Form **990** Department of the Treasury Internal Revenue Service

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)

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

OMB No 1545-0047 **2004** Open to Public Inspection

A For the 2004 calendar year, or tax year beginning and ending

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

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

C Name of organization: ALUMNI ASSOCIATION, MARITIME COLLEGE, STATE UNIVERSITY OF NEW YORK

Number and street (or P.O. box if mail is not delivered to street address): P.O. BOX 509 — Room/suite

City or town, state or country, and ZIP + 4: OAKDALE, NY 11769

D Employer identification number: 23-7005608

E Telephone number: (631)563-2252

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ▶

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

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

I Group Exemption Number ▶

G Website: ▶WWW.FSMMA.ORG

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

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

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 2,374,121.

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

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Direct public support	1a	385,795.		
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c			
	d	Total (add lines 1a through 1c) (cash $ 385,795. noncash $)			1d	385,795.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	26,777.
	3	Membership dues and assessments			3	92,905.
	4	Interest on savings and temporary cash investments			4	
	5	Dividends and interest from securities			5	15,478.
	6a	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	

		(A) Securities		(B) Other
8a	Gross amount from sales of assets other than inventory	1,646,635.	8a	
b	Less: cost or other basis and sales expenses	1,603,001.	8b	
c	Gain or (loss) (attach schedule)	43,634.	8c	

Revenue	8d	Net gain or (loss) (combine line 8c, columns (A) and (B)) STMT 1			8d	43,634.
	9	Special events and activities (attach schedule). If any amount is from gaming, check here ▶ ☐				
	a	Gross revenue (not including $ 153,659. of contributions reported on line 1a)	9a	206,531.		
	b	Less: direct expenses other than fundraising expenses	9b	206,531.		
	c	Net income or (loss) from special events (subtract line 9b from line 9a) SEE STATEMENT 2			9c	0.
	10a	Gross sales of inventory, less returns and allowances	10a			
	b	Less: cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)			10c	
	11	Other revenue (from Part VII, line 103)			11	
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12	564,589.
Expenses	13	Program services (from line 44, column (B))			13	222,233.
	14	Management and general (from line 44, column (C))			14	120,973.
	15	Fundraising (from line 44, column (D))			15	164,787.
	16	Payments to affiliates (attach schedule)			16	
	17	**Total expenses** (add lines 16 and 44, column (A))			17	507,993.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)			18	56,596.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	1,259,967.
	20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 3			20	<49,345.>
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21	1,267,218.

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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 $ 46,910. noncash $)	22	46,910.	46,910.	STATEMENT 6	
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	63,807.	19,142.	19,142.	25,523.
26 Other salaries and wages	26				
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
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				
42 Depreciation, depletion, etc. (attach schedule)	42	1,809.	362.	271.	1,176.
43 Other expenses not covered above (itemize):					
a SEE SCHEDULE A	43a	395,467.	155,819.	101,560.	138,088.
b	43b				
c	43c				
d	43d				
e	43e				
44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	507,993.	222,233.	120,973.	164,787.

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? ▶ SEE STATEMENT 4

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) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a	SEE STATEMENT 5 (Grants and allocations $ 46,910.)	222,233.
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) ▶	222,233.

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			66,454.	45	53,165.
46 Savings and temporary cash investments				46	40,223.
47 a Accounts receivable	47a				
b Less: allowance for doubtful accounts	47b		1,875.	47c	
48 a Pledges receivable	48a	23,781.			
b Less: allowance for doubtful accounts	48b			48c	23,781.
49 Grants receivable				49	
50 Receivables from officers, directors, trustees, and key employees				50	
51 a Other notes and loans receivable	51a	865.			
b Less: allowance for doubtful accounts	51b			51c	865.
52 Inventories for sale or use				52	
53 Prepaid expenses and deferred charges			30,495.	53	17,135.
54 Investments - securities ▶ ☐ Cost ☐ FMV				54	0.
55 a Investments - land, buildings, and equipment: basis	55a				
b Less: accumulated depreciation	55b			55c	
56 Investments - other SEE STATEMENT 7			1,159,109.	56	1,181,914.
57 a Land, buildings, and equipment: basis	57a	45,024.			
b Less: accumulated depreciation STMT 8	57b	40,806.	3,722.	57c	4,218.
58 Other assets (describe ▶)			2,749,424.	58	
59 **Total assets** (add lines 45 through 58) (must equal line 74)			4,011,079.	59	1,321,301.
Liabilities					
60 Accounts payable and accrued expenses			1,688.	60	32,718.
61 Grants payable				61	
62 Deferred revenue				62	21,365.
63 Loans from officers, directors, trustees, and key employees				63	
64 a Tax-exempt bond liabilities				64a	
b Mortgages and other notes payable				64b	
65 Other liabilities (describe ▶ DUE TO DONDERO ESTATE)			2,749,424.	65	0.
66 **Total liabilities** (add lines 60 through 65)			2,751,112.	66	54,083.
Net Assets or Fund Balances					
Organizations that follow SFAS 117, check here ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.					
67 Unrestricted			1,254,925.	67	186,298.
68 Temporarily restricted				68	27,356.
69 Permanently restricted			5,042.	69	1,053,564.
Organizations that do not follow SFAS 117, check here ▶ ☐ 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)			1,259,967.	73	1,267,218.
74 **Total liabilities and net assets / fund balances** (add lines 66 and 73)			4,011,079.	74	1,321,301.

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.

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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	546,687.
b	Amounts included on line a but not on line 12, Form 990:		
(1)	Net unrealized gains on investments $ <47,902.>		
(2)	Donated services and use of facilities $ 30,000.		
(3)	Recoveries of prior year grants $		
(4)	Other (specify): $		
	Add amounts on lines (1) through (4)	b	<17,902.>
c	Line a minus line b	c	564,589.
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	0.
e	Total revenue per line 12, Form 990 (line c plus line d)	e	564,589.

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

a	Total expenses and losses per audited financial statements	a	537,993.
b	Amounts included on line a but not on line 17, Form 990:		
(1)	Donated services and use of facilities $ 30,000.		
(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	30,000.
c	Line a minus line b	c	507,993.
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	0.
e	Total expenses per line 17, Form 990 (line c plus line d)	e	507,993.

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 9		63,807.	9,767.	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? If "Yes," attach schedule. ▶ ☐ Yes ☒ No

Part VI Other Information

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	X	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ ______ and check whether it is ☐ exempt or ☐ nonexempt.			
81 a	Enter direct or indirect political expenditures. See line 81 instructions — 81a: 0.			
b	Did the organization file Form 1120-POL for this year?	81b		X
82 a	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: 30,000.			
83 a	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	
84 a	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? N/A	84b		
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members? N/A	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less? N/A	85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members — 85c: N/A			
d	Section 162(e) lobbying and political expenditures — 85d: N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices — 85e: N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) — 85f: N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g		
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? N/A	85h		
86	*501(c)(7) organizations.* 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) organizations.* 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
89 a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0. ; section 4912 ▶ 0. ; section 4955 ▶ 0.			
b	*501(c)(3) and 501(c)(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," 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 ▶ 0.			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ 0.			

90 a 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 — 90b: 2

91 The books are in care of ▶ EILEEN FEMENIA Telephone no. ▶ (631)563-2252

Located at ▶ P.O. BOX 509, OAKDALE , NY ZIP + 4 ▶ 11769

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 page 33 of the instructions.)

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a BULLETIN AD REVEUE	541800	26,777.			
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					92,905.
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	15,478.	
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					
100 Gain or (loss) from sales of assets other than inventory			14	43,634.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		26,777.		59,112.	92,905.
105 **Total** (add line 104, columns (B), (D), and (E)) ▶					178,794.

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).
94	MEMBERSHIP DUES ARE A FUNDAMENTAL SOURCE OF INCOME USED TO PROVIDE MEMBERS WITH PROGRAMS AND EVENTS RELATED TO THE ORGANIZATIONS EXEMPT PURPOSE.

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 Personal Benefit Contracts (See page 34 of the instructions.)

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

[redacted] accompanying schedules and statements, and to the best of my knowledge and belief, it is true, [redacted] information of which preparer has any knowledge

[redacted] 11/14/05 ▶ FRANCIS X. GALLO

Date Type or print name and title. PRESIDENT

Date Check if self- Preparer's SSN or PTIN

[redacted]

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

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

Supplementary Information-(See separate instructions.)

▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No 1545-0047

2004

Name of the organization: ALUMNI ASSOCIATION, MARITIME COLLEGE, STATE UNIVERSITY OF NEW YORK

Employer identification number: 23 7005608

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over $50,000 ▶	0			

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

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶ 0		

Part III **Statements About Activities** (See page 2 of the instructions.)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ ______ $ 20,427. (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) VI-B, LINE I	1	X	
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)* SEE STATEMENT 10			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)? SEE PART V, FORM 990	2d	X	
e	Transfer of any part of its income or assets?	2e		X
3 a	Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.)	3a	X	
b	Do you have a section 403(b) annuity plan for your employees?	3b	X	
4 a	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		X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b		X

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

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

5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).

6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)

7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).

8 ☐ A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).

9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶ ______

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)

11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

12 ☐ An organization that normally receives: **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: **(1)** lines 5 through 12 above; or **(2)** section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

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

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

14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 5 of the instructions.)

Part IV-A **Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**
Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.*

Calendar year (or fiscal year beginning in) ▶	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	177,685.	433,299.	424,660.	307,468.	1,343,112.
16 Membership fees received	151,865.	142,171.	116,875.	94,686.	505,597.
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					
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	20,961.	32,479.	101,934.	68,367.	223,741.
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					
23 Total of lines 15 through 22	350,511.	607,949.	643,469.	470,521.	2,072,450.
24 Line 23 minus line 17	350,511.	607,949.	643,469.	470,521.	2,072,450.
25 Enter 1% of line 23	3,505.	6,079.	6,435.	4,705.	

26 **Organizations described on lines 10 or 11:** a Enter 2% of amount in column (e), line 24 ▶ 26a 41,449.

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 0.

c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶ 26c 2,072,450.

d Add: Amounts from column (e) for lines: 18 223,741. 19 ____ 22 ____ 26b ____ ▶ 26d 223,741.

e Public support (line 26c minus line 26d total) ▶ 26e 1,848,709.

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ 26f 89.2040%

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: N/A

(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: N/A

(2003) ____ (2002) ____ (2001) ____ (2000) ____

c Add: Amounts from column (e) for lines: 15 ____ 16 ____ 17 ____ 20 ____ 21 ____ ▶ 27c N/A

d Add: Line 27a total ____ and line 27b total ____ ▶ 27d N/A

e Public support (line 27c total minus line 27d total) ▶ 27e N/A

f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) ▶ 27f N/A

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ 27g N/A %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ 27h N/A %

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.

