

**Return of Organization Exempt From Income Tax**

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

Department of the Treasury  
Internal Revenue Service

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

**A For the 2007 calendar year, or tax year beginning** \_\_\_\_\_ **and ending** \_\_\_\_\_

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Termination  
 Amended return  
 Application pending

**C Name of organization**  
**THE ELEPHANT SANCTUARY IN TENNESSEE**  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
**PO BOX 393**  
 City or town, state or country, and ZIP + 4  
**HOHENWALD, TN 38462**

**D Employer identification number**  
**62-1587327**

**E Telephone number**  
**NA**

**F Accounting method:**  Cash  Accrual  
 Other (specify) \_\_\_\_\_

**G Website:** **WWW.ELEPHANTS.COM**

**J Organization type** (check only one)  501(c) ( 3 ) (insert no.)  4947(a)(1) or  527

**K Check here**  if the organization is not a 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 Gross receipts:** Add lines 6b, 8b, 9b, and 10b to line 12 **5,458,603.**

**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 **N/A**  
**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** **N/A**

**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**

Revenue		Expenses		Net Assets	
1	Contributions, gifts, grants, and similar amounts received:				
a	Contributions to donor advised funds	1a			
b	Direct public support (not included on line 1a)	1b	5,116,018.		
c	Indirect public support (not included on line 1a)	1c			
d	Government contributions (grants) (not included on line 1a)	1d			
e	Total (add lines 1a through 1d) (cash \$ 5,061,885. noncash \$ 54,133.)	1e		5,116,018.	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		81,043.	
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4		139,522.	
5	Dividends and interest from securities	5			
6 a	Gross rents	6a			
b	Less: rental expenses	6b			
c	Net rental income or (loss). Subtract line 6b from line 6a	6c			
7	Other investment income (describe SEE STATEMENT 1)	7		<39,753.>	
8 a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
b	Less: cost or other basis and sales expenses	8a			
c	Gain or (loss) (attach schedule)	8b			
d	Net gain or (loss). Combine line 8c, columns (A) and (B)	8c			
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	9d			
a	Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a			
b	Less: direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events. Subtract line 9b from line 9a	9c			
10 a	Gross sales of inventory, less returns and allowances	10a	161,773.		
b	Less: cost of goods sold	10b	63,830.		
c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c	STMT 2	97,943.	
11	Other revenue (from Part VII, line 103)	11			
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		5,394,773.	
13	Program services (from line 44, column (B))	13		1,783,717.	
14	Management and general (from line 44, column (C))	14		193,224.	
15	Fundraising (from line 44, column (D))	15		41,168.	
16	Payments to affiliates (attach schedule)	16			
17	Total expenses. Add lines 16 and 44, column (A)	17		2,018,109.	
18	Excess or (deficit) for the year. Subtract line 17 from line 12	18		3,376,664.	
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		11,211,068.	
20	Other changes in net assets or fund balances (attach explanation)	20		0.	
21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21		14,587,732.	

**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
<b>22a</b> Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> • noncash \$ <u>0</u> ) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ <u>0</u> • noncash \$ <u>0</u> ) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>23</b> Specific assistance to individuals (attach schedule)				
<b>24</b> Benefits paid to or for members (attach schedule)				
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A	54,061.	36,491.	10,812.	6,758.
<b>25b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
<b>25c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c	330,144.	217,084.	104,450.	8,610.
<b>27</b> Pension plan contributions not included on lines 25a, b, and c				
<b>28</b> Employee benefits not included on lines 25a - 27	37,157.	36,869.	288.	
<b>29</b> Payroll taxes	31,610.	20,863.	9,483.	1,264.
<b>30</b> Professional fundraising fees				
<b>31</b> Accounting fees	18,395.		18,395.	
<b>32</b> Legal fees	11,867.	11,867.		
<b>33</b> Supplies	64,764.	63,169.	1,063.	532.
<b>34</b> Telephone	12,651.	10,754.	1,265.	632.
<b>35</b> Postage and shipping	97,660.	83,011.	9,766.	4,883.
<b>36</b> Occupancy				
<b>37</b> Equipment rental and maintenance	82,546.	82,546.		
<b>38</b> Printing and publications				
<b>39</b> Travel	1,777.	1,777.		
<b>40</b> Conferences, conventions, and meetings				
<b>41</b> Interest	101,398.	101,398.		
<b>42</b> Depreciation, depletion, etc. (attach schedule)	514,374.	510,013.	3,925.	436.
<b>43</b> Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g <b>SEE STATEMENT 3</b>	659,705.	607,875.	33,777.	18,053.
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	2,018,109.	1,783,717.	193,224.	41,168.

**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 \$ N/A; (ii) the amount allocated to Program services \$ N/A;  
 (iii) the amount allocated to Management and general \$ N/A; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions.)

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.

What is the organization's primary exempt purpose? ► SEE STATEMENT 4	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
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.)	
<b>a</b> THE ORGANIZATION PROVIDES CARE AND SHELTER FOR SICK AND NEEDY, CAPTIVE ELEPHANTS, AS WELL AS PROVIDING EDUCATIONAL PROGRAMS AND MATERIALS FOR THE PUBLIC. THE ELEPHANT HERD INCREASED FROM 18 TO 19 DURING THE YEAR.  (Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	1,467,087.
<b>b</b> THE ORGANIZATION PROVIDES EDUCATIONAL OPPORTUNITIES FOR THE PUBLIC RELATING TO ELEPHANTS INCLUDING MATERIALS AND PROGRAMS.  (Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	243,306.
<b>c</b> THE ORGANIZATION FACILITATES NONINVASIVE RESEARCH, PORGRESSIVE MANAGEMENT AND CARE TECHNIQUES FOR ELEPHANTS AND SHARES THAT KNOWLEDGE WITH OTHERS WITH COMPATIBLE INTERESTS.  (Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	73,324.
<b>d</b>  (Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>e</b> Other program services (attach schedule) (Grants and allocations \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>f</b> Total of Program Service Expenses (should equal line 44, column (B), Program services) ..... ►	1,783,717.

**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
<b>Assets</b>	45 Cash - non-interest-bearing .....		45
	46 Savings and temporary cash investments .....	2,645,991.	46 3,725,465.
	47 a Accounts receivable .....	47a 600.	
	b Less: allowance for doubtful accounts .....	47b	47c 600.
	48 a Pledges receivable .....	48a 784,652.	
	b Less: allowance for doubtful accounts .....	48b 50,000.	48c 734,652.
	49 Grants receivable .....		49
	50 a Receivables from current and former officers, directors, trustees, and key employees .....		50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....		50b
	51 a Other notes and loans receivable .....	51a	51c
	b Less: allowance for doubtful accounts .....	51b	
	52 Inventories for sale or use .....	52 52,639.	52 47,316.
	53 Prepaid expenses and deferred charges .....	53 14,431.	53 16,325.
	54 a Investments - publicly-traded securities <b>STMT 7</b> <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV .....	54a 415,536.	54a 607,658.
	b Investments - other securities .....		54b
55 a Investments - land, buildings, and equipment: basis .....	55a		
b Less: accumulated depreciation .....	55b	55c	
56 Investments - other .....		56	
57 a Land, buildings, and equipment: basis .....	57a 10,375,840.		
b Less: accumulated depreciation <b>STMT 5</b> .....	57b 2,043,015.	57c 7,825,685.	
58 Other assets, including program-related investments (describe <b>▶ SEE STATEMENT 6</b> ) .....	58 1,879,481.	58 1,404,438.	
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58 .....	59 13,163,613.	59 14,869,279.	
<b>Liabilities</b>	60 Accounts payable and accrued expenses .....	60 45,253.	60 281,547.
	61 Grants payable .....		61
	62 Deferred revenue .....		62
	63 Loans from officers, directors, trustees, and key employees .....		63
	64 a Tax-exempt bond liabilities .....		64a
	b Mortgages and other notes payable .....	64b 1,907,292.	
	65 Other liabilities (describe <b>▶</b> ) .....	65 0.	65 0.
66 <b>Total liabilities.</b> Add lines 60 through 65 .....	66 1,952,545.	66 281,547.	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.</b>		
	67 Unrestricted .....	67 10,379,297.	67 13,400,549.
	68 Temporarily restricted .....	68 831,771.	68 1,187,183.
	69 Permanently restricted .....		69
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.</b>		
	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 <b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21) .....	73 11,211,068.	73 14,587,732.	
74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 .....	74 13,163,613.	74 14,869,279.	

**Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** (See the instructions.)

<b>a</b>	Total revenue, gains, and other support per audited financial statements		<b>a</b>	5,500,245.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 12:			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify): <u>SEE STATEMENT 8</u>	b4	105,472.	
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	105,472.
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	5,394,773.
<b>d</b>	Amounts included on Part I, line 12, but not on line <b>a</b> :			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	0.
<b>e</b>	<b>Total revenue</b> (Part I, line 12). Add lines <b>c</b> and <b>d</b>		<b>e</b>	5,394,773.

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

<b>a</b>	Total expenses and losses per audited financial statements		<b>a</b>	2,123,581.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify): <u>SEE STATEMENT 9</u>	b4	105,472.	
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	105,472.
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	2,018,109.
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	0.
<b>e</b>	<b>Total expenses</b> (Part I, line 17). Add lines <b>c</b> and <b>d</b>		<b>e</b>	2,018,109.

**Part V-A Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(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 plans	(E) Expense account and other allowances
CAROL BUCKLEY HOHENWALD, TN	EXECUTIVE DIRECTOR	60.00 27,031.	0.	0.
SCOTT BLAIS HOHENWALD, TN	OPERATIONS DIRECTOR	60.00 27,030.	0.	0.
HANK SHERWOOD NASHVILLE TN	SEC. / TREAS.	6.00 0.	0.	0.
LESLIE PON TELL-SCHREIBER TIBURON, CA	DIRECTOR	4.00 0.	0.	0.
SANDRA ESTES HOHENWALD, TN	DIRECTOR	4.00 0.	0.	0.
DR. WILLIAM SCHAFFNER NASHVILLE TN	DIRECTOR	2.00 0.	0.	0.
JANICE ZEITLIN NASHVILLE TN	PRESIDENT	2.00 0.	0.	0.



Part VI Other Information (continued)

Form 990 (2007) Part VI Other Information (continued)
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?
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?
84 a Did the organization solicit any contributions or gifts that were not tax deductible?
85 a 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders
88 a 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?
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.
90 a List the states with which a copy of this return is filed TN
91 a The books are in care of CAROL BUCKLEY Telephone no. 931-796-6500 Located at PO BOX 393, HOHENWALD, TN ZIP + 4 38462

**Part VI Other Information** (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c  Yes  No  
 If "Yes," enter the name of the foreign country N/A

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 the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a EDUCATION REVENUE	611710		03	24,603.	
b CHANGE IN ALLOWANCE FOR					
c UNCOLLECTIBLE PLEDGES	611710		03	50,000.	
d MISCELLANEOUS INCOME	561499		03	6,440.	
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	523000		14	139,522.	
96 Dividends and interest from securities	523000		14		
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	900003				<39,753.>
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	453220				97,943.
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		220,565.	58,190.
105 Total (add line 104, columns (B), (D), and (E))					278,755.

Note: Line 105 plus line 1e, 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).
93	PART OF THE ORGANIZATION'S MISSION IS TO PROVIDE EDUCATIONAL MATERIALS
93	AND PROGRAMS FOR THE PUBLIC RELATING TO CARE OF ELEPHANTS.
102	ITEMS OF INVENTORY SOLD INCLUDE VIDEOS AND OTHER MATERIALS WHICH SERVE
102	TO EDUCATE THE PUBLIC ABOUT ELEPHANTS.

