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 07/01/10 , and ending 06/30/11

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

Name of foundation
Longacre Foundation, Inc.

Number and street (or P O box number if mail is not delivered to street address) Room/suite
802 Southwest 7th Avenue

City or town, state, and ZIP code
Okeechobee FL 34974

A Employer identification number
59-1100499

B Telephone number (see page 10 of the instructions)

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, col. (c), line 16) ▶ $ 111,404

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 page 11 of the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,746	2,746	2,746	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	13,516			
	b Gross sales price for all assets on line 6a 80,443				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	16,262	2,746	2,746	
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 schedule) Stmt 2	675			
	c Other professional fees (attach schedule) Stmt 3	2,734	2,734	2,734	
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	68			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) Stmt 5	1,732	82	82	1,500
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,209	2,816	2,816	1,500
	25 Contributions, gifts, grants paid	15,320			15,320
	26 **Total expenses and disbursements.** Add lines 24 and 25	20,529	2,816	2,816	16,820
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-4,267			
	b **Net investment income** (if negative, enter -0-)		0		
	c **Adjusted net income** (if negative, enter -0-)			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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	8,893	8,836	8,836
3	Accounts receivable ▶ Less. allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule) Stmt 6	19,173	18,203	18,875
b	Investments—corporate stock (attach schedule) See Stmt 7	64,493	61,271	75,299
c	Investments—corporate bonds (attach schedule) See Stmt 8	7,979	7,961	8,394
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment. basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	100,538	96,271	111,404
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and 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			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	100,538	96,271	
30	**Total net assets or fund balances** (see page 17 of the instructions)	100,538	96,271	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	100,538	96,271	

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	100,538
2	Enter amount from Part I, line 27a	2	-4,267
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	96,271
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	96,271

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	N/A			
b				
c				
d				
e				

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 |

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8 | 3 |

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	16,250	103,891	0.156414
2008	56,950	110,916	0.513452
2007	7,154	185,508	0.038564
2006	580	198,096	0.002928
2005	5,877	188,434	0.031189

2 **Total** of line 1, column (d)	2	0.742547
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	0.148509
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4	8	16,820

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	
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	0
6	Credits/Payments:		
a	2010 estimated tax payments 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		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of 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 ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	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? N/A	4b		
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, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 on page 27)? 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

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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 page 20 of the instructions)		11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	X	
	Website address ▶ N/A				
14	The books are in care of ▶ Arlene Morris Telephone no. ▶ 863-632-8391 802 S.W. 7th Avenue Located at ▶ Okeechobee FL ZIP+4 ▶ 34974				
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			
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 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 ▶				

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?	☐ 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 page 22 of the instructions)?	N/A	1b		
	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?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 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 page 22 of the instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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 ☒ 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 ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ 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 ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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?		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 ☒ No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9				

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 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 (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 Religious Organizations (100%)	15,320
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	0
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	0
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	0
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0
6	**Minimum investment return.** Enter 5% of line 5	6	0

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

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a:		
b	Income tax for 2010 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	0

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	16,820
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	16,820
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	16,820

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.

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					0
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only					
b Total for prior years: 20 ____ , 20 ____ , 20 ____					
3 Excess distributions carryover, if any, to 2010:					
a From 2005	6,323				
b From 2006	820				
c From 2007	7,546				
d From 2008	56,950				
e From 2009	16,250				
f **Total** of lines 3a through e		87,889			
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ $ 16,820					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2010 distributable amount					
e Remaining amount distributed out of corpus		16,820			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		104,709			
b Prior years' undistributed income. Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions					
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 page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		6,323			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		98,386			
10 Analysis of line 9:					
a Excess from 2006	820				
b Excess from 2007	7,546				
c Excess from 2008	56,950				
d Excess from 2009	16,250				
e Excess from 2010	16,820				

DAA

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

See Statement 10

c Any submission deadlines.

None

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

Religious organizations qualifying under 501(C)(3).

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				
Church of Nazarene		Religious	Unrestrictive Gift	12,020
Bags of Hope		Religious	Unrestrictive Gift	3,000
Wild Horse Ministries		Religious	Unrestrictive Gift	300
Total			▶ 3a	15,320
b Approved for future payment N/A				
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 page 28 of 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	2,746	
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					13,516
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		2,746	13,516

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 16,262

(See worksheet in line 13 instructions on page 29 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 page 29 of the instructions.)
4	Provide funds for distributions to
7	various religious organizations.

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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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

Arlene Morris | 2-15-12 | President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Michael L Costopoulos, CPA/PFS	CPA	02/15/12	

Firm's name ▶	Costopoulos & Helton, P.A.	PTIN	P00090479
Firm's address ▶	195 Southwest 28th Street	Firm's EIN ▶	65-0714918
	Okeechobee, FL 34974-5903	Phone no	863-763-1120

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Securities - Brokerage Acct.	Various	Various	Purchase $ 40,730	$ 29,195	$	$	$ 11,535
Securities - Brokerage Acct.	Various	Various	Purchase 39,713	37,732			1,981
Total			$ 80,443	$ 66,927	$ 0	$ 0	$ 13,516

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Tax Preparation	$ 675	$	$	$
Total	$ 675	$ 0	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Management Fees	$ 2,734	$ 2,734	$ 2,734	$
Total	$ 2,734	$ 2,734	$ 2,734	$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Annual Report	$ 61	$	$	$
Foreign Tax	7			
Total	$ 68	$ 0	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Office	150			
Miscellaneous	1,582	82	82	1,500
Total	$ 1,732	$ 82	$ 82	$ 1,500

Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached Statement	$ 19,023	$ 18,064	Cost	$ 18,736
Accrued Interest	150	139	Cost	139
Total	$ 19,173	$ 18,203		$ 18,875

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached Statement	$ 64,493	$ 61,271	Cost	$ 75,299
Total	$ 64,493	$ 61,271		$ 75,299