NONE

Part V **Private School Questionnaire** (See page 7 of the instructions.) N/A
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

			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?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
	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?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)			
33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended?	34b		
	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	35		

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions.) N/A

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

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
		N/A	
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 -	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		

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

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

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

	Lobbying Expenditures During 4-Year Averaging Period				N/A
Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B **Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body	X		20,427.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines c through h.)			20,427.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities. SEE STATEMENT 11

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 11 of the instructions.)

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

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:			
(i) Cash	51a(i)		X
(ii) Other assets	a(ii)		X
b Other transactions:			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
(iii) Rental of facilities, equipment, or other assets	b(iii)		X
(iv) Reimbursement arrangements	b(iv)		X
(v) Loans or loan guarantees	b(v)		X
(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		X

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

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

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

b If "Yes," complete the following schedule: N/A

(a) Name of organization	(b) Type of organization	(c) Description of relationship

423151 11-24-04

13301109 132685 23-7005608 2004.05070 ALUMNI ASSOCIATION, MARITIM 23-70051

2004 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2 990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
1	MONITORS AND EQUIPMENT	010102	SL	5.00	16	1,384.			1,384.	415.		276.
2	COMPUTERS	021001	SL	5.00	16	2,640.			2,640.	1,320.		528.
3	COMPUTER SCREENS	062901	SL	5.00	16	405.			405.	202.		81.
4	SERVER	010199	SL	5.00	16	1,623.			1,623.	1,461.		162.
5	LAPTOP	010199	SL	5.00	16	3,050.			3,050.	2,745.		305.
6	TELEPHONE	010196	SL	5.00	16	2,220.			2,220.	2,220.		0.
7	FILE CABINET	010199	SL	7.00	16	1,065.			1,065.	687.		152.
8	DESK	070500	SL	7.00	16	1,800.			1,800.	900.		257.
9	CARPET	010202	SL	39.00	16	1,861.			1,861.	71.		48.
10	EQUIPMENT	VARIES	SL	#####	16	28,976.			28,976.	28,976.		0.
	* TOTAL 990 PAGE 2 DEPR					45,024.		0.	45,024.	38,997.	0.	1,809.

428102
10-08-04

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990 GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES STATEMENT 1

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
SALE OF INVESTMENTS	1,646,635.	1,603,001.	0.	43,634.
TO FORM 990, PART I, LINE 8	1,646,635.	1,603,001.	0.	43,634.

FORM 990 SPECIAL EVENTS AND ACTIVITIES STATEMENT 2

DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
CENTENNIAL DINNER GALA	93,586.	2,177.	91,409.	91,409.	0.
HOMECOMING CRUISE	22,200.	22,200.			0.
16TH ANNUAL GOLF CLASSIC	198,721.	83,599.	115,122.	115,122.	0.
ALUMNI AWARDS NIGHT	28,175.	28,175.			0.
ANNUAL TAVERN ON THE GREEN MEMBERSHIP EVENT	17,508.	17,508.			0.
TO FM 990, PART I, LINE 9	360,190.	153,659.	206,531.	206,531.	0.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 3

DESCRIPTION	AMOUNT
RECLASS NET ASSETS TO RESTRICTED	<1,033,078.>
UNREALIZED LOSS ON INVESTMENTS	<47,902.>
RECLASS NET ASSETS FROM RESTRICTED	27,199.
RECLASS NET ASSETS FROM RESTRICTED1,004,436.	
TOTAL TO FORM 990, PART I, LINE 20	<49,345.>

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 4
PART III

EXPLANATION

THE ALUMNI ASSOCATION WAS ESTABLISHED TO WORK ACTIVELY TO ADVANCE THE PROFESSIONAL INTERESTS OF THE ALUMNI, FACULTY AND CADETS OF THE MARITIME COLLEGE OF THE STATE UNIVERSITY OF NEW YORK.

FORM 990	STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS	STATEMENT 5

DESCRIPTION OF PROGRAM SERVICE ONE

IN PURSUING ITS MISSION, THE ORGANIZATION HAS ENCOURAGED NAUTICAL EDUCATION, PROVIDED OPPORTUNITIES FOR ALUMNI TO PROVIDE FINANCIAL AND OTHER ASSISTANCE TO THE CADETS BY AWARDING SCHOLARSHIPS, GRANTS-IN AID OR LOANS AND BY PARTICIPATING IN PROGRAMS DESIGNED TO HEIGHTEN AND ENRICH THE PHYSICAL, MENTAL AND MORAL LIFE OF CADETS. COMMENMORATE THE ALUMNI, FACULTY AND STUDENTS WHO HAVE RENDERED DISTINGUISHED EDUCATIONAL, PATRIOTIC OR OTHER PUBLIC SERVICE. FOSTER ORGANIZATION AND SUPERVISION OF CHAPTERS AND LEND FINANCIAL, AND MORAL SUPPORT TO THE MARITIME COLLEGE.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE A	46,910.	222,233.

FORM 990	CASH GRANTS AND ALLOCATIONS	STATEMENT 6

CLASSIFICATION	DONEE'S NAME	DONEE'S ADDRESS	DONEE'S RELATIONSHIP	AMOUNT
SCHOLARSHIPS FOR SUNY STUDENTS	SEE SCHEDULE C	N/A	NONE	46,910.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22				46,910.

FORM 990	OTHER INVESTMENTS	STATEMENT 7

DESCRIPTION	VALUATION METHOD	AMOUNT
EQUITIES, FIXED INCOME AND OTHER - SEE SCHEDULE B	MARKET VALUE	1,181,914.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B		1,181,914.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
MONITORS AND EQUIPMENT	1,384.	691.	693.
COMPUTERS	2,640.	1,848.	792.
COMPUTER SCREENS	405.	283.	122.
SERVER	1,623.	1,623.	0.
LAPTOP	3,050.	3,050.	0.
TELEPHONE	2,220.	2,220.	0.
FILE CABINET	1,065.	839.	226.
DESK	1,800.	1,157.	643.
CARPET	1,861.	119.	1,742.
EQUIPMENT	28,976.	28,976.	0.
TOTAL TO FORM 990, PART IV, LN 57	45,024.	40,806.	4,218.

FORM 990 PART V - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FRANCIS S. GALLO C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	PRESIDENT 23	0.	0.	0.
STEVEN HERTZ C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	1ST VICE PRESIDENT 5	0.	0.	0.
MICHAEL D' AQUILA C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	2ND VICE PRESIDENT 5	0.	0.	0.
EARL BAIM C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	SECRETARY 7	0.	0.	0.
THEODORE MASON C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	TREASURER 23	0.	0.	0.

EILEEN FEMENIA C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	DIRECTOR OF ALUMNI PROGRAM 40	63,807.	9,767.	0.
CHARLES BALANCIA C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	BOARD MEMBER 5	0.	0.	0.
DON BAKER C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	BOARD MEMBER 5	0.	0.	0.
JAMES DESIMONE C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	BOARD MEMBER 5	0.	0.	0.
FRANK E. RAGONESE C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	BOARD MEMBER 5	0.	0.	0.
EDWARD DOHRING C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	BOARD MEMBER 5	0.	0.	0.
DENNIS O'SULLIVAN C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	BOARD MEMBER 5	0.	0.	0.
JOSE FEMENIA C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	BOARD MEMBER 5	0.	0.	0.
JAMES MALONEY C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	BOARD MEMBER 5	0.	0.	0.
JANIS SCHULMEISTERS C/O P.O. BOX 509 OAKDALE, NEW YORK 11769	BOARD MEMBER 5	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V		63,807.	9,767.	0.

SCHEDULE A — STATEMENT REGARDING ACTIVITIES WITH SUBSTANTIAL CONTRIBUTORS, TRUSTEES, DIRECTORS, CREATORS, KEY EMPLOYEES, ETC,. PART III, LINE 2 — STATEMENT 10

LINE 2D: EILEEN FEMENIA, DIRECTOR OF ALUMNI PROGRAMS, RECEIVED COMPENSATION OF $63,807 AS SALARY FOR THE YEAR 2004. HER SALARY WAS APPROVED BY THE BOARD AND DETERMINED TO BE COMMENSURATE WITH THE DUTIES AND RESPONSIBILITIES OF HER POSITION.

SCHEDULE A STATEMENT OF LOBBYING ACTIVITIES - PART VI-B STATEMENT 11

THE OUTSIDE CONSULTING FIRM WORKED ON THE CADET APPOINTMENTS (CAP) PROGRAM AND CONTINUED FUNDING. MET ON NUMEROUS OCCASIONS WITH SENATE AND ASSEMBLY FISCAL STAFF, SENATE AND ASSEMBLY HIGHER EDUCATION CHAIRS AND STAFF, GOVERNOR PATAKI'S STAFF AND SUNY. WORKED EXTENSIVELY ON SUNY CONTRACT AND GUIDELINES WITH SUNY, OFFICE OF THE GOVERNOR AND THE LEGISLATURE IN BOTH HOUSES. A BILL WAS INTRODUCED BY SENATOR LAVALLE, S.6534, IN RESPONSE TO CONCERNS. WE ALSO MET WITH A NUMBER OF LEGISLATORS TO ASSIST THEM IN THEIR QUESTIONS OR PROBLEMS RELATING TO GETTING CONSTITUENTS APPOINTED TO THE CAP PROGRAM.

