

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)

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 and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization BREMERTON TENNIS & ATHLETIC CLUB		D Employer identification number 91-0860221
		Number and street (or P.O. box if mail is not delivered to street address)		E Telephone number (360) 692-8075
		1909 NE JOHN CARLSON ROAD		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶

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

H and I are not applicable to section 527 organizations.

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

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

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

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

G Website: ▶ WWW.BREMERTONTENNIS.COM

J Organization type (check only one) ▶ 501(c) (7) ◀ (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.

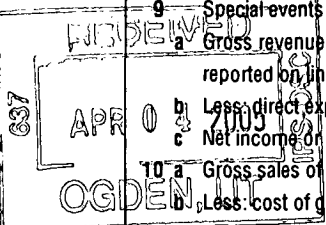
L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **727,692.**

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

1	Contributions, gifts, grants, and similar amounts received:			
a	Direct public support	1a		
b	Indirect public support	1b		
c	Government contributions (grants)	1c		
d	Total (add lines 1a through 1c) (cash \$ _____ noncash \$ _____) ...	1d		0.
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		228,958.
3	Membership dues and assessments	3		492,847.
4	Interest on savings and temporary cash investments	4		606.
5	Dividends and interest from securities	5		367.
6 a	Gross rents	6a		
b	Less: rental expenses	6b		
c	Net rental income or (loss) (subtract line 6b from line 6a)	6c		
7	Other investment income (describe ▶ _____)	7		
8 a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
		8a	150.	
b	Less: cost or other basis and sales expenses	8b	192.	
c	Gain or (loss) (attach schedule)	8c	<42.>	
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	STMT 1	8d	<42.>
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
a	Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a		
b	Less: direct expenses other than fundraising expenses	9b		
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c		
10 a	Gross sales of inventory, less returns and allowances	10a	4,764.	
b	Less: cost of goods sold	10b	3,687.	
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	STMT 2	10c	1,077.
11	Other revenue (from Part VII, line 103)	11		
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		723,813.
13	Program services (from line 44, column (B))	13		
14	Management and general (from line 44, column (C))	14		
15	Fundraising (from line 44, column (D))	15		
16	Payments to affiliates (attach schedule)	16		
17	Total expenses (add lines 16 and 44, column (A))	17		733,501.
18	Excess or (deficit) for the year (subtract line 17 from line 12)	18		<9,688.>
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		224,267.
20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 3	20		<3,434.>
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		211,145.

ENVELOPE DATE MAR 29 2005
 POSTMARK DATE MAR 29 2005

REVENUE APR 18 2005
 SCANNED



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.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) 22				
23 Specific assistance to individuals (attach schedule) 23				
24 Benefits paid to or for members (attach schedule) 24				
25 Compensation of officers, directors, etc. 25	36,000.			
26 Other salaries and wages 26	335,921.			
27 Pension plan contributions 27				
28 Other employee benefits 28				
29 Payroll taxes 29	58,032.			
30 Professional fundraising fees 30				
31 Accounting fees 31				
32 Legal fees 32				
33 Supplies 33				
34 Telephone 34				
35 Postage and shipping 35				
36 Occupancy 36				
37 Equipment rental and maintenance 37				
38 Printing and publications 38				
39 Travel 39				
40 Conferences, conventions, and meetings 40				
41 Interest 41	33,640.			
42 Depreciation, depletion, etc. (attach schedule) 42	54,971.			
43 Other expenses not covered above (itemize):				
a _____ 43a				
b _____ 43b				
c _____ 43c				
d _____ 43d				
e SEE STATEMENT 4 43e	214,937.			
44 Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15. 44	733,501.			

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

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? TENNIS AND ATHLETIC CLUB FOR MEMBERS	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a ALL EXPENSES ARE INCURRED IN ORDER TO PROVIDE THE SERVICES NECESSARY TO CARRY OUT THE PURPOSES OF THE CLUB FOR THE MEMBERSHIP.	
(Grants and allocations \$ _____)	
b	
(Grants and allocations \$ _____)	
c	
(Grants and allocations \$ _____)	
d	
(Grants and allocations \$ _____)	
e Other program services (attach schedule)	(Grants and allocations \$ _____)
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	

