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Form **990-PF**

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation Florand Research Foundation, Inc.		A Employer identification number 20-2189214
	Number and street (or P O box number if mail is not delivered to street address) 2735 SW 5th Place	Room/suite	B Telephone number (see page 10 of the instructions) 352-505-6033
	City or town, state, and ZIP code Gainesville FL 32607		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,855,152 (Part I, column (d) must be on cash basis)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The

total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	3,057,024			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,292	1,292	1,292	
4 Dividends and interest from securities	35,752	35,752	35,752	
5a Gross rents	12,960		12,960	
b Net rental income or (loss) 8,556				
6a Net gain or (loss) from sale of assets not on line 10	636,402			
b Gross sales price for all assets on line 6a 1,866,477				
7 Capital gain net income (from Part IV, line 2)		636,402		
8 Net short-term capital gain			21,053	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	3,743,430	673,446	71,057	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) Stmt 1	7,561	3,781		3,780
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 2	6,446			
19 Depreciation (attach schedule) and depletion Stmt 3	9,763			
20 Occupancy	8,974		3,628	5,346
21 Travel, conferences, and meetings	75			75
22 Printing and publications				
23 Other expenses (att sch) Stmt 4	899		776	1,158
24 Total operating and administrative expenses. Add lines 13 through 23	33,718	3,781	4,404	10,359
25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	33,718	3,781	4,404	10,359
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	3,709,712			
b Net investment income (if negative, enter -0-)		669,665		
c Adjusted net income (if negative, enter -0-)			66,653	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	2,846	10,990	10,990
	2 Savings and temporary cash investments	10,980	92,202	92,202
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) See Stmt 5	111,887	2,266,997	3,177,979
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
Liabilities	14 Land, buildings, and equipment basis ▶ 1,612,404 Less accumulated depreciation (attach sch.) ▶ Stmt 6 38,423	1,583,742	1,573,981	1,573,981
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,709,455	3,944,170	4,855,152
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	1,526,457	51,457	
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	1,526,457	51,457	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	182,998	3,892,713	
	30 Total net assets or fund balances (see page 17 of the instructions)	182,998	3,892,713	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,709,455	3,944,170	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	182,998
2 Enter amount from Part I, line 27a	2	3,709,712
3 Other increases not included in line 2 (itemize) ▶ See Statement 7	3	3
4 Add lines 1, 2, and 3	4	3,892,713
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,892,713

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Worksheet				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)

If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2**636,402****3** Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)

If (loss), enter -0- in Part I, line 8

3**21,053****Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	13,564	204,567	0.066306
2007	15,240	178,004	0.085616
2006	1,648,923	163,602	10.078868
2005	27,401		
2004			

2 Total of line 1, column (d)**2****10.230790****3** Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years**3****2.046158****4** Enter the net value of noncharitable-use assets for 2009 from Part X, line 5**4****2,458,584****5** Multiply line 4 by line 3**5****5,030,651****6** Enter 1% of net investment income (1% of Part I, line 27b)**6****6,697****7** Add lines 5 and 6**7****5,037,348****8** Enter qualifying distributions from Part XII, line 4**8****10,359**

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	13,393
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	13,393
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	13,393
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	36
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	13,429
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
4b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► http://www.florandresearch.com/	13	X	
14	The books are in care of ► Charles Gilreath 2735 SW 5th Place Located at ► Gainesville, FL	Telephone no ► 352-373-6891 ZIP+4 ► 32607		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		► <input type="checkbox"/>

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		1b X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

