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

2010

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

For calendar year 2010, or tax year beginning **DEC 1, 2010**, and ending **NOV 30, 2011**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 LOWNDES, DROSDICK, DOSTER, KANTOR & REED FOUNDATION, INC.		A Employer identification number 59-2749322			
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 2809		Room/suite			
City or town, state, and ZIP code ORLANDO, FL 32802					
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 70,764.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	13,337.				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments					
3 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss) _____					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a _____					
7 Capital gain net income (from Part IV, line 2)	0.				
8 Net short-term capital gain					
9 Income modifications Gross sales less returns and allowances					
10a b Less Cost of goods sold _____					
c Gross profit or (loss) _____					
11 Other income 0.					
12 Total Add lines 1 through 11 13,337.	0.				0.
13 Compensation of officers, directors, trustees, etc.	0.				0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees 1,120.	0.				0.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23 1,120.	0.				0.
25 Contributions, gifts, grants paid 41,845.					41,845.
26 Total expenses and disbursements. Add lines 24 and 25 42,965.	0.				0.
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements <29,628.00	-.				
b Net investment income (if negative, enter -0-) 0.	0.				
c Adjusted net income (if negative, enter -0-) 0.					

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LHA For Paperwork Reduction Act Notice, see the instructions

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FOUNDATION, INC.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	100,392.	70,764.	70,764.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ►			
		Less: allowance for doubtful accounts ►			
Assets	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers)	100,392.	70,764.	70,764.
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			
	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 ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	100,392.	70,764.	
	30	Total net assets or fund balances	100,392.	70,764.	
	31	Total liabilities and net assets/fund balances	100,392.	70,764.	

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	100,392.
2	Enter amount from Part I, line 27a	2	<29,628.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	70,764.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	70,764.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	NONE				
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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
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). 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 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	30,400.	63,386.	.479601
2008	93,853.	51,372.	1.826929
2007	49,721.	39,714.	1.251977
2006	87,429.	51,340.	1.702941
2005	54,501.	56,097.	.971549

2 Total of line 1, column (d)

2 6.232997

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 1.246599

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

4 78,050.

5 Multiply line 4 by line 3

5 97,297.

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

6 0.

7 Add lines 5 and 6

7 97,297.

8 Enter qualifying distributions from Part XII, line 4

8 42,965.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► 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 ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a

6b

6c

6d

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ►

Refunded ►

7 0.

8

9 0.

10

11

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1a

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.

1b

c Did the foundation file Form 1120-POL for this year?

1c

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

0.

(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?

2

If "Yes," attach a detailed description of the activities

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

4b

If "Yes," attach the statement required by General Instruction T.

5

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6

• 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?

7

7 Did the foundation have at least \$5,000 in assets at any time during the year?

7

If "Yes," complete Part II, col (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

8b

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

9

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

10

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14	The books are in care of ► JOHN R. KING, JR. Telephone no. ► 407-843-4600 Located at ► 215 N. EOLA DRIVE, ORLANDO, FL	ZIP+4	► 32801
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	<input type="checkbox"/>
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	► N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c <input type="checkbox"/> X	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a <input type="checkbox"/> X	
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b <input type="checkbox"/> X	

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? 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)? 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 instructions)?

N/A



Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes No

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

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

Yes No

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

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

Yes No

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

X

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED	0.00	0.	0.	0.

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

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

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



0

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

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

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

►

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

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		
3		
Total. Add lines 1 through 3	►	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a Average monthly fair market value of securities	1a 0.
b Average of monthly cash balances	1b 79,239.
c Fair market value of all other assets	1c
d Total (add lines 1a, b, and c)	1d 79,239.
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 79,239.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 1,189.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 78,050.
6 Minimum investment return Enter 5% of line 5	6 3,903.

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 3,903.
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 0.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3 3,903.
4 Recoveries of amounts treated as qualifying distributions	4 0.
5 Add lines 3 and 4	5 3,903.
6 Deduction from distributable amount (see instructions)	6 0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 3,903.

