FL 32754	TECHNICAL DIRECTOR 30.00	25,962	0	0

BOOKS ARE IN CARE OF

Attachment 8 - 990-EZ Page 3, Part V, Line 42a

Open to Public Inspection For calendar year 2008 or tax period beginning 06-01, and ending 05-31-2009.

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

Part V - Line 42a

Individual Name RICK SMISEK
or
Business Name.

Street Address 301 JULIA STREET, TITUSVILLE, FL

U.S. Address.

Zip code 32780 City _____ State _____
or

Foreign Address

City

Province or State

Country

Postal code

Phone Number (321) 268-3711

Fax Number

Depreciation and Amortization (Including Information on Listed Property)

2008

Attachment
Sequence No. **67**

Department of the Treasury
Internal Revenue Service (99)

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

Name(s) shown on return TITUSVILLE PLAYHOUSE, INC.	Business or activity to which this form relates FOR FORM 990	Identifying number 59-6177447
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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	250,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions).	3	800,000
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 instructions	5	250,000
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 2007 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	250,000
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 2009. 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.) (See instructions.)

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

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

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2008	17	28,269
18 If you are electing 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 2008 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						
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 2008 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 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 instructions	22	28,269
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.

2008 Federal Depreciation Schedule

TITUSVILLE PLAYHOUSE, INC
59-6177447

09-23-2009

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	3,720	173
BUILDING IMPROVEMENT	01-21-89	S/LHY	35	93,734	0	0	0	93,734	51,775	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	15,344	881
MATERIAL FOR STOR	05-31-92	S/L	7	2,896	0	0	0	2,896	2,896	0
MARQUEE SIGN	05-18-98	S/L	10	750	0	0	0	750	713	0
AWNINGS	05-29-02	S/L	15	1,250	0	0	0	1,250	457	83
AWNINGS	07-16-02	S/L	12	1,250	0	0	0	1,250	572	104
AC UNIT	09-01-02	S/LHY	7	9,225	0	0	0	9,225	7,247	1,318
INTERIOR REP ELECT	01-08-04	150DBHY	15	3,100	0	0	0	3,100	1,055	193
AIR CONDITIONER	06-30-04	200DBHY	7	9,600	0	0	0	9,600	6,601	857
INTERNAL REPAIRS	10-14-04	150DBHY	15	902	0	0	0	902	277	63
ROOF	05-20-05	150DBHY	15	14,150	0	0	0	14,150	3,778	981
ROOF	06-01-05	150DBMQ	15	26,278	0	0	0	26,278	6,921	1,942
AIR CONDITIONER IMPROVEMENTS	08-17-05	200DBMQ	7	6,200	0	0	0	6,200	4,081	678
FLOORS	05-09-06	150DBMQ	9	1,608	0	0	0	1,608	433	196
TILE	05-29-06	150DBMQ	15	1,300	0	0	0	1,300	213	104
TILE	06-02-06	150DBMQ	15	2,220	0	0	0	2,220	397	182
FLOORS	06-02-06	150DBMQ	15	4,139	0	0	0	4,139	740	340
AIR CONDITIONER	06-13-06	150DBMQ	15	1,880	0	0	0	1,880	290	154
CARPET	06-13-06	150DBMQ	15	1,471	0	0	0	1,471	226	121
CEILING TILE	06-20-06	150DBMQ	15	1,700	0	0	0	1,700	261	140
IMPROVEMENT	06-27-06	150DBMQ	15	2,078	0	0	0	2,078	320	171
IMPROVEMENTS	08-07-06	150DBMQ	15	2,605	0	0	0	2,605	336	214
IMPROVEMENTS	08-07-06	150DBMQ	15	3,000	0	0	0	3,000	387	246
IMPROVEMENTS	08-21-06	150DBMQ	15	2,767	0	0	0	2,767	357	227
WINDOWS	08-28-06	150DBMQ	15	2,900	0	0	0	2,900	519	238
IMPROVEMENT	09-12-06	150DBHY	15	1,000	0	0	0	1,000	145	86
FLOOR	10-16-06	150DBHY	15	2,467	0	0	0	2,467	357	211
31 Assets			Totals.	273,644	0	0	0	273,644	141,420	12,581
Buildings										
BUILDING	06-01-84	S/LMM	40	390,000	0	0	0	390,000	234,000	9,750
1 Asset			Totals.	390,000	0	0	0	390,000	234,000	9,750