**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
N/A	%			
	%			
	%			
	%			

**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).

**Part XI** Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). N/A

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	-----					
b	-----					
c	-----					
<b>Totals</b>						

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	-----					
b	-----					
c	-----					
<b>Totals</b>						

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

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.

Please Sign Here:   
 Signature of officer: *Carol Buckley* Date: 9/29/08  
 Type or print name and title: CAROL BUCKLEY

Paid Preparer's Use Only:   
 Preparer's signature: *M. Adam Smith, CPA* Date: 9/25/08  
 Firm's name (or yours if self-employed), address, and ZIP + 4: LEWIS, SMITH, SMILEY & ASSOCIATES, P.C. P.O. BOX 128319 NASHVILLE, TN 37212  
 Check if self-employed:  Preparer's SSN or PTIN (See Gen. Inst. X):  
 EIN: Phone no.: (615) 726-3190

TAXPAYERS COPY

• 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).

<b>Part II</b>		<b>Additional (Not Automatic) 3-Month Extension of Time.</b> You 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		Employer identification number
	THE ELEPHANT SANCTUARY IN TENNESSEE		62-1587327
	Number, street, and room or suite no. If a P.O. box, see instructions.		For IRS use only
	PO BOX 393		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	HOHENWALD, TN 38462		

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

- 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 **CAROL BUCKLEY**  
 Telephone No. **931-796-6500**      FAX No. **931-796-4810**

• 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, 2008.**
- 5 For calendar year **2007**, 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  
**ADDITIONAL TIME IS NEEDED TO ASSEMBLE AND COMPILE ALL THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.**

<b>8a</b>	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>8a</b>	\$	
<b>b</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.	<b>8b</b>	\$	
<b>c</b>	<b>Balance Due.</b> 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.	<b>8c</b>	\$	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  Title  Date

**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 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

**2007**

Name of the organization **THE ELEPHANT SANCTUARY IN TENNESSEE** Employer identification number **62 1587327**

**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-A 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 II-B Compensation of the Five Highest Paid Independent Contractors for Other Services**  
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

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

**Part II** **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 ▶ \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) 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.	1	X
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.)		
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)? .....	2d	X
e	Transfer of any part of its income or assets? .....	2e	X
3 a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.) .....	3a	X
b	Did the organization have a section 403(b) annuity plan for its employees? .....	3b	X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement .....	3c	X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services? .....	3d	X
4 a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g .....	4a	X
b	Did the organization make any taxable distributions under section 4966? .....	4b	N/A
c	Did the organization make a distribution to a donor, donor advisor, or related person? .....	4c	N/A
d	Enter the total number of donor advised funds owned at the end of the tax year .....	N/A	
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year .....	N/A	
f	Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts .....	0.	
g	Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year .....	0.	

**Part IV Reason for Non-Private Foundation Status** (See pages 4 through 8 of the instructions.)

I certify that 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 otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:  
 Type I       Type II       Type III-Functionally Integrated       Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
<b>Total</b> .....					▶

- 14  An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 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) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	3,917,753.	3,088,697.	5,151,175.	1,585,132.	13,742,757.
16 Membership fees received					
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	216,157.	164,145.	175,531.	62,827.	618,660.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	85,803.	38,718.	11,862.	15,456.	151,839.
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	3,677.	17,853.	SEE STATEMENT 10 2,073.	718.	24,321.
23 Total of lines 15 through 22	4,223,390.	3,309,413.	5,340,641.	1,664,133.	14,537,577.
24 Line 23 minus line 17	4,007,233.	3,145,268.	5,165,110.	1,601,306.	13,918,917.
25 Enter 1% of line 23	42,234.	33,094.	53,406.	16,641.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					278,378.
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 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					928,330.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					13,918,917.
d Add: Amounts from column (e) for lines: 18 151,839. 19 24,321. 22 24,321. 26b 928,330.					1,104,490.
e Public support (line 26c minus line 26d total)					12,814,427.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					92.0648%
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					
(2006) (2005) (2004) (2003)					
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 11b, 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					
(2006) (2005) (2004) (2003)					
c Add: Amounts from column (e) for lines: 15 17 20 21					N/A
d Add: Line 27a total and line 27b total					N/A
e Public support (line 27c total minus line 27d total)					N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					N/A %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, 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 9 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? .....		
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? .....		
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? .....		
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? .....		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? .....		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? .....		
d	Copies of all material used by the organization or on its behalf to solicit contributions? .....		
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? .....		
b	Admissions policies? .....		
c	Employment of faculty or administrative staff? .....		
d	Scholarships or other financial assistance? .....		
e	Educational policies? .....		
f	Use of facilities? .....		
g	Athletic programs? .....		
h	Other extracurricular activities? .....		
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? .....		
b	Has the organization's right to such aid ever been revoked or suspended? .....		
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 .....		

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 11 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 - <b>If the amount on line 40 is -</b> <b>The lobbying nontaxable amount is -</b> 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 .....	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	

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 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(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 14 of the instructions.)

N/A

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 .....			
b Paid staff or management (Include compensation in expenses reported on lines c through h.) .....			
c Media advertisements .....			
d Mailings to members, legislators, or the public .....			
e Publications, or published or broadcast statements .....			
f Grants to other organizations for lobbying purposes .....			
g Direct contact with legislators, their staffs, government officials, or a legislative body .....			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means .....			
i Total lobbying expenditures (Add lines c through h.) .....			0.

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



**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

Supplementary Information for  
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

**2007**

Name of organization

THE ELEPHANT SANCTUARY IN TENNESSEE

Employer identification number

62-1587327

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

**General Rule-**

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

**Special Rules-**

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ..... ► \$ \_\_\_\_\_

**Caution:** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

Name of organization <b>THE ELEPHANT SANCTUARY IN TENNESSEE</b>	Employer identification number <b>62-1587327</b>
--	---

**Part I Contributors** (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF SUSAN MCCONNELL WEST  136 LAIRD RD  NASHVILLE TN 37205	\$ 1,500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	JOE W. POSEY    BRENTWOOD, TN 37027	\$ 180,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

**Depreciation and Amortization** 990  
**(Including Information on Listed Property)**

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

Business or activity to which this form relates

Identifying number

THE ELEPHANT SANCTUARY IN TENNESSEE

FORM 990 PAGE 2

62-1587327

**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	125,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	500,000.
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 2006 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	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 2008. 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.)**

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant property placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	551,640.

**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 2007	17	
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 2007 Tax Year Using the General Depreciation System**

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

**Section C - Assets Placed in Service During 2007 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 instr.	22	551,640.
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	

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No		24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No						
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for qualified Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners			
39 Do you treat all use of vehicles by employees as personal use?			
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?			
41 Do you meet the requirements concerning qualified automobile demonstration use?			

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year	
42 Amortization of costs that begins during your 2007 tax year:						
43 Amortization of costs that began before your 2007 tax year					43	4,375.
44 Total. Add amounts in column (f). See the instructions for where to report					44	4,375.

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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	Current Year Deduction
	OTHER											
1	PHASE I BARN	060395SL	20.00SL	20.00	16	86,249.			86,249.	49,950.		4,312.
2	PHASE I BARN	060395SL	1.00	16	1,090.				1,090.	1,090.		0.
3	PHASE I BARN	032095SL	5.00	16	455.				455.	455.		0.
4	PHASE I BARN	030195SL	7.00	16	553.				553.	553.		0.
5	PHASE I BARN	020197SL	20.00SL	20.00	16	11,497.			11,497.	3,424.		575.
6	PHASE I BARN	061598SL	5.00	16	710.				710.	710.		0.
7	PHASE I BARN	030699SL	5.00	16	275.				275.	275.		0.
159	PHASE I BARN IMPROVE FOR QUARANTINE	123104SL	10.00	16	13,597.				13,597.	2,720.		1,360.
160	PHASE I BARN IMPROVE FENCE FOR QUARAN NEW HAY	010204SL	10.00	16	19,657.				19,657.	5,898.		1,966.
221	BARN-FOUNDATION AND RE	033105SL	20.00	16	6,306.				6,306.	551.		315.
224	PHASE I BARN-FLOOR COATING	090905SL	20.00	16	9,408.				9,408.	627.		470.
343	PHASE I BARN - AC (Q BARN)	082307SL	20.00	16	4,330.				4,330.			72.
	* 990 PAGE 2 TOTAL					154,127.		0.	154,127.	66,253.	0.	9,070.
	OTHER					154,127.		0.	154,127.	66,253.	0.	9,070.
	* 990 PAGE 2 TOTAL -											
	OTHER											
8	PHASE II - HAY BARN	071097SL	20.00	16	23,341.				23,341.	6,712.		1,167.
	HAY BARN - HIGHLAND											
139	LAKE PROPERTIES, INC.	010103SL	40.00	16	20,000.				20,000.	2,000.		500.

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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	Current Year Deduction
161	PHASE II BARN IMPROVEMENTS	060104	SL	20.00	16	1,902.			1,902.	301.		95.
225	PHASE II BARN - FLOORING	090905	SL	20.00	16	48,804.			48,804.	3,253.		2,440.
262	NEW HAY BARN - SHOP AND BLDG	112505	SL	20.00	16	58,737.			58,737.	3,182.		2,937.
263	NEW HAY BARN - FORKLIFT	112505	SL	7.00	16	4,583.			4,583.	710.		655.
264	NEW HAY BARN - OTHERS	112505	SL	20.00	16	1,757.			1,757.	95.		88.
298	NEW HAY BARN - PERIMETER FENCE	041006	SL	20.00	16	79,191.			79,191.	2,970.		3,960.
308	QUARANTINE BARN RENOVATION -	102806	SL	20.00	16	12,982.			12,982.	108.		649.
	* 990 PAGE 2 TOTAL OTHER					251,297.		0.	251,297.	19,331.	0.	12,491.
	* 990 PAGE 2 TOTAL -					251,297.		0.	251,297.	19,331.	0.	12,491.
	OTHER HOUSE -											
9	REPAIR/RENOVATION HOUSE -	060100	SL	10.00	16	33,651.			33,651.	22,153.		3,365.
10	REPAIR/RENOVATION HOUSE -	063001	SL	10.00	16	24,159.			24,159.	13,288.		2,416.
11	REPAIR/RENOVATION HOUSE -	123100	SL	5.00	16	3,670.			3,670.	3,670.		0.
12	REPAIR/RENOVATION HOUSE -	083102	SL	10.00	16	445.			445.	195.		45.
108	REPAIR/RENOVATION HOUSE - HIGHLAND LAKE	091503	SL	10.00	16	593.			593.	197.		59.
141	PROPERTIES, INC. (HLP)	10103	SL	10.00	16	60,000.			60,000.	24,000.		6,000.
142	PROPERTIES, INC. (HLP)	10103	SL	20.00	16	15,000.			15,000.	3,000.		750.
143	PROPERTIES, INC. (HLP)	10103	SL	20.00	16	30,000.			30,000.	6,000.		1,500.