Part IV Balance Sheets

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing	<21,595.> ₄₅	8,924.
	46 Savings and temporary cash investments	74,594. ₄₆	105,566.
	47 a Accounts receivable	47a 77,551.	
	b Less: allowance for doubtful accounts	47b	47c 77,551.
	48 a Pledges receivable	48a	48c
	b Less: allowance for doubtful accounts	48b	
	49 Grants receivable		49
	50 Receivables from officers, directors, trustees, and key employees		50
	51 a Other notes and loans receivable	51a	51c
	b Less: allowance for doubtful accounts	51b	
	52 Inventories for sale or use		52 2,203.
	53 Prepaid expenses and deferred charges	2,766. ₅₃	2,620.
	54 Investments - securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54
	55 a Investments - land, buildings, and equipment: basis	55a	55c
	b Less: accumulated depreciation	55b	
56 Investments - other		56	
57 a Land, buildings, and equipment: basis	57a 1,551,466.	57c 594,659.	
b Less: accumulated depreciation	57b 956,807.		
58 Other assets (describe <input type="checkbox"/> SEE STATEMENT 5)	13,265. ₅₈	11,871.	
59 Total assets (add lines 45 through 58) (must equal line 74)	728,472. ₅₉	803,394.	
Liabilities	60 Accounts payable and accrued expenses	23,203. ₆₀	54,681.
	61 Grants payable		61
	62 Deferred revenue		62
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable	481,002. _{64b}	537,568.
	65 Other liabilities (describe <input type="checkbox"/>)		65
66 Total liabilities (add lines 60 through 65)	504,205. ₆₆	592,249.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	213,244. ₆₇	200,789.
	68 Temporarily restricted		68
	69 Permanently restricted	11,023. ₆₉	10,356.
	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)	224,267. ₇₃	211,145.	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)	728,472. ₇₄	803,394.	

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

a	Total revenue, gains, and other support per audited financial statements	a	N/A
b	Amounts included on line a but not on line 12, Form 990:		
(1)	Net unrealized gains on investments ... \$		
(2)	Donated services and 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	

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

a	Total expenses and losses per audited financial statements	a	N/A
b	Amounts included on line a but not on line 17, Form 990:		
(1)	Donated services and 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	

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
SEE STATEMENT 6		36,000.	0.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No

Part VI Other Information

Form with rows 76-92 containing questions and answers such as 'Did the organization engage in any activity not previously reported to the IRS?', 'Were any changes made in the organizing or governing documents...', 'Did the organization have unrelated business gross income...', etc.

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a MEMBERSHIP FEES & CHRGS					73,124.
b CLUB ACTIVITY FEES					136,110.
c RENTAL INCOME	713940	1,005.			7,710.
d OTHER INCOME					11,009.
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					492,847.
95 Interest on savings and temporary cash investments	900001	606.			
96 Dividends and interest from securities	900001	367.			
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income	900001				
100 Gain or (loss) from sales of assets other than inventory					<42.>
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					1,077.
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		1,978.		0.	721,835.
105 Total (add line 104, columns (B), (D), and (E))					723,813.

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 page 34 of the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	SEE STATEMENT 7

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

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

Part X Information Regarding Transfers Associated with

(a) Did the organization, during the year, receive any funds, directly or indirectly, from any individual who is a disqualified person?
 (b) Did the organization, during the year, pay premiums, directly or indirectly, on behalf of any individual who is a disqualified person?
 Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Please Sign Here

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

Signature of officer: *Katherine L. Jovanovich* Date: 3/2

Paid Preparer's Use Only

Preparer's signature: *Mary Hurley, CPA*

Firm's name (or yours if self-employed), address, and ZIP + 4: HURLEY, WHITE & HUISH, 4312 KITSAP WAY, SUITE BREMERTON, WA 98312

423161 01-13-05

FORM 990 GAIN (LOSS) FROM SALE OF OTHER ASSETS STATEMENT 1

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
2 STRINGERS	03/01/02	06/30/04	PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	150.	192.	0.	0.	<42.>
TO FM 990, PART I, LN 8	150.	192.	0.	0.	<42.>

FORM 990

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

STATEMENT 2

INCOME

1. GROSS RECEIPTS	4,764	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		4,764
4. COST OF GOODS SOLD (LINE 13)	3,687	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		1,077

COST OF GOODS SOLD

6. INVENTORY AT BEGINNING OF YEAR		
7. MERCHANDISE PURCHASED		
8. COST OF LABOR		
9. MATERIALS AND SUPPLIES	3,687	
10. OTHER COSTS		
11. ADD LINES 6 THROUGH 10		3,687
12. INVENTORY AT END OF YEAR		
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12).		3,687

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	3
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DESCRIPTION	AMOUNT
MEMBERSHIP WITHDRAWALS	<2,400.>
UNREALIZED GAIN ON INVESTMENTS (FY 2004)	<1,034.>
TOTAL TO FORM 990, PART I, LINE 20	<3,434.>

FORM 990	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
BUSINESS TAXES	26,884.			
CLUB ACTIVITIES	15,131.			
UTILITIES	73,625.			
MAINTENANCE	42,535.			
OFFICE				
ADMINISTRATION	16,928.			
PROMOTION &				
MARKETING	12,556.			
INSURANCE	16,930.			
BAD DEBTS	1,786.			
BANK CHARGES &				
DISCOUNTS	6,810.			
PROFESSIONAL FEES	1,710.			
MISCELLANEOUS	42.			
TOTAL TO FM 990, LN 43	214,937.			

FORM 990	OTHER ASSETS	STATEMENT	5
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DESCRIPTION	AMOUNT
LOAN FEES, NET OF AMORTIZATIONS	1,515.
J. CAMERON SCHOLARSHIP FUND	10,356.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	11,871.