* Asset disposed this year

-C Carryover basis in like-kind exchange transaction

-B Excess basis in like-kind exchange transaction

2008 Federal Depreciation Schedule

TITUSVILLE PLAYHOUSE, INC.
59-6177447

09-23-2009

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
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	94	0
SAFE	12-31-99	S/L	12	313	0	0	0	313	221	26
CHAIR	06-30-01	S/L	10	140	0	0	0	140	98	14
CABINERY	06-15-06	S/LMQ	7	5,041	0	0	0	5,041	1,170	720
ATTIC SEATS	07-13-06	S/LMQ	7	2,580	0	0	0	2,580	507	368
SOUND SYSTEM	07-13-06	S/LMQ	7	1,500	0	0	0	1,500	294	214
CABINERY	08-07-06	S/LMQ	7	4,936	0	0	0	4,936	970	705
REFRIG	10-16-06	S/LHY	7	1,274	0	0	0	1,274	273	182
11 Assets			Totals	17,343	0	0	0	17,343	5,092	2,229
Office Equipment										
TYPEWRITER	05-01-92	S/L	5	200	0	0	0	200	200	0
CASH REGISTER	05-13-95	S/L	5	167	0	0	0	167	167	0
GATEWAY PC COMPUTER	10-31-00	S/L	5	739	0	0	0	739	739	0
3 Assets			Totals	1,106	0	0	0	1,106	1,106	0

* Asset disposed this year
 -C Carryover basis in like-kind exchange transaction
 -B Excess basis in like-kind exchange transaction

2008 Federal Depreciation Schedule

TITUSVILLE PLAYHOUSE, INC
59-6177447

09-23-2009

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
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
PIANO & RISERS	03-03-88	S/L	12	4,387	0	0	0	4,387	4,387	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 EQUIPMENT	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
NEW CHAIRS	11-01-96	S/L	10	4,800	0	0	0	4,800	4,800	0
AMPLIFIER	11-10-99	S/L	7	450	0	0	0	450	450	0
ORCHESTRA LIGHT	11-18-99	S/L	5	204	0	0	0	204	204	0
FOG MACHINE	03-31-00	S/L	12	463	0	0	0	463	280	39
TRAVELER & CURTAIN	03-31-00	S/L	5	3,975	0	0	0	3,975	3,975	0
CARPET	08-10-00	S/L	12	4,940	0	0	0	4,940	3,227	412
STAGE LIGHTS	08-31-00	S/L	12	3,606	0	0	0	3,606	2,325	301
POPCORN MACHINE RST	04-27-01	S/L	10	509	0	0	0	509	361	51
CURTAINS & TEASERS	07-13-01	S/L	10	3,155	0	0	0	3,155	2,212	316
BLINDS	09-13-01	S/L	10	190	0	0	0	190	133	19
HANDHELD MICS	09-22-01	S/L	7	338	0	0	0	338	336	2
HANDHELD MICS	10-18-01	S/L	7	375	0	0	0	375	375	0
FREEZER	11-09-01	S/L	10	100	0	0	0	100	70	10
SOUND SYSTEM	11-01-05	200DBMQ	7	8,235	0	0	0	8,235	5,119	986
HEARING IMPAIRED EQU	02-28-06	200DBMQ	7	1,519	0	0	0	1,519	820	198
SOUND SYSTEM	04-11-06	200DBMQ	7	1,231	0	0	0	1,231	506	173
CABINET & TABLES	05-11-06	200DBMQ	7	2,820	0	0	0	2,820	1,159	396
LAMPS	11-01-06	200DBHY	7	1,173	0	0	0	1,173	455	205
BACKDROP	08-24-07	200DBHY	7	1,025	0	0	0	1,025	146	251
SPOTLITE	08-24-07	200DBHY	7	558	0	0	0	558	80	137
NEW MICS	09-10-07	200DBHY	7	868	0	0	0	868	124	213
34 Assets			Totals	122,332	0	0	0	122,332	108,955	3,709
81 Assets			Grand Totals	826,884	22,459	0	0	804,425	490,573	28,269