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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	Current Year Deduction
179	AFRICAN ELEPHANT FACILITY - KEEPERS HOUSE	021904SL	SL	20.00	16	65,191.			65,191.	7,878.		3,260.
180	AFRICAN ELEPHANT FACILITY - BARN MATS	022404SL	SL	10.00	16	5,616.			5,616.	1,592.		562.
210	DARBYTOWN OFFICE	120205SL	SL	10.00	16	6,662.			6,662.	722.		666.
211	INTERN CABINS SIDING FOR SOFFIT ON HOUSE AND GARAGE	121705SL	SL	20.00	16	8,500.			8,500.	425.		425.
270	INTERN CABINS	070805SL	SL	20.00	16	11,202.			11,202.	840.		560.
288	(ADDITION) DARBYTOWN OFFICE	060106SL	SL	20.00	16	5,830.			5,830.	170.		292.
333	PROPERTY EXPANSION - INTERN CABINS	030807SL	SL	20.00	16	75,277.			75,277.			3,137.
334	WELCOME CENTER	020807SL	SL	20.00	16	6,567.			6,567.			301.
335	DULARY'S POND	043007SL	SL	20.00	16	125,523.			125,523.			4,184.
336	* 990 PAGE 2 TOTAL - OTHER	083107SL	SL	10.00	16	4,661.			4,661.			155.
	* 990 PAGE 2 TOTAL - OTHER					482,547.		0.	482,547.	84,130.	0.	27,677.
	* 990 PAGE 2 TOTAL - OTHER					482,547.		0.	482,547.	84,130.	0.	27,677.
	OTHER											
13	PHASE II - ELEPHANT BARN	070197SL	SL	20.00	16	202,310.			202,310.	45,884.		10,116.
14	PHASE II - ELEPHANT BARN	061598SL	SL	20.00	16	125,784.			125,784.	125,784.		0.
15	PHASE II - ELEPHANT BARN	031899SL	SL	5.00	16	5,300.			5,300.	5,300.		0.
16	PHASE II - ELEPHANT BARN	123099SL	SL	5.00	16	5,293.			5,293.	5,293.		0.
17	PHASE II - ELEPHANT BARN	050699SL	SL	5.00	16	2,722.			2,722.	2,722.		0.

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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	Current Year Deduction
18	PHASE II - ELEPHANT BARN	123099SL	5.00 SL	5.00	16	3,475.			3,475.	3,475.		0.
19	PHASE II - ELEPHANT BARN	122999SL	5.00 SL	5.00	16	3,173.			3,173.	3,173.		0.
20	PHASE II - ELEPHANT BARN	061599SL	20.00 SL	20.00	16	28,748.			28,748.	28,748.		0.
21	PHASE II - ELEPHANT BARN	050300SL	5.00 SL	5.00	16	4,756.			4,756.	4,756.		0.
22	PHASE II - ELEPHANT BARN	051100SL	5.00 SL	5.00	16	1,148.			1,148.	1,148.		0.
23	PHASE II - ELEPHANT BARN	070100SL	5.00 SL	5.00	16	2,898.			2,898.	2,898.		0.
24	PHASE II - ELEPHANT BARN	021000SL	5.00 SL	5.00	16	3,802.			3,802.	3,802.		0.
25	PHASE II - ELEPHANT BARN	031000SL	5.00 SL	5.00	16	1,455.			1,455.	1,455.		0.
26	PHASE II - ELEPHANT BARN	021700SL	5.00 SL	5.00	16	310.			310.	310.		0.
27	PHASE II - ELEPHANT BARN	030600SL	5.00 SL	5.00	16	354.			354.	354.		0.
28	PHASE II - ELEPHANT BARN	060100SL	20.00 SL	20.00	16	11,022.			11,022.	11,022.		0.
29	PHASE II - ELEPHANT BARN	060100SL	5.00 SL	5.00	16	1,807.			1,807.	1,807.		0.
30	PHASE II - ELEPHANT BARN	020100SL	5.00 SL	5.00	16	327.			327.	327.		0.
31	PHASE II - ELEPHANT BARN	092101SL	5.00 SL	5.00	16	732.			732.	732.		0.
32	PHASE II - ELEPHANT BARN	010901SL	1.00 SL	1.00	16	24.			24.	24.		0.
33	PHASE II - ELEPHANT BARN	051501SL	3.00 SL	3.00	16	588.			588.	588.		0.
34	PHASE II - ELEPHANT BARN	090701SL	5.00 SL	5.00	16	3,894.			3,894.	3,894.		0.
35	PHASE II - ELEPHANT BARN	102101SL	5.00 SL	5.00	16	1,324.			1,324.	1,324.		0.

728102 04-27-07 (D) - Asset disposed \* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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	Current Year Deduction
36	PHASE II - ELEPHANT BARN	022601SL	5.00	16	1,671.				1,671.	1,671.		0.
37	PHASE II - ELEPHANT BARN	071801SL	3.00	16	217.				217.	217.		0.
38	PHASE II - ELEPHANT BARN	010401SL	5.00	16	6,568.				6,568.	6,568.		0.
39	PHASE II - ELEPHANT BARN	060601SL	5.00	16	420.				420.	420.		0.
40	PHASE II - ELEPHANT BARN	032102SL	5.00	16	1,975.				1,975.	1,876.		99.
41	PHASE II - ELEPHANT BARN	121302SL	5.00	16	7,000.				7,000.	5,717.		1,283.
42	PHASE II - ELEPHANT BARN	031802SL	5.00	16	1,969.				1,969.	1,871.		98.
43	PHASE II - ELEPHANT BARN	061702SL	20.00	16	541.				541.	324.		27.
44	PHASE II - ELEPHANT BARN	111502SL	20.00	16	2,710.				2,710.	1,446.		136.
109	PHASE II - ELEPHANT BARN	010103SL	20.00	16	119.				119.	60.		6.
110	PHASE II - ELEPHANT BARN	081503SL	20.00	16	7,324.				7,324.	2,807.		366.
136	PHASE II BARN - OFFICE SPACE	070197SL	10.00	16	49,000.				49,000.	40,225.		2,450.
	* 990 PAGE 2 TOTAL				490,760.			0.	490,760.	318,022.	0.	14,581.
	OTHER				490,760.			0.	490,760.	318,022.	0.	14,581.
	* 990 PAGE 2 TOTAL - OTHER											
45	ELEPHANT CORRALL	102500SL	10.00	16	34,744.				34,744.	21,423.		3,474.
46	ELEPHANT CORRALL	121100SL	10.00	16	39,375.				39,375.	23,956.		3,938.
47	ELEPHANT CORRALL	091900SL	10.00	16	39,620.				39,620.	24,763.		3,962.

728102  
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 (D) - Asset disposed  
 \* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2007 DEPRECIATION AND AMORTIZATION REPORT  
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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	Current Year Deduction
48	ELEPHANT CORRALL	092200SL	10.0016	10.0016	39,813.				39,813.	24,882.		3,981.
49	ELEPHANT CORRALL	011601SL	10.0016	10.0016	39,375.				39,375.	38,720.		655.
50	ELEPHANT CORRALL	020901SL	10.0016	10.0016	14,270.				14,270.	14,032.		238.
51	PHASE II PERIMETER	092595SL	10.0016	10.0016	3,000.				3,000.	3,000.		0.
52	PHASE II PERIMETER	120895SL	10.0016	10.0016	2,100.				2,100.	2,100.		0.
53	PHASE II PERIMETER	122095SL	10.0016	10.0016	1,244.				1,244.	1,244.		0.
54	PHASE II PERIMETER	102495SL	10.0016	10.0016	8,054.				8,054.	8,054.		0.
55	PHASE II PERIMETER	030495SL	10.0016	10.0016	1,000.				1,000.	1,000.		0.
56	PHASE II PERIMETER	022395SL	10.0016	10.0016	5,061.				5,061.	5,061.		0.
57	PHASE II PERIMETER	011195SL	10.0016	10.0016	9,782.				9,782.	9,782.		0.
58	PHASE II PERIMETER	080400SL	10.0016	10.0016	30,165.				30,165.	19,358.		3,017.
59	PHASE II PERIMETER	030501SL	10.0016	10.0016	28,389.				28,389.	27,444.		945.
60	PHASE II PERIMETER	051602SL	10.0016	10.0016	670.				670.	494.		67.
119	EXPANSION - ELEPHANT CORRALL	031303SL	10.0016	10.0016	47,911.				47,911.	9,582.		4,791.
120	EXPANSION - ELEPHANT CORRALL	041403SL	10.0016	10.0016	63,155.				63,155.	12,632.		6,316.
121	EXPANSION - ELEPHANT CORRALL	051603SL	10.0016	10.0016	76,362.				76,362.	15,272.		7,636.
122	EXPANSION - ELEPHANT CORRALL	082503SL	10.0016	10.0016	94,156.				94,156.	18,832.		9,416.
123	EXPANSION - ELEPHANT CORRALL	092903SL	10.0016	10.0016	70,064.				70,064.	14,012.		7,006.

728102  
04-27-07

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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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	Current Year Deduction
124	EXPANSION - ELEPHANT CORRAL	102703SL	10.0016	10.0016	52,044.				52,044.	10,408.		5,204.
125	EXPANSION - ELEPHANT CORRAL	112103SL	10.0016	10.0016	87,507.				87,507.	17,502.		8,751.
129	EXPANSION - PERIMETER FENCE	021003SL	10.0016	10.0016	31,390.				31,390.	12,294.		3,139.
130	EXPANSION - PERIMETER FENCE	031303SL	10.0016	10.0016	24,819.				24,819.	9,514.		2,482.
131	EXPANSION - PERIMETER FENCE	061603SL	10.0016	10.0016	47,151.				47,151.	16,503.		4,715.
132	EXPANSION - PERIMETER FENCE	092903SL	10.0016	10.0016	27,291.				27,291.	8,869.		2,729.
133	EXPANSION - PERIMETER FENCE	102703SL	10.0016	10.0016	29,202.				29,202.	9,247.		2,920.
134	EXPANSION - PERIMETER FENCE	112103SL	10.0016	10.0016	20,121.				20,121.	6,204.		2,012.
140	FENCING - HIGHLAND LAKE PROPERTIES, INC.	0110103SL	10.0016	10.0016	290,918.				290,918.	116,368.		29,092.
151	EXPANSION CORRAL (WIP 12/31/04)	123104SL	10.0016	10.0016	569,711.				569,711.	113,942.		56,971.
155	EXPANSION - PERIMETER FENCE	090804SL	10.0016	10.0016	133,364.				133,364.	35,563.		13,336.
185	FENCING POST	070104SL	10.0016	10.0016	6,636.				6,636.	1,660.		664.
196	FENCING	120705SL	10.0016	10.0016	4,312.				4,312.	467.		431.
212	CORRAL MODIFICATION	061005SL	10.0016	10.0016	1,413.				1,413.	223.		141.
222	PERIMETER FENCE	123105SL	10.0016	10.0016	145,532.				145,532.	14,553.		14,553.
228	EXPANSION - ELEPHANT CORRAL	082905SL	10.0016	10.0016	56,353.				56,353.	7,513.		5,635.
229	EXPANSION - ELEPHANT CORRAL	093005SL	10.0016	10.0016	74,959.				74,959.	9,370.		7,496.
230	EXPANSION - ELEPHANT CORRAL	111705SL	10.0016	10.0016	12,825.				12,825.	1,390.		1,283.

