Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending ,

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

VITAL CARE CHARITABLE FOUNDATION, INC,
3855 ST. VALENTINE WAY
ORLANDO, FL 32811

A Employer identification number: 59-3756797

B Telephone number (see the instructions): (407) 999-2225

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 ► ☐

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 ► ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 1,852,999.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis)

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 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 (att sch)				
	2 Ck ► ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments			N/A	
	4 Dividends and interest from securities	20,972.	20,972.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	150,543.			
	b Gross sales price for all assets on line 6a 1,052,498.				
	7 Capital gain net income (from Part IV, line 2)		150,543.		
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	171,515.	171,515.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	2,000.	2,000.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 2	87.	87.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	35.	35.		
	23 Other expenses (attach schedule) SEE STATEMENT 3	12,792.	12,792.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	14,914.	14,914.		
	25 Contributions, gifts, grants paid PART XV	233,900.			233,900.
	26 **Total expenses and disbursements.** Add lines 24 and 25	248,814.	14,914.		233,900.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-77,299.			
	b **Net investment income** (if negative, enter -0-)		156,601.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	1,943.	8,235.	8,235.
	2 Savings and temporary cash investments	118,308.	398,543.	398,543.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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) STATEMENT 4	1,857,235.	1,493,409.	1,446,221.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	1,977,486.	1,900,187.	1,852,999.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ 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 ► ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,977,486.	1,900,187.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	1,977,486.	1,900,187.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	1,977,486.	1,900,187.	

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	1,977,486.
2	Enter amount from Part I, line 27a	2	-77,299.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,900,187.
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	1,900,187.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	VARIOUS (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	VARIOUS (SEE ATTACHED)	P	VARIOUS	VARIOUS
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	499,513.		375,119.	124,394.
b	552,985.		526,836.	26,149.
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				124,394.
b				26,149.
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	150,543.
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 the instructions). If (loss), enter -0- in Part I, line 8	3	26,149.

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 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 (column (b) divided by column (c))
2009	146,735.	1,465,726.	0.100111
2008	199,420.	2,223,665.	0.089681
2007	123,600.	2,467,729.	0.050087
2006	100,545.	1,795,449.	0.056000
2005	133,814.	1,211,189.	0.110482

2	**Total** of line 1, column (d)	2	0.406361
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	0.081272
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,647,703.
5	Multiply line 4 by line 3	5	133,912.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,566.
7	Add lines 5 and 6	7	135,478.
8	Enter qualifying distributions from Part XII, line 4	8	233,900.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b		1	1,566.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,566.
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	1,566.
6 Credits/Payments.			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 2,966.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	2,966.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	2.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	1,398.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ► 1,398.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► $ 0.			
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*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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*	8b	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)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

Part VII-A | Statements Regarding Activities *(Continued)*

			Yes	No
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		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?	13	X	

Website address ► N/A

14 The books are in care of ► ALEXANDER BORSOI Telephone no ►

Located at ► 3855 ST. VALENTINE WAY ORLANDO FL ZIP + 4 ► 32811

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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
1 a	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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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 the instructions)?	1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
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?	1 c		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? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
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 the instructions)	2b	N/A	
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? ☐ Yes ☒ 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)*	3b	N/A	
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 2010?	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))? [ ] Yes [X] No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? [ ] Yes [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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 instructions) [ ] Yes [X] 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? [ ] Yes [X] 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)? **5b** 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 [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

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 [X] 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 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
WILLIAM P. KENNEDY 100 S, EOLA DRIVE PH 219 ORLANDO, FL 32801	PRESIDENT 0	0.	0.	0.
COURTNEY B. KENNEDY P.O. BOX 209 BLUEMONT, VA 20135	VICE PRESIDE 0	0.	0.	0.
ASHLEY E. KENNEDY 414 FOREST ST. WINDERMERE, FL 34786	SECRETARY 0	0.	0.	0.
STEVEN BISSINGER 3855 ST. VALENTINE WAY ORLANDO, FL 32811	TREASURER 0	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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 ► 0

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 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 ►		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 (see 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 instructions.	
3	
Total. Add lines 1 through 3 ►	0.

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:		
a	Average monthly fair market value of securities	1a	1,508,397.
b	Average of monthly cash balances	1b	164,398.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,672,795.
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	1,672,795.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	25,092.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,647,703.
6	**Minimum investment return.** Enter 5% of line 5	6	82,385.