* Asset disposed this year

-C Carryover basis in like-kind exchange transaction

-B Excess basis in like-kind exchange transaction

2008 AMT Depreciation Schedule

TITUSVILLE PLAYHOUSE, INC.
59-6177447

09-23-2009

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	3,921	0	0	0
BALCONY IMPROVEMENTS	07-21-86	S/LHY	20	6,938	865	0	173	173
BUILDING IMPROVEMENT	01-21-89	S/LHY	20	93,734	16,068	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	54	9	0	-9
EXTERIOR REPAIR	11-01-91	S/LHY	20	35,235	5,286	881	881	0
MATERIAL FOR STOR	05-31-92	S/L	7	2,896	0	0	0	0
MARQUEE SIGN	05-18-98	S/L	10	750	413	0	0	0
AWNINGS	05-29-02	S/L	15	1,250	457	83	83	0
AWNINGS	07-16-02	S/L	12	1,250	572	104	104	0
AC UNIT	09-01-02	S/LHY	7	9,225	7,247	1,318	1,318	0
INTERIOR REP ELECT	01-08-04	150DBHY	15	3,100	1,055	193	193	0
AIR CONDITIONER	06-30-04	150DBHY	7	9,600	5,483	1,176	857	-319
INTERNAL REPAIRS	10-14-04	150DBHY	15	902	277	63	63	0
ROOF	05-20-05	150DBHY	15	14,150	3,778	981	981	0
ROOF	06-01-05	150DBMQ	15	26,278	6,921	1,942	1,942	0
AIR CONDITIONER	08-17-05	150DBMQ	7	6,200	3,233	754	678	-76
IMPROVEMENTS	05-09-06	150DBMQ	9	1,608	433	196	196	0
FLOORS	05-29-06	150DBMQ	15	1,300	213	104	104	0
TILE	06-02-06	150DBMQ	15	2,220	397	182	182	0
FLOORS	06-02-06	150DBMQ	15	4,139	740	340	340	0
AIR CONDITIONER	06-13-06	150DBMQ	15	1,880	290	154	154	0
CARPET	06-13-06	150DBMQ	15	1,471	226	121	121	0
CEILING TILE	06-20-06	150DBMQ	15	1,700	261	140	140	0
IMPROVEMENT	06-27-06	150DBMQ	15	2,078	320	171	171	0
IMPROVEMENTS	08-07-06	150DBMQ	15	2,605	336	214	214	0
IMPROVEMENTS	08-07-06	150DBMQ	15	3,000	387	246	246	0
IMPROVEMENTS	08-21-06	150DBMQ	15	2,767	357	227	227	0
WINDOWS	08-28-06	150DBMQ	15	2,900	519	238	238	0
IMPROVEMENT	09-12-06	150DBHY	15	1,000	145	86	86	0
FLOOR	10-16-06	150DBHY	15	2,467	357	211	211	0
31 Assets	Totals			273,644	60,611	12,812	12,581	-231
Buildings								
BUILDING	06-01-84	S/LMM	40	390,000	58,500	9,750	9,750	0
1 Asset	Totals			390,000	58,500	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
BATTERY BACKUP	06-24-94	S/L	5	185	0	0	0	0
OFFICE CHAIR	05-15-97	S/L	7	94	27	0	0	0
SAFE	12-31-99	S/L	12	313	156	26	26	0
CHAIR	06-30-01	S/L	10	140	84	14	14	0
CABINETRY	06-15-06	S/LMQ	7	5,041	1,170	720	720	0
ATTIC SEATS	07-13-06	S/LMQ	7	2,580	507	368	368	0
SOUND SYSTEM	07-13-06	S/LMQ	7	1,500	294	214	214	0
CABINETRY	08-07-06	S/LMQ	7	4,936	970	705	705	0
REFRIG	10-16-06	S/LHY	7	1,274	273	182	182	0
11 Assets	Totals			17,343	3,481	2,229	2,229	0
Office Equipment								
TYPEWRITER	05-01-92	S/L	5	200	0	0	0	0
CASH REGISTER	05-13-95	S/L	5	167	0	0	0	0

* Asset disposed this year

-C Carryover basis in like-kind exchange transaction

-B Excess basis in like-kind exchange transaction

2008 AMT Depreciation Schedule

TITUSVILLE PLAYHOUSE, INC.
59-6177447

09-23-2009

Description	Date	Method	Year	Basis	Prior	AMT	Regular	Adjust
Equipment & Machinery								
GATEWAY PC COMPUTER	10-31-00	S/L	5	739	518	0	0	0
3 Assets	Totals:			1,106	518	0	0	0
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
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
PIANO & RISERS	03-03-88	S/L	12	4,387	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
NEW CHAIRS	11-01-96	S/L	10	4,800	2,160	0	0	0
AMPLIFIER	11-10-99	S/L	7	450	288	0	0	0
ORCHESTRA LIGHT	11-18-99	S/L	5	204	102	0	0	0
FOG MACHINE	03-31-00	S/L	12	463	234	39	39	0
TRAVELER & CURTAIN	03-31-00	S/L	5	3,975	2,385	0	0	0
CARPET	08-10-00	S/L	12	4,940	2,472	412	412	0
STAGE LIGHTS	08-31-00	S/L	12	3,606	1,801	301	301	0
POPCORN MACHINE RST	04-27-01	S/L	10	509	306	51	51	0
CURTAINS & TEASERS	07-13-01	S/L	10	3,155	1,896	316	316	0
BLINDS	09-13-01	S/L	10	190	114	19	19	0
HANDHELD MICS	09-22-01	S/L	7	338	288	24	2	-22
HANDHELD MICS	10-18-01	S/L	7	375	324	27	0	-27
FREEZER	11-09-01	S/L	10	100	60	10	10	0
SOUND SYSTEM	11-01-05	150DBMQ	7	8,235	4,021	1,006	986	-20
HEARING IMPAIRED EQU	02-28-06	150DBMQ	7	1,519	642	186	198	12
SOUND SYSTEM	04-11-06	150DBMQ	7	1,231	400	158	173	15
CABINET & TABLES	05-11-06	150DBMQ	7	2,820	916	363	396	33
LAMPS	11-01-06	150DBHY	7	1,173	350	176	205	29
BACKDROP	08-24-07	150DBHY	7	1,025	110	196	251	55
SPOTLITE	08-24-07	150DBHY	7	558	60	107	137	30
NEW MICS	09-10-07	150DBHY	7	868	93	166	213	47
34 Assets	Totals			122,332	19,022	3,557	3,709	152
81 Assets	Grand Totals			804,425	142,132	28,348	28,269	-79

* Asset disposed this year

-C Carryover basis in like-kind exchange transaction

-B Excess basis in like-kind exchange transaction