

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

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form. The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2009 calendar year, or tax year beginning Jul 01, 2009, and ending Jun 30, 2010

B Check if applicable: Address change, Name change, Initial return, Terminated, Amended return, Application pending. C Name of organization, number and street, city, town, state, and ZIP code: Whale Trust, 300 Paani Place, PAIA HI 96779-. D Employer identification number: 91-2144632. E Telephone number: 808-572-5700. F Group Exemption Number.

G Accounting method: Cash [] Accrual [X] Other (specify) H Check [] if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

I Website: J Tax-exempt status (check only one) [X] 501(c)(3) (insert no.) 4947(a)(1) or 527

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

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ. \$ 149,897.

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

Table with 3 columns: Description, Amount, and Total. Rows include Revenue (1-9), Expenses (10-17), and Net Assets (18-21). Total revenue is 121,026. Total expenses is 150,416. Net assets at end of year is 372,951.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

Table with 3 columns: Description, (A) Beginning of year, and (B) End of year. Rows include Cash, Land and buildings, Other assets, Total assets, Total liabilities, and Net assets or fund balances.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form 990-EZ (2009)

Part III Statement of Program Service Accomplishments (See the instructions for Part III.)	Expenses
What is the organization's primary exempt purpose? <u>Whale Research and Education</u>	(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts; optional for others.)
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.	
28 <u>Humpback Whale Song Study-Whale Trust has supported research investigating song function through study of whale behavior in Hawn islands</u> (Grants \$ <u>25,392.</u>) If this amount includes foreign grants, check here <input type="checkbox"/> <input type="checkbox"/>	28a 25,392.
29 <u>Female reproductive status and behavior on Hawn breeding grounds Whale Trust investigates how this status affects behavior patterns with males</u> (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/> <input type="checkbox"/>	29a 10,138.
30 <u>Photographic and video illustration of humpback groups by focusing on photo and video documentation of whale behavior</u> (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/> <input type="checkbox"/>	30a 9,504.
31 Other program services (attach schedule) (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/> <input type="checkbox"/>	31a
32 Total program service expenses (add lines 28a through 31a) <input type="checkbox"/>	32 45,034.

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See instructions for Part IV.)

(a) Name and address	(b) Title & average hours per week devoted to position	(c) Compensation (if not paid, enter -0-.)	(d) Contributions to employee benefit plans & deferred comp.	(e) Expense account and other allowances
Allen Jones VERO BEACH FL 32963	Director 1	0		
Meagan Jones 300 Paani PAIA HI 96779	Exec Dir 40	29,000.		
Karyn Kunzelman WAILUKU HI 96793	Director 20	13,750.		
Richard Cochra WAILUKU HI 96793	Director 1	0		
Margaret Sears WILMINGTON DE 19801	Director 1	0		
William Scott Bermuda	Director 1	0		
Ann Coopersmith PAIA HI 96779	Director 1	0		

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

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Did the organization undergo a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		X
37 a	Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ 37a 0		
b	Did the organization file Form 1120-POL for this year?		
38 a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38 b		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 39 a		
b	Gross receipts, included on line 9, for public use of club facilities 39 b		
40 a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ _____; section 4912 ▶ _____; section 4955 ▶ _____		
b	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
c	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41	List the states with which a copy of this return is filed. ▶ _____		
42 a	The organization's books are in care of ▶ <u>Meagan Jones</u> Telephone no. ▶ <u>808-572-5700</u> Located at ▶ <u>3620 Baldwin Avenue HI MAKAWAO</u> ZIP + 4 ▶ <u>96768-</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	Yes	No
	If "Yes," enter the name of the foreign country: ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		X
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.?		X
	If "Yes," enter the name of the foreign country: ▶ _____		
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 _____		
		Yes	No
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		X

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section

501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46 - 49b and complete the tables for lines 50 and 51.

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46	X
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47	X
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	X
49 a Did the organization make any transfers to an exempt non-charitable related organization?	49a	X
b If "Yes," was the related organization a section 527 organization?	49b	

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

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

f Total number of other employees paid over \$100,000 ▶ _____

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

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		

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

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

Sign Here

Signature of officer: Meagan Jones Date: 11/01/2010
 Type or print name and title: Executive Director

Paid Preparer's Use Only

Preparer's signature: Thomas Revelle CPA Date: 11/03/2010 Check if self-employed: Preparer's identifying no. (See instr.): P00000739
 Firm's name (or yours if self-employed), address, and ZIP + 4: Professional Bus Svcs inc
1043 Makawao Ave Ste 201
MAKAWAO HI 96768- EIN: 94-3282816 Phone no.: _____

May the IRS discuss this return with the preparer shown above? See instructions **Yes** **No**

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organizations or a section 4947(a)(1) nonexempt charitable trusts.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization Whale Trust	Employer identification number 91-2144632
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Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III - Functionally integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? _____
 - (ii) A family member of a person described in (i) above? _____
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above? _____

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

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

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	228281.	266840.	257270.	185374.	96153.	1033918.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	228281.	266840.	257270.	185374.	96153.	1033918.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						1033918.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	228281.	266840.	257270.	185374.	96153.	1033918.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources					7119.	7119.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)					46625.	46625.
11 Total support. Add lines 7 through 10						1087662.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	95.06	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	87.85	%
16a 33 1/3% support test - 2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>		
b 33 1/3% support test - 2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
17a 10% facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
b 10% facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
18 Private foundation. If the organization did not check a box in line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>		

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

Line 10 Fundraising and book sales

Lined area for supplemental information.

