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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning 12/01, 2010, and ending 11/30, 2011

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

Francis and Gertrude Levett Foundation
PO Box 16508
St. Petersburg, FL 33733

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **► \$ 1,225,390.** J Accounting method: Cash Accrual
 Other (specify) **-----** (Part I, column (d) must be on cash basis)

A Employer identification number
59-3614021

B Telephone number (see the instructions)
727-824-8710

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|-------------------------|------------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| REVENUE | 1 Contributions, gifts, grants, etc, received (att sch) | 100,000. | | | |
| | 2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 2,993. | 2,993. | 2,993. | |
| | 4 Dividends and interest from securities | 41,083. | 41,083. | 41,083. | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain/(loss) from sale of assets not on line 10 | 29,209. | | | |
| | b Gross sales price for all assets on line 6a | 204,780. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 29,209. | | |
| | 8 Net short-term capital gain | | | 6,006. | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| ADMINISTRATIVE EXPENSES | b Less Cost of goods sold | | | | |
| | c Gross profit/(loss) (att sch) | | FEB 27 | | |
| | 11 Other income (attach schedule) | | | | |
| | 12 Total. Add lines 1 through 11 | 173,285. | 173,285. | 50,082. | |
| | 13 Compensation of officers, directors, trustees, etc | 0. | | | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach sch) | | | | |
| | c Other prof fees (attach sch) See St 1 | 12,368. | 12,368. | | |
| | 17 Interest | | | | |
| OPERATING AND EXPENSES | 18 Taxes (attach schedule) See Stm 2 | 601. | 601. | | |
| | 19 Depreciation (attach sch) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) | | | | |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 12,969. | 12,969. | | |
| | 25 Contributions, gifts, grants paid Part XV | 65,500. | | | 65,500. |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | 78,469. | 12,969. | 0. | 65,500. |
| | 27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements | | | | |
| | b Net investment income (if negative, enter -0-) | 94,816. | | 60,316. | |
| | c Adjusted net income (if negative, enter -0-) | | | | 50,082. |

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | Beginning of year | End of year |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|-------------------------------------|----------------|
| | | | (a) Book Value | (b) Book Value |
| ASSETS | 1 | Cash – non-interest-bearing | 4,960. | 104. |
| | 2 | Savings and temporary cash investments | 8,466. | 39,991. |
| | 3 | Accounts receivable | | |
| | | Less allowance for doubtful accounts ► | | |
| | 4 | Pledges receivable | | |
| | | Less allowance for doubtful accounts ► | | |
| | 5 | Grants receivable | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) | | |
| | 7 | Other notes and loans receivable (attach sch) ► | | |
| | | Less allowance for doubtful accounts ► | | |
| | 8 | Inventories for sale or use | | |
| | 9 | Prepaid expenses and deferred charges | | |
| | 10a | Investments – U S and state government obligations (attach schedule) | | |
| | b | Investments – corporate stock (attach schedule) | 638,644. | 556,920. |
| | c | Investments – corporate bonds (attach schedule) | 359,023. | 458,894. |
| | 11 | Investments – land, buildings, and equipment basis | | |
| | | Less accumulated depreciation (attach schedule) ► | | |
| | 12 | Investments – mortgage loans | | |
| | 13 | Investments – other (attach schedule) | | 50,000. |
| | 14 | Land, buildings, and equipment basis | | 50,000. |
| | | Less accumulated depreciation (attach schedule) ► | | |
| | 15 | Other assets (describe ►) | | |
| | 16 | Total assets (to be completed by all filers – see instructions Also, see page 1, item I) | 1,011,093. | 1,105,909. |
| | | | | 1,225,390. |
| LIABILITIES | 17 | Accounts payable and accrued expenses | | |
| | 18 | Grants payable | | |
| | 19 | Deferred revenue | | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | |
| | 22 | Other liabilities (describe ►) | | |
| | 23 | Total liabilities (add lines 17 through 22) | 0. | 0. |
| NET FUND ASSETS AND RESOURCES | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. | | <input checked="" type="checkbox"/> | |
| | 24 | Unrestricted | 1,011,093. | 1,105,909. |
| | 25 | Temporarily restricted | | |
| | 26 | Permanently restricted | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. | | <input type="checkbox"/> | |
| | 27 | Capital stock, trust principal, or current funds | | |
| | 28 | Paid-in or capital surplus, or land, building, and equipment fund | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | |
| | 30 | Total net assets or fund balances (see the instructions) | 1,011,093. | 1,105,909. |
| | 31 | Total liabilities and net assets/fund balances (see the instructions) | 1,011,093. | 1,105,909. |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------|---|------------|
| 1 | Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 1,011,093. |
| 2 | Enter amount from Part I, line 27a | 2 | 94,816. |
| 3 | Other increases not included in line 2 (itemize) ► | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 1,105,909. |
| 5 | Decreases not included in line 2 (itemize) ► | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30 | 6 | 1,105,909. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company) | | | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------|-------------------------------------------------------------------------------------------------------|
| 1a SEE ATTACHED | | | P | Various | Various |
| b SEE ATTACHED | | | P | Various | Various |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | |
| a | 44,181. | | 38,175. | 6,006. | |
| b | 160,599. | | 137,396. | 23,203. | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | | | (i) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h)) |
| (i) Fair Market Value as of 12/31/69 | | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | | |
| a | | | | 6,006. | |
| b | | | | 23,203. | |
| 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 | 29,209. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) | | [If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8] | | 3 | 6,006. |