FORM 990

PART V - LIST OF OFFICERS, DIRECTORS,
TRUSTEES AND KEY EMPLOYEES

STATEMENT 6

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DREA BOWEN 12620 WILLAMETTE MERIDIAN SILVERDALE, WA 98383	VICE-PRESIDENT/SECRETARY 1	0.	0.	0.
SANDRA BYRNE 6911 CHICO WAY NW BREMERTON, WA 98312	TREASURER/FINANCE 1	0.	0.	0.
JAN COCKREHAM 4512 VICTORY PL SW PORT ORCHARD, WA 98367	DIRECTOR 1	0.	0.	0.
CRAIG ANDERSON 3551 NE BAHIA VISTA DR. BREMERTON, WA 98310	DIRECTOR 1	0.	0.	0.
ALICIA COLE 606 NW LOFALL RD POULSBO, WA 98370	DIRECTOR 1	0.	0.	0.
DALLIN CHILDS 2145 NE EDWIN COURT POULSBO, WA 98370	DIRECTOR 1	0.	0.	0.
BOB FREDERICKS 5987 TRACYTON BLVD NW BREMERTON, WA 98311	DIRECTOR 1	0.	0.	0.
KATHY LETOURNEAU 1151 SHORE DR BREMERTON, WA 98310	PRESIDENT 0	0.	0.	0.
CRAIG BROWN 3850 NE BELMONT PLACE BREMERTON, WA 98311	DIRECTOR 1	0.	0.	0.
DENNIS MARGONI 1909 NE JOHN CARLSON ROAD BREMERTON, WA 98311	MANAGER 40	36,000.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V		36,000.	0.	0.

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93	ENABLES NON-MEMBERS TO USE THE CLUB ON A TRIAL BASIS BEFORE JOINING THE CLUB. FEES FROM MEMBERS ARE USED TO OPERATE AND MAINTAIN CLUB FACILITIES
94	DUES FROM MEMBERS ARE USED TO OPERATE AND MAINTAIN CLUB FACILITY
102	GROSS PROFIT FROM THE SALE OF BEVERAGES AND REFRESHMENTS TO CLUB MEMBERS ARE USED TO COVER OVERHEAD EXPENSES.