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached Statement	$ 7,979	$ 7,961	Cost	$ 8,394
Total	$ 7,979	$ 7,961		$ 8,394

Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Arlene Morris 802 Southwest 7th Avenue Okeechobee FL 34974	President/Di	2.00	0	0	0
David Huna 601 Camelot Bel Air MD 21014	Vice Pres./D	0.50	0	0	0
Carol Stadelmeyer 1694 West Cherry Creek Road Mio MI 48647	Secretary/Di	0.50	0	0	0
Mark Huna 541 Priestford Road Churchville MD 21028	Director	0.50	0	0	0
Betty Scott 1481 Lakeside Drive Venice FL 34293	Director	0.50	0	0	0

Statement 10 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
Written request from religious organization stating need and proposed use of funds.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
None

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
Religious organizations qualifying under 501(C)(3).

Merrill Lynch
Wealth Management
Bank of America Corporation

Online at: **www.mymerrill.com**

Account Number: 776-04Y01
*** * Duplicate Copy * ***

COSTOPOULOS & HELTON PA
FAO LONGACRE FOUNDATION
195 SW 28TH ST
OKEECHOBEE FL 34974-5903

Net Portfolio Value: $106,400.94

Your Financial Advisor:
TUTSCHULTE/POLIS/JEROME/GROUP
1401 MANATEE AVE W./7TH FLOOR
BRADENTON FL 34205
1-866-777-0041

EMA® ACCOUNT

Your Consults® Investment Manager is ALLIANCE BAL TAX/LCC - MAA

June 01, 2011 - June 30, 2011

ASSETS	*June 30*	*May 31*
Cash/Money Accounts	**3,832.98**	3,858.59
Fixed Income	**27,130.68**	27,300.63
Equities	**75,298.61**	77,631.50
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***106,262.27***	*108,790.72*
Estimated Accrued Interest	**138.67**	134 57
TOTAL ASSETS	**$106,400.94**	$108,925.29

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$106,400.94**	$108,925.29

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$3,858.59**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	-
Subtotal	-	-
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	**(1.24)**	(17,425.41)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	***(1.24)***	*(17,425.41)*
Net Cash Flow	**($1.24)**	($17,425.41)
Dividends/Interest Income	**151.26**	761.98
Security Purchases/Debits	**(3,601.25)**	(34,588.02)
Security Sales/Credits	**3,425.62**	49,132.46
Closing Cash/Money Accounts	**$3,832.98**	
Securities You Transferred In/Out	-	-

MERRILL LYNCH CONSULTS SERVICE

June 01, 2011 - June 30, 2011

YOUR INVESTMENT MANAGER - ALLIANCE BAL TAX/LCC - MAA

We encourage you to contact your Financial Advisor whenever there are changes in your particular situation or objectives. These changes can then be discussed directly with your Investment Manager. We also encourage you to discuss your portfolio at least annually with your Investment Manager. Your Financial Advisor would be pleased to arrange such discussions.

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.98	0.98		**.98**		
ISA BANK OF AMERICA	3,832.00	3,832.00	1.0000	**3,832.00**	4	.10
TOTAL		3,832.98		**3,832.98**	4	.10

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TREASURY NOTE	02/15/11	1,000	1,002.01	100.2690	**1,002.69**	.68	.61	**8**	.74
0.750% NOV 30 2011 CUSIP: 912828MM9									
ORIGINAL UNIT/TOTAL COST: 100.3790/1,003.79									
U.S. TREASURY NOTE	02/04/10	2,000	1,991 02	103.7190	2,074.38	83.36	3.48	43	2.04
2.125% NOV 30 2014 CUSIP: 912828LZ1									
U.S. TREASURY NOTE	02/04/10	3,000	2,986.53	103.7190	3,111 57	125.04	5.23	64	2.04
U.S. TREASURY NOTE	03/12/10	1,000	992.43	103.7190	1,037.19	44 76	1.74	22	2.04
Subtotal		*6,000*	*5,969.98*		***6,223.14***	*253.16*	*10.45*	***129***	*2.04*
U.S. TREASURY NOTE	09/01/10	1,000	992.15	99.5550	995.55	3.40	4.14	13	1.25
1.250% AUG 31 2015 CUSIP: 912828NV8									
U.S. TREASURY NOTE	01/13/11	1,000	975.24	99.5550	995.55	20.31	4.14	13	1 25
Subtotal		*2,000*	*1,967.39*		***1,991.10***	*23.71*	*8.28*	***26***	*1.25*
U.S. TREASURY NOTE	02/04/10	1,000	980.78	104.2500	1,042.50	61.72	4.22	34	3.23
3.375% NOV 15 2019 CUSIP. 912828LY4									
U.S. TREASURY NOTE	02/04/10	1,000	980.78	104.2500	1,042.50	61.72	4.22	34	3.23
U.S. TREASURY NOTE	02/04/10	2,000	1,961.56	104.2500	2,085.00	123.44	8.44	68	3 23

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Merrill Lynch
Wealth Management
Bank of America Corporation