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (column (b) divided by column (c)) |
|-------------------------------------------------------------------------|------------------------------------------|-------------------------------------------------|-----------------------------------------------------------------|
| 2009 | 57,624. | 1,096,279. | 0.052563 |
| 2008 | 51,787. | 911,994. | 0.056784 |
| 2007 | 51,129. | 947,920. | 0.053938 |
| 2006 | 46,750. | 1,007,891. | 0.046384 |
| 2005 | 43,416. | 881,385. | 0.049259 |

- 2 Total of line 1, column (d) 2 0.258928
- 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 0.051786
- 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 4 207,480.
- 5 Multiply line 4 by line 3 5 10,745.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 603.
- 7 Add lines 5 and 6 7 11,348.
- 8 Enter qualifying distributions from Part XII, line 4 . 8 65,500.

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

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

| | | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|----|------|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1 | Date of ruling or determination letter check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | (attach copy of letter if necessary – see instr.) | 1 | 603. |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | | | |
| c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b) | | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | | 2 | 0. |
| 3 Add lines 1 and 2 | | | 3 | 603. |
| 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 | 603. |
| 6 Credits/Payments | | | | |
| a 2010 estimated tax pmts and 2009 overpayment credited to 2010 | 6a | | | |
| b Exempt foreign organizations – tax withheld at source | 6b | | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | | | |
| d Backup withholding erroneously withheld | 6d | | | |
| 7 Total credits and payments Add lines 6a through 6d | | | 7 | 0. |
| 8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached | | | 8 | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | | | 9 | 603. |
| 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

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

| | | |
|-----|-----|----|
| 1 a | Yes | No |
| 1 a | X | |

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

| | | |
|-----|-----|----|
| 1 b | Yes | No |
| 1 b | 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

| | | |
|-----|-----|----|
| 1 c | Yes | No |
| 1 c | X | |

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

| | | |
|-----|-----|----|
| 1 c | Yes | No |
| 1 c | X | |

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

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

| | | |
|-----|-----|----|
| 1 c | Yes | No |
| 1 c | X | |

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

| | | |
|-----|-----|----|
| 1 c | Yes | No |
| 1 c | X | |

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 | Yes | No |
| 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 | Yes | No |
| 3 | X | |

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

| | | |
|-----|-----|----|
| 4 a | Yes | No |
| 4 a | X | |

b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?