Part XI Distributable Amount (see 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	82,385.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 1,566.		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,566.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	80,819.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	80,819.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	80,819.

Part XII Qualifying Distributions (see 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	233,900.
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	233,900.
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 instructions)	5	1,566.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	232,334.

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				80,819.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 59,206.				
b From 2006 21,871.				
c From 2007 4,296.				
d From 2008 91,039.				
e From 2009 73,623.				
f Total of lines 3a through e	250,035.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 233,900.				
a Applied to 2009, but not more than line 2a			0.	
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				80,819.
e Remaining amount distributed out of corpus	153,081.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	403,116.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	59,206.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	343,910.			
10 Analysis of line 9.				
a Excess from 2006 21,871.				
b Excess from 2007 4,296.				
c Excess from 2008 91,039.				
d Excess from 2009 73,623.				
e Excess from 2010 153,081.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ►

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 organization had $5,000 or more in assets at any time during the year – see 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))

WILLIAM P. KENNEDY

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.

NONE

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 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·

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

c Any submission deadlines·

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	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
a *Paid during the year*				
SEE STATEMENT 5				
Total			► **3a**	233,900.
b *Approved for future payment*				
Total			► **3b**	

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 (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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	20,972.	
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	150,543.	
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)				171,515.	
13 Total. Add line 12, columns (b), (d), and (e)				13	171,515.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
N/A	

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

		Yes	No
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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

▶ William P. Kennedy — Signature of officer or trustee | 8/18/2011 — Date | ▶ PRESIDENT — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS J. FRANK		6/28/11		N/A
Firm's name ▶ GREENE, DYCUS & CO., P.A.			Firm's EIN ▶ N/A	
Firm's address ▶ 205 NO. ELM AVE. SANFORD, FL 32771			Phone no (407) 322-0561	

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 2,000.	$ 2,000.		
TOTAL	$ 2,000.	$ 2,000.		$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL INCOME TAX	$ 87.	$ 87.		
TOTAL	$ 87.	$ 87.		$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CORPORATE LICENSE	$ 61.	$ 61.		
INVESTMENT EXPENSE	12,731.	12,731.		
TOTAL	$ 12,792.	$ 12,792.		$ 0.

STATEMENT 4
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
UBS	COST	$ 1,493,409.	$ 1,446,221.
	TOTAL	$ 1,493,409.	$ 1,446,221.

STATEMENT 5
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
ADULT LITERACY LEAGUE 345 W MICHIGAN AVE ORLANDO, FL 32806	NONE	PUBLIC	GENERAL	$ 700.
FOXCROFT SCHOOL 22407 FOXHOUND LANE MIDDLEBURG, VA 20117	NONE	PUBLIC	GENERAL	30,000.
GOOSE CREEK ASSOCIATION P.O. BOX 1178 MIDDLEBURG, VA 20118	NONE	PUBLIC	GENERAL	150.
HUNT COUNTRY STABLES TOUR P.O. BOX 127 UPPERVILE, VA 20185	NONE	PUBLIC	GENERAL	1,000.
LAND TRUST OF VIRGINIA P.O. BOX 14 MIDDLEBURG, VA 20118	NONE	PUBLIC	GENERAL	500.
M.D ANDERSON CANCER CENTER 1515 HOLCOMBE BLVD HOUSTON, TX 77030	NONE	PUBLIC	GENERAL	7,500.
MIDDLEBURG HUMANE FOUNDATION P.O. BOX 1238 MIDDLEBURG, VA 20118	NONE	PUBLIC	GENERAL	500.
MIDDLEBURG SPRING RACE ASSOCIATION P.O. BOX 1173 MIDDLEBURG, VA 20118	NONE	PUBLIC	GENERAL	5,600.
MUSCULAR DYSTROPHY PARENT PROJECT 401 HACKENSACK AVE. HACKENSACK, NJ 07601	NONE	PUBLIC	GENERAL	500.
NATIONAL CHILDREN'S MEDICAL CENTER 111 MICHIGAN AVE. NW WASHINGTON, DC 20010	NONE	PUBLIC	GENERAL	10,000.
PHILIP HUGHES FUND RED HORSE TAVERN, 112 WASHINGTON ST MIDDLEBURG, VA 20117	NONE	PUBLIC	GENERAL	1,000.
PIEDMONT CHILD CARE P.O. BOX 244 UPPERVILLE, VA 20185	NONE	PUBLIC	GENERAL	11,000.

