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

2010

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

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply

 Initial return Amended return Initial return of a former public charity Address change Final return Name change

Name of foundation

WILLIAM C. DEMETREE JR. FOUNDATION, INC.

A Employer identification number

59-2750694

Number and street (or P O box number if mail is not delivered to street address)

1350 ORANGE AVENUE, SUITE 100

Room/suite

B Telephone number

407-422-8191

City or town, state, and ZIP code

WINTER PARK, FL 32789

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year J Accounting method Cash Accrual
(from Part II, col. (c), line 16) Other (specify)
► \$ 5,044,922. (Part I, column (d) must be on cash basis.)E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	152,320.	152,320.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	4,310.			
b	Gross sales price for all assets on line 6a	747,219.			
7	Capital gain net income (from Part IV, line 2)		4,310.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	156,630.	156,630.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 2	1,400.	700.	700.
c	Other professional fees	STMT 3	60,171.	46,843.	13,328.
17	Interest				
18	Taxes	STMT 4	1,744.	1,744.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5	212.	212.	0.
24	Total operating and administrative expenses. Add lines 13 through 23		63,527.	49,499.	14,028.
25	Contributions, gifts, grants paid		592,620.		592,620.
26	Total expenses and disbursements. Add lines 24 and 25		656,147.	49,499.	606,648.
27	Subtract line 26 from line 12		<499,517. >		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		107,131.		
c	Adjusted net income (if negative, enter -0-)			N/A	

023501

12-07-10 LHA For Paperwork Reduction Act Notice, see the Instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
Assets	1	Cash - non-interest-bearing	4,872.	26,840.
	2	Savings and temporary cash investments		
	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		
	7	Other notes and loans receivable ►		
		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	STMT 6	
	b	Investments - corporate stock		5,311,045.
	c	Investments - corporate bonds		4,786,847.
Liabilities	11	Investments - land, buildings, and equipment basis ►		5,018,082.
		Less: accumulated depreciation ►		
	12	Investments - mortgage loans		
	13	Investments - other		
	14	Land, buildings, and equipment basis ►		
		Less: accumulated depreciation ►		
	15	Other assets (describe ►))		
	16	Total assets (to be completed by all filers)		5,315,917.
	17	Accounts payable and accrued expenses		4,813,687.
	18	Grants payable		
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, and other disqualified persons		
	21	Mortgages and other notes payable		
	22	Other liabilities (describe ►))		
	23	Total liabilities (add lines 17 through 22)		0.
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		5,315,917.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		4,813,687.
	29	Retained earnings, accumulated income, endowment, or other funds		0.
30	Total net assets or fund balances		0.	0.
	31	Total liabilities and net assets/fund balances		5,315,917.
				4,813,687.

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	5,315,917.
2	Enter amount from Part I, line 27a	2	<499,517. >
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	4,816,400.
5	Decreases not included in line 2 (itemize) ► DIFFERENCES IN BOOK VS TAX RETURN	5	2,713.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,813,687.

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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 PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS				
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 320,372.		306,828.	13,544.	
b 423,583.		436,081.	<12,498.>	
c 3,264.			3,264.	
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(I) F M V as of 12/31/69	(J) Adjusted basis as of 12/31/69	(k) Excess of col (l) over col (j), if any		
a			13,544.	
b			<12,498.>	
c			3,264.	
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	4,310.
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) If (loss), enter -0- in Part I, line 8			3	N/A

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 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))
2009	534,086.	4,915,054.	.108663
2008	633,422.	6,118,999.	.103517
2007	655,367.	6,960,580.	.094154
2006	562,977.	6,950,978.	.080992
2005	194,532.	5,093,919.	.038189

2 Total of line 1, column (d)

2 .425515

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 .085103

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 4,970,024.

5 Multiply line 4 by line 3

5 422,964.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,071.

7 Add lines 5 and 6

7 424,035.

8 Enter qualifying distributions from Part XII, line 4

8 606,648.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	(attach copy of letter if necessary-see instructions)	1,071.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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-)		
3	Add lines 1 and 2		0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		1,071.
5	Tax based on Investment Income. Subtract line 4 from line 3 If zero or less, enter -0-		0.
6	Credits/Payments		1,071.
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,369.
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	3,369.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,298.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ►	11	0.