- | | | | | | |
|-----------|--|--------------------------|--------------------------|-------------------------------------|--------------------------|
| 5a | During the year did the foundation pay or incur any amount to: | | | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | <input type="checkbox"/> | Yes | <input checked="" type="checkbox"/> | No |
| | (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> | Yes | <input checked="" type="checkbox"/> | No |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> | Yes | <input checked="" type="checkbox"/> | No |
| | (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1) (2) or (3) or section 4940(d)(2)? (see page 22 of the instructions) | <input type="checkbox"/> | Yes | <input checked="" type="checkbox"/> | No |
| | (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | <input type="checkbox"/> | Yes | <input checked="" type="checkbox"/> | No |
| b | If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? | | | N/A | 5b |
| | Organizations relying on a current notice regarding disaster assistance check here | ▶ | <input type="checkbox"/> | | |
| c | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? | N/A | <input type="checkbox"/> | Yes | <input type="checkbox"/> |
| | If "Yes," attach the statement required by Regulations section 53.4945-5(d) | | | No | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | <input type="checkbox"/> | Yes | <input checked="" type="checkbox"/> | No |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | | | 6b |
| | If "Yes" to 6b, file Form 8870 | | | | X |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | <input type="checkbox"/> | Yes | <input checked="" type="checkbox"/> | No |
| b | If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? | | | N/A | 7b |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of 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 and deferred compensation	(e) Expense account, other allowances
Charles Gilreath	Gainesville	Chairperson			
2735 SW 5th Place	FL 32607	10.00	0	0	0
Victor Raymos	Gainesville	Board Member			
4825 SW 19th Street	FL 32608	2.00	0	0	0
Joseph Glover	Gainesville	Board Member			
6002 SW 99th Street	FL 32608	2.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If 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 and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 See Statement 9

2 The continued acquisition of reference materials related to core areas of research by the Foundation.

3 Conducting research on the metascience fields of ontology, meronomy, taxanomy, scientific methodologies and scientific terminology.

10,359

4

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A

2

All other program-related investments See page 24 of the instructions

3

Total. Add lines 1 through 3



Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,640,381
b	Average of monthly cash balances	1b	65,738
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,578,862
d	Total (add lines 1a, b, and c)	1d	3,284,981
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	788,957
3	Subtract line 2 from line 1d	3	2,496,024
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	37,440
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,458,584
6	Minimum investment return. Enter 5% of line 5	6	122,929

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2009 from Part VI, line 5	2a	
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	10,359
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10,359
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,359

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII **Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005	27,401			
c From 2006	1,640,751			
d From 2007	4,040			
e From 2008				
f Total of lines 3a through e	1,672,192			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$_____				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,672,192			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,672,192			
10 Analysis of line 9				
a Excess from 2005	27,401			
b Excess from 2006	1,640,751			
c Excess from 2007	4,040			
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

01/19/05

- b** Check box to indicate whether the foundation is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006		
66,653	10,228	8,900	902	86,663	
56,655	8,694	7,565	767	73,681	
10,359	13,564	15,240	1,648,931	1,688,094	
10,359	13,564	15,240	1,648,931	1,688,094	
81,953	6,819	5,933	5,453	100,158	

- b** 85% of line 2a

- c** Qualifying distributions from Part XII, line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e** Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon

- a** "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

- b** "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c** "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

- 1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

CHARLES GILREATH

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a** The name, address, and telephone number of the person to whom applications should be addressed

N/A

- b** The form in which applications should be submitted and information and materials they should include

N/A

- c** Any submission deadlines

N/A

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year N/A				
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

Florand Research Foundation, Inc.

Employer identification number

20-2189214

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (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 an organization 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 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions 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 990-EZ that received from any one contributor, during the year, 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. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Florand Research Foundation, Inc.

Employer identification number

20-2189214**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF KATHERINE GILREATH NELSON GILREATH, EXECUTOR 3603 CARTER STREET TAMPA FL 33629	\$ 3,057,024	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Florand Research Foundation, Inc.