LONGACRE FOUNDATION INC

Account Number: 776-04Y01

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TREASURY NOTE	11/08/10	1,000	1,077.84	104.2500	1,042.50	(35.34)	4.22	34	3.23
ORIGINAL UNIT/TOTAL COST: 108.3210/1,083.21									
Subtotal		*5,000*	*5,000.96*		**5,212.50**	*211.54*	*21.10*	**170**	3.23
Δ U.S. TREASURY NOTE *3 625% FEB 15 2021 CUSIP: 912828PX2* *ORIGINAL UNIT/TOTAL COST: 100.4610/1,004.61*	03/03/11	1,000	1,004.48	104.2730	**1,042.73**	38.25	13.52	**37**	3 47
Δ FEDERAL NATL MTG ASSOC *BONDS 06.625% NOV 15 2030* *CUSIP: 31359MGK3* *ORIGINAL UNIT/TOTAL COST: 118.7630/1,187.63*	08/05/08	1,000	1,173.45	126.3140	**1,263.14**	89.69	8.28	**67**	5.24
U.S. TREASURY BOND *4.375% NOV 15 2039 CUSIP: 912810QD3*	02/04/10	1,000	972.97	100.0470	1,000.47	27.50	5.47	44	4 37
U.S. TREASURY BOND	02/04/10	1,000	972.97	100.0470	1,000.47	27.50	5.47	44	4.37
Subtotal		*2,000*	*1,945 94*		**2,000.94**	55.00	*10.94*	**88**	*4.37*
TOTAL		18,000	18,064.21		**18,736.24**	672 03	73.18	**525**	2.80

CORPORATE BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ CITIGROUP INC *FDIC TLGP GUARANTEED 02.875% DEC 09 2011* *MOODY'S: AAA S&P: AAA CUSIP: 17313UAA7* *ORIGINAL UNIT/TOTAL COST: 102.7360/1,027.36*	12/19/08	1,000	1,004.16	101.1790	**1,011.79**	7.63	1.68	**29**	2.84
Δ US BANCORP *FDIC TLGP GUARANTEED 02.250% MAR 13 2012* *MOODY'S: AAA S&P: AAA CUSIP: 91160HAA5* *ORIGINAL UNIT/TOTAL COST. 100.4610/1,004.61*	03/13/09	1,000	1,001.11	101.4250	**1,014.25**	13.14	6.69	**23**	2.21
Δ NM GENL ELEC CAP CORP BE *SER MTNA GLB 06.000% JUN 15 2012* *MOODY'S: AA2 S&P: AA+ CUSIP. 36962GYY4* *ORIGINAL UNIT/TOTAL COST· 100.8440/1,008.44*	06/24/02	1,000	1,000.95	105.1450	**1,051.45**	50.50	2.50	**60**	5.70

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YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
CONCOCOPHILLIPS	09/18/03	1,000	999.10	105.2460	**1,052.46**	53.36	9.90	**48**	4.51
COMPANY GUARNT GLB 04.750% OCT 15 2012									
MOODY'S: A1 S&P: A CUSIP: 20825CAE4									
Δ JP MORGAN CHASE & CO	03/09/07	1,000	1,007.78	106.5940	**1,065.94**	58.16	28.43	**58**	5.39
SUBORDINATED GLB 05.750% JAN 02 2013									
MOODY'S: A1 S&P: A CUSIP: 46625HAT7									
ORIGINAL UNIT/TOTAL COST: 102.7260/1,027.26									
Δ WAL-MART STORES	04/22/03	1,000	1,000.16	106.9870	**1,069.87**	69.71	7.46	**46**	4.25
GLB 04.550% MAY 01 2013									
MOODY'S: AA2 S&P: AA CUSIP: 931142BT9									
ORIGINAL UNIT/TOTAL COST: 100.0580/1,000.58									
Δ GENERAL DYNAMICS CORP	05/13/03	1,000	1,000.75	106.7090	**1,067.09**	66.34	5.31	**43**	3.98
COMPANY GUARNT GLB 04.250% MAY 15 2013									
MOODY'S: A2 S&P: A CUSIP: 369550AK4									
ORIGINAL UNIT/TOTAL COST: 100.3400/1,003.40									
VERIZON GLOBAL FDG CORP	03/30/05	1,000	947.44	106.1590	**1,061.59**	114.15	3.52	**44**	4.12
GLB 04.375% JUN 01 2013									
MOODY'S: A3 S&P: A- CUSIP: 92344GAV8									
TOTAL		8,000	7,961.45		**8,394.44**	432.99	65.49	**351**	4.18

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AGNICO EAGLE MINES LTD	AEM	04/19/11	12	66.3883	796.66	63.1300	757.56	(39.10)	8	1.01
		04/19/11	1	70.0600	70.06✦	63.1300	63.13	(6.93)	1	1.01
		04/28/11	4	67.7725	271.09	63.1300	252.52	(18.57)	3	1.01
Subtotal			*17*		*1,137.81*		***1,073.21***	*(64.60)*	***12***	*1.01*

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AIR PRODUCTS&CHEM	APD	06/24/09	2	64.2050	128.41	95.5800	191.16	62.75	5	2.42
		02/23/10	7	70.1800	491.26	95.5800	669.06	177.80	17	2.42
Subtotal			9		*619.67*		***860.22***	*240.55*	**22**	*2.42*
ALLEGHENY TECH INC	ATI	02/02/10	8	44.3725	354.98	63.4700	507.76	152.78	6	1.13
		03/01/10	5	45.2760	226.38	63.4700	317.35	90.97	4	1.13
		05/07/10	4	52.0225	208.09	63.4700	253.88	45.79	3	1.13
		07/20/10	4	47.2825	189.13	63.4700	253.88	64.75	3	1.13
		08/09/10	5	49.2960	246.48	63.4700	317.35	70.87	4	1.13
Subtotal			*26*		*1,225.06*		***1,650.22***	*425.16*	**20**	*1.13*
AMAZON COM INC COM	AMZN	09/08/09	3	79.5833	238.75	204.4900	613.47	374.72		
		02/02/10	2	115.3350	230.67	204.4900	408.98	178.31		
		02/23/10	2	117.2850	234.57	204.4900	408.98	174.41		
		05/28/10	1	124.9100	124.91	204.4900	204.49	79.58		
		06/30/10	2	112.2800	224.56	204.4900	408.98	184.42		
Subtotal			*10*		*1,053.46*		***2,044.90***	*991.44*		
AON CORP	AON	12/21/10	2	45.6150	91.23	51.3000	102.60	11.37	2	1.16
		12/22/10	9	45.6566	410.91	51.3000	461.70	50.79	6	1.16
		12/29/10	1	46.3300	46.33✦	51.3000	51.30	4.97	1	1.16
		01/19/11	4	44.6400	178.56	51.3000	205.20	26.64	3	1.16
Subtotal			*16*		*727.03*		***820.80***	*93.77*	**12**	*1.16*
APOLLO GLOBAL MGMT LLC	APO	05/16/11	9	17.9255	161.33	17.2000	154.80	(6.53)	3	1.62
CL A SHARES		05/17/11	11	17.2554	189.81	17.2000	189.20	(0.61)	4	1.62
		05/18/11	7	17.5785	123.05	17.2000	120.40	(2.65)	2	1.62
		05/19/11	5	17.6440	88.22	17.2000	86.00	(2.22)	2	1.62
		05/20/11	5	17.9460	89.73	17.2000	86.00	(3.73)	2	1.62
		05/23/11	2	17.6500	35.30	17.2000	34.40	(0.90)	1	1.62
		05/24/11	2	17.8300	35.66	17.2000	34.40	(1.26)	1	1.62
		05/25/11	3	17.4866	52.46	17.2000	51.60	(0.86)	1	1.62
Subtotal			*44*		*775.56*		***756.80***	*(18 76)*	**16**	*1.62*