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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	Current Year Deduction
234	NEW ASIAN BARN- CORRAL	012406SL		10.00	16	1,535.			1,535.	141.		154.
235	NEW ASIAN BARN- CORRAL	012406SL		10.00	16	2,969.			2,969.	272.		297.
236	NEW ASIAN BARN- CORRAL	012406SL		10.00	16	4,080.			4,080.	374.		408.
238	NEW ASIAN BARN- ELEPHANT FENCING	012406SL		10.00	16	1,036.			1,036.	95.		104.
243	NEW ASIAN BARN- GATES	012406SL		20.00	16	88,106.			88,106.	4,038.		4,405.
292	CORRAL	032006SL		10.00	16	237,321.			237,321.	17,799.		23,732.
320	NEW ASIAN BARN - FENCING	092407SL		10.00	16	28,915.			28,915.			723.
321	NEW ASIAN BARN - FENCING	100807SL		10.00	16	19,950.			19,950.			499.
338	FENCING AT CABINS	061207SL		20.00	16	2,200.			2,200.			64.
339	AFRICAN ELEPHANT FACILITY - SECURITY FENCING	FE103107SL		20.00	16	19,618.			19,618.			163.
340	NEW ASIAN BARN - SECURITY FENCING	103107SL		20.00	16	30,685.			30,685.			256.
342	PHASE I BARN - FENCING (Q BARN)	113007SL		10.00	16	103,575.			103,575.			863.
	* 990 PAGE 2 TOTAL											
	OTHER					2803848.		0.	2803848.	709,952.	0.	248,664.
	* 990 PAGE 2 TOTAL -					2803848.		0.	2803848.	709,952.	0.	248,664.
	OTHER											
61	LAND - PHASE II	080297L				130,634.			130,634.			0.
62	LAND - PHASE II	061400L				79,223.			79,223.			0.
11	LAND - PHASE II	010103L				654.			654.			0.

728102 04-27-07 (D) - Asset disposed \* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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	Current Year Deduction
126	LAND - INTERNATIONAL PAPER	082103L				1716834.			1716834.			0.
127	LAND - LAKE LAND	010103L				4,130.			4,130.			0.
128	DAM - LAKE LAND	061303L				6,328.			6,328.			0.
137	LAND - HIGHLAND LAKE PROPERTIES, INC. (HLP)	010103L				106,929.			106,929.			0.
138	LAND - ADDL. BASIS - HIGHLAND LAKE PROPERTY	010103L				584,389.			584,389.			0.
156	LAND - EXPANSION AFRICAN BARN	060104L				10,880.			10,880.			0.
287	LAND (5.4 ACRES)	051506L				136,725.			136,725.			0.
	* 990 PAGE 2 TOTAL OTHER					2776726.		0.	2776726.	0.	0.	0.
	* 990 PAGE 2 TOTAL - OTHER					2776726.		0.	2776726.	0.	0.	0.
63	LAND IMPROVEMENTS - WELLS	101501SL		5.00	16	13,215.			13,215.	13,215.		0.
144	LAND IMPROVEMENTS - HIGHLAND LAKE PROPERTY	010103SL		5.00	16	19,000.			19,000.	15,200.		3,800.
176	AFRICAN ELEPHANT FACILITY - ROAD	021904SL		20.00	16	2,888.			2,888.	348.		144.
213	FLOORING IMPROVEMENT	090905SL		20.00	16	38,970.			38,970.	2,599.		1,949.
271	LANDSCAPING	072505SL		15.00	16	1,115.			1,115.	105.		74.
341	AFRICAN ELEPHANT FACILITY - NEW ACCESS	111307SL		10.00	16	4,955.			4,955.			83.
346	MEMORIAL TREES AND LANDSCAPING	040907SL		15.00	16	2,500.			2,500.			125.
	* 990 PAGE 2 TOTAL OTHER					82,643.		0.	82,643.	31,467.	0.	6,175.

725102 04-27-07  
 (D) - Asset disposed  
 \* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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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	Current Year Deduction
	* 990 PAGE 2 TOTAL -					82,643.		0.	82,643.	31,467.	0.	6,175.
	OTHER											
104	OFFICE EQUIPMENT	081602SL	5.00	16		1,230.			1,230.	1,066.		164.
157	OFFICE EQUIPMENT - PC UPGRADE	082604SL	5.00	16		1,380.			1,380.	644.		276.
186	FLAT SCREEN MONITOR	113004SL	5.00	16		454.			454.	190.		91.
187	COFFEE MAKER	092605SL	5.00	16		1,400.			1,400.	350.		280.
188	COMPUTER 1 WITH MONITOR	111505SL	5.00	16		1,541.			1,541.	359.		308.
189	COMPUTER 2 WITH MONITOR	111505SL	5.00	16		1,541.			1,541.	359.		308.
190	PLASMA CUTTING SYSTEM	082605SL	5.00	16		2,133.			2,133.	569.		427.
191	MINI FRIDGE	090305SL	5.00	16		1,065.			1,065.	284.		213.
195	REFRIGERATOR	121605SL	5.00	16		897.			897.	179.		179.
269	OFFICE EQUIPMENT	123105SL	5.00	16		1,881.			1,881.	376.		376.
300	PRINTER	112006SL	5.00	16		63.			63.	1.		13.
301	LINKSYS WIRELESS RANGE EXTENDER	111406SL	5.00	16		90.			90.	3.		18.
302	DELL COMPUTER	092706SL	5.00	16		862.			862.	43.		172.
303	HP OFFICEJET 5610 ALL IN ONE	092906SL	5.00	16		510.			510.	26.		102.
304	PANASONIC HANDSET	082406SL	5.00	16		349.			349.	23.		70.
305	WIRELESS HEADSET	070306SL	5.00	16		205.			205.	21.		41.

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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	Current Year Deduction
311	DESKTOP PC (CATHY)	021307SL	5.00	16	544.				544.			100.
312	CAMCORDER	042307SL	5.00	16	330.				330.			44.
313	PANASONIC DM TOSHIBA SATELLITE	060807SL	5.00	16	291.				291.			34.
314	LAPTOP DELL OPTIPLEX	092107SL	5.00	16	1,230.				1,230.			62.
315	MINITOWER DELL OPTIPLEX	102307SL	5.00	16	463.				463.			15.
316	MINITOWER	102307SL	5.00	16	463.				463.			15.
317	TRIPOD	112107SL	5.00	16	308.				308.			5.
318	PANASONIC DIGITAL CAMERA	112107SL	5.00	16	389.				389.			6.
319	HANDSET PHONE	122107SL	5.00	16	350.				350.			0.
	* 990 PAGE 2 TOTAL OTHER				19,969.			0.	19,969.	4,493.	0.	3,319.
	* 990 PAGE 2 TOTAL - OTHER				19,969.			0.	19,969.	4,493.	0.	3,319.
105	OFFICE FURNITURE	052802SL	7.00	16	1,470.				1,470.	963.		210.
113	OFFICE FURNITURE	041503SL	7.00	16	3,281.				3,281.	1,759.		469.
158	OFFICE FURNITURE DESK AND FILE DRAWERS	120104SL	10.00	16	976.				976.	204.		98.
200	DESK PLANET OFFICE	121805SL	5.00	16	745.				745.	149.		149.
306	FURNITURE	020206SL	5.00	16	452.				452.	83.		90.
307	CHAIR	090406SL	5.00	16	130.				130.	9.		26.

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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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	Current Year Deduction
* 990	PAGE 2 TOTAL					7,054.		0.	7,054.	3,167.	0.	1,042.
OTHER						7,054.		0.	7,054.	3,167.	0.	1,042.
* 990	PAGE 2 TOTAL											
OTHER												
67	EQUIPMENT	021195	SL	7.00	16	1,861.			1,861.	1,861.		0.
68	EQUIPMENT	061598	SL	5.00	16	1,860.			1,860.	1,860.		0.
69	EQUIPMENT	061598	SL	5.00	16	3,000.			3,000.	3,000.		0.
70	EQUIPMENT	061598	SL	5.00	16	1,500.			1,500.	1,500.		0.
71	EQUIPMENT	061598	SL	3.00	16	1,000.			1,000.	1,000.		0.
72	EQUIPMENT	061598	SL	5.00	16	3,000.			3,000.	3,000.		0.
73	EQUIPMENT	061598	SL	5.00	16	1,500.			1,500.	1,500.		0.
74	EQUIPMENT	061598	SL	5.00	16	1,500.			1,500.	1,500.		0.
75	EQUIPMENT	061598	SL	3.00	16	3,971.			3,971.	3,971.		0.
76	EQUIPMENT	061598	SL	5.00	16	2,000.			2,000.	2,000.		0.
77	EQUIPMENT	061598	SL	5.00	16	2,000.			2,000.	2,000.		0.
78	EQUIPMENT	061598	SL	5.00	16	4,500.			4,500.	4,500.		0.
79	EQUIPMENT	123099	SL	5.00	16	9,200.			9,200.	9,200.		0.
80	EQUIPMENT	122399	SL	5.00	16	7,428.			7,428.	7,428.		0.
81	EQUIPMENT	091699	SL	5.00	16	2,820.			2,820.	2,820.		0.

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	Current Year Deduction
82	EQUIPMENT	123199SL		3.00	16	500.			500.	500.		0.
83	EQUIPMENT	051100SL		5.00	16	1,205.			1,205.	1,205.		0.
84	EQUIPMENT	051500SL		5.00	16	210.			210.	210.		0.
85	EQUIPMENT	051600SL		5.00	16	2,452.			2,452.	2,452.		0.
86	EQUIPMENT	061900SL		5.00	16	939.			939.	939.		0.
87	EQUIPMENT	071500SL		5.00	16	273.			273.	273.		0.
88	EQUIPMENT	060100SL		5.00	16	20,000.			20,000.	20,000.		0.
89	EQUIPMENT	061401SL		5.00	16	8,987.			8,987.	8,987.		0.
90	EQUIPMENT	011701SL		3.00	16	2,182.			2,182.	2,182.		0.
91	EQUIPMENT	021501SL		5.00	16	652.			652.	652.		0.
92	EQUIPMENT	040501SL		5.00	16	708.			708.	708.		0.
93	EQUIPMENT	051501SL		5.00	16	350.			350.	350.		0.
94	EQUIPMENT	091101SL		5.00	16	4,920.			4,920.	4,920.		0.
95	EQUIPMENT	092501SL		3.00	16	160.			160.	160.		0.
96	EQUIPMENT	102401SL		5.00	16	5,000.			5,000.	5,000.		0.
97	EQUIPMENT	102401SL		5.00	16	512.			512.	512.		0.
98	EQUIPMENT	061301SL		5.00	16	7,500.			7,500.	7,500.		0.
99	EQUIPMENT	021502SL		5.00	16	916.			916.	900.		16.

728102 04-27-07 (D) - Asset disposed \* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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100	EQUIPMENT	041302SL	5.00	16	6,000.				6,000.	5,700.		300.
101	EQUIPMENT	061902SL	5.00	16	120.				120.	108.		12.
102	EQUIPMENT	062702SL	5.00	16	507.				507.	455.		52.
103	EQUIPMENT	113002SL	5.00	16	5,687.				5,687.	4,643.		1,044.
112	EQUIPMENT	060103SL	5.00	16	2,376.				2,376.	1,702.		475.
163	BUSH HOG MODEL 2615	011304SL	5.00	16	9,220.				9,220.	5,532.		1,844.
164	REFRIGERATOR	022604SL	5.00	16	2,860.				2,860.	1,621.		572.
165	GENERATOR AND AIR COMPRESSOR	030305SL	5.00	16	1,418.				1,418.	520.		284.
166	HAULER (NORTHERN TOOL)	122804SL	5.00	16	1,113.				1,113.	446.		223.
182	DIGITAL CAMERA	071004SL	5.00	16	200.				200.	100.		40.
183	VARIOUS TOOLS	052804SL	5.00	16	952.				952.	491.		190.
184	HAND TOOLS	090604SL	5.00	16	1,500.				1,500.	700.		300.
194	V-GROOVE TIRES	103105SL	5.00	16	2,633.				2,633.	615.		527.
197	GENERATOR AND AIR COMPRESSOR	032205SL	5.00	16	1,417.				1,417.	496.		283.
201	BLENDERS	101705SL	5.00	16	1,640.				1,640.	383.		328.
202	AIR COMPRESSOR	090505SL	5.00	16	2,231.				2,231.	595.		446.
206	WELDER	042105SL	7.00	16	1,812.				1,812.	432.		259.
208	BALE HANDLER	102605SL	7.00	16	4,724.				4,724.	787.		675.