Employer identification number

20-2189214

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VARIOUS PUBLIC SECURITIES	\$ 3,057,024	01/31/09
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Federal Statements

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Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 7,561	\$ 3,781	\$	\$ 3,780
Total	\$ 7,561	\$ 3,781	\$ 0	\$ 3,780

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Taxes/Licenses	\$ 6,446	\$	\$	\$
Total	\$ 6,446	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
1/15/06	Cabinets & Refrigerator	953	408	S/L	7	137	\$	\$
2/01/06	Office Chair	543	226	S/L	7	78		
2/01/06	Office Chair	543	226	S/L	7	78		
2/01/06	Office Chair	829	345	S/L	7	119		
2/01/06	File Cabint	223	93	S/L	7	32		
2/01/06	Carpet Cleaning Machine	260	108	S/L	7	37		
2/01/06	Copy Machine	1,003	418	S/L	7	143		
3/01/06	Personal Computer	1,267	718	S/L	5	253		

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description						
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Adjusted Net Income
Personal Computer 3/01/06	\$ 2,231	\$ 1,264	S/L	5	\$ 446	\$
Printer 3/01/06	676	383	S/L	5	135	
Personal Computer Accessories 3/01/06	1,045	592	S/L	5	209	
Personal Computer Accessories 3/01/06	319	181	S/L	5	64	
Software-Intuit 5/01/06	211	188		3	23	
Software-Intuit 5/01/06	60	53		3	7	
Carpeting 2/01/06	1,493	622	S/L	7	213	
Building Supplies-Initial Year 3/01/06	4,095	290	S/L	40	102	
Doors, Locks, Carpentry, Window Tinting 3/01/06	6,331	448	S/L	40	159	
Building-Portion of Original Cost@120 Sq Ft 2/01/06	300,000	21,875	S/L	40	7,500	
Land 2/01/06	1,290,073			0		
Software-Intuit 5/01/06	249	221		3	28	
Total	\$ 1,612,404	\$ 28,659			\$ 9,763	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Parking Lot Lease Investment Depreciation	\$ 776	\$	\$ 776	\$

Federal Statements

20-2189214

FYE: 12/31/2009

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
OFFICE SUPPLIES	450			
OTHER EXPENSES	-434			
RESEARCH MATERIALS AND SUBSCR	1,158			1,158
STATE TAXES RECLASSIFIED TO R	-275			
Investment Depreciation	-776			
Total	<u>899</u>	<u>0</u>	<u>776</u>	<u>1,158</u>

20-2189214

Federal Statements

FYE: 12/31/2009

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
400 SH DEVON ENERGY	\$ 23,640	\$	Cost	\$
500 SH ENCANA CORPORATION	21,070		Cost	
200 CURRENCY SHARES FXC	19,836		Cost	
1,000 SH CENTRAL FL CDA LTD	12,264		Cost	
10 AGNICO EAGLE MINES OPTIONS	20,619		Cost	
400 SH PROSHARES ULTRASHORT	14,458		Cost	
5,833 SH BHP BILLITON		242,889	Cost	446,691
7,000 SH CDA LIMITED		83,642	Cost	96,460
3,000 SH FPL GROUP		133,132	Cost	158,460
4,000 SH PROSHARES TRUST		180,819	Cost	199,520
12,000 SH SPDR GOLD TR		897,296	Cost	1,287,720
2,000 SH COCA COLA		69,600	Cost	114,000
400 SH DEVON ENERGY		23,640	Cost	29,400
10,000 SH HECLA MNG		12,708	Cost	61,800
300 S SUNFLOWER CORP		10,886	Cost	6,285
10,000 SH PROSHARES		394,885	Cost	498,800
2,000 BARRICK GOLD		61,946	Cost	78,760
500 SH CENOVUS ENERGY		10,219	Cost	12,600
2,000 CENTRAL FL CDA		24,716	Cost	27,560
500 SH ENCANA		10,851	Cost	16,195
2,000 SH GOLDCORP		49,525	Cost	78,680
2,000 SH NEWCREST MNG		39,624	Cost	63,548
OPTION - ANGNICO EAGLE		20,619	Cost	1,500
Total	\$ 111,887	\$ 2,266,997		\$ 3,177,979