FORT SCHUYLER MARITIME ALUMNI ASSOCIATION, INC.
(FORMERLY ALUMNI ASSOCIATION, MARITIME COLLEGE, STATE UNIVERSITY OF NEW YORK)

SCHEDULE A - SCHEDULE OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2004

		Supporting Services			
	Program	Management and General	Fundraising	Total	Total Expenses
Salaries	$ 29,175	$ 29,175	$ 38,900	$ 68,075	$ 97,250
Benefits and payroll expenses	3,378	3,378	4,504	7,882	11,260
Accounting	-	23,696	-	23,696	23,696
Lobbying expenses	-	20,427	-	20,427	20,427
Computer services and expenses	1,040	1,040	1,386	2,426	3,466
Legal	-	14,834	-	14,834	14,834
Advertising and marketing	350	-	650	650	1,000
Publication expense	50,006	-	-	-	50,006
Indirect event expenses					
Centennial Dinner Gala	-	-	25,231	25,231	25,231
Homecoming Cruise	-	-	20,022	20,022	20,022
16th Annual Golf Classic	-	-	23,648	23,648	23,648
Alumni Awards Night	-	-	22,639	22,639	22,639
Scholarships	46,910	-	-	-	46,910
Independence program expense	49,130	-	-	-	49,130
Other program expenses	3,890	-	-	-	3,890
Occupancy	1,017	1,017	1,356	2,373	3,390
Telephone	2,178	2,178	2,904	5,082	7,260
Insurance	254	191	827	1,018	1,272
Supplies	1,473	1,473	1,963	3,436	4,909
Postage, printing and reproduction	15,779	9,852	13,136	22,988	38,767
Bank and finance charges	3,609	8,317	3,609	11,926	15,535
Conferences and meetings	11,555	2,991	-	2,991	14,546
Miscellaneous	2,127	2,133	2,836	4,969	7,096
Total expenses before depreciation	221,871	120,702	163,611	284,313	506,184
Depreciation	362	271	1,176	1,447	1,809
Total Expenses	222,233	120,973	164,787	285,760	507,993
LESS:					
Compensation of Key Employee	(19,142)	(19,142)	(25,523)	(44,665)	(63,807)
Depreciation	(362)	(271)	(1,176)	(1,447)	(1,809)
Scholarships	(46,910)	-	-	-	(46,910)
	$ 155,819	$ 101,560	$ 138,088	$ 239,648	$ 395,467

ALUMNI ASSOCIATION, MARITIME COLLEGE, STATE UNIVERSITY OF NEW YORK
SCHOLARSHIPS AWARDED
DECEMBER 31, 2004

AWARD	NAME	ADDRESSS	CITY, STATE	ZIP	AMT
Admirals Scholarship	Seenarine, Mahindra	109-18 Pine Grove Street	Jamaica, NY	11435	1,700
Sea Term Scholarships	Adler, Scott	2646 Batchelder Street	Brooklyn, NY	11235	1,150
Sea Term Scholarships	Autuori, Michael	22 Bradley Drive	Shoreham, NY	11786	1,150
Sea Term Scholarships	Blow, Anthony	1609 Nicole Lane	Garland, TX	75040	1,150
Sea Term Scholarships	Carroll, William	411 Salt Pond Road	Bethany Beach, DE	19930	1,150
Sea Term Scholarships	Dean, Guenevere	9524 Fort Hamilton Pkwy	Brooklyn, NY	11209	1,150
Sea Term Scholarships	Desmond, Brett	731 Norristown Road	Horsham, PA	19044	1,150
Sea Term Scholarships	Driscoll, Cheryl	3016 Orange Street	Los Alamos, NM	87544	1,150
Sea Term Scholarships	Finnegan, Bryan	33 Wave Crest Drive	Islip, NY	11751	1,150
Sea Term Scholarships	Gottschling, Zachary	1204 Hilltown Pike	Hilltown, PA	18927	1,150
Sea Term Scholarships	Grubb, Kerry	189 North Idaho Avenue	Massapequa, NY	11758	1,150
Sea Term Scholarships	Herrmann, Kerri	10 Julie Crescent	Centeral Islip, NY	11722	1,150
Sea Term Scholarships	Hosemann, Daniel	664 Alton Road	West Hempstead, NY	11552	1,150
Sea Term Scholarships	Kewalramani, Sujay	7 Maitri Society	Adipur		1,150
Sea Term Scholarships	Lavin, Eric	14 Chapman Terrace	Middletown, NY	7748	1,150
Sea Term Scholarships	Marien, Meagan	16 Emmett Place	Yonkers, NY	10703	1,150
Sea Term Scholarships	Palmer, Gregory	272 Hollywood Avenue	Bronx, NY	10465	1,150
Sea Term Scholarships	Peterson, Erik	58 Regatta Bay Ct.	Annapolis, MD	21401	1,150
Sea Term Scholarships	Pickett, Eric	17 Miron Drive	Poughkeepsie, NY	12603	1,250
Sea Term Scholarships	Pullem, Aric	SUNYMC	Bronx, NY	10465	1,150
Sea Term Scholarships	Redmond Patrick	25 Old Jug Court	Harrington Park, NJ	7640	1,150
Sea Term Scholarships	Ribeiro, Wagner	193 08 120th Avenue	St. Albans, NY	11412	1,150
Sea Term Scholarships	Stinchcomb, James	1035 Route 45	Pomona, NY	10970	1,150
Sea Term Scholarships	Teitel, Ashleigh	180 Main Street	Cold Spring Harbor, NY	11724	1,150
Sea Term Scholarships	Walkup, William	3 Benedict Court	Greenwich, CT	6830	1,150
Sea Term Scholarships	White, Michael	44 Walnut Street	New Rochelle, NY	10801	1,150
Sea Term Scholarships	Williams, Andrew	35759 Cutter Court	Lewes, DE	19958	1,150
Association Cruse Scholarship	Ramos, Liz	3300 Palmer Avenue, Apt 127	Bronx, NY	10475	1,750
Association Cruse Scholarship	Ayala, Flor	78 Forest Avenue	Freeport, NY	11520	2,750
Captains Discretionary Fund					10,000
Other					710
					46,910

SCHEDULE C
SCHOLARSHIPS AWARDED
EIN: 23-7005608

- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (not automatic) 3-Month Extension of Time - Must file Original and One Copy.**

Type or print. File by the extended due date for filing the return. See instructions	Name of Exempt Organization ALUMNI ASSOCIATION MARITIME COLLEGE	Employer identification number 23-7005608
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 509	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. OAKDALE, NY 11769	

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

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

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

- The books are in the care of ▶ TED MASON
  Telephone No. ▶ (212) 697-6666 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) ________. If this is for the **whole** group, check this box ▶ [ ]. If it is for **part** of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2005.

5 For calendar year 2004, or other tax year beginning ________ and ending ________.

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
WE NEED ADDITIONAL TIME IN ORDER TO COMPILE THE INFORMATION NECESSARY TO COMPLETE THE RETURNS.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions $

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 $

c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions $ N/A

Signature and Verification

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

Signature ▶ [signature] Title ▶ Fried & Kowgios Partners CPAs Date ▶ 7/28/05

Notice to Applicant - To Be Completed by the IRS

[X] We **have** approved this application. Please attach this form to the organization's return.

[ ] We **have not** approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.

[ ] We **have not** approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.

[ ] We **cannot consider** this application because it was filed after the extended due date of the return for which an extension was requested.

[ ] Other ________

Director ________ By ________ Date ________

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

EXTENSION APPROVED
AUG 16 2005
FIELD DIRECTOR,
SUBMISSION PROCESSING, OGDEN

Type or print	Name FRIED AND KOWGIOS PARTNERS CPA'S LLP
	Number and street (include suite, room, or apt. no.) or a P.O. box number 441 LEXINGTON AVENUE, 16TH FLOOR
423832 01-10-05	City or town, province or state, and country (including postal or ZIP code) NEW YORK, NY 10017

ALUMNI ASSOCIATION MARITIME COLLEGE
USB INVESTMENT ACTIVITY 12/31/03 THROUGH 1/31/04
DECEMBER 31, 2004

NAME	BEGINNING DECEMBER 31, 2003 CASH	SHARES	COST	MV	SALES DATE	SHARES	PROCEEDS	COST	REALIZED GAIN/(LOSS)	TRANSFERS TO FTI DATE	SHARES	COST	MV	INTEREST & FEES	WITHDRAWAL	ENDING JAN 31, 2004 CASH	SHARES	COST	MV
Wheeler Robert Whittaker 69																			
UBS # RF 23042 H5									-										
Money Funds/Sweep Options	4 487 68								-					16 88	(28 122 13)	(23 617 57)	-	-	-
Mutual Funds		1 949 64	23 135 00	24 340 57	Jan-04	1,949 64	23 617 57	23,135 00	482 57							23 617 57	-	-	-
U S Government Securities		19,000 00	17,888 00	18,515 12					-	Jan-04	19 000 00	17 888 00	18 571 74				-		-
	4,487 68	20,949 64	41,023 00	42,855 69					-							-	-		-
			45,510 68	47,343 37					-										-
College Fund									-										
UBS # RF 23043 H5									-										
Money Funds/Sweep Options	9 157 98								-					1 33	(88 153 19)	(78,993 88)			
Certificates of Deposit		25,000	25 000 00	24,998 50	Jan-04	25 000 00	24,712.71	25 000 00	(287 29)							24 712.71		-	-
Mutual Funds		4 307 08	49 789 00	55 795 44	Jan-04	4,307 08	54,281 17	49,789 00	4 492 17							54,281 17	-	-	-
U S Government Securities		30,000 00	30,209 00	31,809 60					-	Jan-04	30 000 00	30,209 00	31,922.10			-		-	-
	9,157 98	59,307 08	104,998 00	112,603 54					-							(0 00)	-	-	-
			114,155 98	121,761 52					-							-		(0 00)	
Pepsico Robert Ipagnucco									-										
UBS # RF 23044 H5									-										
Money Funds/Sweep Options	1 700 77								-					(12 22)	(18 101 10)	(16 412.55)		-	
Mutual Funds		1 422 66	16 442 00	16 966 22	Jan-04	1 422 66	16 412.55	16 442 00	(29 45)							16 412.55		-	
U S Government Securities		10,000 00	9,416 00	9,744 80					-	Jan-04	10,000 00	9 416 00	9 774 60				-	-	-
	1,700 77	11,422 66	25,858 00	26,711 02					-								-	-	-
			27,558 77	28,411 79					-									-	
Class of 1952 Scholarship Fund									-										
UBS # RF 23045 H5																			
Money Funds/Sweep Options	13 690 43														(13 690 43)	-	-	-	-
Cash Balance	45,292 42														(45,292 42)	-	-		-
	58,982 85	-	-	-												-		-	-
			58,982 85	58,982 85														-	
Scholarship Fund									-										
UBS # RF 23046 H5																			
Money Funds/Sweep Options	12 902 65								-					142.76	(437 415 79)	(424 370 38)			-
Certificates of Deposit		95 000 00	95 000 00	96,919 00	Jan-04	95 000 00	95 432.25	95 000 00	432 25							95 432.25	-	-	-
Mutual Funds		24 477 51	283,287 00	313 474 69	Jan-04	24 477 51	303,931 13	283,287 00	20 664 13							303,931 13		-	
Preferred Securities		25,000 00	25,000 00	25 000 00	Jan-04	25,000 00	25 007 00	25 000 00	7 00							25 007 00		-	-
U S Government Securities		65,000 00	65,005 00	65,193 05					-	Jan-04	65,000 00	65,005.00	65 579 15				-	-	
	12,902 65	209,477 51	468,272 00	500,586 74													-	-	-
			481,174 65	513,489 39					-									-	
Life Membership Fund									-										
UBS # RF 23041 H5									-										
Money Funds/Sweep Options	7 079 17													47 34	(84 889 58)	(77,763 07)	-	-	-
Certificates of Deposit		20 000 00	20 000 00	19,998 80	Jan-04	20,000 00	19 770 16	20 000 00	(229 84)							19 770 16			-
Mutual Funds		4,998 40	57,581 00	59,849 00	Jan-04	4,998 40	57,992.91	57 581 00	411 91							57,992 91			-
	7,079 17	24,998 40	77,581 00	79,847 80					-							-			
			84,660 17	86,926 97					-									-	
Facilities Fund									-										
UBS # RF 23040 H5									-										
Money Funds/Sweep Options	3 047 15								-					4 10	(5 575 75)	(2 524 50)	-		-
Mutual Funds		258 19	2,600 00	2,615 49	Jan-04	258 19	2,524 50	2 600 00	(75 50)							2,524 50		-	-
	3 047 15	258 19	2,600 00	2,615 49					-									-	-
			5,647 15	5,662 64					-									-	
ABE Rosenburg 24 Scholarship									-										
UBS # RF 23039 H5																			
Money Funds/Sweep Options	20 317 43													33 18	(61,750 32)	(41 399 71)	-	-	
Mutual Funds		3,443 58	41,217 00	42,764 64	Jan-04	3 443 58	41 399 71	41,217 00	182 71							41,399 71	-	-	-
	20,317 43	3,443 58	41,217 00	42,764 64					-								-	-	-
			61,534 43	63,082 07					-									-	
Class of 1949 Scholars									-										
UBS # RF 23037 H5									-										
Money Funds/Sweep Options	16,289 25								-					15 24	(31 518 54)	(15,214 05)	-	-	-
Corporate Bonds and Notes		20 000 00	?????	20 500 00					-	Jan-04	20,000 00	??????	20 450 00			-		-	-
Mutual Funds		1,267 21	15,727 00	15,822.44	Jan-04	1,267 21	15,214 05	15 727 00	(512.95)							15,214 05		-	-
	16,289 25	21,267 21	15,727 00	36,322 44					-							-		-	-
			32,016 25	52,611 69					-									-	
Class of 1957 Meml. Sch. Fund									-										
UBS # RF 26313 H5									-										
Money Funds/Sweep Options	15 459 73								-					1 68	(15 461 41)	-	-	-	-
Equities		158 00	?????	4,894 84					-	Jan-04	158 00	???/	4,916 96			-		-	-
	15,459 73	158 00	-	4,894 84					-							-			-