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
APPLE INC	AAPL	09/11/08	2	150.9650	301.93	335.6700	671.34	369.41		
		10/24/08	2	94.6250	189.25	335.6700	671.34	482.09		
		02/04/09	2	94.1300	188.26	335.6700	671.34	483.08		
		10/19/10	1	308.4600	308 46	335.6700	335.67	27.21		
		03/04/11	1	358.1800	358.18	335.6700	335.67	(22.51)		
		06/16/11	1	328.2300	328.23	335.6700	335.67	7.44		
Subtotal			9		*1,674.31*		***3,021.03***	*1,346.72*		
BABCOCK (THE) AND WILCOX CO SHS	BWC	06/30/10	3	21.0766	63.23	27.7100	83.13	19.90		
		08/04/10	21	23.0819	484.72	27.7100	581.91	97.19		
		08/05/10	11	23.6618	260 28	27.7100	304.81	44.53		
		10/20/10	6	22.9066	137.44	27.7100	166.26	28.82		
		10/21/10	3	23.1166	69.35	27.7100	83.13	13.78		
		03/17/11	13	30 2300	392.99	27.7100	360.23	(32.76)		
Subtotal			57		*1,408.01*		***1,579.47***	*171.46*		
BARRICK GOLD CORPORATION	ABX	04/14/09	2	29.3750	58.75	45.2900	90.58	31.83	1	1 05
		07/15/09	2	34.0950	68.19	45.2900	90.58	22.39	1	1.05
		10/14/09	7	40.1942	281.36	45.2900	317 03	35.67	4	1.05
		11/03/09	6	37.8450	227.07	45.2900	271.74	44 67	3	1 05
		12/01/09	4	45.2800	181.12	45.2900	181.16	.04	2	1.05
		01/22/10	9	36.8800	331.92	45.2900	407.61	75.69	5	1 05
		05/05/10	5	42.9440	214.72	45.2900	226.45	11.73	3	1.05
		10/20/10	5	46 2520	231.26	45.2900	226.45	(4.81)	3	1.05
		03/11/11	6	51.1516	306.91	45.2900	271.74	(35.17)	3	1.05
Subtotal			46		*1,901.30*		***2,083.34***	*182.04*	**25**	*1.05*
CALPINE CORP	CPN	01/22/10	4	11.3800	45.52	16.1300	64.52	19.00		
		09/23/10	25	12.4752	311.88	16.1300	403.25	91.37		
		11/08/10	1	12.5000	12.50	16.1300	16.13	3.63		
		11/09/10	9	12.5977	113.38	16.1300	145.17	31.79		
		01/04/11	20	13.6500	273.00	16.1300	322.60	49.60		
Subtotal			59		*756.28*		***951.67***	*195.39*		

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YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CAMECO CORP COM	CCJ	03/18/09	7	15.9900	111.93	26.3500	184.45	72.52	3	1.56
		06/17/09	11	24.9445	274.39	26.3500	289.85	15.46	5	1.56
		01/26/10	15	28.6006	429.01	26.3500	395.25	(33.76)	7	1.56
		04/30/10	7	24.8942	174.26	26.3500	184.45	10.19	3	1.56
		03/14/11	9	31.8611	286.75	26.3500	237.15	(49.60)	4	1.56
		06/02/11	7	28.5328	199.73	26.3500	184.45	(15.28)	3	1.56
Subtotal			*56*		*1,476.07*		***1,475.60***	*(0.47)*	**25**	*1.56*
CME GROUP INC	CME	10/14/09	1	311.9100	311.91	291.5900	291.59	(20.32)	6	1.92
		10/20/09	1	318.7800	318.78	291.5900	291.59	(27.19)	6	1.92
		12/14/09	1	332.7400	332.74	291.5900	291.59	(41.15)	6	1.92
		01/22/10	1	315.5400	315.54	291.5900	291.59	(23.95)	6	1.92
		02/17/11	2	303.0550	606.11	291.5900	583.18	(22.93)	12	1.92
Subtotal			*6*		*1,885.08*		***1,749.54***	*(135.54)*	**36**	*1.92*
CREE INC	CREE	04/06/11	17	46.1311	784.23	33.5900	571 03	(213.20)		
		04/06/11	2	47.0750	94.15✦	33.5900	67.18	(26.97)		
		04/25/11	8	40.1412	321.13	33.5900	268.72	(52.41)		
		05/12/11	6	41.8250	250.95	33.5900	201.54	(49.41)		
Subtotal			*33*		*1,450.46*		***1,108.47***	*(341.99)*		
CTRIP.COM INTL LTD ADR	CTRP	01/04/11	9	44.2166	397.95	43.0800	387.72	(10.23)		
		02/10/11	6	41.3650	248.19	43.0800	258.48	10.29		
		03/10/11	3	38.6133	115.84	43.0800	129.24	13.40		
		03/11/11	3	38.6400	115.92	43.0800	129.24	13.32		
Subtotal			*21*		*877.90*		***904.68***	*26.78*		
CUMMINS INC COM	CMI	06/24/09	5	33.1300	165.65	103.4900	517.45	351.80	6	1.01
		12/04/09	7	43.2985	303.09	103.4900	724.43	421.34	8	1.01
		06/16/11	2	94.1800	188.36	103.4900	206.98	18.62	3	1.01
Subtotal			*14*		*657.10*		***1,448.86***	*791.76*	**17**	*1.01*
DEERE CO	DE	02/23/10	6	56.0450	336 27	82.4500	494.70	158.43	10	1.98
		05/04/10	8	58.5687	468.55	82.4500	659.60	191 05	14	1.98
		07/20/10	2	60.1100	120.22	82.4500	164.90	44.68	4	1.98
Subtotal			*16*		*925.04*		***1,319.20***	*394.16*	**28**	*1.98*