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
PIEDMONT ENVIRONMENTAL COUNCIL 45 HORNER ST. WARRENTON, VA 20186	NONE	PUBLIC	GENERAL	$ 5,000.
PROMISELAND - THE CHRISTIAN CHURCH 1226 BURCALE RD. MYRTLE BEACH, SC 29579	NONE	PUBLIC	GENERAL	250.
SLOAN KETTERING CENTER 1275 YORK AVE. NEW YORK, NY 10065	NONE	PUBLIC	GENERAL	500.
SPCA OF CENTRAL FLORIDA 2727 CONROY ROAD ORLANDO, FL 32839	NONE	PUBLIC	GENERAL	500.
THE COMMUNITY MUSIC SCHOOL OF PIEDMONT P.O. BOX 442 UPPERVILLE, VA 20185	NONE	PUBLIC	GENERAL	1,000.
THE RUSSEL HOME 510 HOLDEN AVE. ORLANDO, FL 32839	NONE	PUBLIC	GENERAL	10,000.
THE SALVATION ARMY P.O. BOX 269 ALEXANDRIA, VA 22313	NONE	PUBLIC	GENERAL	25,000.
TRINITY EPISCOPAL CHURCH P.O. BOX 127 UPPERVILLE, VA 20185	NONE	PUBLIC	GENERAL	55,000.
UPPERVILLE COLT & HORSE SHOW P.O. BOX 239 UPPERVILLE, VA 20185	NONE	PUBLIC	GENERAL	1,200.
USC FOUNDATION P.O. BOX 2285 COLUMBIA, SC 29208	NONE	PUBLIC	GENERAL	1,000.
USEF PONY FINALS 4047 IRON WORKS PARKWAY LEXINGTON, KY 40511	NONE	PUBLIC	GENERAL	3,500.
VA LEAGUE OF CONSERVATIVE VOTERS 530 E MAIN ST RICHMOND, VA 23219	NONE	PUBLIC	GENERAL	5,000.

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
WINDY HILL FOUNDATION P.O. BOX 1593 MIDDLEBURG, VA 20118	NONE	PUBLIC	GENERAL	$ 2,500.
BROTHER'S KEEPER 4353 EDGEWATER DRIVE ORLANDO, FL 32804	NONE	PUBLIC	GENERAL	5,000.
COALITION FOR THE HOMELESS OF CENTRAL FL 6399 WEST CENTRAL BLVD ORLANDO, FL 32801	NONE	PUBLIC	GENERAL	25,000.
UCF FOUNDATION 12424 RESEARCH PKWY ORLANDO, FL 32826	NONE	PUBLIC	GENERAL	25,000.
			TOTAL	$ 233,900.

UBS

UBS Financial Services Inc
550 BILTMORE WAY
SUITE 1100
CORAL GABLES FL 33134-5730

APP1000227587 1210 X2 4C 0

2010 Year End Summary

Account name: VITAL CARE
CHARITABLE FOUNDATION, INC
Friendly account name: Vital Care
Account number: 4C 10101 UW

Your Financial Advisor:
THE CORNIDE GROUP/SEAY/EDWARDS
Phone 404-479-6000/800-977-2756

VITAL CARE
CHARITABLE FOUNDATION, INC
4121 SW 34TH STREET
ORLANDO FL 32811-6475

Summary of gains and losses

	Amount ($)
Short term	26,148 78
Long term	124,394 44
Total	**$150,543.22**

Realized gains and losses

Estimated 2010 gains and losses for transactions with trade dates through 12/31/10 have been incorporated into this statement To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order *See Important information about your statement* on the last page of this statement for more information