	BEG CASH	BEG SHARES	BEG COST	BEG MV		TOTAL SHARES SOLD	TOTAL PROCEEDS		TOTAL REALIZED GAIN		TOTAL TRANSFERRED	TOTAL INTEREST	TOTAL WITHDRAWALS	END CASH	END SHARES	END COST	END MV
			15,459 73	20,354 57					-								
									-								
Charles Balancia 56 Facilities																	
USB # RF 23038 H5									-								
Money Funds/Sweep Options	6 051 36								-			14 11	(27,853 17)	(21 787 70)	-	-	-
Mutual Funds		1,698 55	21,426 00	22,609 29	Jan-04	1 698 55	21 787 70	21 426 00	381 70					21,787 70		-	-
	6 051 36	1,698 55	21,426 00	22,609 29					-					-		-	
			27,477 36	28,660 65					-								
Inv Class of Oct 46																	
USB # RF 26428 H5									-								
Money Funds/Sweep Options	29 431 09								-			68 46	(103 013 12)	(73 513 57)		-	
Mutual Funds		2 417 90	24 711 04	24 493.29	Jan-04	2 417 90	23 513 57	24 711 04	(1,197 47)					23 513 57			
Preferred Securities		25,000 00	50,000 00	50,000 00	Jan-04	25 000 00	50 000 00	50 000 00	-					50,000 00			
	29,431 09	27,417 90	74,711 04	74,493 29					-					-	-		
			104,142 13	103,924 38					-							-	
	184,907 11	380,398 71	873,413 04	948,304.78		236240 711	775,596 98	750,895 04	24,701 94	122,518 00	151,214 55	332 86	(960,836 95)	(0 00)	-		-
				1,131,211.89 BEG TOTAL													-
				72,891 74													(72,891 74)

ALUMNI ASSOCIATION MARITIME COLLEGE
FTI INVESTMENT ACTIVITY January 1, 2004 through July 31, 2004
DECEMBER 31, 2004

		TRANSFERRED IN FROM USB				PURCHASES			SALES					ACCRUED	RECEIPTS &		ENDING 7/31/04			
	NAME	CASH	SHARES	COST	MV	DATE	SHARES	COST	DATE	SHARES	PROCEEDS	COST	INTEREST	INTEREST	CONTRI	FEES	CASH	SHARES	COST	MV
CASH	Cash	960 574 08						(1 437,839 48)			418,324 52		7,896 86		51 559.92	(12,101 86)	(11,585 96)			
CASH EQUIV	General Electric cap					Jan-04	720 000	720 000										720 000 00	720 000 00	720,000 00
CASH EQUIV	General Electric cap					Feb-04	140 000 00	140 000 00	May-04	100 000 00	100,000 00	100 000 00						40 000 00	40 000 00	40 000 00
CASH EQUIV	General Electric cap								Jun-04	260 000 00	260 000 00	260 000 00						(260 000 00)	(260,000 00)	(260,000 00)
CASH EQUIV	United States Treasury					Jun-04	100,000 00	99 292 00										100 000 00	99,292 00	99 478 00
FIXED	United States Treasury		29 000 00	27 306 40	28 346 34													29 000 00	27,306 40	28 376 21
FIXED	United States Treasury		30 000 00	30,210 00	31 922 10													30 000 00	30,210 00	31,075 80
FIXED	United States Treasury					May-04	100 000 00	99,928 00										100 000 00	99,928 00	99,836 00
FIXED	United States Treasury					May-04	100 000 00	99,250 00										100,000 00	99,250 00	99 449 30
FIXED	United States Treasury					Jul-04	100,000 00	99,909 00										100 000 00	99 909 00	100,156 25
FIXED	Federal Natl Mtg		65 000 00	65,006 50	65 579 15													65 000 00	65 006 50	64,680 59
FIXED	Penny J C Inc NTC		20,000 00	-	20,450 00				Jun-04	20 000 00	20,000 00	-						-	-	
FIXED	Fiduciary Core Plus					May-04	3,932 23	40 000 00										3,932 23	40,000 00	40,580 59
FIXED	Fiduciary Core Plus					Jun-04	1,943 64	20,000 00										1,943 64	20 000 00	20 058 36
EQUITIES	Fannie Mae					May-04	200 00	14 010 00	May-04	200 00	13 439 69	14 010 00						-	-	
EQUITIES	Dell Inc					May-04	350 00	12 505 50	May-04	350 00	12 610.20	12 505 50						-	-	
EQUITIES	Abbott Laboratories					May-04	300 00	12 678 00										300 00	12 678 00	11,805 00
EQUITIES	Bank of America					Apr-04	150 00	12,291 00										150 00	12,291 00	12,751 50
EQUITIES	Chevrontexaco Corp					Apr-04	150 00	14 070 00										150 00	14 070 00	14,347 50
EQUITIES	General Electric		158 00	-	5,313 54													158 00		
EQUITIES	General Electric					May-04	342 00	10 410 48										342.00	10 410 48	16 625 00
EQUITIES	Johnson and Johnson					Apr-04	250 00	13 647 50										250 00	13 647 50	13 817 50
EQUITIES	Undilever NV NY SHS NEW					May-04	200 00	13 636 00	Jun-04	200 00	12,274 63	13 636 00							-	
EQUITIES	Kinder Morgan Inc					Jun-04	175 00	10 468 00										175 00	10 468 00	10 501 75
EQUITIES	Microsoft					Jun-04	200 00	5,746 00										200 00	5 746 00	5,692.00
	Accrued Income			1,469 15	1,469 15									1,142 89				-	2,612 04	2,612 04
		960 574 08	144 158 00	123 992 05	153 080 28		1,268,192 87	1,437,839 48		380,750 00	418,324 52	400,151 50	7,896 86	1,142 89	51,559 92	(12,101 86)	(11,585 96)	1 031 600 87	1 162 822 92	1 171 643 40
				1,084,566 13	1,113,654 36														1,151,236 96	1,160,257 44
					29,088 23							18,173 02								9,020 48
												REAL GN								(20,067 75)