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YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DENBURY RES INC	DNR	07/06/09	23	13.3895	307.96	20.0000	460.00	152.04		
		10/14/09	21	15.8219	332.26	20.0000	420.00	87.74		
		05/07/10	4	17.0925	68.37	20.0000	80.00	11.63		
		05/18/10	6	16.9100	101.46	20.0000	120.00	18.54		
		03/11/11	13	22 8761	297 39	20.0000	260.00	(37.39)		
		05/05/11	12	20 7775	249.33	20.0000	240.00	(9.33)		
		05/06/11	2	21.4300	42.86	20.0000	40.00	(2.86)		
		05/12/11	11	20.5445	225.99	20.0000	220.00	(5.99)		
		06/16/11	12	19.1208	229.45	20.0000	240.00	10.55		
Subtotal			*104*		*1,855.07*		***2,080.00***	*224.93*		
DISNEY (WALT) CO COM STK	DIS	02/04/09	4	18.9475	75.79	39.0400	156.16	80.37	2	1.02
		01/26/10	9	29.7711	267.94	39.0400	351.36	83.42	4	1.02
		08/06/10	5	34.6040	173.02	39.0400	195.20	22.18	2	1.02
		09/20/10	6	34.9350	209.61	39.0400	234.24	24.63	3	1.02
		06/07/11	6	39 7250	238.35	39.0400	234.24	(4.11)	3	1.02
Subtotal			*30*		*964.71*		***1,171.20***	*206.49*	***14***	*1.02*
EOG RESOURCES INC	EOG	09/23/10	7	89.6042	627.23	104.5500	731.85	104.62	5	.61
		10/11/10	2	99.6750	199.35	104.5500	209.10	9.75	2	.61
		11/03/10	2	87.2100	174.42	104.5500	209.10	34.68	2	.61
		06/02/11	2	110.4200	220.84	104.5500	209.10	(11.74)	2	.61
Subtotal			*13*		*1,221.84*		***1,359.15***	*137.31*	***11***	*.61*
EQUINIX INC	EQIX	10/06/10	9	71.0111	639.10	101.0200	909.18	270.08		
		02/24/11	2	86.3400	172.68	101.0200	202.04	29.36		
		02/25/11	1	87.8400	87.84	101.0200	101.02	13.18		
Subtotal			*12*		*899.62*		***1,212.24***	*312.62*		

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
FREEPRT-MCMRAN CPR & GLD	FCX	04/23/10	2	39 8650	79.73	52.9000	105.80	26.07	2	1.89
		05/21/10	4	33.4175	133.67	52.9000	211.60	77.93	4	1.89
		07/21/10	10	33.3790	333.79	52.9000	529.00	195.21	10	1.89
		03/10/11	5	47.6680	238.34	52.9000	264.50	26.16	5	1.89
		05/05/11	6	50.0000	300.00	52 9000	317.40	17.40	6	1.89
		06/07/11	4	50.2100	200.84	52.9000	211.60	10.76	4	1.89
Subtotal			*31*		*1,286.37*		**1,639.90**	*353 53*	**31**	*1.89*
GILEAD SCIENCES INC COM	GILD	01/19/11	12	38.2508	459.01	41.4100	496.92	37.91		
		01/25/11	6	38.1200	228.72	41.4100	248.46	19.74		
		02/17/11	8	39.3362	314.69	41.4100	331.28	16.59		
		02/18/11	3	39.3600	118 08	41 4100	124.23	6.15		
Subtotal			*29*		*1,120.50*		**1,200.89**	*80.39*		
HALLIBURTON COMPANY	HAL	06/02/11	17	49.9341	848 88	51.0000	**867.00**	18.12	**7**	.70
ILLUMINA INC COM	ILMN	07/06/09	2	32.8800	65.76	75.1500	150.30	84.54		
		10/28/09	5	34.1740	170.87	75.1500	375.75	204.88		
		12/01/09	21	29.9171	628.26	75.1500	1,578.15	949.89		
Subtotal			*28*		*864.89*		**2,104.20**	*1,239.31*		
INTERCONTINENTALEXCHANGE *INC*	ICE	09/23/10	5	101.1400	505.70	124.7100	623.55	117.85		
		10/06/10	1	110.5800	110.58	124.7100	124.71	14.13		
		12/09/10	2	117.5950	235.19	124.7100	249.42	14.23		
		01/26/11	2	115.0900	230.18	124.7100	249.42	19 24		
		02/01/11	2	121.5050	243.01	124.7100	249.42	6.41		
		04/25/11	2	121.7400	243.48	124.7100	249.42	5.94		
Subtotal			*14*		*1,568.14*		**1,745.94**	*177.80*		
INTRPUBLIC GRP OF CO	IPG	06/30/10	27	7.3144	197.49	12.5000	337.50	140.01	7	1.92
		08/23/10	24	8.4220	202.13	12 5000	300.00	97 87	6	1.92
		11/24/10	13	10.5630	137.32	12.5000	162.50	25 18	4	1.92
Subtotal			*64*		*536.94*		**800.00**	*263 06*	**17**	*1.92*