We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ABRAXIS BIOSCIENCE INC NEW **MERGER EFF 10/2010**	Adjustment	1,000 000	Aug 20, 10	Oct 19, 10	78,461 59	74,560 00		3,901 59	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BIMINI CAPITAL MGMT INC REIT CL A SBI	LIFO	0 100	Jan 19, 10	Mar 12, 10	0 10	0 22	-0 12		
CELGENE CORP	Adjustment	0 700	Oct 19, 10	Oct 20, 10	41.09	40 55		0 54	
KEY ENERGY SERVICES INC	FIFO	1,000 000	Jun 18, 10	Dec 17, 10	10,549 82	10,780 00	-230 18		
NORTHGATE MINERALS CORP CAD	FIFO	2,300 000	Oct 08, 09	Oct 07, 10	6,876.88	6,486 00		390.88	
	FIFO	1,700 000	Oct 14, 09	Oct 07, 10	5,082 91	4,726 00		356 91	
PATTERSON-UTI ENERGY INC	FIFO	700 000	Jun 18, 10	Nov 19, 10	12,669 77	10,430 00		2,239 77	
	FIFO	300 000	Jul 13, 10	Nov 19, 10	5,429 89	4,426 95		1,002 94	
SUNCOR ENERGY INC NEW CAD	FIFO	1,000 000	Jun 14, 10	Dec 17, 10	35,549 40	33,490 00		2,059 40	
SUNOCO INC	FIFO	2,000 000	Oct 26, 09	Jun 14, 10	63,898 92	65,687 23	-1,788 31		
CURRENCYSHARES AUSTRALIAN DOLLAR TRUST SHS	FIFO	1,000 000	Oct 06, 09	May 03, 10	92,708 43	89,180 00		3,528 43	
CURRENCYSHARES CANDIAN DOLLAR TRUST SHS	FIFO	1,000 000	Oct 06, 09	Jun 18, 10	97,088 35	94,384 00		2,704 35	
MARKET VECTORS ETF TR JR GOLD MINERS ETF	FIFO	2,000 000	May 03, 10	Sep 17, 10	59,198 98	57,720 00		1,478 98	
	FIFO	1,000 000	Nov 11, 09	Mar 19, 10	26,999 65	25,470.00		1,529 65	
	FIFO	1,000 000	Nov 17, 09	Mar 19, 10	26,999 65	26,350 00		649 65	
CALL ANADARKO PETROLEUM DUE 08/21/10 55 000	LIFO	-10 000	Aug 23, 10	Jul 13, 10	1,219 97	0 00		1,219 97	
CALL APACHE CORP DUE 01/22/11 110 000	FIFO	-5 000	Oct 12, 10	Sep 20, 10	809 98	1,100 00	-290 02		
CALL CURRENCYSHARES CAND DUE 05/22/10 100 000	LIFO	-1 000	May 24, 10	Apr 05, 10	99 99	0 00		99 99	
	LIFO	-9 000	May 24, 10	Apr 06, 10	899 98	0 00		899.98	
CALL EOG RESOURCES INC DUE 01/22/11 135 000	FIFO	-5 000	Sep 16, 10	Jul 14, 10	1,449.97	55 00		1,394 97	
CALL FREEPORT-MCMORAN CO DUE 05/22/10 95 000	LIFO	-10 000	May 24, 10	Apr 05, 10	1,499 97	0 00		1,499 97	

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Account name: VITAL CARE
Friendly account name: Vital Care
Account number: 4C 10101 UW