| | | |
|-----|-----|----|
| 4 b | Yes | No |
| 4 b | N/A | |

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

If 'Yes,' attach the statement required by General Instruction T

| | | |
|---|-----|----|
| 5 | Yes | No |
| 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

| | | |
|---|-----|----|
| 6 | Yes | No |
| 6 | X | |

• 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 | Yes | No |
| 6 | X | |

7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV

| | | |
|---|-----|----|
| 7 | Yes | No |
| 7 | X | |

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

N/A

| | | |
|-----|-----|----|
| 8 b | Yes | No |
| 8 b | X | |

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

| | | |
|-----|-----|----|
| 8 b | Yes | No |
| 8 b | X | |

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV

| | | |
|---|-----|----|
| 9 | Yes | No |
| 9 | X | |

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

| | | |
|----|-----|----|
| 10 | Yes | No |
| 10 | X | |

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 | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | 12 | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u> | 13 | X |
| 14 | The books are in care of ► <u>SABAL TRUST COMPANY</u> Located at ► <u>200 CENTRAL AVENUE ST PETERSBURG FL</u> | Telephone no ► (727) 824-8700 ZIP + 4 ► 33701 | |
| 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 | N/A ► 15 | N/A |
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | Yes No X |
| See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If 'Yes,' enter the name of the foreign country ► | | | |

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

| | File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies. | Yes | No |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|
| 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 |
| 1b | If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► | N/A | |
| 1c | 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? | 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 ► 20__ , 20__ , 20__ , 20__ | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement – see the instructions) | | |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b | If 'Yes,' did it have excess business holdings in 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? | | |
| 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 VI-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 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 instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

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

N/A Yes No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

 Yes No

6b X

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

If 'Yes' to 6b, file Form 8870

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

 Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

| (a) Name and address | (b) Title and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|-------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| GERTRUDE LEVETT 545 CAPRI BLVD TREASURE ISLAND, FL 33706 | Trustee 0 | 0. | 0. | 0. |
| GLORIA ROTH 16 ARDEN RD EAST ROCKAWAY, NY 11518 | Trustee 0 | 0. | 0. | 0. |
| SABAL TRUST COMPANY 200 CENTRAL AVE ST PETERSBURG, FL 33701 | Trustee 0 | 0. | 0. | 0. |
| ----- | ----- | ----- | ----- | ----- |

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

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

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

0

BAA

TEEA0306L 07/23/10

Form 990-PF (2010)

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

| | | |
|---|-----|--|
| 1 | N/A | |
| 2 | | |
| 3 | | |
| 4 | | |

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

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

| | | |
|--------------------------------------------------------|-----|---|
| 1 | N/A | |
| 2 | | |
| All other program-related investments See instructions | | |
| 3 | | |
| Total. Add lines 1 through 3 | | 0 |

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Form 990-PF (2010)

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 | 111,208. |
| b Average of monthly cash balances | 1b | 71. |
| c Fair market value of all other assets (see instructions) | 1c | 99,361. |
| d Total (add lines 1a, b, and c) | 1d | 210,640. |
| 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 | 210,640. |
| 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 3,160. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 207,480. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 10,374. |

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 | 10,374. |
| 2a Tax on investment income for 2010 from Part VI, line 5 | 2a | 603. |
| b Income tax for 2010 (This does not include the tax from Part VI) | 2b | |
| c Add lines 2a and 2b | 2c | 603. |
| 3 Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 9,771. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 Add lines 3 and 4 | 5 | 9,771. |
| 6 Deduction from distributable amount (see instructions) | 6 | |
| 7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | 7 | 9,771. |

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 | 65,500. |
| 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 | 65,500. |
| 5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | 5 | 603. |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 64,897. |