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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	Current Year Deduction
209	CENTRIFUGE	123105SL		7.00	16	1,429.			1,429.	204.		204.
214	BACKHOE	051805SL		7.00	16	1,513.			1,513.	342.		216.
223	FLOOR SCALE	0111105SL		20.00	16	20,170.			20,170.	2,018.		1,009.
226	WELDING SUPPLIES HAY CART FOR	123105SL		20.00	16	3,566.			3,566.	178.		178.
276	QUARANTINE BARN HAY CART FOR	032006SL		7.00	16	452.			452.	48.		65.
277	QUARANTINE BARN HAY CART FOR	040606SL		7.00	16	442.			442.	47.		63.
278	QUARANTINE BARN	040606SL		7.00	16	442.			442.	47.		63.
279	WASHING EQUIPMENT	041206SL		7.00	16	2,163.			2,163.	232.		309.
280	WASHING EQUIPMENT MANURE WAGONS	041206SL		7.00	16	2,163.			2,163.	232.		309.
281	(NORTHERN TOOL) MANURE WAGONS	050206SL		5.00	16	1,591.			1,591.	212.		318.
282	(NORTHERN TOOL) ANCHOR PLATE /4700 12V	050206SL		5.00	16	1,591.			1,591.	212.		318.
283	CD PW	070306SL		7.00	16	710.			710.	51.		101.
284	MANURE SPREADER	091106SL		7.00	16	7,000.			7,000.	333.		1,000.
285	GPS SYSTEM	120406SL		7.00	16	1,073.			1,073.	13.		153.
286	SECURITY SYSTEM	061606SL		7.00	16	828.			828.	59.		118.
299	TIME CLOCK	120406SL		5.00	16	380.			380.	6.		76.
322	DRILL	062207SL		5.00	16	418.			418.			42.
323	FREEZER FOR LAB	072407SL		5.00	16	773.			773.			64.

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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	Current Year Deduction
324	SURGE PROTECTOR	092107SL	5.00	16	1,115.				1,115.			56.
325	LAP EQUIPMENT	102307SL	5.00	16	1,327.				1,327.			44.
326	FUEL TANK	112107SL	5.00	16	439.				439.			7.
327	HYDRANT PUMP	112107SL	5.00	16	402.				402.			7.
328	ROTARY HAND PUMP	112107SL	5.00	16	918.				918.			15.
329	PRESSURE PRO	112107SL	5.00	16	2,173.				2,173.			36.
330	PRESSURE PRO	112107SL	5.00	16	2,173.				2,173.			36.
331	FLOW SWITCH HAWTHORN LAB X-RAY	112107SL	5.00	16	170.				170.			3.
354	MACHINE	071007SL	5.00	16	49,995.				49,995.			5,000.
	* 990 PAGE 2 TOTAL OTHER				256,432.			0.	256,432.	134,150.	0.	17,680.
	* 990 PAGE 2 TOTAL - TRANSPORTATION EQUIPMENT				256,432.			0.	256,432.	134,150.	0.	17,680.
204	WHEELER HONDA FORMAN - 4	060805SL	5.00	16	1,500.				1,500.	475.		300.
	* 990 PAGE 2 TOTAL TRANSPORTATION EQUIPME OTHER				1,500.			0.	1,500.	475.	0.	300.
106	TRAILER	060100SL	10.00	16	30,819.				30,819.	20,290.		3,082.
107	VEHICLES TRAILER - AC UNIT,	061598SL	5.00	16	6,000.				6,000.	6,000.		0.
114	OTHER IMPROVEMENTS	080103SL	10.00	16	11,456.				11,456.	3,915.		1,146.

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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	Current Year Deduction
162	TRUCK F350 AND TRAILER	090704SL	5.00	16	7,000.				7,000.	3,267.		1,400.
181	PICKUP TRUCK	043004SL	5.00	16	4,500.				4,500.	2,400.		900.
205	2005 HONDA 4-WHEELER	060805SL	5.00	16	6,442.				6,442.	2,040.		1,288.
207	M9000 TRACTOR 4-WHEELER (HONDA OF COOL SPRING)	080905SL	7.00	16	35,678.				35,678.	7,221.		5,097.
274	2006 HONDA TRX	120406SL	5.00	16	6,500.				6,500.	433.		1,300.
275	HONDA VEHICLES	031806SL	5.00	16	5,989.				5,989.	898.		1,198.
310	SECURITY TRAILER HONDA FORMAN - 4	061907SL	10.00	16	11,798.				11,798.			590.
332	WHEELER	042307SL	5.00	16	13,472.				13,472.			1,796.
347	TRAILER	122107SL	10.00	16	299.				299.			0.
	* 990 PAGE 2 TOTAL				146,582.			0.	146,582.	46,574.	0.	19,123.
	OTHER				148,082.			0.	148,082.	47,049.	0.	19,423.
	* 990 PAGE 2 TOTAL -											
	OTHER											
148	CAMERA SYTEM AND WIRING TO AFRICAN BARN	122904SL	20.00	16	24,307.				24,307.	6,886.		1,215.
149	AFRICAN ELEPHANT FACILITY - VARIOUS	021904SL	10.00	16								0.
150	AFRICAN ELEPHANT PRESSURE WASHER FOR AFRICAN BARN	021604SL	5.00	16	2,844.				2,844.	1,612.		569.
169	AFRICAN ELEPHANT FACILITY BARN	021904SL	20.00	16	668,536.				668,536.	80,782.		33,427.
170	AFRICAN ELEPHANT FACILITY - GENERATOR	021904SL	20.00	16	10,057.				10,057.	1,216.		503.

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171	AFRICAN ELEPHANT FACILITY - PLUMBING	021904SL	20.00SL	20.00	16	2,387.			2,387.	288.		119.
172	AFRICAN ELEPHANT FACILITY - GATES	021904SL	20.00SL	20.00	16	24,585.			24,585.	2,970.		1,229.
173	AFRICAN ELEPHANT FACILITY FLOOR HEAT	021904SL	20.00SL	20.00	16	10,319.			10,319.	1,247.		516.
174	AFRICAN ELEPHANT FACILITY - ELECTRIC	021904SL	20.00SL	20.00	16	38,129.			38,129.	4,606.		1,906.
175	AFRICAN ELEPHANT FACILITY - OTHER	021904SL	20.00SL	20.00	16	43,731.			43,731.	5,285.		2,187.
177	AFRICAN ELEPHANT FACILITY MOTOR GRDS	021904SL	20.00SL	20.00	16	2,378.			2,378.	288.		119.
178	AFRICAN ELEPHANT FACILITY MISC	021904SL	20.00SL	20.00	16	19,862.			19,862.	2,400.		993.
198	LINE FOR MANURE TRACK	122205SL	20.00SL	20.00	16	2,328.			2,328.	116.		116.
215	AFRICAN ELEPHANT FACILITY - ROAD	061005SL	20.00SL	20.00	16	501.			501.	40.		25.
227	AFRICAN ELEPHANT FACILITY - KEEPERS HOUSE	033005SL	20.00SL	20.00	16	22,450.			22,450.	1,965.		1,123.
289	REGULATOR FOR CHANGEOVER	013106SL	20.00SL	20.00	16	1,231.			1,231.	56.		62.
290	YARD RENOVATION	070106SL	20.00SL	20.00	16	86,318.			86,318.	2,158.		4,316.
337	FLORA YARD RENOVATIONS	083107SL	20.00SL	20.00	16	80,331.			80,331.			1,339.
350	AFRICAN ELEPHANT FACILITY - FENCING	121507SL	20.00SL	20.00	16	210,000.			210,000.			875.
	* 990 PAGE 2 TOTAL OTHER					1250294.		0.	1250294.	111,915.	0.	50,639.
	* 990 PAGE 2 TOTAL -					1250294.		0.	1250294.	111,915.	0.	50,639.
	OTHER (D) LOAN CLOSING COSTS											
116-	BOA MORTGAGE	082103	60M	43		32,229.			32,229.	21,487.		4,297.

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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	Current Year Deduction
152	LEGAL FEES HLIP	021604		60M	43	390.			390.	221.		78.
153	TRADEMARKS	051305		15M	43	1,051.			1,051.	1,051.		0.
	* 990 PAGE 2 TOTAL							0.	33,670.	22,759.	0.	4,375.
	OTHER					33,670.		0.	33,670.	22,759.	0.	4,375.
	* 990 PAGE 2 TOTAL -											
	OTHER											
145	EDUCATION CENTER	123103SL		20.0016		12,000.			12,000.	1,200.		600.
203	EDUCATION CENTER	081705SL		20.0016		1,867.			1,867.	124.		93.
349	EDUCATION CENTER	040307SL		20.0016		3,800.			3,800.			143.
	* 990 PAGE 2 TOTAL							0.	17,667.	1,324.	0.	836.
	OTHER					17,667.		0.	17,667.	1,324.	0.	836.
	* 990 PAGE 2 TOTAL -											
	OTHER											
154	NEW ASIAN BARN	012406SL		20.0016		56,456.			56,456.	2,588.		2,823.
	RUBBER FLOOR IN NEW											
199	ASIAN BARN	012406SL		20.0016		17,710.			17,710.	812.		886.
	NEW ASIAN HABITAT--LAND											
218	SURVEY	122805L				1,042.			1,042.			0.
	NEW ASIAN											
219	HABITAT-AC/HEAT FOR OF	012406SL		20.0016		3,584.			3,584.	164.		179.
220	NEW ASIAN BARN-BOILER	012406SL		7.0016		8,200.			8,200.	1,074.		1,171.
	NEW ASIAN BARN-CEILING											
231	FAN	012406SL		20.0016		2,703.			2,703.	124.		135.
	NEW ASIAN BARN-											
232	CONCRETE/FOUNDATION	012406SL		20.0016		89,070.			89,070.	4,082.		4,454.

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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	Current Year Deduction
233	NEW ASIAN BARN- COOLER	012406SL		5.00	16	6,603.			6,603.	1,211.		1,321.
237	NEW ASIAN BARN- ELECTRIC	012406SL		20.00	16	137,130.			137,130.	6,285.		6,857.
239	NEW ASIAN BARN- ENGINEER & DEV. SERVICE	012406SL		20.00	16	32,329.			32,329.	1,482.		1,616.
240	NEW ASIAN BARN- EXHAUST FANS	012406SL		20.00	16	3,284.			3,284.	151.		164.
241	NEW ASIAN BARN- FLOORING	012406SL		20.00	16	67,158.			67,158.	3,078.		3,358.
242	NEW ASIAN BARN- GAS LINE	012406SL		20.00	16	16,782.			16,782.	769.		839.
244	NEW ASIAN BARN- GENERATOR	012406SL		20.00	16	17,140.			17,140.	786.		857.
245	NEW ASIAN BARN- MANURE TRACK	012406SL		20.00	16	30,749.			30,749.	1,409.		1,537.
246	NEW ASIAN BARN- INSULATION	012406SL		20.00	16	4,397.			4,397.	202.		220.
247	NEW ASIAN BARN- PLUMBING	012406SL		20.00	16	37,230.			37,230.	1,706.		1,862.
248	NEW ASIAN BARN- RADIANT HEATERS	012406SL		20.00	16	3,004.			3,004.	138.		150.
249	NEW ASIAN BARN- REBAR	012406SL		20.00	16	18,245.			18,245.	836.		912.
250	NEW ASIAN BARN- ROAD AND PARKING LOT	012406SL		20.00	16	9,024.			9,024.	414.		451.
251	NEW ASIAN BARN- SCALES	012406SL		7.00	16	8,942.			8,942.	1,171.		1,277.
252	NEW ASIAN BARN- SEPTIC INSTALLATION	012406SL		20.00	16	4,537.			4,537.	208.		227.
253	NEW ASIAN BARN- SHELVING	123105SL		7.00	16	1,676.			1,676.	239.		239.
254	NEW ASIAN BARN- STALL CONSTRUCTION	012406SL		20.00	16	2,085.			2,085.	96.		104.
255	NEW ASIAN BARN- STEEL/WELDING	012406SL		20.00	16	38,839.			38,839.	1,780.		1,942.