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
INTUIT INC COM	INTU	03/03/10	9	33.3166	299.85	51 8600	466.74	166.89		
		05/26/10	8	34.8925	279.14	51.8600	414.88	135.74		
		06/30/10	7	35.1628	246.14	51.8600	363.02	116.88		
		11/24/10	4	45.4925	181.97	51.8600	207.44	25.47		
Subtotal			*28*		*1,007.10*		***1,452.08***	*444.98*		
JOHNSON CONTROLS INC	JCI	07/23/09	3	24.8166	74.45	41 6600	124.98	50.53	2	1.53
		09/08/09	9	25.1377	226.24	41 6600	374.94	148.70	6	1.53
		06/30/10	16	27.3425	437.48	41.6600	666.56	229.08	11	1 53
		08/06/10	7	29.3328	205.33	41.6600	291.62	86.29	5	1.53
		06/07/11	6	37.2500	223.50	41 6600	249.96	26.46	4	1.53
Subtotal			*41*		*1,167.00*		***1,708.06***	*541.06*	***28***	*1.53*
JUNIPER NETWORKS INC	JNPR	12/14/09	11	26.6745	293.42	31.5000	346.50	53.08		
		01/26/10	14	25.0878	351.23	31.5000	441.00	89.77		
		04/21/10	10	29.6730	296.73	31.5000	315.00	18.27		
		05/21/10	8	26.2325	209.86	31.5000	252.00	42.14		
		02/24/11	3	42.9300	128.79	31.5000	94.50	(34.29)		
		06/07/11	7	32.7500	229.25	31.5000	220.50	(8.75)		
Subtotal			*53*		*1,509.28*		***1,669.50***	*160.22*		
KINDER MORGAN INC. DEL	KMI	02/15/11	25	30.9372	773.43	28.7300	718.25	(55.18)	4	.48
		02/15/11	3	31.7233	95.17✦	28.7300	86.19	(8.98)	1	.48
		04/25/11	1	29.4200	29.42	28.7300	28.73	(0.69)	1	.48
		04/26/11	4	29.4725	117.89	28.7300	114.92	(2.97)	1	48
Subtotal			*33*		*1,015.91*		***948.09***	*(67.82)*	***7***	*.48*
LABORATORY CP AMER HLDGS	LH	01/19/11	2	89.7100	179.42	96.7900	193.58	14.16		
		01/20/11	3	89.6833	269.05	96.7900	290.37	21.32		
		02/10/11	4	87.9100	351.64	96.7900	387.16	35.52		
		02/18/11	5	88.8840	444.42	96.7900	483.95	39.53		
Subtotal			*14*		*1,244.53*		***1,355.06***	*110.53*		
LAUDER ESTEE COS INC A	EL	11/24/10	8	75.8075	606 46	105.1900	**841.52**	235.06	**6**	.71

LONGACRE FOUNDATION INC

Account Number: 776-04Y01

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
LOWE'S COMPANIES INC	LOW	02/17/11	23	26.1326	601.05	23.3100	536.13	(64.92)	13	2.40
		02/18/11	7	26.0942	182.66	23.3100	163.17	(19.49)	4	2.40
Subtotal			*30*		*783.71*		***699.30***	*(84.41)*	***17***	*2.40*
MANPOWERGROUP	MAN	12/04/09	9	56.4444	508.00	53.6500	482.85	(25.15)	8	1.49
		03/01/10	5	52.9060	264.53	53.6500	268.25	3.72	4	1.49
		04/30/10	6	56.1133	336.68	53.6500	321.90	(14.78)	5	1 49
		05/07/10	3	50.3466	151.04	53.6500	160.95	9.91	3	1.49
Subtotal			*23*		*1,260.25*		***1,233.95***	*(26.30)*	***20***	*1.49*
MEDCO HEALTH SOLUTIONS I	MHS	01/26/10	3	62.6333	187.90	56.5200	169.56	(18.34)		
		04/20/10	5	64.2600	321.30	56.5200	282.60	(38.70)		
		07/09/10	4	56.4550	225.82	56.5200	226.08	.26		
		07/29/10	3	48.7433	146.23	56.5200	169.56	23.33		
Subtotal			*15*		*881.25*		***847.80***	*(33.45)*		
MONSANTO CO NEW DEL COM	MON	01/05/10	1	87.6400	87.64✦	72.5400	72.54	(15.10)	2	1.54
		03/01/10	2	70.5900	141.18	72.5400	145.08	3.90	3	1.54
		03/01/10	1	72.8800	72.88✦	72.5400	72.54	(0.34)	2	1.54
		03/18/10	3	72.1100	216.33	72.5400	217.62	1.29	4	1.54
		05/18/10	4	55.1600	220.64	72.5400	290.16	69.52	5	1.54
		05/28/10	4	50.6150	202.46	72.5400	290.16	87.70	5	1.54
		06/07/10	4	50.1100	200.44	72.5400	290.16	89.72	5	1.54
		09/29/10	4	48.6725	194.69	72.5400	290.16	95.47	5	1.54
		04/12/11	2	68.5050	137.01	72.5400	145.08	8.07	3	1.54
Subtotal			*25*		*1,473.27*		***1,813.50***	*340.23*	***34***	*1 54*
NABORS INDUSTRIES LTD	NBR	03/23/10	5	19.9300	99.65	24.6400	123.20	23.55		
		07/09/10	15	18.3240	274.86	24.6400	369.60	94.74		
		08/06/10	16	17.8418	285.47	24.6400	394.24	108.77		
		06/02/11	9	26.9233	242.31	24.6400	221.76	(20.55)		
Subtotal			*45*		*902.29*		***1,108.80***	*206.51*		