Depreciation Expense

Federal

01/01/2004 - 12/31/2004

Sorted: General - tax link

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
990, Pg 2 #1 -												
Buildings												
14		ORIGINAL BU	1/1/1970	SL / N/A	40.0000	356,500.00	100.0000	0.00	0.00	298,571.00	8,912.50	307,483.50
15		VARIOUS 70-7	1/1/1972	SL / N/A	40.0000	55,225.00	100.0000	0.00	0.00	43,491.52	1,380.63	44,872.15
16		MISC SMALL	1/1/1976	SL / N/A	40.0000	1,623.00	100.0000	0.00	0.00	1,118.32	40.58	1,158.90
18		VARIOUS	1/1/1977	SL / N/A	40.0000	36,240.00	100.0000	0.00	0.00	24,009.00	906.00	24,915.00
19		MISC SMALL	1/1/1978	SL / N/A	40.0000	5,425.00	100.0000	0.00	0.00	3,460.52	135.63	3,596.15
20		VARIOUS	1/1/1978	SL / N/A	40.0000	51,924.00	100.0000	0.00	0.00	33,101.40	1,298.10	34,399.50
21		FENCE	1/1/1979	SL / N/A	20.0000	6,920.00	100.0000	0.00	0.00	6,920.00	0.00	6,920.00
22		WALKWAY GF	1/1/1979	SL / N/A	20.0000	220.00	100.0000	0.00	0.00	220.00	0.00	220.00
26		PLANS	1/1/1980	SL / N/A	40.0000	475.00	100.0000	0.00	0.00	279.52	11.88	291.40
27		POOL	1/1/1981	RSL / HY	10.0000	422.00	100.0000	0.00	0.00	422.00	0.00	422.00
28		WEIGHT ROOI	1/1/1982	SL / N/A	40.0000	63,818.00	100.0000	0.00	0.00	34,299.80	1,595.45	35,895.25
29		SEWER	1/1/1982	SL / N/A	20.0000	6,895.00	100.0000	0.00	0.00	6,724.50	0.00	6,724.50
30		CONDENSER	1/1/1982	SL / N/A	20.0000	6,062.00	100.0000	0.00	0.00	5,910.20	0.00	5,910.20
31		ELECTRICAL	1/1/1982	SL / N/A	40.0000	15,101.00	100.0000	0.00	0.00	8,119.12	377.53	8,496.65
33		SKYLIGHTS	1/1/1982	SL / N/A	40.0000	9,328.00	100.0000	0.00	0.00	5,012.80	233.20	5,246.00
34		ELECTRICAL	1/1/1983	SL / N/A	40.0000	11,680.00	100.0000	0.00	0.00	5,986.00	292.00	6,278.00
35		RACQUET CO	1/1/1983	SL / N/A	40.0000	33,455.00	100.0000	0.00	0.00	17,143.52	836.38	17,979.90
36		PUGET P GRA	1/1/1983	SL / N/A	40.0000	3,106.00	100.0000	0.00	0.00	1,593.60	77.65	1,671.25
37		AM FLOOR SE	1/1/1984	SL / N/A	6.0000	1,404.00	100.0000	0.00	0.00	1,404.00	0.00	1,404.00
38		RACQUETBAL	1/1/1984	SL / N/A	40.0000	23,301.00	100.0000	0.00	0.00	11,361.12	582.53	11,943.65
39		HOT TUB	1/1/1984	SL / N/A	20.0000	2,122.00	100.0000	0.00	0.00	2,068.40	0.00	2,068.40
40		MIRROR	1/1/1984	RSL / HY	10.0000	175.00	100.0000	0.00	0.00	175.00	0.00	175.00
42		STORAGE	1/1/1984	SL / N/A	40.0000	2,617.00	100.0000	0.00	0.00	1,273.72	65.43	1,339.15
43		COURTS	1/1/1984	SL / N/A	40.0000	21,419.00	100.0000	0.00	0.00	10,439.92	535.48	10,975.40
44		REDO LIGHTS	1/1/1984	SL / N/A	40.0000	8,212.00	100.0000	0.00	0.00	4,002.20	205.30	4,207.50
45		MISC	1/1/1984	SL / N/A	6.0000	335.00	100.0000	0.00	0.00	335.00	0.00	335.00
46		RB COURTS	1/1/1985	SL / N/A	20.0000	9,143.00	100.0000	0.00	0.00	8,456.60	457.15	8,913.75
47		POOL	1/1/1986	SL / N/A	40.0000	36,263.00	100.0000	0.00	0.00	15,867.32	906.58	16,773.90
48		SCALES	1/1/1986	SL / N/A	6.0000	497.00	100.0000	0.00	0.00	497.00	0.00	497.00
49		ASC	1/1/1986	SL / N/A	6.0000	605.00	100.0000	0.00	0.00	605.00	0.00	605.00
51		MISC	1/1/1988	MSL / HY	10.0000	2,164.00	100.0000	0.00	0.00	2,164.00	0.00	2,164.00
52		MISC	1/1/1989	MSL / HY	10.0000	295.00	100.0000	0.00	0.00	295.00	0.00	295.00
53		CABINETS - O	1/1/1990	ADS / MM	40.0000	1,046.00	100.0000	0.00	0.00	363.60	26.15	389.75
56		REPLASTER F	1/1/1990	MSL / HY	10.0000	16,186.00	100.0000	0.00	0.00	16,186.00	0.00	16,186.00
57		SECURITY MC	1/1/1991	MSL / HY	7.0000	1,469.00	100.0000	0.00	0.00	1,469.00	0.00	1,469.00
58		GUTTERS	1/1/1991	MSL / MM	31.5000	8,301.00	100.0000	0.00	0.00	3,297.05	269.88	3,566.93
59		SCALE	1/1/1991	MSL / HY	7.0000	663.00	100.0000	0.00	0.00	663.00	0.00	663.00
60		OUTDOOR CC	1/1/1992	MSL / HY	5.0000	9,486.00	100.0000	0.00	0.00	9,486.00	0.00	9,486.00
61		COURT LIGHT	1/1/1993	MSL / HY	10.0000	6,816.00	100.0000	0.00	0.00	6,816.00	0.00	6,816.00
62		ROOF	1/1/1993	MSL / MM	31.5000	100,534.00	100.0000	0.00	0.00	33,917.07	3,243.01	37,160.08
63		REST ROOM F	1/1/1994	MSL / HY	10.0000	1,646.00	100.0000	0.00	0.00	1,563.94	82.06	1,646.00