2007 DEPRECIATION AND AMORTIZATION REPORT  
FORM 990 PAGE 2

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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	Current Year Deduction
256	NEW ASIAN BARN- WATER TANK AND WELL	012406SL	20.0016	20.0016	5,060.				5,060.	232.		253.
257	NEW ASIAN BARN- ARCHITECT	012406SL	20.0016	20.0016	1486251.				1486251.	68,120.		74,313.
258	NEW ASIAN BARN- METAL BUILDING	012406SL	20.0016	20.0016	265,977.				265,977.	12,191.		13,299.
259	NEW ASIAN BARN- UNDERGROUND WATER STORAGE	012406SL	20.0016	20.0016	38,459.				38,459.	1,753.		1,923.
260	NEW ASIAN BARN- STONE AND GRAVEL	012406SL	20.0016	20.0016	4,941.				4,941.	226.		247.
261	NEW ASIAN BARN- OTHERS	012406SL	20.0016	20.0016	23,371.				23,371.	1,071.		1,169.
272	NEW ASIAN BARN- CONSTRUCTION	012406SL	20.0016	20.0016	18,000.				18,000.	825.		900.
273	NEW ASIAN BARN- INTEREST CAPITAL	012406SL	20.0016	20.0016	170,000.				170,000.	7,792.		8,500.
291	HABITAT-T-POST	050606SL	20.0016	20.0016	224.				224.	7.		11.
293	NEW ASIAN BARN - ELECTRIC	012506SL	20.0016	20.0016	11,907.				11,907.	546.		595.
294	NEW ASIAN BARN - FENCING	020406SL	20.0016	20.0016	521.				521.	24.		26.
295	NEW ASIAN BARN - GATES	012806SL	20.0016	20.0016	9,997.				9,997.	458.		500.
296	NEW ASIAN BARN - SEPTIC INSTALL	081006SL	20.0016	20.0016	325.				325.	7.		16.
297	NEW ASIAN BARN - OTHERS	063006SL	20.0016	20.0016	79,722.				79,722.	1,993.		3,986.
344	NEW ASIAN HABITAT WELLS	122607SL	20.0016	20.0016	14,743.				14,743.			0.
345	NEW ASIAN BARN - GATES	093007SL	20.0016	20.0016	288.				288.			4.
348	NEW ASIAN BARN - LANDSCAPING	062207SL	15.0016	15.0016	5,676.				5,676.			189.
351	AUTOMATIC WATERERS	091707SL	7.0016	7.0016	1,698.				1,698.			61.

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	Current Year Deduction
352	NEW ASIAN BARN - EXTRA WALL INSULATION	022107SL	20.007SL	20.00	16	1,085.			1,085.			45.
353	NEW GRAVEL ROAD	113007SL	10.007SL	10.00	16	3,886.			3,886.			32.
355	NEW GATES	103107SL	20.007SL	20.00	16	8,534.			8,534.			71.
356	CHAIN FOR MANURE SPREADER	021907SL	5.007SL	5.00	16	1,933.			1,933.			322.
	* 990 PAGE 2 TOTAL OTHER					2770517.		0.	2770517.	126,060.	0.	140,043.
	* 990 PAGE 2 TOTAL - OTHER					2770517.		0.	2770517.	126,060.	0.	140,043.
146	LESS ASSETS OF HLP			.000	16	<1126236.>			<1126236.>			0.
	* 990 PAGE 2 TOTAL OTHER					<1126236.>		0.	<1126236.>	0.	0.	0.
	* 990 PAGE 2 TOTAL - OTHER					<1126236.>		0.	<1126236.>	0.	0.	0.
147	LESS INTANGIBLE ASSETS			.000	16	<1,440.>			<1,440.>			0.
	* 990 PAGE 2 TOTAL OTHER					<1,440.>		0.	<1,440.>	0.	0.	0.
	* 990 PAGE 2 TOTAL - GRAND TOTAL 990 PAGE 2 DEPR & AMORT					10417957.		0.	10417957.	1680072.	0.	556,015.

728102 04-27-07  
 (D) - Asset disposed  
 \* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990	OTHER INVESTMENT INCOME	STATEMENT 1
DESCRIPTION	AMOUNT	
GAINS ON INVESTMENTS	1,889.	
LOSS ON EQUITY IN HIGHLAND LAKE PROPERTIES, INC.	<41,642.>	
TOTAL TO FORM 990, PART I, LINE 7	<39,753.>	

FORM 990

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

STATEMENT 2

INCOME

1. GROSS RECEIPTS . . . . .	161,773	
2. RETURNS AND ALLOWANCES . . . . .		
3. LINE 1 LESS LINE 2 . . . . .		161,773
4. COST OF GOODS SOLD (LINE 13) . . . . .	63,830	
5. GROSS PROFIT (LINE 3 LESS LINE 4) . . . . .		97,943

COST OF GOODS SOLD

6. INVENTORY AT BEGINNING OF YEAR . . . . .	52,639	
7. MERCHANDISE PURCHASED . . . . .	58,507	
8. COST OF LABOR . . . . .		
9. MATERIALS AND SUPPLIES . . . . .		
10. OTHER COSTS . . . . .		
11. ADD LINES 6 THROUGH 10 . . . . .		111,146
12. INVENTORY AT END OF YEAR . . . . .	47,316	
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12). . . . .		63,830

FORM 990	OTHER EXPENSES			STATEMENT 3
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
AUTOMOBILE & TRUCK	8,616.	8,616.		
BANK CHARGES	912.		912.	
DUES & SUBSCRIPTIONS	4,621.		4,621.	
EDUCATION MATERIALS INTERNATIONAL	99,080.	91,907.		7,173.
ELEPHANT HABITAT AND CARE PROGRAMS	7,049.	7,049.		
ELEPHANT RELOCATION	4,984.	4,984.		
FEED & SUPPLEMENTS	276,356.	276,356.		
INSURANCE	58,502.	38,324.	17,424.	2,754.
LICENSES & PERMITS	1,625.	1,463.	81.	81.
MISCELLANEOUS	7,597.	7,597.		
PROPERTY TAX AND OTHER TAXES	4,861.	4,375.	243.	243.
UTILITIES	44,966.	38,221.	4,496.	2,249.
VETERINARIAN SERVICES	67,540.	67,540.		
WEB CAMERA SERVICES	33,469.	33,469.		
DIRECT MAIL	13,291.	7,975.		5,316.
SCHOLARSHIP	19,999.	19,999.		
FUNDRAISING - MISC.	237.			237.
RENT	6,000.		6,000.	
TOTAL TO FM 990, LN 43	659,705.	607,875.	33,777.	18,053.

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

## EXPLANATION

PROVIDES NATURAL HABITAT, FOOD, SHELTER, AND MEDICAL CARE FOR SICK AND NEEDY CAPTIVE ELEPHANTS RETIRED FROM ZOOS AND CIRCUSES; FACILITATES NONINVASIVE RESEARCH, PROGRESSIVE MANAGEMENT AND CARE TECHNIQUES; KNOWLEDGE IS SHARED WITH OTHERS WITH COMPATIBLE INTERESTS, INCLUDING THE GENERAL PUBLIC.

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FORM 990                      DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT                      STATEMENT                      5

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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
PHASE I BARN	86,249.	54,262.	31,987.
PHASE I BARN	1,090.	1,090.	0.
PHASE I BARN	455.	455.	0.
PHASE I BARN	553.	553.	0.
PHASE I BARN	11,497.	3,999.	7,498.
PHASE I BARN	710.	710.	0.
PHASE I BARN	275.	275.	0.
PHASE II - HAY BARN	23,341.	7,879.	15,462.
HOUSE - REPAIR/RENOVATION	33,651.	25,518.	8,133.
HOUSE - REPAIR/RENOVATION	24,159.	15,704.	8,455.
HOUSE - REPAIR/RENOVATION	3,670.	3,670.	0.
HOUSE - REPAIR/RENOVATION	445.	240.	205.
PHASE II - ELEPHANT BARN	202,310.	56,000.	146,310.
PHASE II - ELEPHANT BARN	125,784.	125,784.	0.
PHASE II - ELEPHANT BARN	5,300.	5,300.	0.
PHASE II - ELEPHANT BARN	5,293.	5,293.	0.
PHASE II - ELEPHANT BARN	2,722.	2,722.	0.
PHASE II - ELEPHANT BARN	3,475.	3,475.	0.
PHASE II - ELEPHANT BARN	3,173.	3,173.	0.
PHASE II - ELEPHANT BARN	28,748.	28,748.	0.
PHASE II - ELEPHANT BARN	4,756.	4,756.	0.
PHASE II - ELEPHANT BARN	1,148.	1,148.	0.
PHASE II - ELEPHANT BARN	2,898.	2,898.	0.
PHASE II - ELEPHANT BARN	3,802.	3,802.	0.
PHASE II - ELEPHANT BARN	1,455.	1,455.	0.
PHASE II - ELEPHANT BARN	310.	310.	0.
PHASE II - ELEPHANT BARN	354.	354.	0.
PHASE II - ELEPHANT BARN	11,022.	11,022.	0.
PHASE II - ELEPHANT BARN	1,807.	1,807.	0.
PHASE II - ELEPHANT BARN	327.	327.	0.
PHASE II - ELEPHANT BARN	732.	732.	0.
PHASE II - ELEPHANT BARN	24.	24.	0.
PHASE II - ELEPHANT BARN	588.	588.	0.
PHASE II - ELEPHANT BARN	3,894.	3,894.	0.
PHASE II - ELEPHANT BARN	1,324.	1,324.	0.
PHASE II - ELEPHANT BARN	1,671.	1,671.	0.
PHASE II - ELEPHANT BARN	217.	217.	0.
PHASE II - ELEPHANT BARN	6,568.	6,568.	0.
PHASE II - ELEPHANT BARN	420.	420.	0.
PHASE II - ELEPHANT BARN	1,975.	1,975.	0.
PHASE II - ELEPHANT BARN	7,000.	7,000.	0.
PHASE II - ELEPHANT BARN	1,969.	1,969.	0.
PHASE II - ELEPHANT BARN	541.	351.	190.
PHASE II - ELEPHANT BARN	2,710.	1,582.	1,128.
ELEPHANT CORRAL	34,744.	24,897.	9,847.
ELEPHANT CORRALL	39,375.	27,894.	11,481.