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YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
NATIONAL-OILWELL VARCO	NOV	12/01/09	3	43.8400	131.52	78.2100	234.63	103.11	2	.56
INC		04/20/10	9	44.2733	398.46	78.2100	703.89	305.43	4	.56
		03/11/11	4	75.9650	303.86	78.2100	312.84	8.98	2	.56
		04/28/11	4	77.0775	308.31	78.2100	312.84	4.53	2	.56
Subtotal			*20*		*1,142.15*		***1,564.20***	*422.05*	**10**	*.56*
NETAPP INC	NTAP	05/19/09	5	18.2040	91.02	52.7800	263.90	172.88		
		02/02/10	7	30.4642	213.25	52.7800	369.46	156.21		
		02/17/11	9	54.8066	493.26	52.7800	475.02	(18.24)		
Subtotal			*21*		*797.53*		***1,108.38***	*310.85*		
NETFLIX COM INC	NFLX	05/18/10	1	102.2000	102.20	262.6900	262.69	160.49		
		07/22/10	2	103.7750	207.55	262.6900	525.38	317.83		
		12/10/10	1	195.7600	195.76	262.6900	262.69	66.93		
		01/25/11	1	184.3000	184.30	262.6900	262.69	78.39		
		03/01/11	1	202.0400	202.04	262.6900	262.69	60.65		
Subtotal			*6*		*891.85*		***1,576.14***	*684.29*		
NOBLE ENERGY INC	NBL	08/16/10	8	66.8312	534 65	89.6300	717.04	182.39	6	80
		08/23/10	3	67.9633	203.89	89.6300	268.89	65.00	3	.80
		02/28/11	5	92.0840	460.42	89.6300	448.15	(12.27)	4	.80
Subtotal			*16*		*1,198.96*		***1,434.08***	*235.12*	**13**	*.80*
NVIDIA	NVDA	02/17/11	29	25 8548	749.79	15.9350	462.12	(287.67)		
		02/24/11	12	22.5433	270.52	15.9350	191.22	(79.30)		
		02/25/11	5	24.1960	120.98✦	15.9350	79.68	(41.30)		
		02/28/11	8	22.5162	180.13	15.9350	127.48	(52.65)		
		03/17/11	14	17.6264	246.77	15.9350	223.09	(23.68)		
		05/18/11	6	17.9500	107.70	15.9350	95.61	(12.09)		
Subtotal			*74*		*1,675.89*		***1,179.20***	*(496.69)*		
OCCIDENTAL PETE CORP CAL	OXY	01/26/10	4	77.1975	308.79	104.0400	416.16	107.37	8	1.76
		04/06/10	7	88.5785	620.05	104.0400	728.28	108 23	13	1 76
		05/12/11	2	103.5050	207.01	104.0400	208.08	1.07	4	1.76
Subtotal			*13*		*1,135.85*		***1,352.52***	*216.67*	**25**	*1.76*
ORACLE CORP $0.01 DEL	ORCL	03/18/11	24	30.7933	739.04	32.9100	**789.84**	50.80	**6**	.72

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
QUALCOMM INC	QCOM	12/14/09	3	44.9100	134.73	56.7900	170.37	35.64	3	1 51
		02/02/10	6	39.5316	237.19	56.7900	340.74	103.55	6	1.51
		03/01/10	6	35 8250	214.95	56.7900	340.74	125.79	6	1.51
		04/23/10	10	38.0490	380.49	56.7900	567.90	187.41	9	1.51
		03/10/11	5	54.0360	270.18	56.7900	283.95	13.77	5	1.51
Subtotal			*30*		*1,237.54*		***1,703.70***	*466.16*	**29**	*1.51*
RED HAT INC	RHT	06/26/09	14	19.7392	276.35	45.9000	642.60	366.25		
		01/22/10	7	28.3757	198.63	45.9000	321.30	122.67		
		03/26/10	10	28.3960	283.96	45.9000	459.00	175.04		
		02/24/11	8	40.5512	324.41	45.9000	367.20	42.79		
		02/25/11	2	41.4200	82.84	45.9000	91.80	8.96		
		02/28/11	3	41.1800	123.54	45.9000	137.70	14.16		
		03/01/11	3	41.1000	123.30	45.9000	137.70	14.40		
		06/07/11	7	42.6700	298 69	45.9000	321.30	22.61		
Subtotal			*54*		*1,711.72*		***2,478.60***	*766.88*		
SALESFORCE COM INC	CRM	02/04/09	6	29.1300	174.78	148.9800	893.88	719.10		
		06/02/09	4	39.1500	156.60	148.9800	595.92	439.32		
		01/03/11	1	137.6100	137.61	148.9800	148.98	11.37		
		03/04/11	2	129.9550	259.91	148.9800	297.96	38.05		
Subtotal			*13*		*728.90*		***1,936.74***	*1,207.84*		
SCHLUMBERGER LTD	SLB	02/23/10	4	60.4875	241 95	86.4000	345.60	103.65	4	1.15
		03/30/10	4	63.1600	252.64	86.4000	345.60	92.96	4	1.15
		06/01/10	5	52.7960	263.98	86.4000	432.00	168.02	5	1.15
Subtotal			*13*		*758.57*		***1,123.20***	*364.63*	**13**	*1.15*
SHAW GROUP INC	SHAW	10/20/09	5	28.4780	142.39	30.2100	151.05	8.66		
		06/30/10	3	34.7433	104.23	30.2100	90.63	(13.60)		
		07/14/10	4	34.4300	137.72	30.2100	120.84	(16.88)		
		07/15/10	4	33.7950	135.18	30.2100	120.84	(14.34)		
		09/27/10	7	33.3014	233.11	30.2100	211.47	(21.64)		
		10/20/10	4	31.5025	126.01	30.2100	120.84	(5.17)		