Federal Statements

20-2189214

FYE: 12/31/2009

Statement 6 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 293,669	\$ 322,331	\$ 38,423	\$ 283,908
	1,290,073	1,290,073		1,290,073
Total	<u>\$ 1,583,742</u>	<u>\$ 1,612,404</u>	<u>\$ 38,423</u>	<u>\$ 1,573,981</u>

Federal Statements**Statement 7 - Form 990-PF, Part III, Line 3 - Other Increases**

Description	Amount
Rounding	\$ 3
Total	\$ 3

06067 Florand Research Foundation, Inc.

20-2189214

FYE: 12/31/2009

Federal Statements

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Statement 8 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name

Address

City, State, Zip

Estate Of Katherine Gilreath

3603 Carter Street

Tampa FL 32603

Federal Statements**Statement 9 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities**Description

Activities continue regarding organizational events as determination letter received in November 2005. Foundation acquired a building and related assets in geographic proximity to the University of Florida to be used to house the research activities of the Foundation.

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
CHARLES GILREATH	\$
Total	\$ 0

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2009**

For calendar year 2009, or tax year beginning

, and ending

Name

Employer Identification Number

Florand Research Foundation, Inc.**20-2189214**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) BARRICK GOLD CORP	P	08/15/06	03/03/09
(2) BARRICK GOLD CORP	P	08/15/06	03/03/09
(3) SPDR GOLD TRUST	P	08/15/06	03/25/09
(4) SPDR GOLD TRUST	P	08/18/06	03/25/09
(5) SPDR GOLD TRUST	P	08/28/06	03/25/09
(6) SPDR GOLD TRUST	P	09/01/09	03/25/09
(7) SPDR GOLD TRUST	P	08/15/06	03/25/09
(8) SPDR GOLD TRUST	P	08/15/06	03/25/09
(9) SPDR GOLD TRUST	P	08/18/06	03/25/09
(10) SPDR GOLD TRUST	P	08/18/06	03/25/09
(11) SPDR GOLD TRUST	P	08/18/06	03/25/09
(12) SPDR GOLD TRUST	P	08/18/06	03/25/09
(13) SPDR GOLD TRUST	P	08/18/06	03/25/09
(14) SPDR GOLD TRUST	P	08/18/06	03/25/09
(15) SPDR GOLD TRUST	P	08/18/06	03/25/09

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 47,698		52,654	-4,956
(2) 28,046		30,973	-2,927
(3) 91,808		62,027	29,781
(4) 91,360		61,056	30,304
(5) 54,637		36,660	17,977
(6) 91,120		61,950	29,170
(7) 183,363		124,054	59,309
(8) 91,360		62,027	29,333
(9) 9,093		6,106	2,987
(10) 9,107		6,106	3,001
(11) 9,107		6,106	3,001
(12) 9,107		6,106	3,001
(13) 9,107		6,106	3,001
(14) 9,107		6,106	3,001
(15) 9,107		6,106	3,001

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(1)			-4,956
(2)			-2,927
(3)			29,781
(4)			30,304
(5)			17,977
(6)			29,170
(7)			59,309
(8)			29,333
(9)			2,987
(10)			3,001
(11)			3,001
(12)			3,001
(13)			3,001
(14)			3,001
(15)			3,001