ELEPHANT CORRALL	39,620.	28,725.	10,895.
ELEPHANT CORRALL	39,813.	28,863.	10,950.
ELEPHANT CORRALL	39,375.	39,375.	0.
ELEPHANT CORRALL	14,270.	14,270.	0.
PHASE II PERIMETER FENCE	3,000.	3,000.	0.
PHASE II PERIMETER FENCE	2,100.	2,100.	0.
PHASE II PERIMETER FENCE	1,244.	1,244.	0.
PHASE II PERIMETER FENCE	8,054.	8,054.	0.
PHASE II PERIMETER FENCE	1,000.	1,000.	0.
PHASE II PERIMETER FENCE	5,061.	5,061.	0.
PHASE II PERIMETER FENCE	9,782.	9,782.	0.
PHASE II PERIMETER FENCE	30,165.	22,375.	7,790.
PHASE II PERIMETER FENCE	28,389.	28,389.	0.
PHASE II PERIMETER FENCE	670.	561.	109.
LAND - PHASE II	130,634.	0.	130,634.
LAND - PHASE II	79,223.	0.	79,223.
LAND IMPROVEMENTS - WELLS	13,215.	13,215.	0.
EQUIPMENT	1,861.	1,861.	0.
EQUIPMENT	1,860.	1,860.	0.
EQUIPMENT	3,000.	3,000.	0.
EQUIPMENT	1,500.	1,500.	0.
EQUIPMENT	1,000.	1,000.	0.
EQUIPMENT	3,000.	3,000.	0.
EQUIPMENT	1,500.	1,500.	0.
EQUIPMENT	1,500.	1,500.	0.
EQUIPMENT	3,971.	3,971.	0.
EQUIPMENT	2,000.	2,000.	0.
EQUIPMENT	2,000.	2,000.	0.
EQUIPMENT	4,500.	4,500.	0.
EQUIPMENT	9,200.	9,200.	0.
EQUIPMENT	7,428.	7,428.	0.
EQUIPMENT	2,820.	2,820.	0.
EQUIPMENT	500.	500.	0.
EQUIPMENT	1,205.	1,205.	0.
EQUIPMENT	210.	210.	0.
EQUIPMENT	2,452.	2,452.	0.
EQUIPMENT	939.	939.	0.
EQUIPMENT	273.	273.	0.
EQUIPMENT	20,000.	20,000.	0.
EQUIPMENT	8,987.	8,987.	0.
EQUIPMENT	2,182.	2,182.	0.
EQUIPMENT	652.	652.	0.
EQUIPMENT	708.	708.	0.
EQUIPMENT	350.	350.	0.
EQUIPMENT	4,920.	4,920.	0.
EQUIPMENT	160.	160.	0.
EQUIPMENT	5,000.	5,000.	0.
EQUIPMENT	512.	512.	0.
EQUIPMENT	7,500.	7,500.	0.
EQUIPMENT	916.	916.	0.
EQUIPMENT	6,000.	6,000.	0.
EQUIPMENT	120.	120.	0.
EQUIPMENT	507.	507.	0.

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EQUIPMENT	5,687.	5,687.	0.
OFFICE EQUIPMENT	1,230.	1,230.	0.
OFFICE FURNITURE	1,470.	1,173.	297.
TRAILER	30,819.	23,372.	7,447.
VEHICLES	6,000.	6,000.	0.
HOUSE - REPAIR/RENOVATION	593.	256.	337.
PHASE II - ELEPHANT BARN	119.	66.	53.
PHASE II - ELEPHANT BARN	7,324.	3,173.	4,151.
LAND - PHASE II	654.	0.	654.
EQUIPMENT	2,376.	2,177.	199.
OFFICE FURNITURE	3,281.	2,228.	1,053.
TRAILER - AC UNIT, OTHER IMPROVEMENTS	11,456.	5,061.	6,395.
EXPANSION - ELEPHANT CORRAL	47,911.	14,373.	33,538.
EXPANSION - ELEPHANT CORRAL	63,155.	18,948.	44,207.
EXPANSION - ELEPHANT CORRAL	76,362.	22,908.	53,454.
EXPANSION - ELEPHANT CORRAL	94,156.	28,248.	65,908.
EXPANSION - ELEPHANT CORRAL	70,064.	21,018.	49,046.
EXPANSION - ELEPHANT CORRAL	52,044.	15,612.	36,432.
EXPANSION - ELEPHANT CORRAL	87,507.	26,253.	61,254.
LAND - INTERNATIONAL PAPER	1,716,834.	0.	1,716,834.
LAND - LAKE LAND	4,130.	0.	4,130.
DAM - LAKE LAND	6,328.	0.	6,328.
EXPANSION - PERIMETER FENCE	31,390.	15,433.	15,957.
EXPANSION - PERIMETER FENCE	24,819.	11,996.	12,823.
EXPANSION - PERIMETER FENCE	47,151.	21,218.	25,933.
EXPANSION - PERIMETER FENCE	27,291.	11,598.	15,693.
EXPANSION - PERIMETER FENCE	29,202.	12,167.	17,035.
EXPANSION - PERIMETER FENCE	20,121.	8,216.	11,905.
PHASE II BARN - OFFICE SPACE	49,000.	42,675.	6,325.
LAND - HIGHLAND LAKE PROPERTIES, INC. (HLPI)	106,929.	0.	106,929.
LAND - ADDL. BASIS - HIGHLAND LAKE PROPERTIES, INC. (HLPI)	584,389.	0.	584,389.
HAY BARN - HIGHLAND LAKE PROPERTIES, INC. (HLPI)	20,000.	2,500.	17,500.
FENCING - HIGHLAND LAKE PROPERTIES, INC. (HLPI)	290,918.	145,460.	145,458.
HOUSE - HIGHLAND LAKE PROPERTIES, INC. (HLPI)	60,000.	30,000.	30,000.
CABIN - HIGHLAND LAKE PROPERTIES, INC. (HLPI)	15,000.	3,750.	11,250.
SHOP - HIGHLAND LAKE PROPERTIES, INC. (HLPI)	30,000.	7,500.	22,500.
LAND IMPROVEMENTS - HIGHLAND LAKE PROPERTIES, INC. (HLPI)	19,000.	19,000.	0.
EDUCATION CENTER	12,000.	1,800.	10,200.
LESS ASSETS OF HLPI	<1,126,236.>	0.	<1,126,236.>
LESS INTANGIBLE ASSETS	<1,440.>	0.	<1,440.>
CAMERA SYTEM AND WIRING TO AFRICAN BARN	24,307.	8,101.	16,206.
PRESSURE WASHER FOR AFRICAN BARN	2,844.	2,181.	663.

EXPANSION CORRAL (WIP 12/31/04)	569,711.	170,913.	398,798.
LEGAL FEES HLIP	390.	299.	91.
TRADEMARKS	1,051.	1,051.	0.
NEW ASIAN BARN	56,456.	5,411.	51,045.
EXPANSION - PERIMETER FENCE	133,364.	48,899.	84,465.
LAND - EXPANSION AFRICAN BARN	10,880.	0.	10,880.
OFFICE EQUIPMENT - PC UPGRADE	1,380.	920.	460.
OFFICE FURNITURE DESK AND FILE DRAWERS	976.	302.	674.
PHASE I BARN IMPROVE FOR QUARANTINE	13,597.	4,080.	9,517.
PHASE I BARN IMPROVE FENCE FOR QUARAN	19,657.	7,864.	11,793.
PHASE II BARN IMPROVEMENTS	1,902.	396.	1,506.
TRUCK F350 AND TRAILER	7,000.	4,667.	2,333.
BUSH HOG MODEL 2615	9,220.	7,376.	1,844.
REFRIGERATOR	2,860.	2,193.	667.
GENERATOR AND AIR COMPRESSOR	1,418.	804.	614.
HAULER (NORTHERN TOOL)	1,113.	669.	444.
AFRICAN ELEPHANT FACILITY BARN	668,536.	114,209.	554,327.
AFRICAN ELEPHANT FACILITY - GENERATOR	10,057.	1,719.	8,338.
AFRICAN ELEPHANT FACILITY - PLUMBING	2,387.	407.	1,980.
AFRICAN ELEPHANT FACILITY - GATES	24,585.	4,199.	20,386.
AFRICAN ELEPHANT FACILITY FLOOR HEAT	10,319.	1,763.	8,556.
AFRICAN ELEPHANT FACILITY - ELECTRIC	38,129.	6,512.	31,617.
AFRICAN ELEPHANT FACILITY - OTHER	43,731.	7,472.	36,259.
AFRICAN ELEPHANT FACILITY - ROAD	2,888.	492.	2,396.
AFRICAN ELEPHANT FACILITY MOTOR GRDS WATERERS	2,378.	407.	1,971.
AFRICAN ELEPHANT FACILITY MISC	19,862.	3,393.	16,469.
AFRICAN ELEPHANT FACILITY - KEEPERS HOUSING	65,191.	11,138.	54,053.
AFRICAN ELEPHANT FACILITY - BARN MATS	5,616.	2,154.	3,462.
PICKUP TRUCK	4,500.	3,300.	1,200.
DIGITAL CAMERA	200.	140.	60.
VARIOUS TOOLS	952.	681.	271.
HAND TOOLS	1,500.	1,000.	500.
FENCING POST	6,636.	2,324.	4,312.
FLAT SCREEN MONITOR	454.	281.	173.
COFFEE MAKER	1,400.	630.	770.
COMPUTER 1 WITH MONITOR	1,541.	667.	874.
COMPUTER 2 WITH MONITOR	1,541.	667.	874.
PLASMA CUTTING SYSTEM	2,133.	996.	1,137.
MINI FRIDGE	1,065.	497.	568.

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V-GROOVE TIRES	2,633.	1,142.	1,491.
REFRIGERATOR	897.	358.	539.
FENCING	4,312.	898.	3,414.
GENERATOR AND AIR COMPRESSOR	1,417.	779.	638.
LINR FOR MANURE TRACK	2,328.	232.	2,096.
RUBBER FLOOR IN NEW ASIAN BARN	17,710.	1,698.	16,012.
DESK	745.	298.	447.
BLENDERS	1,640.	711.	929.
AIR COMPRESSOR	2,231.	1,041.	1,190.
EDUCATION CENTER	1,867.	217.	1,650.
HONDA FORMAN- 4 WHEELER	1,500.	775.	725.
2005 HONDA 4-WHEELER	6,442.	3,328.	3,114.
WELDER	1,812.	691.	1,121.
M9000 TRACTOR	35,678.	12,318.	23,360.
BALE HANDLER	4,724.	1,462.	3,262.
CENTRIFUGE	1,429.	408.	1,021.
DARBYTOWN OFFICE	6,662.	1,388.	5,274.
INTERN CABINS	8,500.	850.	7,650.
CORRAL MODIFICATION	1,413.	364.	1,049.
FLOORING IMPROVEMENT	38,970.	4,548.	34,422.
BACKHOE	1,513.	558.	955.
AFRICAN ELEPHANT FACILITY - ROAD	501.	65.	436.
NEW ASIAN HABITAT-LAND SURVEY	1,042.	0.	1,042.
NEW ASIAN HABITAT-AC/HEAT FOR OFFICE	3,584.	343.	3,241.
NEW ASIAN BARN-BOILER	8,200.	2,245.	5,955.
NEW HAY BARN-FOUNDATION AND REBAR	6,306.	866.	5,440.
PERIMETER FENCE	145,532.	29,106.	116,426.
FLOOR SCALE	20,170.	3,027.	17,143.
PHASE I BARN-FLOOR COATING	9,408.	1,097.	8,311.
PHASE II BARN - FLOORING	48,804.	5,693.	43,111.
WELDING SUPPLIES	3,566.	356.	3,210.
AFRICAN ELEPHANT FACILITY - KEEPERS HOUSING	22,450.	3,088.	19,362.
EXPANSION - ELEPHANT CORRAL	56,353.	13,148.	43,205.
EXPANSION - ELEPHANT CORRAL	74,959.	16,866.	58,093.
EXPANSION - ELEPHANT CORRAL	12,825.	2,673.	10,152.
NEW ASIAN BARN-CEILING FAN	2,703.	259.	2,444.
NEW ASIAN BARN- CONCRETE/FOUNDATION	89,070.	8,536.	80,534.
NEW ASIAN BARN- COOLER	6,603.	2,532.	4,071.
NEW ASIAN BARN- CORRAL	1,535.	295.	1,240.
NEW ASIAN BARN- CORRAL	2,969.	569.	2,400.
NEW ASIAN BARN- CORRAL	4,080.	782.	3,298.
NEW ASIAN BARN- ELECTRIC	137,130.	13,142.	123,988.
NEW ASIAN BARN- ELEPHANT FENCING	1,036.	199.	837.
NEW ASIAN BARN- ENGINEER &DEV. SERVICE	32,329.	3,098.	29,231.
NEW ASIAN BARN - EXHAUST FANS	3,284.	315.	2,969.
NEW ASIAN BARN-FLOORING	67,158.	6,436.	60,722.