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SHAW GROUP INC	SHAW	01/10/11	3	34.0933	102.28	30.2100	90.63	(11.65)		
		01/11/11	4	35.0925	140.37	30.2100	120.84	(19.53)		
		03/14/11	6	31.1033	186.62	30.2100	181.26	(5.36)		
		03/17/11	13	32.4315	421.61	30.2100	392.73	(28.88)		
Subtotal			*53*		*1,729.52*		***1,601.13***	*(128.39)*		
SPRINT NEXTEL CORP	S	03/11/11	154	5 0840	782 94	5.3900	830.06	47.12		
		03/21/11	63	4.3133	271.74	5.3900	339.57	67.83		
Subtotal			*217*		*1,054.68*		***1,169.63***	*114.95*		
STARWOOD HOTELS AND	HOT	06/15/10	4	49.1350	196.54	56.0400	224.16	27.62	2	.53
RESORTS WORLDWIDE NE		06/30/10	6	42.5950	255.57	56.0400	336.24	80.67	2	.53
		07/20/10	4	44.9225	179.69	56.0400	224.16	44.47	2	.53
Subtotal			*14*		*631.80*		***784.56***	*152.76*	***6***	*.53*
STATE STREET CORP	STT	09/30/10	1	38 2900	38.29	45.0900	45.09	6.80	1	1.59
		12/09/10	5	45.3460	226.73	45.0900	225.45	(1.28)	4	1.59
		04/12/11	10	45.9860	459.86	45.0900	450.90	(8.96)	8	1.59
		04/25/11	5	45.8420	229.21	45.0900	225.45	(3.76)	4	1.59
Subtotal			*21*		*954.09*		***946.89***	*(7.20)*	***17***	*1.59*
TOYOTA MOTOR CORP ADR	TM	04/06/11	9	77.5444	697.90	82.4200	741 78	43.88	10	1 34
		04/12/11	5	77.3020	386.51	82.4200	412.10	25.59	6	1.34
Subtotal			*14*		*1,084.41*		***1,153.88***	*69.47*	***16***	*1.34*
UNITED PARCEL SVC CL B	UPS	09/02/10	10	67.2380	672 38	72.9300	729.30	56.92	21	2.85
		11/18/10	3	68.5033	205.51	72.9300	218.79	13.28	7	2.85
		01/25/11	2	72.8600	145.72	72.9300	145.86	.14	5	2.85
Subtotal			*15*		*1,023.61*		***1,093.95***	*70.34*	***33***	*2.85*
WEYERHAEUSER CO	WY	09/02/10	53	15.5400	823.62	21.8600	1,158.58	334.96	32	2.74
		12/10/10	13	17.7361	230.57	21.8600	284.18	53.61	8	2.74
		06/07/11	7	21.8314	152.82	21.8600	153.02	.20	5	2.74
Subtotal			*73*		*1,207.01*		***1,595.78***	*388.77*	***45***	*2.74*
TOTAL					61,271.27		**75,298.61**	14,027.34	**618**	.82

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Merrill Lynch
Wealth Management
Bank of America Corporation

Online at: **www.mymerrill.com**

Account Number: 776-04007
*** * Duplicate Copy * ***

24-Hour Assistance: (800) MERRILL

COSTOPOULOS & HELTON PA
FAO LONGACRE FOUNDATION
195 SW 28TH ST
OKEECHOBEE FL 34974-5903

Net Portfolio Value: $5,002.76

Your Financial Advisor:
TUTSCHULTE/POLIS/JEROME/GROUP
1401 MANATEE AVE W./7TH FLOOR
BRADENTON FL 34205
1-866-777-0041

EMA® ACCOUNT

June 01, 2011 - June 30, 2011

ASSETS

ASSETS	*June 30*	*May 31*
Cash/Money Accounts	**5,002.76**	15,402.26
Fixed Income	-	-
Equities	-	-
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	**5,002.76**	*15,402.26*
TOTAL ASSETS	**$5,002.76**	$15,402.26

LIABILITIES

LIABILITIES	*June 30*	*May 31*
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$5,002.76**	$15,402.26

CASH FLOW

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$15,402.26**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	16,000.00
Subtotal	-	*16,000.00*
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(150.00)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	**(10,400.00)**	(14,561.25)
Subtotal	***(10,400.00)***	*(14,711.25)*
Net Cash Flow	**($10,400.00)**	$1,288.75
Dividends/Interest Income	**0.50**	3.52
Security Purchases/Debits	-	-
Security Sales/Credits	-	-
Closing Cash/Money Accounts	**$5,002.76**	
Securities You Transferred In/Out	-	-

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.76	0.76		**.76**		
ISA BANK OF AMERICA	5,002 00	5,002.00	1.0000	**5,002.00**	**5**	.10
TOTAL		5,002.76		**5,002.76**	**5**	10

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	5,002.76	**5,002.76**			**5**	.10

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
06/30	¤ Interest Credit		ISA BANK OF AMERICA NATIONAL ASSOCIATION FROM 05/31 THRU 06/29	.50	
	Subtotal (Taxable Interest)			.50	3.52
	NET TOTAL			**.50**	**3.52**

CHECKS WRITTEN/BILL PAYMENT

Date Written	Date Cleared	Check Number	Description	Debit	Credit
05/16	06/02	1012	SOUTHERN FLORIDA DIST	10,000.00	
06/23	06/28	1013	CHURCH OF THE NAZARENE	400.00	
	NET TOTAL			**10,400.00**	

To report Lost or Stolen Visa Cards or Checks, please call (800) CMA-LOST.