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 42,965.
b Program-related investments - total from Part IX-B	1b 0.
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 42,965.
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	5 0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 42,965.

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				3,903.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	51,696.			
b From 2006	84,862.			
c From 2007	47,735.			
d From 2008	91,284.			
e From 2009	27,231.			
f Total of lines 3a through e	302,808.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 42,965.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2010 distributable amount	0.			3,903.
e Remaining amount distributed out of corpus	39,062.			
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:	341,870.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	51,696.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	290,174.			
10 Analysis of line 9:				
a Excess from 2006	84,862.			
b Excess from 2007	47,735.			
c Excess from 2008	91,284.			
d Excess from 2009	27,231.			
e Excess from 2010	39,062.			

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				►			
1 b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(5)
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed							
2 b	85% of line 2a							
2 c	Qualifying distributions from Part XII, line 4 for each year listed							
2 d	Amounts included in line 2c not used directly for active conduct of exempt activities							
2 e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c							
3 a	Complete 3a, b, or c for the alternative test relied upon:							
3 a (1)	(1) Value of all assets							
3 a (2)	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)							
3 b	(b) "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed							
3 c	(c) "Support" alternative test - enter:							
3 c (1)	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)							
3 c (2)	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)							
3 c (3)	(3) Largest amount of support from an exempt organization							
3 c (4)	(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 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).)

SEE ATTACHED

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:

LOWNDES, DROSDICK, DOSTER, KANTOR & REED
FOUNDATION, INC.

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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
<i>a Paid during the year</i>				
SEE STATEMENT 2				
Total			► 3a	41,845.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
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.		0.	0.
13 Total. Add line 12, columns (b), (d), and (e)	13				0.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

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

	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.		

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

Yes No

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Date

President

Title

Paid Preparer Use Only	Print/Type preparer's name MARY ANN DEISSERO TH, CPA	Preparer's signature MARY ANN DEISSERO	Date 03/01/12	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ► AVERETT WARMUS DURKEE OSBURN HENNING, P			Firm's EIN ►	
	Firm's address ► 1417 E. CONCORD STREET ORLANDO, FL 32803			Phone no. (407) 849-1569	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES-ACCOUNTING	1,120.	0.	0.	1,120.
TO FORM 990-PF, PG 1, LN 16B	1,120.	0.	0.	1,120.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 2

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ADULT LITERACY LEAGUE, INC.	N/A SUPPORT	PUBLIC	500.
AMERICAN DIABETES ASSOCIATION	N/A SUPPORT	PUBLIC	100.
CENTRAL FLORIDA COUNCIL B.S.A	N/A SUPPORT	PUBLIC	500.
HEART OF FLORIDA UNITED WAY	N/A SUPPORT	PUBLIC	26,745.
JUNIOR ACHIEVEMENT OF CENTRAL FLORIDA	N/A SUPPORT	PUBLIC	1,250.
KLEIN JCC	N/A SUPPORT	PUBLIC	250.

PEDIATRIC CANCER FOUNDATION	N/A SUPPORT	PUBLIC	500.
UNITED ARTS OF CENTRAL FLORIDA	N/A SUPPORT	PUBLIC	5,000.
U.S. BANK TCUW CAMPAIGN	N/A SUPPORT	PUBLIC	1,000.
UF FOUNDATION	N/A SUPPORT	PUBLIC	5,000.
YESHIVA UNIVERSITY	N/A SUPPORT	PUBLIC	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			41,845.