ALUMNI ASSOCIATION MARITIME COLLEGE
INVESTMENT ACTIVITY
DECEMBER 31, 2004

W/P REF	G/L #	ACCOUNT	BEG BAL 8/31/04 CASH	BEG BAL 8/31/04 SH	BEG BAL 8/31/04 COST	PURCHASES DATE	PURCHASES SH	PURCHASES COST	SALES DATE	SALES SH	SALES PROCEEDS	SALES COST	TRANSFERS DATE	TRANSFERS SH	TRANSFERS AMT	DEPOSITS RECEIPTS	WITHDRAW DISBURSE	INTEREST	FEES	END BAL 12/31/04 CASH	END BAL 12/31/04 SH	END BAL 12/31/04 COST	MV
(1110)	110	Inv RegScholarship (FTI)																					
		FTI 141007550																					
		C Cash	(2 055)													850	710	4,660	(3 172)	993 55	-	-	
		CE General Electric		221 276	221 276				Sep-04	21276	21 276	21,276								21 276 00	200 000	200,000 00	
		CE General Electric							Nov-04	10000	10 000	10 000								10,000 00	(10 000)	(10 000 00)	
		CE General Electric							Nov-04	20000	20 000	20 000								20,000 00	(20 000)	(20,000 00)	
		CE General Electric							Dec-04	20000	20 000	20,000								20,000 00	(20 000)	(20 000 00)	
		CE General Electric							Dec-04	50000	50 000	50 000								50,000 00	(50 000)	(50,000 00)	
		CE US Treasury Bills		44,000	43 688				Dec-05	44000	43,688	43 688								43,688 48	-	-	
		CE US Treasury Bills				Nov-04	44 000	43,756												(43,755 87)	44 000	43 755 87	
		F US Treasury Bills		12 000	11 299															-	12,000	11 299 00	
		F US Treasury Bills		13 000	13 091															-	13 000	13,091 00	
		F US Treasury Bills		44 000	43 987															-	44 000	43 987 00	
		F US Treasury Bills		44 000	43 960															-	44 000	43 960 00	
		F US Treasury Bills		44 000	43 670															-	44 000	43 670 00	
		F US Treasury Bills				Oct-04	10 000	9 983												(9,982 58)	10 000	9,982 58	
		F US Treasury Bills																		-	-	-	
		F Federal Natl Mtg Assn		28 000	28,003				Oct-04	28000	28 000	28 003								28,000 00	-	-	
		F Fiduciary Core Plus		2 600	26 549															-	2,600	26 549 00	
		F Franklin Custodian FDS				Nov-04	4 259	10 350												(10,350 00)	4,259	10 350 00	
		F Franklin Custodian FDS				Dec-04	6,927	16,971												(16 971 15)	6 927	16 971 15	
		F Franklin Custodian FDS				Dec-04	10 800	27,000												(27,000 00)	10 800	27 000 00	
		F Franklin Custodian FDS				Dec-04	22	55												(54 94)	22	54 94	
		E Chevrontexaco Corp		66	6 191		66 SS													-	132	6 191 00	
		E General Electric		221	4 601															-	221	4 601 00	
		E Abbott Labrotories		132	5 578															-	132	5,578 00	
		E Johnson and Johnson		110	6 005															-	110	6,005 00	
		E Bank of America		132	5,408	Dec-04	8	374												(374 32)	140	5 782 32	
		E Microsoft		88	2 528															-	88	2 528 00	
		E Kinder Morgan		77	4 606				Oct-04	77	4 934	4 606								4,934 02	-	-	
		E Kinder Morgan Energy				Oct-04	225	10 460												(10,460 25)	225	10 460 25	
		E Exxon Mobile				Sep-04	200	9,912												(9 912 00)	200	9,912 00	
		E JP Morgan				Sep-04	150	6 029												(6 028 50)	150	6 028 50	
		E CitiGroup Inc				Oct-04	100	4,395												(4,395 00)	100	4,395 00	
		E ADP Inc				Oct-04	150	6 488												(6,487 50)	150	6 487 50	
		E Altria Group Inc				Oct-04	108	5,265												(5 265 19)	108	5,265 19	
		E Sysco Corp				Nov-04	160	5,328												(5 328 37)	160	5 328 37	
		E Colgate Palmolive				Nov-04	130	6,120												(6 120 40)	130	6,120 40	
		E Sara Lee Corp				Dec-04	350	8 393												(8,393 00)	350	8,393 00	
		E Pfizer				Dec-04	200	5 300												(5,300 00)	200	5,300 00	
			(2,055)	453,702	510 420															22,712 98	337,655	489,028 07	
					508 365																	511 739 05	523 194 00
(1115)	111	Inv A. Rosenberg (FTI)																					
		FTI 141007590																					
		C Cash	2 498													94		537	(380)	2,748 82	-	-	
		CE General Electric		28 553	28 553				Sep-04	1553	1,553	1,553								1 553 00	25,000	25 000 00	
		CE General Electric							Nov-04	7000	7 000	7 000								7 000 00	(7 000)	(7,000 00)	
		CE General Electric							Nov-04	5000	5 000	5 000								5 000 00	(5 000)	(5,000 00)	
		CE General Electric							Dec-04	3000	3 000	3 000								3 000 00	(3,000)	(3,000 00)	
		CE US Treasury Bills		5,000	4 965				Dec-04	5000	4,965	4 965								4 964 60	-	-	
		CE US Treasury Bills				Nov-04	5 000	4 972												(4,972 26)	5 000	4 972 26	
		F US Treasury Bills		1 000	942															-	1 000	942 00	
		F US Treasury Bills		1,000	1 007															-	1 000	1 007 00	
		F US Treasury Bills		5 000	4,996															-	5 000	4,996 00	
		F US Treasury Bills		5 000	4 995															-	5,000	4 995 00	
		F US Treasury Bills		5 000	4 963															-	5,000	4 963 00	
		F US Treasury Bills				Oct-04	5,000	4 991												(4 991 29)	5,000	4,991 29	
		F Federal Natl Mtg Assn		3 000	3 000				Oct-04	3000	3 000	3 000								3 000 00	-	-	
		F Fiduciary Core Plus		312	3 188															-	312	3 188 00	
		F Franklin Custodian FDS				Nov-04	510	1 240												(1 240 00)	510	1 240 00	
		F Franklin Custodian FDS				Dec-04	3	7												(6 58)	3	6 58	
		F Franklin Custodian FDS				Dec-04	825	2,021												(2 021 25)	825	2,021 25	
		F Franklin Custodian FDS				Dec-04	1,400	3,500												(3 500 00)	1 400	3 500 00	
		E Chevrontexaco Corp		7	657		7 SS													-	14	657 00	
		E General Electric		26	541															-	26	541 00	
		E Abbott Labrotories		15	634															-	15	634 00	
		E Johnson and Johnson		13	710															-	13	710 00	
		E Bank of America		14	574	Dec-04	6	281												(280 74)	20	854 74	
		E Microsoft		10	287															-	10	287 00	
		E Kinder Morgan		9	538				Oct-04	9	577	538								576 70	-	-	
		E Exxon Mobile				Sep-04	30	1 487												(1 486 80)	30	1,486 80	
		E JP Morgan				Sep-04	30	1 208												(1,205 70)	30	1,205 70	
		E Citigroup Inc				Oct-04	15	659												(659 25)	15	659 25	

INVESTMENT ACTIVITY
EIN: 23-7005608

W/P REF	G/L #	ACCOUNT	BEG BAL 8/31/04 CASH	BEG BAL 8/31/04 SH	BEG BAL 8/31/04 COST	PURCHASES DATE	PURCHASES SH	PURCHASES COST	SALES DATE	SALES SH	SALES PROCEEDS	SALES COST	TRANSFERS DATE	TRANSFERS SH	TRANSFERS AMT	DEPOSITS RECEIPTS	WITHDRAW DISBURSE	INTEREST	FEES	END BAL 12/31/04 CASH	END BAL 12/31/04 SH	END BAL 12/31/04 COST	MV
		E ADP Inc				Oct-04	30	1 298												(1,297 50)	30	1,297 50	
		E Altria Group Inc				Oct-04	13	634												(633 77)	13	633 77	
		E Kinder Morgan Energy				Oct-04	25	1,162												(1,162 25)	25	1 162 25	
		E Sysco				Nov-04	20	666												(666 05)	20	666 05	
		E Colgate Polmolive				Nov-04	15	706												(706 20)	15	706 20	
		E Sara Lee				Dec-04	40	959												(959 20)	40	959 20	
		E Pfizer				Dec-04	25	663												(662 50)	25	662 50	
			2 498	51,959	58 548															1,391 78	40 391	59,943 34	
					61,046																	61 335 12	62 650 00
(1120)	112	Inv Pepsico/Pagnucco (FTI)																					
		FTI 141007560																					
		C Cash	3 526													25		236	(171)	3 615 76			
		CE General Electric		11 979	11 979				Nov-04	1000	1,000	1,000								1 000 00	10,979	10 979 00	
		CE General Electric							Nov-04	5000	5,000	5 000								5,000 00	(5 000)	(5,000 00)	
		CE General Electric							Dec-04	979	979	979								979 00	(979)	(979 00)	
		CE US Treasury Bills		2 000	1 986				Dec-04	2000	1 986	1 986								1 985 84	-	-	
		CE US Treasury Bills				Nov-04	2 000	1,989												(1,988 90)	2 000	1,988 90	
		F US Treasury Bills		2 000	1 999															-	2 000	1,999 00	
		F US Treasury Bills		2 000	1 998															-	2,000	1 998 00	
		F US Treasury Bills		2 000	1,985															-	2 000	1,985 00	
		F US Treasury Bills				Oct-04	2,000	1 997												(1,996 52)	2 000	1 996 52	
		F Federal Natl Mtg Assn		1 000	1 000				Oct-04	1000	1 000	1,000								1 000 00	-	-	
		F Fiduciary Core Plus		140	1,430															-	140	1 430 00	
		F Franklin Custodian FDS				Nov-04	230	560												(560 00)	230	560 00	
		F Franklin Custodian FDS				Dec-04	1	3												(2 97)	1	2 97	
		F Franklin Custodian FDS				Dec-04	374	916												(916 30)	374	916 30	
		F Franklin Custodian FDS				Dec-04	600	1 500												(1 500 00)	600	1,500 00	
		E Chevrontexaco Corp		3	281		3	SS												-	6	281 00	
		E General Electric		11	229															-	11	229 00	
		E Abbott Labrotories		7	296															-	7	296 00	
		E Johnson and Johnson		5	273															-	5	273 00	
		E Bank of America		6	246	Dec-04	4	187												(187 16)	10	433 16	
		E Microsoft		4	115															-	4	115 00	
		E Kinder Morgan		4	239				Oct-04	4	256	239								256 31	-	-	
		E Kinder Morgan Energy				Oct-04	10	465												(464 90)	10	464 90	
		E Exxon Mobil				Sep-04	10	496												(495 60)	10	495 60	
		E JP Morgan				Sep-04	15	603												(602 85)	15	602 85	
		E ADP Inc				Oct-04	10	433												(432 50)	10	432 50	
		E Citigroup				Oct-04	10	440												(439 50)	10	439 50	
		E Altria Group				Oct-04	6	293												(292.51)	6	292 51	
		E Sysco Corp				Nov-04	10	333												(333 02)	10	333 02	
		E Colgate Polmolive				Nov-04	7	330												(329 56)	7	329 56	
		E Sara Lee				Dec-04	20	480												(479 60)	20	479 60	
		E Pfizer				Dec-04	10	265												(265 00)	10	265 00	
			3 526	21,159	24,056															2,550 02	16,497	25,138 89	
					27,582																	27 688 91	28 252 00
(1125)	113	Inv FW Wittaker (FTI)																			-	-	
		FTI 141007570																					
		C Cash	568													71		405	(287)	756 75		-	
		CE General Electric		20 052	20 052				Sep-04	2052	2,052	2 052								2 052 00	18 000	18 000 00	
		CE General Electric							Oct-04	5000	5 000	5 000								5 000 00	(5 000)	(5 000 00)	
		CE General Electric							Nov-04	1000	1 000	1,000								1 000 00	(1 000)	(1 000 00)	
		CE General Electric							Nov-04	5000	5,000	5 000								5 000 00	(5 000)	(5 000 00)	
		CE General Electric							Dec-04	2000	2 000	2,000								2,000 00	(2 000)	(2,000 00)	
		CE US Treasury Bills		4 000	3 972															-	4 000	3 972 00	
		CE US Treasury Bills							Dec-04	4000	3 972	3 972								3,971 68	(4 000)	(3 972 00)	
		CE US Treasury Bills				Nov-04	4 000	3 978												(3 977 81)	4 000	3 977 81	
		F US Treasury Bills		1,000	942															-	1 000	942 00	
		F US Treasury Bills		1 000	1 007															-	1,000	1,007 00	
		F US Treasury Bills		4,000	3 997															-	4 000	3 997 00	
		F US Treasury Bills		4 000	3 996															-	4,000	3,996 00	
		F US Treasury Bills		4 000	3 970															-	4 000	3 970 00	
		F US Treasury Bills				Oct-04	4,000	3 993												(3 993 03)	4 000	3,993 03	
		F Federal Natl Mtg Assn		2,000	2,000				Oct-04	2000	2,000	2 000								2,000 00	-	-	
		F Fiduciary Core Plus		235	2,400															(940 00)	235	2 400 00	
		F Franklin Custodian FDS				Nov-04	387	940													387	940 00	
		F Franklin Custodian FDS				Dec-04	2	5												(4 99)	2	4 99	
		F Franklin Custodian FDS				Dec-04	623	1,526												(1,526 35)	623	1,526 35	
		F Franklin Custodian FDS				Dec-04	1,000	2 500												(2,500 00)	1,000	2,500 00	
		E Chevrontexaco Corp		12	583															-	12	583 00	
		E General Electric		20	416															-	20	416 00	
		E Abbott Labrotories		12	507															-	12	507 00	
		E Johnson and Johnson		10	546															-	10	546 00	
		E Bank of America		12	492	Dec-04	8	374												(374 32)	20	866 32	
		E Microsoft		8	230															-	8	230 00	
		E Kinder Morgan		7	419				Oct-04	7	449	419								448 55	-	-	
		E Exxon Mobil				Sep-04	20	991												(991 20)	20	991 20	
		E JP Morgan				Sep-04	25	1,005												(1,004 75)	25	1,004 75	