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 | | | | 9,771. |
| 2 Undistributed income, if any, as of the end of 2010 | | | 0. | |
| a Enter amount for 2009 only | | 0. | | |
| b Total for prior years 20____, 20____, 20____ | | | | |
| 3 Excess distributions carryover, if any, to 2010 | | | | |
| a From 2005 | | | | |
| b From 2006 | | | | |
| c From 2007 | | | | |
| d From 2008 | 4,527. | | | |
| e From 2009 | 3,562. | | | |
| f Total of lines 3a through e | 8,089. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 65,500. | | | 0. | |
| a Applied to 2009, but not more than line 2a | | 0. | | |
| b Applied to undistributed income of prior years (Election required – see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required – see instructions) | 0. | | | |
| d Applied to 2010 distributable amount | | | | 9,771. |
| e Remaining amount distributed out of corpus | 55,729. | | | |
| 5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 63,818. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b Taxable amount – see instructions | | 0. | | |
| e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions | | | 0. | |
| f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions) | 0. | | | |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a | 63,818. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2006 | | | | |
| b Excess from 2007 | | | | |
| c Excess from 2008 | 4,527. | | | |
| d Excess from 2009 | 3,562. | | | |
| e Excess from 2010 | 55,729. | | | |

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Form 990-PF (2010)

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

N/A

| | | | | | | |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--------------------------|---------------|
| 1 a | If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling | | | | ► | |
| b | Check box to indicate whether the foundation is a private operating foundation described in section | | | | <input type="checkbox"/> | 4942(j)(3) or |
| 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 | | | | <input type="checkbox"/> | 4942(j)(5) |
| 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)(ii) | | | | | |
| (3) | Largest amount of support from an exempt organization | | | | | |
| (4) | Gross investment income | | | | | |

Part XIV. Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

GERTRUDE LEVETT

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

None

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|--------------|
| <i>a Paid during the year</i> SEE ATTACHED | | | CHARITY | 65,500. |
| Total | | | | ► 3a 65,500. |
| <i>b Approved for future payment</i> | | | | |
| Total | | | | ► 3b |

Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (see the instructions) |
|------------------------------------------------------------|---------------------------|---------------|--------------------------------------|---------------|-----------------------------------------------------------------------|
| | (a) Business code | (b) Amount | (c) 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 | | | 14 | 2,993. | |
| 4 Dividends and interest from securities | | | 14 | 41,083. | |
| 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 | | | | | 29,209. |
| 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) | | | | 44,076. | 29,209. |
| 13 Total Add line 12, columns (b), (d), and (e) | | | | 13 | 73,285. |

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions) |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
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Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF

2010

Name of the organization

Francis and Gertrude Levett Foundation

Employer identification number

59-3614021

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

501(c)(____) (enter number) organization
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year

► \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Francis and Gertrude Levett Foundation

Employer identification number

59-3614021

Part I **Contributors** (see instructions)

| (a) Number | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|---------------|----------------------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Gertrude Levett 545 Capri Blvd Treasure Island, FL 33706 | \$ 100,000 | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |

Name of organization

Francis and Gertrude Levett Foundation

Employer identification number

59-3614021

Part II Noncash Property (see instructions)

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---------------------------|----------------------------------------------|------------------------------------------------|----------------------|
| | N/A | \$ | |
| | | | |
| | | | |
| | | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |
| | | | |
| | | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |
| | | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |
| | | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |
| | | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |
| | | | |

BAA

Name of organization

Employer identification number

Francis and Gertrude Levett Foundation

59-3614021

Part II Exclusively religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete cols (a) through (e) and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **\$1,000 or less** for the year (Enter this information once. See instructions.)

5

N/A

2010**Federal Statements****Page 1****Client 4544****Francis and Gertrude Levett Foundation****59-3614021****Statement 1**
Form 990-PF, Part I, Line 16c
Other Professional Fees

| | <u>(a)</u> Expenses per Books | <u>(b)</u> Net Investment Income | <u>(c)</u> Adjusted Net Income | <u>(d)</u> Charitable Purposes |
|-------------------------|-------------------------------------|-------------------------------------------|--------------------------------------|--------------------------------------|
| TRUSTEE & EXECUTOR FEES | \$ 12,368. | \$ 12,368. | | |
| Total | <u>\$ 12,368.</u> | <u>\$ 12,368.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

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

| | <u>(a)</u> Expenses per Books | <u>(b)</u> Net Investment Income | <u>(c)</u> Adjusted Net Income | <u>(d)</u> Charitable Purposes |
|----------------|-------------------------------------|-------------------------------------------|--------------------------------------|--------------------------------------|
| 990 FOREIGN | \$ 379. 222. | \$ 379. 222. | | |
| Total | <u>\$ 601.</u> | <u>\$ 601.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