Your Financial Advisor:
THE CORNIDE GROUP/SEAY/EDWARDS
404-479-6000/800-977-2756

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
CALL FREEPORT-MCMORAN CO DUE 01/16/10 90 000	LIFO	-10 000	Jan 19, 10	Dec 10, 09	999 97	0 00		999 97	
CALL FREEPORT-MCMORAN CO DUE 03/20/10 80 000	LIFO	-10 000	Mar 22, 10	Feb 03, 10	1,859 97	0 00		1,859 97	
CALL HECLA MINING CO (HO DUE 01/22/11 7 500	FIFO	-100 000	Sep 29, 10	Aug 27, 10	2,499 95	3,900 00	-1,400 05		
CALL HELMERICH & PAYNE I DUE 09/18/10 45 000	LIFO	-5 000	Sep 20, 10	Jul 27, 10	499 99	0 00		499 99	
CALL HELMERICH & PAYNE I DUE 12/18/10 45 000	FIFO	-5 000	Oct 12, 10	Sep 24, 10	374 99	625.00	-250 01		
CALL ISHARES SILVER TRUS DUE 07/17/10 20 000	FIFO	-25 000	Apr 30, 10	Apr 07, 10	874 98	875 00	-0 02		
CALL ISHARES SILVER TRUS DUE 10/16/10 20 000	FIFO	-18 000	Sep 29, 10	Sep 02, 10	899 98	2,628 00	-1,728 02		
	FIFO	-7 000	Sep 29, 10	Sep 03, 10	349 99	1,022 00	-672 01		
CALL LINCARE HLDGS INC DUE 01/16/10 40 000	LIFO	-20 000	Jan 19, 10	Sep 23, 09	1,099 97	0 00		1,099 97	
CALL NABORS INDUSTRIES L DUE 12/18/10 22.000	LIFO	-5 000	Dec 20, 10	Jul 23, 10	424 99	0 00		424 99	
CALL NOVAGOLD RESOURCES DUE 03/20/10 7 500	LIFO	-100 000	Mar 22, 10	Dec 23, 09	5,499 85	0 00		5,499 85	
CALL NOVAGOLD RESOURCES DUE 09/18/10 10 000	FIFO	-25.000	Apr 30, 10	Apr 12, 10	999 98	2,000 00	-1,000 02		
	FIFO	-75 000	Apr 30, 10	Apr 27, 10	2,999 94	6,000 00	-3,000 06		
CALL SILVER WHEATON CORP DUE 03/20/10 16 000	LIFO	-40 000	Mar 22, 10	Feb 03, 10	2,999 96	0 00		2,999 96	
CALL SILVER WHEATON CORP DUE 06/19/10 20 000	FIFO	-40 000	Apr 30, 10	Apr 05, 10	1,199 97	4,200 00	-3,000 03		
CALL SM ENERGY CO DUE 02/19/11 50 000	FIFO	-10 000	Oct 12, 10	Sep 20, 10	499 99	700.00	-200 01		
CALL SUNCOR ENERGY INC N DUE 09/18/10 35 000	LIFO	-20 000	Sep 20, 10	Jul 22, 10	1,139 98	0 00		1,139 98	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
CALL UNIT CORP DUE 09/18/10 50 000	LIFO	-5 000	Sep 20, 10	Jul 14, 10	224 99	0 00		224 99	
Total					$552,984.73	$526,835.95	-$13,558.86	$39,707.64	$26,148.78

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ANNALY CAPITAL MANAGEMENT INC REIT	FIFO	1,000 000	Sep 08, 08	Feb 25, 10	18,271 36	16,600 00		1,671 36	
DEERE AND CO	FIFO	1,000 000	Mar 24, 08	Dec 17, 10	75,948 71	81,548 00	-5,599 29		
	FIFO	500 000	Jul 03, 08	Dec 17, 10	37,974 36	34,429 00		3,545 36	
	FIFO	500 000	Oct 26, 09	Dec 17, 10	37,974 36	24,750 00		13,224 36	
LINCARE HLDGS INC	FIFO	2,000 000	Jan 30, 09	May 07, 10	89,798 48	48,158 32		41,640 16	
PHILIP MORRIS INTL INC	FIFO	530 000	Oct 06, 06	Dec 20, 10	29,626 49	21,996 78		7,629.71	
	FIFO	470 000	Apr 02, 07	Dec 20, 10	26,272 54	22,176 03		4,096 51	
	FIFO	1,000.000	Feb 08, 08	Dec 20, 10	55,899 05	50,873 86		5,025 19	
SILVER WHEATON CORP CAD	FIFO	2,000 000	Apr 04, 06	Sep 17, 10	46,099 22	20,840.00		25,259 22	
	FIFO	1,000.000	May 23, 06	Sep 17, 10	23,049 61	8,840 00		14,209 61	
	FIFO	1,000 000	Jul 22, 08	Sep 17, 10	23,049 61	14,309 80		8,739 81	
SUNCOR ENERGY INC NEW CAD	FIFO	1,000 000	May 21, 09	Dec 17, 10	35,549 40	30,596 96		4,952 44	
Total					$499,513.19	$375,118.75	-$5,599.29	$129,993.73	$124,394.44
Net capital gains/losses:									$150,543.22

Gains and losses not calculated

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
~~CALL FREEPORT MCMORAN CO DUE 01/22/11 100 000~~	EXCHANGED	~~10.000~~	~~Dec 16, 10~~	~~Jul 22, 10~~	~~549 99~~	~~0 00~~	~~--This information was unavailable--~~		