

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

2005

Open to Public Inspection

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

A For the 2005 calendar year, or tax year beginning , 2005, and ending , 20

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

C Name of organization
Wayne Reed Christian Child Care, Inc.
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
 5600 Granny White Pike
 City or town, state or country, and ZIP + 4
 Brentwood, TN 37027

D Employer identification number
62-1625142

E Telephone number
615-377-3028

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

G Website: ▶

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 chooses to file a return, be sure to file a complete return. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 750,009

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? ☐ Yes ☐ No
 (If "No," attach a list. See instructions.)
H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☐ No
I Group Exemption Number ▶

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

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

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Direct public support	1a	401,096	
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c	301,606	
	d	Total (add lines 1a through 1c) (cash \$ 702,702 noncash \$ 0)	1d	702,702	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	37,886	
	3	Membership dues and assessments	3		
	4	Interest on savings and temporary cash investments	4	9,421	
	5	Dividends and interest from securities	5		
	6a	Gross rents	6a		
b	Less: rental expenses	6b			
c	Net rental income or (loss) (subtract line 6b from line 6a)	6c	0		
7	Other investment income (describe ▶)	7			
Revenue	8a	Gross amount from sales of assets other than inventory	(A) Securities	8a	
	b	Less: cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	8c	0	
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	0	
	9	Special events and activities (attach schedule). If any amount is from gaming, check here ▶ <input type="checkbox"/>			
	a	Gross revenue (not including \$ of contributions reported on line 1a)	9a		
	b	Less: direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c	0	
Revenue	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	0	
Revenue	11	Other revenue (from Part VII, line 103)	11	0	
	12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	750,009	
Expenses	13	Program services (from line 44, column (B))	13	433,808	
	14	Management and general (from line 44, column (C))	14	123,686	
	15	Fundraising (from line 44, column (D))	15	11,177	
	16	Payments to affiliates (attach schedule)	16		
	17	Total expenses (add lines 16 and 44, column (A))	17	568,671	
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	181,338	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	981,419	
	20	Other changes in net assets or fund balances (attach explanation)	20		
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	1,162,757	

Part II **Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising	
22	Grants and allocations (attach schedule) . . . (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22				
23	Specific assistance to individuals (attach schedule)	23				
24	Benefits paid to or for members (attach schedule)	24				
25	Compensation of officers, directors, etc.	25				
26	Other salaries and wages	26	318,160	238,620	79,540	
27	Pension plan contributions	27	3,965	2,974	991	
28	Other employee benefits	28	23,403	17,552	5,851	
29	Payroll taxes	29	25,821	19,366	6,455	
30	Professional fundraising fees	30				
31	Accounting fees	31	12,450	9,338	3,112	
32	Legal fees	32				
33	Supplies	33	55,116	55,116		
34	Telephone	34	3,329	2,497	832	
35	Postage and shipping	35				
36	Occupancy	36	48,108	36,081	12,027	
37	Equipment rental and maintenance	37	4,541	3,406	1,135	
38	Printing and publications	38				
39	Travel	39				
40	Conferences, conventions, and meetings	40	7,627	7,627		
41	Interest	41				
42	Depreciation, depletion, etc. (attach schedule)	42	26,723	20,042	6,681	
43	Other expenses not covered above (itemize):					
a	Licenses & fees	43a	1,745	1,309	436	
b	Advertising & promotion	43b	3,221	2,416	805	
c	Insurance	43c	11,440	8,580	2,860	
d	Dues & subscriptions	43d	514	386	128	
e	Contract labor	43e	11,331	8,498	2,833	
f	Fundraising exp-nonprof	43f	11,177		11,177	
g		43g				
44	Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	568,671	433,808	123,686	11,177

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 IV Balance Sheets (See the instructions.)