**SCHEDULE G
(Form 990 or 990-EZ)**

Department of the Treasury
Internal Revenue Service

**Supplemental Information Regarding
Fundraising or Gaming Activities**

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18,
or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

OMB No. 1545-0047

2009

**Open to Public
Inspection**

Name of the organization
Whale Trust

Employer identification number
91-2144632

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a** Mail solicitations
- b** Internet and email solicitations
- c** Phone solicitations
- d** In-person solicitations
- e** Solicitation of non-government grants
- f** Solicitation of government grants
- g** Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total						

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		<u>Golf Event</u> (event type)	<u>(event type)</u>	<u>(total number)</u>	(Add col. (a) through col. (c))
Revenue	1 Gross receipts	23,507.			23,507.
	2 Less: (Charitable contributions)				
	3 Gross revenue (line 1 minus line 2)	23,507.			23,507.
Direct Expenses	4 Cash prizes				
	5 Non-cash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	12,428.			12,428.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				12,428.
11 Net income summary. Combine lines 3 and 10 in column (d)				11,079.	

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col. (a) through col. (c))
		1 Gross revenue			
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes 0.0 % <input type="checkbox"/> No	<input type="checkbox"/> Yes 0.0 % <input type="checkbox"/> No	<input type="checkbox"/> Yes 0.0 % <input type="checkbox"/> No	
7 Direct expense summary. Add lines 2 through 5 in column (d)					
8 Net gaming income summary. Combine lines 1 and 7 in column (d)					

- 9** Enter the state(s) in which the organization operates gaming activities: _____
- a** Is the organization licensed to operate gaming activities in each of these states?
- b** If "No," Explain: _____
- 10 a** Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?
- b** If "Yes," Explain: _____
- 11** Does the organization operate gaming activities with nonmembers?
- 12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

	Yes	No
9a		
10a		
11		
12		

	Yes	No
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13 Indicate the percentage of gaming activity operated in:

a The organization's facility	13a	0.00	%
b An outside facility	13b	0.00	%

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

15 a Does the organization have a contract with a third party from whom the organization receives gaming revenue?

15a		X
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b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____.

c If "Yes," enter name and address:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

Director/officer

Employee

Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

17a		
------------	--	--

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Depreciation and Amortization (Including Information on Listed Property)

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

Name(s) shown on return
Whale Trust

Business or activity to which this form relates
Whale Research

Identifying number
91-2144632

Part I Election To Expense Certain Property Under Section 179

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

1 Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8.	9	
10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12	▶ 13	

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

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

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

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

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2009	17	8,396.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	▶ <input type="checkbox"/>	

Section B-Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

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

Section C-Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	8,396.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	▶ 23	

For Paperwork Reduction Act Notice, see separate instructions.

Gross Profit on Sales of Inventory
US 990 **990-EZ: Page 1, Line 7; 990-PF: Page 12, Line 10** **2009**

Description	Gross sales less returns	Cost of goods sold	Gross profit
Book Sales	23,118. 23,118.	16,443. 16,443.	6,675. 6,675.

2009 ASSET DETAIL REPORT

Description	Date Acqd	Cost	Bus. Use	179+ Spec.	Basis	Method	Rec. Per.	Prior Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold
Form: Whale Research																
Rental Property: N/A																
Depreciation Class: Data handling equipment																
In Service Year: 2008																
Laptop	04/08	1000	100		1000	SL	5.0		250	200	200	250	200			
Mac Pro CTO	04/08	3643	100		3643	SL	5.0		911	729	729	911	729			
		-----			-----				-----	---	---	-----	---			
		4643			4643				1161	929	929	1161	929			
Depreciation Class: Machinery and equipment other																
In Service Year: 2004																
Vessel Ospre	12/04	4067	100		4067	SL	18.0		1036	226	226	1036	226			
Trailer Ospr	12/04	3500	100		3500	SL	12.0		1338	292	292	1338	292			
Computer	03/04	7004	100		7004	SL	10.0		3733	700	700	3733	700			
		-----			-----				-----	----	----	-----	----			
		14571			14571				6107	1218	1218	6107	1218			
In Service Year: 2005																
Outboard eng	01/05	9764	100		9764	SL	12.0	HY	3662	813	814	3662	813			
Vessel Repai	01/05	1666	100		1666	SL	18.0		418	92	93	418	92			
Trailer Repa	01/05	422	100		422	SL	12.0		158	35	35	158	35			
Outboard eng	01/05	6667	100		6667	SL	12.0		2501	555	556	2501	555			
							12.0									
Outboard eng	01/05	14675	100		14675	SL	12.0		5502	1222	1224	5502	1222			
		-----			-----				-----	----	----	-----	----			
		33194			33194				12241	2717	2722	12241	2717			
In Service Year: 2006																
Jetboats	05/06	10500	100		10500	SL	10.0		3369	1050	1050	3369	1050			

2009 ASSET DETAIL REPORT

Description	Date Acqd	Cost	Bus. Use	179+ Spec.	Basis	Method	Rec. Per.	Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold
1999 22 ft v	11/06	24000	100		24000	SL	18.0		3445	1334	1332	3445	1334			
		-----			-----				-----	-----	-----	-----	-----			
		34500			34500				6814	2384	2382	6814	2384			
In Service Year: 2007																
Sony Z1 Camc	01/07	5140	100		5140	SL	10.0		1285	514	514	1285	514			
Canon Realis	01/07	6341	100		6341	SL	10.0		1532	634	634	1532	634			
		-----			-----				-----	-----	-----	-----	-----			
		11481			11481				2817	1148	1148	2817	1148			
		-----			-----				-----	-----	-----	-----	-----			
Form Totals:		98389			98389				29140	8396	8399	29140	8396			