Depreciation Expense

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Sorted: General - tax link

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
990, Pg 2 #1 -												
Buildings												
64		RACQUETBAL	1/1/1994	MSL / MM	39.0000	24,639.00	100.0000	0.00	0.00	6,030.08	640.77	6,670.85
65		PARKING LOT	6/9/1995	ADS / MM	40.0000	981.00	100.0000	0.00	0.00	212.12	24.53	236.65
66		CLUB SIGN	9/12/1995	MSL / HY	10.0000	674.00	100.0000	0.00	0.00	568.47	70.35	638.82
68		BOARD ROOM	5/31/1997	MSL / HY	20.0000	2,341.00	100.0000	0.00	0.00	768.49	116.48	884.97
69		NEW ROOF	4/16/1998	MSL / HY	20.0000	95,260.00	100.0000	0.00	0.00	26,853.98	4,717.66	31,571.64
70		ROOF FANS	5/21/1998	MSL / HY	10.0000	2,594.00	100.0000	0.00	0.00	1,439.23	256.62	1,695.85
71		CARPET	5/29/1998	MSL / HY	7.0000	7,210.00	100.0000	0.00	0.00	5,693.67	1,010.89	6,704.56
72		FLOORING	7/13/1998	MSL / HY	7.0000	15,564.00	100.0000	0.00	0.00	12,228.81	2,223.46	14,452.27
73		REMODE/OFF	7/30/1998	MSL / HY	20.0000	16,152.00	100.0000	0.00	0.00	4,386.77	811.40	5,198.17
74		SALT WATER	9/1/1998	MSL / HY	7.0000	11,426.00	100.0000	0.00	0.00	8,886.76	1,692.83	10,579.59
75		MIRRORS	1/12/1999	MSL / HY	10.0000	6,192.00	100.0000	0.00	0.00	2,986.60	582.80	3,569.40
76		MIRRORS	9/23/1999	MSL / HY	10.0000	2,071.00	100.0000	0.00	0.00	898.59	213.17	1,111.76
77		ROOF FANS	5/1/2000	MSL / MQ	10.0000	1,623.00	100.0000	0.00	0.00	592.80	161.60	754.40
180		FANS - LOUNGE	2/1/2001	MSL / MQ	10.0000	1,857.14	100.0000	0.00	0.00	479.66	193.33	672.99
181		LOCKER ROOM	12/4/2001	MSL / MQ	20.0000	75,609.53	100.0000	0.00	0.00	8,033.52	3,780.48	11,814.00
190		MEN'S LOCKER	11/4/2002	MSL / MQ	20.0000	54,486.83	100.0000	0.00	0.00	3,064.88	2,724.34	5,789.22
198		TENNIS COURT	9/8/2003	M / HY	10.0000	17,238.48	100.0000	0.00	0.00	1,723.85	3,102.93	4,826.78
201		Air Conditioner	8/16/2004	ADS / MM	20.0000	20,986.95	100.0000	0.00	0.00	0.00	393.51	393.51
202		Tennis Court L	8/30/2004	ADS / MM	40.0000	18,389.74	100.0000	0.00	0.00	0.00	172.50	172.50
203		Hot Tub Deck	9/25/2004	ADS / HY	10.0000	1,990.33	100.0000	0.00	0.00	0.00	99.52	99.52
204		Weight Room	10/20/2004	ADS / HY	10.0000	1,365.36	100.0000	0.00	0.00	0.00	68.27	68.27
Subtotal: Buildings						1,297,769.36		0.00	0.00	713,937.04	45,528.54	759,465.58
Equipment												
158		NAUTILUS	1/1/1988	MSL / HY	15.0000	34,511.00	100.0000	0.00	0.00	34,511.00	0.00	34,511.00
159		STAIRMASTER	1/1/1989	MSL / HY	15.0000	2,606.00	100.0000	0.00	0.00	2,519.39	86.61	2,606.00
160		STAIRMASTER	1/1/1991	MSL / HY	7.0000	2,625.00	100.0000	0.00	0.00	2,625.00	0.00	2,625.00
162		2 BIKES	1/1/1992	MSL / HY	7.0000	3,626.00	100.0000	0.00	0.00	3,626.00	0.00	3,626.00
163		CHIN & DIP	1/1/1993	MSL / HY	7.0000	2,502.00	100.0000	0.00	0.00	2,502.00	0.00	2,502.00
164		REEBOK *SLII	10/20/1995	MSL / HY	7.0000	657.00	100.0000	0.00	0.00	657.00	0.00	657.00
165		TREADMILL	12/19/1995	MSL / HY	7.0000	4,188.00	100.0000	0.00	0.00	4,188.00	0.00	4,188.00
166		STAR TRAC T	2/18/1998	MSL / HY	7.0000	3,995.00	100.0000	0.00	0.00	3,202.57	528.29	3,730.86
167		BIKE POWER	7/17/1998	MSL / HY	7.0000	9,487.00	100.0000	0.00	0.00	7,416.43	1,380.38	8,796.81
168		NAUTILUS CR	10/19/2000	MSL / MQ	7.0000	2,992.00	100.0000	0.00	0.00	1,357.46	421.82	1,779.28
169		NAUTILUS FL	10/19/2000	MSL / MQ	7.0000	514.00	100.0000	0.00	0.00	231.06	73.02	304.08
185		LEG PRESS	1/3/2001	MSL / MQ	7.0000	775.00	100.0000	0.00	0.00	290.10	117.55	407.65
186		ELLIPTICAL TR	4/10/2001	MSL / MQ	7.0000	3,915.00	100.0000	0.00	0.00	1,420.40	570.19	1,990.59
189		BIKES	12/18/2001	M / MQ	5.0000	3,569.11	100.0000	0.00	0.00	2,348.48	488.25	2,836.73
196		TREADMILL	7/24/2002	MSL / MQ	5.0000	2,889.00	100.0000	0.00	0.00	1,422.83	404.46	1,827.29
205		Precor 956 Tre	7/21/2004	ADS / HY	10.0000	5,365.00	100.0000	0.00	0.00	0.00	268.25	268.25
206		Precor 586 EF	7/21/2004	ADS / HY	10.0000	4,505.00	100.0000	0.00	0.00	0.00	225.25	225.25
207		Shrug Bar	1/15/2004	ADS / HY	10.0000	120.00	100.0000	0.00	0.00	0.00	6.00	6.00