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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</i>	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 ► \$ <u>0.</u> (2) On foundation managers ► \$ <u>0.</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ <u>0.</u>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b 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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>FL</u>		
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? <i>If "No," attach explanation</i>	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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 instructions)	11	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14	The books are in care of ► MARY L. DEMETREE, PRESIDENT Located at ► 1350 ORANGE AVENUE, SUITE 100, WINTER PARK, FL	Telephone no ► 407-422-8191 ZIP+4 ► 32789	
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"/> N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No X

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 type="checkbox"/> Yes	<input checked="" 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 type="checkbox"/> Yes	<input checked="" 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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	► <input type="checkbox"/>
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 2010?	1c	<input type="checkbox"/> X
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	<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 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 ►		
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 2010 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 2010.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input type="checkbox"/> 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 2010?	4b	<input type="checkbox"/> 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))?

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(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)?

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes No
 Yes No
 Yes No
 Yes No
 Yes 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 instructions)?

N/A
►

Organizations relying on a current notice regarding disaster assistance check here

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

Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes 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.

(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
MARY L DEMETREE 1350 ORANGE AVE, SUITE 100 WINTER PARK, FL 32789	PRESIDENT, DIRECTOR 0.00	0.	0.	0.
SARA N DEMETREE 1350 ORANGE AVE, SUITE 100 WINTER PARK, FL 32789	VICE PRES, DIRECTOR 0.00	0.	0.	0.
WILLIAM C DEMETREE, JR 1350 ORANGE AVE, SUITE 100 WINTER PARK, FL 32789	DIRECTOR 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

► 0

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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. 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

►

0

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	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

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		
3	All other program-related investments. See instructions	

Total. Add lines 1 through 3

►

0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes	1a	5,040,625.
a Average monthly fair market value of securities	1b	5,085.
b Average of monthly cash balances	1c	
c Fair market value of all other assets	1d	5,045,710.
d Total (add lines 1a, b, and c)		
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	0.
3 Subtract line 2 from line 1d	3	5,045,710.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	75,686.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,970,024.
6 Minimum investment return. Enter 5% of line 5	6	248,501.

Part XI Distributable Amount (see instructions) (Section 4942(l)(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	248,501.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,071.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,071.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	247,430.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	247,430.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	247,430.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	606,648.
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b Program-related investments - total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3 Amounts set aside for specific charitable projects that satisfy the	3b	
a Suitability test (prior IRS approval required)	4	606,648.
b Cash distribution test (attach the required schedule)	5	1,071.
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	605,577.
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		
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				247,430.
2 Undistributed Income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006	230,674.			
c From 2007	318,630.			
d From 2008	330,580.			
e From 2009	289,595.			
f Total of lines 3a through e	1,169,479.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 606,648.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				247,430.
e Remaining amount distributed out of corpus	359,218.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	1,528,697.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr				0.
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,528,697.			
10 Analysis of line 9				
a Excess from 2006	230,674.			
b Excess from 2007	318,630.			
c Excess from 2008	330,580.			
d Excess from 2009	289,595.			
e Excess from 2010	359,218.			

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)				
<i>a Paid during the year</i> SEE ATTACHED LIST				592,620.
Total			► 3a	592,620.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

023611 12-07-10

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

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	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	152,320.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	4,310.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		156,630.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	156,630.
(See worksheet in line 13 instructions to verify calculations)					

Relationship of Activities to the Accomplishment of Exempt Purposes

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b. If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date

11

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DAVID LEE, CPA	DAVID LEE, CPA	8/22/11		
	Firm's name ► CROSS, FERNANDEZ & RILEY, LLP			Firm's EIN ►	
Firm's address ► 201 S. ORANGE AVE., SUITE 800 ORLANDO, FL 32801-3421			Phone no. (407) 841-6930		