INVESTMENT ACTIVITY
EIN: 23-7005608

W/P REF	G/L #	ACCOUNT	BEG BAL 8/31/04 CASH	SH	COST	PURCHASES DATE	SH	COST	SALES DATE	SH	PROCEEDS	COST	TRANSFERS DATE	SH	AMT	DEPOSITS RECEIPTS	WITHDRAW DISBURSE	INTEREST	FEES	END BAL 12/31/04 CASH	SH	COST	MV
		E Citigrop				Oct-04	10	440												(439 50)	10	439 50	
		E ADP				Oct-04	20	865												(865 00)	20	865 00	
		E Altria				Oct-04	10	488												(487 52)	10	487 52	
		E Kinder Morgan Energy				Oct-04	20	930												(929 80)	20	929 80	
		E Sysco				Nov-04	15	500												(499 54)	15	499 54	
		E Colgate Palmolive				Nov-04	11	518												(517 88)	11	517 88	
		E Sara Lee				Dec-04	30	719												(719 40)	30	719 40	
		E Pfizer				Dec-04	20	530												(530 00)	20	530 00	
			568	40,368	45 509															1,927 89	29,510	44,387 09	
					48 077																	46,294 98	47 313 00
(1130)	114	Inv Balancia (FTI)																			-	-	
		FTI 141007512																					
		C Cash	1 799													124		371	(1,546)	748 31	-	-	
		CE General Electric		25 891	25 891								Aug-04	25 891	25 891					-	-	-	
		CE US Treasury Bills		5 000	4 965								Aug-04	5 000	4 965					-	-	-	
		F US Treasury Bills		1 000	942																1 000	942 00	
		F US Treasury Bills		1 000	1 007															-	1 000	1 007 00	
		F US Treasury Bills		5 000	4 996															-	5 000	4 996 00	
		F US Treasury Bills		5 000	4 995															-	5 000	4 995 00	
		F US Treasury Bills		5,000	4,963															-	5 000	4 963 00	
		F Franklin Custodian				Nov-04	234	568												(568 00)	234	568 00	
		F Franklin Custodian				Dec-04	520	1 300												(1 300 00)	520	1 300 00	
		F Federal Natl Mtg Assn		3 000	3 000				Oct-04	3000	3,000	3 000								3 000 00	-	-	
		F Fiduciary Core Plus		304	3 104				Dec-04	191 571	2 000	1,956								2 000 00	112	1 148 00	
		E Chevrontexaco Corp		7	657		7	SS												-	14	657 00	
		E General Electric		25	521															-	25	521 00	
		E Altria Group Inc				Nov-04	6	293												(292 51)	6	292.51	
		E Abbott Labrotones		15	634															-	15	634 00	
		E Johnson and Johnson		12	655															-	12	655 00	
		E Citigroup				Nov-04	20	879												(879 00)	20	879 00	
		E Bank of America		14	574															-	14	574 00	
		E Microsoft		10	287															-	10	287 00	
		E ADP				Nov-04	5	216												(216 25)	5	216 25	
		E Kinder Morgan		9	538	Nov-04	15	697	Nov-04	9	577	538								(120 65)	15	697 35	
		E Exxon Mobil				Sep-04	10	496												(495 60)	10	495 60	
		E Sysco				Nov-04	10	333												(333 02)	10	333 02	
		E Colgate				Nov-04	7	330												(329 56)	7	329 56	
		E JP Morgan				Sep-04	20	804												(803 80)	20	803 80	
			1,799	51 287	57,729															409 92	18,049	27,294 09	
					59,528															-		27,704 01	28 697 00
(1135)	115	Inv Lifetime Member (FTI)																			-	-	
		FTI 141007580																					
		C Cash	1 717															887	(522)	2,081 68	-	-	
		CE General Electric		36,508	36 508				Sep-04	6508	6,508	6 508								6,508 00	30 000	30,000 00	
		CE General Electric							Nov-04	5000	5 000	5 000								5 000 00	(5 000)	(5,000 00)	
		CE General Electric							Dec-05	5000	5 000	5 000								5,000 00	(5 000)	(5,000 00)	
		CE US Treasury Bills		7 000	6 950				Dec-05	7000	6,950	6,950								6 950 44	-	-	
		CE US Treasury Bills				Nov-04	7 000	6 961												(6 961 16)	7 000	6 961 16	
		F US Treasury Bills		2 000	1 883															-	2 000	1 883 00	
		F US Treasury Bills		2,000	2 014															-	2 000	2 014 00	
		F US Treasury Bills		7,000	6,995															-	7,000	6 995 00	
		F US Treasury Bills		7 000	6,994															-	7 000	6 994 00	
		F US Treasury Bills		7 000	6 948															-	7,000	6,948 00	
		F Federal Natl Mtg Assn		4 000	4 000				Oct-04	4000	4 000	4,000								4,000 00		-	
		F Fiduciary Core Plus		429	4 381															-	429	4 381 00	
		F Franklin Custodian FDS				Nov-04	704	1,710												(1,710 00)	704	1,710 00	
		F Franklin Custodian FDS				Dec-04	4	9												(9 08)	4	9 08	
		F Franklin Custodian FDS				Dec-04	1 139	2,791												(2 790 55)	1 139	2 790 55	
		F Franklin Custodian FDS				Dec-04	2,000	5,000												(5 000 00)	2,000	5 000 00	
		E Chevrontexaco Corp		20	938															-	20	938 00	
		E General Electric		38	750															-	38	750 00	
		E Abbott Labrotories		21	887															-	21	887 00	
		E Johnson and Johnson		18	983															-	18	983 00	
		E Bank of America		20	819	Dec-04	10	488												(487 90)	30	1,286 90	
		E Microsoft		14	402															-	14	402 00	
		E Kinder Morgan		12	718				Oct-04	12	769	718								768 94	-	-	
		E Exxon Mobil				Sep-04	40	1 982												(1,982 40)	40	1 982 40	
		E JP Morgan				Sep-04	45	1 809												(1,808 55)	45	1 808 55	
		E ADP Inc				Oct-04	20	885												(885 00)	20	885 00	
		E Citigroup Inc				Oct-04	20	879												(879 00)	20	879 00	
		E Altria				Oct-04	18	878												(877 53)	18	877 53	
		E Kinder Morgan Energy				Oct-04	40	1,860												(1,859 60)	40	1,859 60	
		E Sysco				Nov-04	30	999												(999 07)	30	999 07	
		E Colgate Palmolive				Nov-04	20	942												(941 60)	20	941 60	
		E Sara Lee				Dec-05	55	1 319												(1,318 90)	55	1 318 90	
		E Pfizer				Dec-05	40	1 080												(1,080 00)	40	1,080 00	
			1,717	73 078	82,170															778 72	56,742	83,524 34	
					83 887																	84,303 06	86 183 00