Depreciation Expense

Federal

01/01/2004 - 12/31/2004

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
990, Pg 2 #1-												
Equipment												
208		Cybox 700R R	7/21/2004	ADS / HY	10.0000	2,145.00	100.0000	0.00	0.00	0.00	107.25	107.25
209		Concept II Rov	7/21/2004	ADS / HY	10.0000	485.00	100.0000	0.00	0.00	0.00	24.25	24.25
210		Rep Reebok	10/20/2004	ADS / HY	10.0000	1,451.61	100.0000	0.00	0.00	0.00	72.58	72.58
Subtotal: Equipment						92,922.72		0.00	0.00	68,317.72	4,774.15	73,091.87
Furniture and Equipment												
79		MISC. FURNIT	4/30/1977	SL / N/A	10.0000	14,526.00	100.0000	0.00	0.00	14,526.00	0.00	14,526.00
81		DESKS - 3	1/1/1977	SL / N/A	10.0000	662.00	100.0000	0.00	0.00	662.00	0.00	662.00
85		TROPHY CAS	1/1/1977	SL / N/A	10.0000	109.00	100.0000	0.00	0.00	109.00	0.00	109.00
87		SHADES, ALA	1/1/1978	SL / N/A	10.0000	2,061.00	100.0000	0.00	0.00	2,061.00	0.00	2,061.00
95		DESK	1/1/1980	SL / N/A	10.0000	332.00	100.0000	0.00	0.00	332.00	0.00	332.00
98		LOUNGE TABI	1/1/1980	SL / N/A	10.0000	1,692.00	100.0000	0.00	0.00	1,692.00	0.00	1,692.00
102		UNIVERSAL	1/1/1982	RSL / HY	10.0000	5,412.00	100.0000	0.00	0.00	5,412.00	0.00	5,412.00
103		STRINGING M	1/1/1983	RSL / HY	10.0000	995.00	100.0000	0.00	0.00	995.00	0.00	995.00
105		EXERCISE BIK	1/1/1984	RSL / HY	10.0000	123.00	100.0000	0.00	0.00	123.00	0.00	123.00
110		LADDER	1/1/1984	RSL / HY	10.0000	375.00	100.0000	0.00	0.00	375.00	0.00	375.00
113		TENNIS BENC	1/1/1985	RSL / HY	10.0000	621.00	100.0000	0.00	0.00	621.00	0.00	621.00
116		EXERCISE BIK	1/1/1985	RSL / HY	10.0000	500.00	100.0000	0.00	0.00	500.00	0.00	500.00
117		LOCKERS	1/1/1986	RSL / HY	10.0000	1,319.00	100.0000	0.00	0.00	1,319.00	0.00	1,319.00
118		SPA	1/1/1986	RSL / HY	10.0000	1,285.00	100.0000	0.00	0.00	1,285.00	0.00	1,285.00
122		CABINET	1/1/1987	MSL / HY	10.0000	200.00	100.0000	0.00	0.00	200.00	0.00	200.00
125		OFFICE RENO	1/1/1988	MSL / HY	10.0000	1,420.00	100.0000	0.00	0.00	1,420.00	0.00	1,420.00
127		LOCKERS	1/1/1989	MSL / HY	10.0000	1,112.00	100.0000	0.00	0.00	1,112.00	0.00	1,112.00
128		OFFICE CHAIF	1/1/1989	MSL / HY	10.0000	172.00	100.0000	0.00	0.00	172.00	0.00	172.00
130		ALARM SYSTI	1/1/1990	MSL / HY	10.0000	1,696.00	100.0000	0.00	0.00	1,696.00	0.00	1,696.00
132		LOCKERS	1/1/1990	MSL / HY	10.0000	2,936.00	100.0000	0.00	0.00	2,936.00	0.00	2,936.00
133		AEROBIC STE	1/1/1991	MSL / HY	7.0000	655.00	100.0000	0.00	0.00	655.00	0.00	655.00
134		AEROBIC STE	1/1/1991	MSL / HY	7.0000	655.00	100.0000	0.00	0.00	655.00	0.00	655.00
135		TENNIS WIND	1/1/1991	MSL / HY	7.0000	835.00	100.0000	0.00	0.00	835.00	0.00	835.00
137		SIGNS	1/1/1991	MSL / HY	7.0000	722.00	100.0000	0.00	0.00	722.00	0.00	722.00
138		MONITORS	1/1/1992	MSL / HY	7.0000	1,900.00	100.0000	0.00	0.00	1,900.00	0.00	1,900.00
140		STEREO	1/1/1993	MSL / HY	7.0000	4,007.00	100.0000	0.00	0.00	4,007.00	0.00	4,007.00
141		SAND FILTER:	1/1/1993	MSL / HY	7.0000	4,655.00	100.0000	0.00	0.00	4,655.00	0.00	4,655.00
144		EQUIPMENT	1/1/1994	MSL / HY	7.0000	1,945.00	100.0000	0.00	0.00	1,945.00	0.00	1,945.00
145		BLINDS	1/17/1995	MSL / HY	10.0000	445.00	100.0000	0.00	0.00	385.17	39.89	425.06
146		DESK	3/1/1995	MSL / HY	10.0000	287.00	100.0000	0.00	0.00	247.57	26.29	273.86
147		CHAIR	3/30/1995	MSL / HY	10.0000	107.00	100.0000	0.00	0.00	92.23	9.85	102.08
148		Monitor	5/31/1996	MSL / HY	5.0000	231.00	100.0000	0.00	0.00	231.00	0.00	231.00
150		Free Weights	5/31/1996	MSL / HY	10.0000	212.00	100.0000	0.00	0.00	159.36	21.06	180.42
151		Power Pack	5/31/1996	MSL / HY	7.0000	492.00	100.0000	0.00	0.00	492.00	0.00	492.00
152		Amplifier	12/15/1996	MSL / HY	7.0000	432.00	100.0000	0.00	0.00	432.00	0.00	432.00
153		COUCH	5/21/1998	MSL / HY	7.0000	600.00	100.0000	0.00	0.00	473.90	84.07	557.97