LOWNDES, DROSDICK, DOSTER, KANTOR & REED FOUNDATION
59-2749322
NOVEMBER 30, 2011

ATTACHMENT-FORM 990-PF, PART XV, LINE 1A-LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

WILLIAM E. DOSTER
RICHARD J. FILDES
TERRY C. YOUNG
NICHOLAS A. POPE
TIMOTHY J. MANOR
HAL H. KANTOR
DALE A. BURKET
ROBERT F. HIGGINS
SHAWN G. RADER
JAMES M. SPOONHOUR
T. EDWARD FRANCIS
JOSEPH A. LANE
JOHN F. LOWNDES
JON C. YERGLER
MICHAEL RYAN
WILLIAM A. BECKETT
GARY M. KALEITA

EIN: 59-2749322

LOWNDES, DROSDICK, DOSTER, KANTOR & REED FOUNDATION, INC.
OFFICERS
December 2010 - November 2011

WILLIAM T DYMOND - President
2080 Fawsett Road
Winter Park, FL 32789

NICHOLAS A POPE - Vice President
2200 Fawsett Road
Winter Park, FL 32789

TIMOTHY J MANOR - Secretary
640 Dunblane Drive
Winter Park, FL 32792

JON C YERGLER - Treasurer
2824 Bear Island Pointe
Winter Park, FL 32792

JOHN F LOWNDES - D
1308 Green Cove Road
Winter Park, FL 32789

WILLIAM E DOSTER - D
394 Henkel Circle
Winter Park, FL 32789

FOR ALL OFFICERS & DIRECTORS

PART VIII, LINE 1 (b) - 1 (e)
(b) MINIMAL
(c) NONE
(d) NONE
(e) NONE

LOWNDES, DROSDICK, DOSTER, KANTOR & REED FOUNDATION, INC

Directors

December 2010 - November 2011

SUZAN A ABRAMSON 1621 Hillcrest Avenue Winter Park, FL 32789	MARY REBECCA FURMAN 1355 Pelham Road Winter Park, FL 32789	TIMOTHY J MANOR 640 Dunblane Drive Winter Park, FL 32792
ZACHARY J BANCROFT 2867 Stanfield Avenue Orlando, FL 32814	DARRELL GARVEY (term 4/8/11) 2519 Seabranch Street Orlando, FL 32828	JOAQUIN E MARTINEZ 844 Kenilworth Terrace Orlando, FL 32803
JEFFREY T BANKOWITZ 525 West Harvard St Orlando, FL 32804	RACHEL ARMEL GEBAIDE (term 6/24/11) 1639 Choctaw Trail Maitland, FL 32751	DANIEL F McINTOSH 810 Bonita Drive Winter Park, FL 32789
WILLIAM A BECKETT 8701 White Ibis Court Orlando, FL 32836	MICHAEL R GIBBONS 2161 Snow Road Orlando, FL 32814	HAROLD G McNEILL 4382 Tidewater Drive Orlando, FL 32812
WILLIAM R BIRD, JR 601 E Gore Orlando, FL 32806	AARON J GOROVITZ (term 3/18/12) 2006 Wayhaven Court Maitland, FL 32751	THOMAS C MCTHENIA Jr 400 W Palm Valley Drive Oviedo, FL 32765
JACQUELINE BOZZUTO 5080 Down Point Lane Windermere, FL 34786	LINDA C HANKINS 3679 Winding Lake Circle Orlando, FL 32835	JAMIEL MCWHORTER 9973 Portofina Drive Orlando, FL 32832
MATTHEW G BRENNER 1330 Radcliffe Road Orlando, FL 32804	JAMES F HEEKIN 240 Spring Lake Hills Drive Altamonte Springs, FL 32714	TIMOTHY R MIEDONA 2410 Nancy Street Orlando, FL 32806
DALE A BURKET 1505 The Oaks Drive Maitland, FL 32751	ROBERT F HIGGINS 827 Elwood Avenue Orlando, FL 32804	MATTHEW R O'KANE 1016 Wald Road Orlando, FL 32806