W/P REF	G/L #	ACCOUNT	BEG BAL 8/31/04 CASH	BEG BAL 8/31/04 SH	BEG BAL 8/31/04 COST	PURCHASES DATE	PURCHASES SH	PURCHASES COST	SALES DATE	SALES SH	SALES PROCEEDS	SALES COST	TRANSFERS DATE	TRANSFERS SH	TRANSFERS AMT	DEPOSITS RECEIPTS	WITHDRAW DISBURSE	INTEREST	FEES	END BAL 12/31/04 CASH	END BAL 12/31/04 SH	END BAL 12/31/04 COST	MV
(1140)	116	Inv College Fund (FTI)																					
		FTI 141007514																			-	-	
		C Cash	1 527													184		1 069	(744)	2,036 12	-	-	
		CE General Electric		51 999	51 999				Sep-04	9199	9,199	9 199								9,199 00	42,800	42 800 00	
		CE General Electric							Nov-04	5000	5,000	5 000								5 000 00	(5 000)	(5,000 00)	
		CE General Electric							Dec-04	12800	12 800	12 800								12 800 00	(12,800)	(12 800 00)	
		CE US Treasury Bills		10 000	9 929				Dec-04	10000	9 929	9 929								9 929 20	-	-	
		CE US Treasury Bills				Nov-04	10,000	9 945												(9 944 52)	10 000	9,944 52	
		F US Treasury Bills		3,000	2,825															-	3 000	2 825 00	
		F US Treasury Bills		3,000	3,021															-	3 000	3 021 00	
		F US Treasury Bills		10,000	9 993															-	10 000	9 993 00	
		F US Treasury Bills		10 000	9,991															-	10 000	9,991 00	
		F US Treasury Bills		10 000	9 925															-	10,000	9 925 00	
		F US Treasury Bills				Oct-04	3 000	2,995												(2 994 77)	3 000	2,994 77	
		F Federal Natl Mtg Assn		6 000	6 001				Oct-04	6000	6,000	6 001								6 000 00	-	-	
		F Fiduciary Core Plus		611	6 239															-	611	6 239 00	
		F Franklin Custodian FDS				Nov-04	1 000	2,430												(2 430 00)	1 000	2 430 00	
		F Franklin Custodian FDS				Dec-04	5	13												(12 90)	5	12 90	
		F Franklin Custodian FDS				Dec-04	1,627	3,986												(3 988 15)	1 627	3 988 15	
		F Franklin Custodian FDS				Dec-04	2,400	6,000												(6,000 00)	2,400	6 000 00	
		E Chevrontexaco Corp		30	1 407															-	30	1 407 00	
		E General Electric		51	1 062															-	51	1 062 00	
		E Abbott Labrotories		31	1 310															-	31	1,310 00	
		E Johnson and Johnson		25	1 365															-	25	1,365 00	
		E Bank of America		30	1,229	Dec-04	5	234												(233 95)	35	1 462 95	
		E Microsoft		20	575															-	20	575 00	
		E Kinder Morgan		18	1 077				Oct-04	18	1 153	1 077								1,153 41	-	-	
		E Exxon Mobil				Sep-04	50	2 478												(2 478 00)	50	2,478 00	
		E JP Morgan				Sep-04	40	1 608												(1 607 60)	40	1,607 60	
		E ADP				Oct-04	25	1,081												(1 081 25)	25	1 081 25	
		E Citigroup				Oct-04	25	1,099												(1,098 75)	25	1,098 75	
		E Altria				Oct-04	25	1 219												(1,218 80)	25	1 218 80	
		E Kinder Morgan Energy				Oct-04	50	2,325												(2 324 50)	50	2 324 50	
		E Sysco				Nov-04	40	1,332												(1,332 10)	40	1,332 10	
		E Colgate Palmolive				Nov-04	30	1 412												(1,412 40)	30	1,412 40	
		E Sara Lee				Dec-04	75	1,799												(1,798 50)	75	1 798 50	
		E Pfizer				Dec-04	50	1 325												(1,325 00)	50	1,325 00	
			1 527	104,815	117,948															4,838 54	80,245	115,221 19	
					119 475																	120 059 73	122 738 00
(1145)	117	Inv Facilities Mgmt (FTI)																					
		FTI 141007511																					
		C Cash	2 691															34	(34)	2 691 44		-	
		CE General Electric		2,387	2 387				Sep-04	2387	2,387	2,387								2,387 00	-	-	
		F Fiduciary Core Plus		28	286															-	28	286 00	
		F Franklin Custodian FDS				Nov-04	47	115												(115 00)	47	115 00	
		F Franklin Custodian FDS				Dec-04	0	1												(0 61)	0	0 61	
		F Franklin Custodian FDS				Dec-04	74	181												(181 30)	74	181 30	
		F Franklin Custodian FDS				Dec-04	200	500												(500 00)	200	500 00	
		E General Electric		2	42															-	2	42 00	
		E Abbott Labrotories		1	42															-	1	42 00	
		E Johnson and Johnson		1	55															-	1	55 00	
		E Exxon Mobil				Sep-04	3	149												(148 68)	3	148 68	
		E JP Morgan				Sep-04	5	201												(200 95)	5	200 95	
		E ADP Inc				Oct-04	4	173												(173 00)	4	173 00	
		E Citigroup Inc				Oct-04	5	220												(219 75)	5	219 75	
		E Altria Group				Oct-04	1	49												(48 75)	1	48 75	
		E Kinder Morgan Energy				Oct-04	3	139												(139 47)	3	139 47	
		E Sysco Corp				Nov-04	2	67												(66 60)	2	66 60	
		E Colgate Palmolive				Nov-04	1	47												(47 08)	1	47 08	
		E Sara Lee				Dec-04	5	120												(119 90)	5	119 90	
		E Pfizer				Dec-04	2	53												(53 00)	2	53 00	
		E Bank of America				Dec-04	5	234												(233 95)	5	233 95	
			2,691	2,419	2,812															2,830 40	390	2,673 04	
					5 503																	5 503 44	5 612 00
(1150)	118	Inv Class of 1949 SF (FTI)																					
		FTI 141007520																					
		C Cash	3 713														82	456	(327)	3,823 46	-	-	
		CE General Electric		22 847	22 847				Nov-04	5000	5,000	5,000								5 000 00	17 847	17,847 00	
		CE General Electric							Sep-04	2847	2 847	2 847								2,847 00	(2 847)	(2,847 00)	
		CE General Electric							Dec-04	5000	5,000	5,000								5,000 00	(5 000)	(5 000 00)	
		CE US Treasury Bills		4,000	3,972															-	4,000	3 972 00	
		CE US Treasury Bills							Dec-04	4000	3,972	3 972								3,971 68	(4 000)	(3 972 00)	
		CE US Treasury Bills				Nov-04	4 000	3 978												(3 977 81)	4 000	3 977 81	
		F US Treasury Bills		1 000	942															-	1 000	942 00	
		F US Treasury Bills		1 000	1 007															-	1 000	1 007 00	
		F US Treasury Bills		4,000	3 997															-	4 000	3,997 00	
		F US Treasury Bills		4 000	3 996															-	4,000	3 996 00	

W/P REF	G/L #	ACCOUNT	BEG BAL 8/31/04 CASH	BEG BAL 8/31/04 SH	BEG BAL 8/31/04 COST	PURCHASES DATE	PURCHASES SH	PURCHASES COST	SALES DATE	SALES SH	SALES PROCEEDS	SALES COST	TRANSFERS DATE	TRANSFERS SH	TRANSFERS AMT	DEPOSITS RECEIPTS	WITHDRAW DISBURSE	INTEREST	FEES	END BAL 12/31/04 CASH	END BAL 12/31/04 SH	END BAL 12/31/04 COST	MV
		F US Treasury Bills		4 000	3 970															-	4,000	3,970 00	
		F US Treasury Bills				Oct-04	1 000	998												(998 26)	1 000	998 26	
		F Federal Natl Mtg Assn		2,000	2 000				Oct-04	2000	2 000	2,000								2 000 00	-	-	
		F Fiduciary Core Plus		268	2 737															-	268	2 737 00	
		F Franklin Custodian FDS				Nov-04	440	1 070												(1,070 00)	440	1 070 00	
		F Franklin Custodian FDS				Dec-04	2	6												(5 68)	2	5 68	
		F Franklin Custodian FDS				Dec-04	714	1 749												(1,749 30)	714	1,749 30	
		F Franklin Custodian FDS				Dec-04	1,200	3 000												(3 000 00)	1 200	3,000 00	
		E Chevrontexaco Corp		12	563															-	12	563 00	
		E General Electric		22	458															-	22	458 00	
		E Abbott Labrotones		13	549															-	13	549 00	
		E Johnson and Johnson		11	600															-	11	600 00	
		E Bank of America		12	492	Dec-04	8	374												(374 32)	20	866 32	
		E Microsoft		9	259															-	9	259 00	
		E Kinder Morgan		7	419				Oct-05	7	449	419								448 55	-	-	
		E Exxon Mobil				Sep-04	25	1,239												(1,239 00)	25	1 239 00	
		E JP Morgan				Sep-04	30	1 206												(1 205 70)	30	1,205 70	
		E Citigroup				Oct-04	20	879												(879 00)	20	879 00	
		E ADP				Oct-04	25	1,081												(1 081 25)	25	1,081 25	
		E Altria				Oct-04	11	536												(536 27)	11	536 27	
		E Kinder Morgan Energy				Oct-04	25	1 162												(1 162 25)	25	1,162 25	
		E Sysco				Nov-04	20	666												(666 05)	20	666 05	
		E Colgate Palmolive				Nov-04	15	706												(706 20)	15	706 20	
		E Sara Lee				Dec-04	35	839												(839 30)	35	839 30	
		E Pfizer				Dec-04	20	530												(530 00)	20	530 00	
			3 713	43,201	48,808															3,170 30	31,938	49,590 39	
					52 521																	52,760 69	53 952 00
(1155)	119	Inv Class of 1952 (FTI)																					
		FTI 141007530																					
		C Cash	1 228													140		517	(383)	1 520 97	-	-	
		CE General Electric		25,365	25 365				Nov-05	10000	10 000	10,000								10 000 00	15,365	15,365 00	
		CE General Electric							Sep-04	5365	5 365	5 365								5 365 00	(5 365)	(5 365 00)	
		CE General Electric							Dec-04	1000	1,000	1 000								1,000 00	(1,000)	(1,000 00)	
		CE US Treasury Bills		5,000	4 965				Dec-04	5000	4,965	4 965								4,964 60	-	-	
		CE US Treasury Bills				Nov-04	5 000	4 972												(4,972 26)	5,000	4,972 26	
		F US Treasury Bills		1 000	942															-	1 000	942 00	
		F US Treasury Bills		1 000	1,007															-	1 000	1 007 00	
		F US Treasury Bills		5 000	4 996															-	5 000	4,996 00	
		F US Treasury Bills		5,000	4 995															-	5 000	4 995 00	
		F US Treasury Bills		5,000	4,963															-	5 000	4,963 00	
		F US Treasury Bills				Oct-04	5 000	4,991												(4,991 29)	5 000	4,991 29	
		F Federal Natl Mtg Assn		3,000	3 000				Oct-04	3000	3,000	3,000								3,000 00	-	-	
		F Fiduciary Core Plus		298	3,043															-	298	3,043 00	
		F Franklin Custodian FDS				Nov-04	490	1 190												(1 190 00)	490	1,190 00	
		F Franklin Custodian FDS				Dec-04	3	6												(6 32)	3	6 32	
		F Franklin Custodian FDS				Dec-04	793	1 943												(1,942 85)	793	1 942 85	
		F Franklin Custodian FDS				Dec-04	1 200	3 000												(3 000 00)	1 200	3 000 00	
		E Chevrontexaco Corp		14	657															-	14	657 00	
		E General Electric		25	521															-	25	521 00	
		E Abbott Labrotones		15	634															-	15	634 00	
		E Johnson and Johnson		12	655															-	12	655 00	
		E Bank of America		14	574	Dec-05	6	281												(280 74)	20	854 74	
		E Microsoft		10	287															-	10	287 00	
		E Kinder Morgan		8	479				Oct-04	8	513	479								512 63	-	-	
		E Exxon Mobil				Sep-04	25	1,239												(1 239 00)	25	1 239 00	
		E JP Morgan				Sep-04	30	1,206												(1 205 70)	30	1,205 70	
		E Citigrop				Oct-04	15	659												(659 25)	15	659 25	
		E ADP				Oct-04	25	1,081												(1,081 25)	25	1 081 25	
		E Altria				Oct-04	12	585												(585 02)	12	585 02	
		E Kinder Morgan Energy				Oct-04	25	1,162												(1 162 25)	25	1,162 25	
		E Sysco				Nov-04	20	666												(666 05)	20	668 05	
		E Colgate Palmolive				Nov-04	15	706												(706 20)	15	706 20	
		E Sara Lee				Dec-04	40	959												(959 20)	40	959 20	
		E Pfizer				Dec-04	20	530												(530 00)	20	530 00	
			1,228	50 781	57,083															1,185 82	39,106	57,451 38	
					58 311																	58,637 20	59,891 00
(1160)	120	Inv Class of Oct '48 (FTI)																					
		FTI 141007510																			-	-	
		C Cash	5 046													159		906	(840)	5 471 69	-	-	
		CE General Electric		44 717	44 717				Sep-04	4000	4 000	4 000								4 000 00	40 717	40 717 00	
		CE General Electric							Nov-04	5000	5,000	5,000								5,000 00	(5 000)	(5,000 00)	
		CE General Electric							Nov-04	5000	5,000	5,000								5 000 00	(5 000)	(5 000 00)	
		CE General Electric							Dec-04	9717	9,717	9,717								9,717 00	(9,717)	(9 717 00)	
		CE US Treasury Bills		8,000	7 943															-	8,000	7 943 00	
		CE US Treasury Bills							Dec-04	8000	7 943	7,943								7 943 36	(8 000)	(7 943 00)	
		CE US Treasury Bills				Nov-04	8 000	7 956												(7 955 61)	8 000	7 955 61	
		F US Treasury Bills		2 000	1 883															-	2 000	1,883 00	
		F US Treasury Bills		2 000	2 014															-	2,000	2 014 00	