**BREMERTON TENNIS & ATHLETIC CLUB [Brtenn2]
 Depreciation Expense**

Federal
 01/01/2004 - 12/31/2004

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
990, Pg 2 #1 -												
Furniture and Equipment												
154		LAMPS	6/16/1998	MSL / HY	7.0000	1,014.00	100.0000	0.00	0.00	796.62	144.92	941.54
155		TENNIS COUF	11/12/1998	MSL / HY	7.0000	2,710.00	100.0000	0.00	0.00	2,086.38	415.75	2,502.13
156		MICROPHONE	5/27/1999	MSL / HY	7.0000	823.00	100.0000	0.00	0.00	533.71	115.72	649.43
157		LADDER	6/1/2000	MSL / MQ	7.0000	825.00	100.0000	0.00	0.00	424.77	118.59	543.36
183		POOL CLEANI	1/8/2001	MSL / MQ	10.0000	2,210.00	100.0000	0.00	0.00	571.06	230.03	801.09
184		POOL - ACCU	7/2/2001	MSL / MQ	10.0000	2,435.00	100.0000	0.00	0.00	602.62	240.31	842.93
187		BALL MACHIN	8/20/2001	M / MQ	5.0000	2,610.00	100.0000	0.00	0.00	1,811.34	319.46	2,130.80
188		CHAIRS	9/11/2001	M / MQ	5.0000	227.00	100.0000	0.00	0.00	157.54	27.78	185.32
193	D	2 STRINGERS	3/1/2002	MSL / MQ	5.0000	500.00	100.0000	0.00	0.00	281.25	26.25	307.50
194		CREDIT CARC	3/27/2002	MSL / MQ	5.0000	429.00	100.0000	0.00	0.00	241.31	60.06	301.37
195		DEFIBRILLATC	7/15/2002	MSL / MQ	5.0000	1,937.28	100.0000	0.00	0.00	954.11	271.22	1,225.33
199		AREOBIC STE	3/17/2003	M / HY	5.0000	290.98	100.0000	0.00	0.00	58.20	93.11	151.31
200		WATER MICR	5/29/2003	M / HY	5.0000	778.66	100.0000	0.00	0.00	155.73	249.17	404.90
211		4 chairs - men	1/9/2004	ADS / HY	10.0000	433.96	100.0000	0.00	0.00	0.00	21.70	21.70
212		Range	2/3/2004	ADS / HY	10.0000	100.00	100.0000	0.00	0.00	0.00	5.00	5.00
Subtotal: Furniture and Equipment						73,051.88		0.00	0.00	64,109.87	2,520.23	66,630.10
Land												
1		LAND	1/1/1974	No Calc / N/A	1.0000	24,644.00	100.0000	0.00	0.00	0.00	0.00	0.00
Subtotal: Land						24,644.00		0.00	0.00	0.00	0.00	0.00
Land Improvements												
2		BALANCE FOI	1/1/1972	SL / N/A	20.0000	4,473.00	100.0000	0.00	0.00	4,473.00	0.00	4,473.00
3		PAVING	1/1/1974	SL / N/A	10.0000	5,572.00	100.0000	0.00	0.00	5,572.00	0.00	5,572.00
4		PAVING	1/1/1975	SL / N/A	20.0000	3,057.00	100.0000	0.00	0.00	3,057.00	0.00	3,057.00
5		PAVING	1/1/1976	SL / N/A	20.0000	3,085.00	100.0000	0.00	0.00	3,085.00	0.00	3,085.00
6		PAVING	1/1/1977	SL / N/A	20.0000	1,433.00	100.0000	0.00	0.00	1,433.00	0.00	1,433.00
7		PAVING	1/1/1978	SL / N/A	20.0000	1,522.00	100.0000	0.00	0.00	1,522.00	0.00	1,522.00
8		ASPHALT	1/1/1979	SL / N/A	10.0000	5,591.00	100.0000	0.00	0.00	5,591.00	0.00	5,591.00
9		ACE PAVING	1/1/1989	MSL / HY	10.0000	8,286.00	100.0000	0.00	0.00	8,286.00	0.00	8,286.00
10		PARKING LOT	1/1/1989	MSL / HY	20.0000	3,113.00	100.0000	0.00	0.00	2,258.00	155.45	2,413.45
11		DRIVEWAY G/	1/1/1990	MSL / HY	20.0000	761.00	100.0000	0.00	0.00	511.30	38.42	549.72
12		PAVING	1/1/1990	MSL / HY	10.0000	2,590.00	100.0000	0.00	0.00	2,590.00	0.00	2,590.00
13		PARKING LOT	1/1/1993	MSL / HY	10.0000	2,782.00	100.0000	0.00	0.00	2,782.00	0.00	2,782.00
Subtotal: Land Improvements						42,265.00		0.00	0.00	41,160.30	193.87	41,354.17
Office Equipment												
170		SAFE	1/1/1991	MSL / HY	5.0000	426.00	100.0000	0.00	0.00	426.00	0.00	426.00
171		TWO FILES	1/1/1991	MSL / HY	5.0000	350.00	100.0000	0.00	0.00	350.00	0.00	350.00
172		PAGING SYST	1/1/1994	MSL / HY	5.0000	854.00	100.0000	0.00	0.00	854.00	0.00	854.00
174		486 COMPUTI	3/17/1995	MSL / HY	5.0000	1,567.00	100.0000	0.00	0.00	1,567.00	0.00	1,567.00
175		COMP-CLERK	5/31/1997	MSL / HY	5.0000	519.00	100.0000	0.00	0.00	519.00	0.00	519.00
176		COMPUTER	4/13/1998	MSL / HY	5.0000	3,950.00	100.0000	0.00	0.00	3,950.00	0.00	3,950.00