William C. Demetree Jr. Foundation 59-2750694

2010 Form 990-PF, Part XV

Grants Paid during the year

04/30/2010	The Salvation Army	-14,000.00
12/08/2010	The Salvation Army	500.00
07/14/2010	A Child's Wish Association of America	50.00
12/08/2010	Aid to the Church in Need	100.00
10/21/2010	Alliance Defense Fund, Inc.	50.00
09/28/2010	Alzheimer's Association	50.00
06/09/2010	American Bible Society	50.00
10/21/2010	American Center for Law & Justice	50.00
07/14/2010	American Civil Rights Union	50.00
12/20/2010	American Federation of Police	100.00
06/09/2010	Americans United for Life	100.00
02/02/2010	B-26 Marauder Historical Society	100.00
04/07/2010	BETA Center	5,000.00
02/02/2010	Blinded Veterans Association	100.00
08/03/2010	Boys Town Central Florida, Inc	169,040.37
11/22/2010	Care Net	100.00
02/02/2010	Catholic Advocate	100.00
10/21/2010	Center for Bio-Ethical Reform	100.00
10/21/2010	Christendom College	100.00
03/19/2010	Christian Record Services	3,500.00
09/28/2010	Cleveland Clinic Foundation	100.00
12/08/2010	Coalition for the Homeless of Central FL	500.00
10/21/2010	Collegiate Network, Inc.	100.00
06/09/2010	Conventual Franciscan Friars	100.00
06/09/2010	CRAVE	100.00
07/01/2010	CRAVE	50.00
10/21/2010	Disabled Police Officers of America	50.00
05/27/2010	Disabled Veterans Nat'l Foundation	100.00
12/08/2010	Fatima Center	100.00
09/23/2010	Florida Hospital Foundation	400,000.00
12/20/2010	Foundation Fighting Blindness	50.00
08/24/2010	Freedom Alliance	100.00
07/01/2010	God's Word to the Nations Mission Society	50.00
10/21/2010	Good Counsel, Inc.	100.00
03/19/2010	Historical Society of Central Florida	1,000.00
04/05/2010	Holland Pools Golf Benefit	2,200.00
07/14/2010	Impact A Hero	100.00
10/24/2010	Life Legal Defense Foundation	50.00
12/20/2010	Live Prayer	50.00
06/09/2010	Macular Degeneration Research	100.00
01/25/2010	March of Dimes	100.00
06/17/2010	Media Research Center	50.00
12/08/2010	Mercy Corps	100.00
02/23/2010	Mercy Home for Boys & Girls	100.00
04/19/2010	Mercy Home for Boys & Girls	100.00
02/16/2010	National Journalism Center	100.00
11/22/2010	Oblate Missions	50.00
10/21/2010	Pacific Aviation Museum	100.00
03/19/2010	Priests for Life	100.00
09/28/2010	Prison Fellowship	100.00
08/11/2010	Province of Our Lady of Consolation	100.00
06/09/2010	Religious Freedom Coalition	100.00
07/28/2010	Remember America's Heritage	50.00
06/09/2010	Sacred Heart Auto League	50.00
12/20/2010	Selous Foundation	100.00
12/20/2010	Sisters of St. Joseph of Springfield	100.00
05/27/2010	Southeastern Legal Foundation	100.00
09/28/2010	Special Olympics Florida	100.00