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2009**

For calendar year 2009, or tax year beginning

, and ending

Name

Employer Identification Number

Florand Research Foundation, Inc.**20-2189214**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) SPDR GOLD TRUST	P	08/18/06	03/25/09
(2) SPDR GOLD TRUST	P	08/18/06	03/25/09
(3) SPDR GOLD TRUST	P	08/28/06	03/25/09
(4) SPDR GOLD TRUST	P	08/28/06	03/25/09
(5) CURRENCY SHARES	P	02/19/08	01/02/09
(6) CURRENCY SHARES	P	02/19/08	01/02/09
(7) CURRENCY SHARES	P	02/19/08	01/02/09
(8) CURRENCY SHARES	P	02/19/08	01/02/09
(9) CURRENCY SHARES	P	02/19/08	01/02/09
(10) CURRENCY SHARES	P	02/19/08	01/02/09
(11) CURRENCY SHARES	P	02/19/08	01/02/09
(12) PROSHARES TR ULTRASHRT FNLI	P	03/24/09	05/18/09
(13) SPDR GOLD TR	P	08/15/06	02/13/09
(14) SPDR GOLD TR	P	08/15/06	02/24/09
(15) K GILREATH ESTATE K-1	D	Various	01/31/09

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 9,107		6,106	3,001
(2) 18,212		12,211	6,001
(3) 36,424		24,440	11,984
(4) 91,128		61,100	30,028
(5) 165		210	-45
(6) 2,472		2,974	-502
(7) 4,120		4,956	-836
(8) 824		991	-167
(9) 826		991	-165
(10) 7,429		8,921	-1,492
(11) 660		793	-133
(12) 4,410		9,187	-4,777
(13) 551,593		372,161	179,432
(14) 96,684		62,027	34,657
(15) 264,205			264,205

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			3,001
(2)			6,001
(3)			11,984
(4)			30,028
(5)			-45
(6)			-502
(7)			-836
(8)			-167
(9)			-165
(10)			-1,492
(11)			-133
(12)			-4,777
(13)			179,432
(14)			34,657
(15)			264,205

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2009
Name Florand Research Foundation, Inc.		Employer Identification Number 20-2189214
For calendar year 2009, or tax year beginning _____, and ending _____		

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1)	K GILREATH ESTATE K-1	D	Various	01/31/09
(2)	ESTATE ADD'l	D	Various	01/31/09
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)			128,864	-128,864
(2)	35,091			35,091
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) OR Losses (from col. (h))
(1)			-128,864
(2)			35,091
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Forms 990 / 990-PF	Loans from Officers, Directors, Trustees, and Key Employees or Other Disqualified Persons	2009
For calendar year 2009, or tax year beginning , and ending		

Name Florand Research Foundation, Inc.	Employer Identification Number 20-2189214
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Form 990-PF, Part II, Line 20 - Additional Information

Name of lender	Title
(1) CHARLES GILREATH	EXECUTIVE DIRECTOR/CHAIRPERSON
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)	Various		NO INTEREST, NO FIXED TERM	0.000
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1) NOT APPLICABLE	OPERATING LOAN AND ADVIANCES
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1) NO CONSIDERATION FURNISHED	1,526,457	51,457
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Totals	1,526,457	51,457

Form **8868**
(Rev. April 2009)**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization Florand Research Foundation, Inc.	Employer identification number 20-2189214
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions 2735 SW 5th Place	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Gainesville FL 32607	

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

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► **Charles Gilreath**

Telephone No ► **352-373-6891**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach

a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15/10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year **2009** or
- ☐ tax year beginning _____, and ending _____

- 2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a 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.	3a	\$	0
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0
c Balance Due. Subtract line 3b from line 3a. 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.	3c	\$	0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

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

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

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return. See instructions	Florand Research Foundation, Inc.	20-2189214
	Number, street, and room or suite no. If a P O box, see instructions	For IRS use only
	2735 SW 5th Place	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Gainesville FL 32607	

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

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

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 **Charles Gilreath**

Telephone No **352-373-6891**

FAX No

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)

for the whole group, check this box ☐

If it is for part of the group, check this box ☐

If this is

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 **11/15/10**

5 For calendar year **2009**, 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

Received significant assets from an estate during 2009. Additional time needed for ensure proper accounting for transactions and return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	0
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	8b	\$	0
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0

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 **CPA**

Date **8/16/10**

Form **8868** (Rev. 4-2009)

CERTIFIED MAIL RECEIPT #7008 3230 0002 6291 1701