Depreciation Expense

Federal

01/01/2004 - 12/31/2004

Sorted: General - tax link

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
990, Pg 2 #1 -												
Office Equipment												
178		HP PRINTER	12/18/2000	MSL / MQ	5.0000	392.00	100.0000	0.00	0.00	241.23	80.41	321.64
182		COMPUTER D	7/2/2001	MSL / MQ	5.0000	168.00	100.0000	0.00	0.00	82.30	32.65	114.95
191		COPIER	8/1/2002	MSL / MQ	5.0000	5,140.00	100.0000	0.00	0.00	2,284.68	787.67	3,072.35
192		DIGITAL CAMI	7/24/2002	MSL / MQ	5.0000	433.99	100.0000	0.00	0.00	213.74	60.76	274.50
213		Laptop Compt	4/1/2004	ADS / HY	5.0000	2,016.73	100.0000	0.00	0.00	0.00	201.67	201.67
214		Computer	11/18/2004	ADS / HY	5.0000	636.73	100.0000	0.00	0.00	0.00	63.67	63.67
Subtotal: Office Equipment						<u>16,453.45</u>		<u>0.00</u>	<u>0.00</u>	<u>10,487.95</u>	<u>1,226.83</u>	<u>11,714.78</u>
Residential Properties												
78		MOBILE HOM	1/1/1971	SL / N/A	25.0000	4,862.00	100.0000	0.00	0.00	4,862.00	0.00	4,862.00
Subtotal: Residential Properties						<u>4,862.00</u>		<u>0.00</u>	<u>0.00</u>	<u>4,862.00</u>	<u>0.00</u>	<u>4,862.00</u>
Subtotal: 990, Pg 2 #1 -						<u>1,551,968.41</u>		<u>0.00</u>	<u>0.00</u>	<u>902,874.88</u>	<u>54,243.62</u>	<u>957,118.50</u>
Less dispositions and exchanges:						500.00		0.00	0.00	281.25	0.00	307.50
Net for: 990, Pg 2 #1 -						<u>1,551,468.41</u>		<u>0.00</u>	<u>0.00</u>	<u>902,593.63</u>	<u>54,243.62</u>	<u>956,811.00</u>
Subtotal:						<u>1,551,968.41</u>		<u>0.00</u>	<u>0.00</u>	<u>902,874.88</u>	<u>54,243.62</u>	<u>957,118.50</u>
Less dispositions and exchanges:						500.00		0.00	0.00	281.25	0.00	307.50
Grand Totals:						<u>1,551,468.41</u>		<u>0.00</u>	<u>0.00</u>	<u>902,593.63</u>	<u>54,243.62</u>	<u>956,811.00</u>