William C. Demetree Jr. Foundation 59-2750694

09/28/2010	Special Olympics of Florida	50.00
01/25/2010	St. Jude Children's Research Hospital	500.00
09/28/2010	St. Jude Children's Research Hospital	5,000.00
12/08/2010	St. Labre Indian School	100.00
07/28/2010	St. Vincent de Paul Regional Seminary	100.00
06/17/2010	The Franciscans	50.00
11/22/2010	The Heritage Foundation	100.00
02/16/2010	The National Ctr for Public Policy Resr	50.00
12/08/2010	The Word Among Us	100.00
05/27/2010	Thomas More Law Center	100.00
04/05/2010	UCP of Central Flonda	950.00
06/17/2010	Universal Orlando Foundation	5,000.00
12/20/2010	WMFE	100.00
01/25/2010	World's Children	360.00
10/24/2010	Wounded Warriors Family Support, Inc	100.00
02/02/2010	America's Prayer Network	100.00
02/16/2010	America's Prayer Network	100.00
03/19/2010	America's Prayer Network	50.00
06/09/2010	Campus Crusade for Christ International	100.00
09/28/2010	Dominican Sisters of Mary	100.00
11/29/2010	Dominican Sisters of Mary	100.00
06/17/2010	Eternal Word Television Network	250.00
07/28/2010	Florida Assn. of State Troopers	20.00
09/10/2010	Frontline Outreach	500.00
09/28/2010	House of Hope	100.00
01/25/2010	Morning Star School Auxiliary	500.00
06/17/2010	National Breast Cancer Research Center	100.00
02/16/2010	Paralyzed Veterans of America	100.00
11/22/2010	Paralyzed Veterans of America	50.00
12/20/2010	Parkinson Research Foundation	100.00
01/25/2010	Sacred Heart Monastery	100.00
02/23/2010	Sacred Heart Monastery	50.00
06/09/2010	Society of the Little Flower	50.00
12/08/2010	Society of the Little Flower	100.00
10/24/2010	Toys for Tots	100.00
12/20/2010	Veterans of Foreign Wars	100.00
07/14/2010	Wounded Warrior Project	100.00
12/08/2010	Xavier Society for the Blind	250.00
04/19/2010	Young Life	5,000.00

TOTAL **592,620.37**

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO	155,584.	3,264.	152,320.
TOTAL TO FM 990-PF, PART I, LN 4	155,584.	3,264.	152,320.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	1,400.	700.		700.
TO FORM 990-PF, PG 1, LN 16B	1,400.	700.		700.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES - OUTSIDE	30,968.	30,968.		0.
MANAGEMENT FEES - ASSET	10,400.	10,400.		0.
MANAGEMENT FEES - USAGE	5,475.	5,475.		0.
PROFESSIONAL FEES	13,328.	0.		13,328.
TO FORM 990-PF, PG 1, LN 16C	60,171.	46,843.		13,328.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,744.	1,744.		0.
TO FORM 990-PF, PG 1, LN 18	1,744.	1,744.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WELLS FARGO - INVESTMENT EXPENSES	82.	82.		0.
LICENSES & PERMITS	130.	130.		0.
TO FORM 990-PF, PG 1, LN 23	212.	212.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT

6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,786,847.	5,018,082.
	4,786,847.	5,018,082.

Application for Extension of Time To File an
Exempt Organization Return

► 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.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for *Charities & Nonprofits*.

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.

Type or print	Name of exempt organization	Employer identification number
File by the due date for filing your return. See instructions	WILLIAM C. DEMETREE JR. FOUNDATION, INC.	59-2750694
	Number, street, and room or suite no. If a P.O. box, see instructions. 1350 ORANGE AVENUE, SUITE 100	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WINTER PARK, FL 32789	

Enter the Return code for the return that this application is for (file a separate application for each return)

 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

MARY L. DEMETREE, PRESIDENT

- The books are in the care of ► 1350 ORANGE AVENUE, SUITE 100 - WINTER PARK, FL 32789
Telephone No. ► 407-422-8191 FAX No. ► 407-843-8233 ►
- 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.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► calendar year 2010 or

► tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 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, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	3,369.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, 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.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)

- 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 File by the extended due date for filing your return. See instructions	Name of exempt organization WILLIAM C. DEMETREE JR. FOUNDATION, INC.	Employer identification number 59-2750694
	Number, street, and room or suite no. If a P.O. box, see instructions. 1350 ORANGE AVENUE, SUITE 100	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WINTER PARK, FL 32789	

Enter the Return code for the return that this application is for (file a separate application for each return) ...

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

MARY L. DEMETREE, PRESIDENT

- The books are in the care of ► 1350 ORANGE AVENUE, SUITE 100 - WINTER PARK, FL 32789
Telephone No. ► 407-422-8191 FAX No. ► 407-843-8233
- 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, 2011.

5 For calendar year 2010, or other tax year beginning _____, and ending _____.

6 If the tax year entered in line 5 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
TAXPAYER HAS NOT RECEIVED ALL OF THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE 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	\$	1,078.
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	\$	3,369.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, 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 ► Anne-Marie L. Bennett Title ► CPA

Date ► 7-20-11

Form 8888 (Rev. 1-2011)