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NEW ASIAN BARN- GAS LINE	16,782.	1,608.	15,174.
NEW ASIAN BARN- GATES	88,106.	8,443.	79,663.
NEW ASIAN BARN- GENERATOR	17,140.	1,643.	15,497.
NEW ASIAN BARN- MANURE TRACK	30,749.	2,946.	27,803.
NEW ASIAN BARN- INSULATION	4,397.	422.	3,975.
NEW ASIAN BARN- PLUMBING	37,230.	3,568.	33,662.
NEW ASIAN BARN- RADIANT HEATERS	3,004.	288.	2,716.
NEW ASIAN BARN- REBAR	18,245.	1,748.	16,497.
NEW ASIAN BARN- ROAD AND PARKING LOT	9,024.	865.	8,159.
NEW ASIAN BARN- SCALES	8,942.	2,448.	6,494.
NEW ASIAN BARN- SEPTIC INSTALLATION	4,537.	435.	4,102.
NEW ASIAN BARN- SHELVING	1,676.	478.	1,198.
NEW ASIAN BARN- STALL CONSTRUCTION	2,085.	200.	1,885.
NEW ASIAN BARN- STEEL/WELDING	38,839.	3,722.	35,117.
NEW ASIAN BARN- WATER TANK AND WELL	5,060.	485.	4,575.
NEW ASIAN BARN- ARCHITECT	1,486,251.	142,433.	1,343,818.
NEW ASIAN BARN- METAL BUILDING	265,977.	25,490.	240,487.
NEW ASIAN BARN- UNDERGROUND WATER STORAGE	38,459.	3,686.	34,773.
NEW ASIAN BARN- STONE AND GRAVEL	4,941.	473.	4,468.
NEW ASIAN BARN- OTHERS	23,371.	2,240.	21,131.
NEW HAY BARN- SHOP AND BLDG	58,737.	6,119.	52,618.
NEW HAY BARN- FORKLIFT	4,583.	1,365.	3,218.
NEW HAY BARN- OTHERS	1,757.	183.	1,574.
OFFICE EQUIPMENT	1,881.	752.	1,129.
SIDING FOR SOFFITT ON HOUSE AND GARAGE	11,202.	1,400.	9,802.
LANDSCAPING	1,115.	179.	936.
NEW ASIAN BARN- CONSTRUCTION	18,000.	1,725.	16,275.
NEW ASIAN BARN-INTEREST CAPITALIZATION	170,000.	16,292.	153,708.
4-WHEELER (HONDA OF COOL SPRING)	6,500.	1,733.	4,767.
2006 HONDA TRX	6,629.	1,436.	5,193.
HAY CART FOR QUARANTINE BARN	452.	113.	339.
HAY CART FOR QUARANTINE BARN	442.	110.	332.
HAY CART FOR QUARANTINE BARN	442.	110.	332.
WASHING EQUIPMENT	2,163.	541.	1,622.
WASHING EQUIPMENT	2,163.	541.	1,622.
MANURE WAGONS (NORTHERN TOOL)	1,591.	530.	1,061.
MANURE WAGONS (NORTHERN TOOL)	1,591.	530.	1,061.
ANCHOR PLATE /4700 12V CD PW	710.	152.	558.
MANURE SPREADER	7,000.	1,333.	5,667.
GPS SYSTEM	1,073.	166.	907.
SECURITY SYSTEM	828.	177.	651.
LAND (5.4 ACRES)	136,725.	0.	136,725.
INTERN CABINS (ADDITION)	5,830.	462.	5,368.

REGULATOR FOR CHANGEOVER	1,231.	118.	1,113.
YARD RENOVATION	86,318.	6,474.	79,844.
NEW ASIAN HABITAT-T-POST	224.	18.	206.
CORRAL	237,321.	41,531.	195,790.
NEW ASIAN BARN - ELECTRIC	11,907.	1,141.	10,766.
NEW ASIAN BARN - FENCING	521.	50.	471.
NEW ASIAN BARN - GATES	9,997.	958.	9,039.
NEW ASIAN BARN - SEPTIC			
INSTALL	325.	23.	302.
NEW ASIAN BARN - OTHERS	79,722.	5,979.	73,743.
NEW HAY BARN- PERIMETER FENCE	79,191.	6,930.	72,261.
TIME CLOCK	380.	82.	298.
PRINTER	63.	14.	49.
LINKSYS WIRELESS RANGE			
EXTENDER	90.	21.	69.
DELL COMPUTER	862.	215.	647.
HP OFFICEJET 5610 ALL IN ONE	510.	128.	382.
PANASONIC HANDSET	349.	93.	256.
WIRELESS HEADSET	205.	62.	143.
PLANET OFFICE FURNITURE	452.	173.	279.
CHAIR	130.	35.	95.
RENOVATION - QUARANTINE BARN	12,982.	757.	12,225.
HONDA VEHICLES	5,989.	2,096.	3,893.
SECURITY TRAILER	11,798.	590.	11,208.
DESKTOP PC (CATHY)	544.	100.	444.
CAMCORDER	330.	44.	286.
PANASONIC DM	291.	34.	257.
TOSHIBA SATELLITE LAPTOP	1,230.	62.	1,168.
DELL OPTIPLEX MINITOWER	463.	15.	448.
DELL OPTIPLEX MINITOWER	463.	15.	448.
TRIPOD	308.	5.	303.
PANASONIC DIGITAL CAMERAL	389.	6.	383.
HANDSET PHONE	350.	0.	350.
NEW ASIAN BARN - FENCING	28,915.	723.	28,192.
NEW ASIAN BARN - FENCING	19,950.	499.	19,451.
DRILL	418.	42.	376.
FREEZER FOR LAB	773.	64.	709.
SURGE PROTECTOR	1,115.	56.	1,059.
LAP EQUIPMENT	1,327.	44.	1,283.
FUEL TANK	439.	7.	432.
HYDRANT PUMP	402.	7.	395.
ROTARY HAND PUMP	918.	15.	903.
PRESSURE PRO	2,173.	36.	2,137.
PRESSURE PRO	2,173.	36.	2,137.
FLOW SWITCH	170.	3.	167.
HONDA FORMAN- 4 WHEELER	13,472.	1,796.	11,676.
DARBYTOWN OFFICE PROPERTY	75,277.	3,137.	72,140.
EXPANSION -INTERN CABINS	6,567.	301.	6,266.
WELCOME CENTER	125,523.	4,184.	121,339.
DULARY'S POND	4,661.	155.	4,506.
FLORA YARD RENOVATIONS	80,331.	1,339.	78,992.
FENCING AT CABINS	2,200.	64.	2,136.
AFRICAN ELEPHANT FACILITY -			
SECURITY FENCING	19,618.	163.	19,455.

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NEW ASIAN BARN - SECURITY FENCING	30,685.	256.	30,429.
AFRICAN ELEPHANT FACILITY - NEW ACCESS ROAD	4,955.	83.	4,872.
PHASE I BARN - FENCING (Q BARN)	103,575.	863.	102,712.
PHASE I BARN - AC (Q BARN)	4,330.	72.	4,258.
NEW ASIAN HABITAT WELLS	14,743.	0.	14,743.
NEW ASIAN BARN - GATES	288.	4.	284.
MEMORIAL TREES AND LANDSCAPING TRAILER	2,500.	125.	2,375.
	299.	0.	299.
NEW ASIAN BARN - LANDSCAPING	5,676.	189.	5,487.
EDUCATION CENTER	3,800.	143.	3,657.
AFRICAN ELEPHANT FACILITY - FENCING	210,000.	875.	209,125.
AUTOMATIC WATERERS	1,698.	61.	1,637.
NEW ASIAN BARN - EXTRA WALL INSULATION	1,085.	45.	1,040.
NEW GRAVEL ROAD	3,886.	32.	3,854.
HAWTHORN LAB X-RAY MACHINE	49,995.	5,000.	44,995.
NEW GATES	8,534.	71.	8,463.
CHAIN FOR MANURE SPREADER	1,933.	322.	1,611.
<b>TOTAL TO FORM 990, PART IV, LN 57</b>	<b>10,385,728.</b>	<b>2,210,303.</b>	<b>8,175,425.</b>

FORM 990 OTHER ASSETS STATEMENT 6

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
NET INVESTMENT IN HIGHLAND LAKE PROPERTIES, INC.	1,126,236.	918,026.
CASH RESTRICTED TO LONG TERM USE	300,000.	0.
TRADEMARKS, NET OF AMORTIZATION	10,911.	91.
PLEDGES RECEIVABLE, NON-CURRENT	441,834.	485,821.
SECURITY DEPOSIT	500.	500.
<b>TOTAL TO FORM 990, PART IV, LINE 58</b>	<b>1,879,481.</b>	<b>1,404,438.</b>

FORM 990	NON-GOVERNMENT SECURITIES	STATEMENT	7
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SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
SECURITIES	FMV			607,658.	607,658.
TO FORM 990, LINE 54A, COL B				607,658.	607,658.

FORM 990	OTHER REVENUE NOT INCLUDED ON FORM 990	STATEMENT	8
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DESCRIPTION	AMOUNT
LOSS ON EQUITY IN HIGHLAND LAKE PROPERTIES, INC.	41,642.
COST OF MERCHANDISE SOLD NETTED IN INCOME	63,830.
TOTAL TO FORM 990, PART IV-A	105,472.

FORM 990	OTHER EXPENSES NOT INCLUDED ON FORM 990	STATEMENT	9
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DESCRIPTION	AMOUNT
LOSS ON EQUITY IN HIGHLAND LAKE PROPERTIES, INC.	41,642.
COST OF MERCHANDISE SOLD NETTED IN INCOME	63,830.
TOTAL TO FORM 990, PART IV-B	105,472.

SCHEDULE A	OTHER INCOME	STATEMENT	10
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DESCRIPTION	2006 AMOUNT	2005 AMOUNT	2004 AMOUNT	2003 AMOUNT
REALIZED GAINS ON INVESTMENTS	3,677.	2,015.	2,073.	718.
UNREALIZED GAINS ON INVESTMENTS	0.	15,838.	0.	0.
TOTAL TO SCHEDULE A, LINE 22	3,677.	17,853.	2,073.	718.