CASEY M CAVANAUGH 1922 Old Colony Lane Maitland, FL 32751	JAMES J HOCTOR 1891 Winchester Winter Park, FL 32789	REBECCA L PALMER 448 East Gore Street Orlando, FL 32806
RICHARD S DELLINGER 1105 Wilkinson St Orlando, FL 32803	JASON W JOHNSON 2522 Chantilly Avenue Winter Park, FL 32789	T TODD PITTINGER (term 2/17/12) 500 Flonda Street Orlando, FL 32806-1330
ALEXANDER B DOBREV 1102 Azalea Lane Winter Park, FL 32789	GARY M KALEITA 2756 Deer Berry Ct Longwood, FL 32779	NICHOLAS A POPE 2200 Fawsett Road Winter Park, FL 32789
WILLIAM E DOSTER 394 Henkel Circle Winter Park, FL 32789	HAL H KANTOR 815 Cordova Road Orlando, FL 32804	SHAWN G RADER 562 S Osceola Avenue Orlando, FL 32801
WILLIAM T DYMOND 2080 Fawsett Road Winter Park, FL 32789	JAMES G KATTELmann 3953 S Wardell Pl Orlando, FL 32814	MOREY O RAISKIN (term 1/31/12) 832 Mystic Oak Place Apopka, FL 32712
MICHAEL V ELSBERRY 1521 Hams Circle Winter Park, FL 32789-4035	JOSEPH A LANE 7421 Pinemount Drive Orlando, FL 32819	REBECCA E RHODEN 1167 Gatwick Loop Heathrow, FL 32746
RICHARD J FILDES 2514 Gatlin Avenue Orlando, FL 32806	MEREDITH E LEVEL 13619 Waterhouse Way Orlando, FL 32828	PATRICK K RINKA (term 9/30/11) 1614 Peppendge Drive Orlando, FL 32806
MIRANDA F FITZGERALD 9602 Sloane Street Orlando, FL 32827-7044	PETER L LOPEZ 3406 Bellington Drive Orlando, FL 32835	PETER E REINERT 1180 Woodmere Drive Winter Park, FL 32789
THOMAS E FRANCIS 649 Cherokee Circle Orlando, FL 32801	JOHN F LOWNDES 1308 Green Cove Road Winter Park, FL 32789	JOHN D RUFFIER 3701 Lake Sarah Drive Orlando, FL 32804
JULIA L FREY 1151 Mayfield Avenue Winter Park, FL 32789	PAUL I MANDELKERN 653 Selkirk Drive Winter Park, FL 32792	MICHAEL RYAN 139 West Fawsett Road Winter Park, FL 32789

EIN: 59-2749322

LOWNDES, DROSDICK, DOSTER, KANTOR & REED FOUNDATION, INC

Directors

December 2010 - November 2011

MARK D SCHEINBLUM 1627 Walnut Avenue Winter Park, FL 32789	(term 5/27/11)	THOMAS R SULLIVAN 4502 Patricia Ann Court Orlando, FL 32839	JAMES E WALSON 1023 Golfview Street Orlando, FL 32804
GARY R SOLES 13145 Palmer Drive Clermont, FL 34711		SCOTT C THOMPSON 421 Briarwood Drive Winter Park, FL 32789	ORMEND G YEILDING 3723 Derran Lane Orlando, FL 32814
WAYNE ANDREW SORRELL II 850 E Lake Sue Avenue Winter Park, FL 32789		JAMES S TOSCANO 1812 Peppendge Drive Orlando, FL 32806	JON C YERGLER 2824 Bear Island Pointe Winter Park, FL 32792
JAMES M SPOONHOUR 241 E Rockwood Way Winter Park, FL 32789		WILLIAM S VANOS 801 S Mills Orlando, FL 32801	TERRY C YOUNG 5115 Cranes Point Ct Orlando, FL 32839
NORMA STANLEY 1202 Wolverine Trail Winter Sprng, FL 32708		JILL HARMON VILHELM 9918 Turtle Bay Court Orlando, FL 32832	JOSEPH W ZITZKA 878 River Boat Circle Orlando, FL 32828