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

		(A) Beginning of year		(B) End of year
Assets	45 Cash—non-interest-bearing	69,128	45	44,521
	46 Savings and temporary cash investments	164,909	46	294,941
	47a Accounts receivable	196,748		
	b Less: allowance for doubtful accounts ..	0		
		106,581	47c	196,748
	48a Pledges receivable			
	b Less: allowance for doubtful accounts ..			
			48c	0
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a Other notes and loans receivable (attach schedule)			
	b Less: allowance for doubtful accounts ..			
			51c	0
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	11,497	53	14,435
54 Investments—securities (attach schedule) ... <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54		
55a Investments—land, buildings, and equipment: basis				
b Less: accumulated depreciation (attach schedule)				
		55c	0	
56 Investments—other (attach schedule)		56		
57a Land, buildings, and equipment: basis ..	819,708			
b Less: accumulated depreciation (attach schedule)	203,729			
	636,128	57c	615,979	
58 Other assets (describe ►		58		
59 Total assets (must equal line 74). Add lines 45 through 58.	988,243	59	1,166,624	
Liabilities	60 Accounts payable and accrued expenses	6,824	60	3,866
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe ►		65	
	66 Total liabilities. Add lines 60 through 65.	6,824	66	3,866
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	981,419	67	1,162,758
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund ..		71	
	72 Retained earnings, endowment, accumulated income, or other funds ..		72	
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21) ...	981,419	73	1,162,758
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73.	988,243	74	1,166,624

Yes	No
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	Yes	No

75b		X
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75c		X

75d	X
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Part V-B **Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits** (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

[illegible]

Yes	No
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76		X

77		X

78a		X
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78b		X
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79		X
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80a	X
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1	2	3
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81b	x
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Part VI Other Information (continued)

Yes No

82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b		X
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	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			
d	Section 162(e) lobbying and political expenditures 85d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f		0	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	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?	85h		
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12 86a			
b	Gross receipts, included on line 12, for public use of club facilities 86b			
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders 87a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b			
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		
89a	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) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ 0			
90a	List the states with which a copy of this return is filed ▶ TN			
b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions.) 90b 15			
91a	The books are in care of ▶ Wayne Reed Telephone no. ▶ 615-377-3028 Located at ▶ 5600 Granny White Brentwood, TN ZIP + 4 ▶ 37027			
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)?	91b		X
	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.			
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶	91c		X
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 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 ▶ 92			

Part VII Analysis of Income-Producing Activities (See the instructions.)**Note:** Enter gross amounts unless otherwise indicated.

		Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount		
93	Program service revenue:					
a	Tuition paid by parents					37,886
b						
c						
d						
e						
f	Medicare/Medicaid payments					
g	Fees and contracts from government agencies					
94	Membership dues and assessments					
95	Interest on savings and temporary cash investments					
96	Dividends and interest from securities					
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					
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))		0		0	37,886
105	Total (add line 104, columns (B), (D), and (E))					37,886

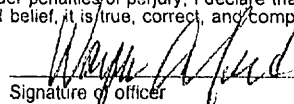
Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See the instructions.)

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).

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See 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
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See 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).

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	 Signature of officer		07-31-06 Date	
Paid Preparer's Use Only	Wayne A. Reed		Accountant	
	Type or print name and title.			
	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. W)
	Firm's name (or yours if self-employed), address, and ZIP + 4	EIN	Phone no.	