W/P			BEG BAL 8/31/04			PURCHASES			SALES				TRANSFERS			DEPOSITS	WITHDRAW			END BAL 12/31/04			
REF	G/L #	ACCOUNT	CASH	SH	COST	DATE	SH	COST	DATE	SH	PROCEEDS	COST	DATE	SH	AMT	RECEIPTS	DISBURSE	INTEREST	FEES	CASH	SH	COST	MV
		F US Treasury Bills		8 000	7 994															-	8 000	7 994 00	
		F US Treasury Bills		8 000	7 993															-	8 000	7 993 00	
		F US Treasury Bills		8 000	7 940	Oct-04	5 000	4 991												(4 991 29)	13 000	12,931 29	
		F US Treasury Bills				Nov-04														-	-	-	
		F Federal Natl Mtg Assn		5 000	5 001				Oct-04	5000	5,000	5,001								5,000 00	-	-	
		F Fiduciary Core Plus		525	5 381															-	525	5 381 00	
		F Franklin Custodian FDS				Nov 04	862	2 095												(2 095 00)	862	2 095 00	
		F Franklin Custodian FDS				Dec-04	5	11												(11 12)	5	11 12	
		F Franklin Custodian FDS				Dec-04	1 399	3 428												(3 427 55)	1,399	3 427 55	
		F Franklin Custodian FDS				Dec-04	2,000	5,000												(5 000 00)	2 000	5 000 00	
		E Chevrontexaco Corp		28	1 219															-	28	1,219 00	
		E General Electric		44	916															-	44	916 00	
		E Abbott Labrotories		26	1 099															-	26	1 099 00	
		E Johnson and Johnson		22	1,201															-	22	1,201 00	
		E Bank of America		26	1,065	Dec-04	14	655												(655 06)	40	1,720 06	
		E Microsoft		17	488															-	17	488 00	
		E Kinder Morgan		15	897				Oct-04	15	961	897								961 17	-	-	
		E Exxon Mobil				Sep-04	40	1,982												(1,982 40)	40	1,982 40	
		E JP Morgan Chase				Sep-04	50	2,010												(2,009 50)	50	2 009 50	
		E ADP Inc				Oct-04	25	1,081												(1 081 25)	25	1 081 25	
		E Citigroup Inc				Oct-04	25	1,099												(1 098 75)	25	1 098 75	
		E Altria				Oct-04	22	1,073												(1,072 54)	22	1,072 54	
		E Kinder Morgan Energy				Oct-04	45	2 092												(2,092 05)	45	2 092 05	
		E Sysco				Nov-04	35	1,166												(1,165 59)	35	1 165 59	
		E Cogate Palmolive				Nov-04	25	1 177												(1 177 00)	25	1 177 00	
		E Sara Lee				Dec-04	70	1 679												(1,678 60)	70	1 678 60	
		E Pfizer				Dec-04	40	1 060												(1,060 00)	40	1,060 00	
			5 046	88,418	97,731															4,539 91	67,056	98,726 31	
					189 195																	103 266 22	105 515 00
(1165)	121	Inv Class of 1957 SF (FTI)																					
		FTI 141007540																			-	-	
		C Cash	1,791													41		204	(149)	1 887 30			
		CE General Electric		10 419	10 419				Sep-04	419	419	419								419 00	10 000	10 000 00	
		CE General Electric							Nov-04	5000	5 000	5 000								5,000 00	(5,000)	(5 000 00)	
		CE General Electric							Dec-04	2000	2,000	2 000								2 000 00	(2 000)	(2 000 00)	
		CE US Treasury Bills		2,000	1 986	Dec-04	2 000	1,989	Dec-04	2000	1,986	1,986								(3 06)	2,000	1,988 90	
		F US Treasury Bills		2 000	1 999															-	2 000	1 999 00	
		F US Treasury Bills		2 000	1,998															-	2,000	1,998 00	
		F US Treasury Bills		2 000	1,985															-	2 000	1,985 00	
		F US Treasury Bills				Oct-04	2,000	1,997												(1,996 52)	2 000	1,996 52	
		F Federal Natl Mtg Assn		1 000	1 000				Oct-04	1000	1,000	1,000								1,000 00		-	
		F Fiduciary Core Plus		122	1 248															-	122	1 248 00	
		F Franklin Custodian FDS				Nov-04	202	490												(490 00)	202	490 00	
		F Franklin Custodian FDS				Dec-04	1	3												(2 60)	1	2 60	
		F Franklin Custodian FDS				Dec-04	326	799												(798 70)	326	798 70	
		F Franklin Custodian FDS				Dec-04	600	1 500												(1,500 00)	600	1,500 00	
		E Chevrontexaco Corp		6	281															-	6	281 00	
		E General Electric		10	208															-	10	208 00	
		E Abbott Labrotories		6	254															-	6	254 00	
		E Johnson and Johnson		5	273															-	5	273 00	
		E Bank of America		6	246	Dec-04	6	281												(280 74)	12	526 74	
		E Microsoft		4	115															-	4	115 00	
		E Kinder Morgan		3	179				Oct-04	3	192	179								192 23	-	-	
		E Exxon Mobil				Sep-04	10	496												(495 60)	10	495 60	
		E JP Morgan				Sep-04	13	522												(522 47)	13	522 47	
		E ADP Inc				Oct-04	10	433												(432 50)	10	432 50	
		E Citigroup Inc				Oct-04	20	879												(879 00)	20	879 00	
		E Altria				Oct-04	5	244												(243 76)	5	243 76	
		E Kinder Morgan Energy				Oct-04	10	465												(464 90)	10	464 90	
		E Sysco				Nov-04	10	332												(332 02)	10	332 02	
		E Cogate Palmolive				Nov-04	6	282												(282 48)	6	282.48	
		E Sara Lee				Dec-04	20	480												(479 60)	20	479 60	
		E Pfizer				Dec-04	10	265												(265 00)	10	265 00	
			1,791	19,581	22,189															1,029 58	14,408	23,059 79	
					23 980																	24 089 37	24 651 00
(1175)	125	Inv 53 Sea Term																					
		FTI 141007513																					
		C Cash	1,383															153	(210)	1,326 38	-	-	
		CE General Electric		25 891	25 891				Sep-04	5891	5 891	5 891	Aug-04	25 891	25,891					5,891 00	20,000	20 000 00	
		CE General Electric							Nov-04	5000	5 000	5 000								5 000 00	(5 000)	(5,000 00)	
		CE US Treasury Bills		5,000	4,980				Dec-04	5000	4,980	4 980	Aug-04	5 000	4 980					4,979 70	-	-	
		CE US Treasury Bills				Nov-04	5 000	4,972												(4,972 26)	5 000	4,972 26	
		F US Treasury Bills				Oct-04	1,000	998												(998 26)	1,000	998 26	
		F Franklin Custodian FDS				Nov-04	265	645												(645 00)	265	645 00	
		F Franklin Custodian FDS				Dec-04	1	3												(3 42)	1	3 42	
		F Franklin Custodian FDS				Dec-04	431	1,056												(1,055 95)	431	1,055 95	
		F Franklin Custodian FDS				Dec-04	800	2,000												(2,000 00)	800	2,000 00	
		E Bank of America				Dec-04	15	702												(701 85)	15	701 85	

INVESTMENT ACTIVITY
EIN: 23-7005608

W/P REF	G/L #	ACCOUNT	BEG BAL 8/31/04 CASH	BEG BAL 8/31/04 SH	BEG BAL 8/31/04 COST	PURCHASES DATE	PURCHASES SH	PURCHASES COST	SALES DATE	SALES SH	SALES PROCEEDS	SALES COST
		E Exxon Mobil				Sep-04	15	743				
		E JP Morgan				Sep-04	20	804				
		E ADP Inc				Oct-04	15	649				
		E Citigroup Inc				Oct-04	20	879				
		E Altria				Oct-04	7	341				
		E Kinder Morgan Energy				Oct-04	15	697				
		E Sysco				Nov-04	10	333				
		E Cogate Palmolive				Nov-04	8	377				
		E Sara Lee				Dec-04	25	600				
		E Pfizer				Dec-04	15	398				
			1 383	30 891	30 871							
					32 254							
			25 433	1 029 639	1 155 874		188 091	424 594		431 354	443 158	442 399
			BEG CASH	BEG COST	BEG MV						PROCEEDS	
					1 181 307							759
												REAL GN
					9 020							

ACCOUNT	TRANSFERS DATE	TRANSFERS SH	TRANSFERS AMT	DEPOSITS RECEIPTS	WITHDRAW DISBURSE	INTEREST	FEES	END BAL 12/31/04 CASH	END BAL 12/31/04 SH	END BAL 12/31/04 COST	MV
E Exxon Mobil								(743 40)	15	743 40	
E JP Morgan								(803 80)	20	803 80	
E ADP Inc								(648 75)	15	648 75	
E Citigroup Inc								(879 00)	20	879 00	
E Altria								(341 26)	7	341 26	
E Kinder Morgan Energy								(697 35)	15	697 35	
E Sysco								(333 02)	10	333 02	
E Cogate Palmolive								(376 64)	8	376 64	
E Sara Lee								(599 50)	25	599 50	
E Pfizer								(397 50)	15	397 50	
								1,000 12	22,663	31,196 96	
										32 197 08	32 507 00
		61 782	61,727	1 687	792	10,436	(8 546)	48 385 98	754 648 76	1,107,212 88	1,132 789 02
								END CASH		END COST	
										1 155 578 86	1 181 155 00
											25,578 14
											16,555 66