WAYNE REED CHRISTIAN CHILD CARE CENTER
DECEMBER 31, 2005
FIXED ASSETS

<u>Description</u>	<u>In-service Date</u>	<u>2004 Additions</u>	<u>2004 Sales</u>	<u>12/31/04 Balance</u>	<u>2005 Additions</u>	<u>2005 Sales</u>	<u>12/31/05 Balance</u>
Building-11B Linds	10/98			<u>684,066</u>			<u>684,066</u>
HVAC	08/03			<u>2,600</u>			<u>2,600</u>
Office Equipment							
Computers	10/98			1,666			1,666
Security System	10/98			881			881
Misc Equipment	10/98			469			469
Telephone Equip	10/98			1,843			1,843
Filing System	07/05			<u>0</u>	<u>1,945</u>		<u>1,945</u>
Office Equipment	10/98			<u>4,859</u>	<u>1,945</u>	<u>0</u>	<u>6,804</u>
Kitchen Equipment	10/98			14,305			14,305
Range	03/04	3,090		3,090			3,090
Dishwasher	08/04	<u>4,472</u>		<u>4,472</u>			<u>4,472</u>
Kitchen Equipment Total		<u>7,562</u>	<u>0</u>	<u>21,867</u>	<u>0</u>	<u>0</u>	<u>21,867</u>
Kitchen Cabinets	09/02			<u>2,731</u>			<u>2,731</u>
Computers	06/99			5,717			5,717
Computers	09/03			3,333			3,333
2-Dell Computers	06/05				1,494		1,494
Dell Processor	11/05				<u>4,334</u>		<u>4,334</u>
Computers		<u>0</u>	<u>0</u>	<u>9,050</u>	<u>5,828</u>	<u>0</u>	<u>14,878</u>
Playground Resurf	09/01			<u>26,697</u>			<u>26,697</u>
Playground Equipr	11/98			<u>26,787</u>			<u>26,787</u>
Vehicles							
Ford Van	01/00			26,093			26,093
Donated Auto	12/02			<u>3,000</u>		<u>3,000</u>	<u>0</u>
Total Vehicles		<u>0</u>	<u>0</u>	<u>29,093</u>	<u>0</u>	<u>3,000</u>	<u>26,093</u>
Surveillance Equip	09/04	<u>7,186</u>	<u>0</u>	<u>7,186</u>		<u>0</u>	<u>7,186</u>
Total Fixed Assets		<u>14,748</u>	<u>0</u>	<u>788,149</u>	<u>7,773</u>	<u>3,000</u>	<u>819,709</u>

WAYNE REED CHRISTIAN CHILD CARE CENTER
DECEMBER 31, 2005
DEPRECIATION SCHEDULE

<u>Description</u>	<u>In-service Date</u>	<u>2004 Additions</u>	<u>2004 Sales</u>	<u>12/31/04 Balance</u>	<u>2005 Additions</u>	<u>2005 Sales</u>	<u>12/31/05 Balance</u>
Building-11B Linds	10/98	<u>17,102</u>		<u>106,773</u>	<u>17,102</u>		<u>123,875</u>
HVAC	08/03	<u>279</u>		<u>464</u>	<u>371</u>		<u>835</u>
Office Equipment							
Computers	10/98	0		1,666	0		1,666
Security System	10/98	0		881	0		881
Misc Equipment	10/98	0		469	0		469
Telephone Equip	10/98	0		1,843	0		1,843
Filing System	07/05	<u>0</u>		<u>0</u>	<u>194</u>		<u>194</u>
Office Equipment		0		4,859	194		5,053
Kitchen Equipment	10/98	0		14,305	0		14,305
Range	03/04	<u>515</u>		<u>515</u>	<u>617</u>		<u>1,132</u>
Dishwasher	08/04	<u>373</u>		<u>373</u>	<u>895</u>		<u>1,268</u>
Kitchen Equipment Total		888	0	15,193	1,512	0	16,705
Kitchen Cabinets	09/02	273		546	273		819
Playground Equip	09/98	1,787		10,631	1,787		12,418
Playground Resurf	09/01	1,782		5,944	1,778		7,722
Computers	06/99	0		5,717	0		5,717
Computers	09/03	1,111		1,481	1,111		2,592
2-Dell Computers	06/05	0		0	290		290
Dell Processor	11/05	<u>0</u>		<u>0</u>	<u>241</u>		<u>241</u>
Total Computers		1,111	0	7,198	1,642	0	8,840
Vehicles							
Ford Van	01/00	5,221		25,659	434		26,093
Donated Auto	12/02	<u>600</u>		<u>1,200</u>	<u>600</u>	<u>1800</u>	<u>0</u>
Total Vehicles		<u>5,821</u>	<u>0</u>	<u>26,859</u>	<u>1,034</u>	<u>1,800</u>	<u>26,093</u>
Surveillance Equip	09/04	<u>342</u>		<u>342</u>	<u>1,027</u>		<u>1,369</u>
Total Depreciation		<u>29,385</u>	<u>0</u>	<u>178,809</u>	<u>26,720</u>	<u>1,800</u>	<u>203,729</u>