Capital Gain Worksheet

ACCT 963R. 0215000555
FROM 12/01/2010
TO 11/30/2011

SABAL TRUST COMPANY
STATEMENT OF CAPITAL GAINS AND LOSSES
LEVETT FNDN

PAGE 35
RUN 12/08/2011
12 48 14 PM

TRUST YEAR ENDING 11/30/2011

TAX PREPARER 602
TRUST ADMINISTRATOR 2114
INVESTMENT OFFICER 2005

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION | SHARES | DATE | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|----------------------------------------------------------------------------------------------------------------------|--------|------|---------------|------------|-----------|------|
| 350 0000 BAXTER INT'L INC COM - 071813109 - MINOR = 31000 | | | | | | |
| SOLD 03/25/2011 | | | 18505 08 | | | |
| ACQ 350 0000 07/02/2010 | | | 18505 08 | 14573 61 | 3931 47 | ST |
| 50 0000 CHEVRON TEXACO CORP COMMON - 166764100 | | | | | | |
| SOLD 01/18/2011 | | | 4659 91 | | | |
| ACQ 50 0000 09/27/2004 | | | 4659 91 | 2658 30 | 2001 61 | LT15 |
| 275 0000 CLOROX CO - 189054109 - MINOR = 3101 | | | | | | |
| SOLD 01/07/2011 | | | 17107 58 | | | |
| ACQ 175 0000 08/20/2008 | | | 10886 64 | 10382 75 | 503 89 | LT15 |
| 100 0000 03/01/2010 | | | 6220 94 | 6158 70 | 62 24 | ST |
| 50 0000 EMERSON ELECTRIC CO - 291011104 - MINOR = 5010 | | | | | | |
| SOLD 01/18/2011 | | | 2897 45 | | | |
| ACQ 50 0000 08/10/2009 | | | 2897 45 | 1786 32 | 1111 13 | LT15 |
| 350 0000 EMERSON ELECTRIC CO - 291011104 - MINOR = 5010 | | | | | | |
| SOLD 10/03/2011 | | | 14419 72 | | | |
| ACQ 300 0000 08/10/2009 | | | 12359 76 | 10717 92 | 1641 84 | LT15 |
| 50 0000 06/07/2011 | | | 2059 96 | 2595 50 | -535 54 | ST |
| 50 0000 EXXON MOBIL CORP - 30231G102 | | | | | | |
| SOLD 01/18/2011 | | | 3927 00 | | | |
| ACQ 50 0000 10/19/2010 | | | 3927 00 | 3243 00 | 684 00 | ST |
| 100 0000 ARTHUR J GALLAGHER & CO - 363576109 - MINOR = 60 | | | | | | |
| SOLD 01/18/2011 | | | 2888 96 | | | |
| ACQ 100 0000 03/01/2010 | | | 2888 96 | 2400 24 | 488 72 | ST |
| 600 0000 ARTHUR J GALLAGHER & CO - 363576109 - MINOR = 60 | | | | | | |
| SOLD 10/20/2011 | | | 17265 41 | | | |
| ACQ 600 0000 03/01/2010 | | | 17265 41 | 14401 44 | 2863 97 | LT15 |
| 1705 0000 HUDSON CITY BANCORP INC - 443683107 - MINOR = 60 | | | | | | |
| SOLD 01/07/2011 | | | 22331 19 | | | |
| ACQ 1330 0000 06/18/2009 | | | 17419 64 | 17021 60 | 398 04 | LT15 |
| 375 0000 10/19/2010 | | | 4911 55 | 4465 75 | 445 80 | ST |
| 75 0000 INTEL CORP - 458140100 | | | | | | |
| SOLD 01/18/2011 | | | 1575 46 | | | |
| ACQ 75 0000 02/09/2009 | | | 1575 46 | 1112 24 | 463 22 | LT15 |
| 25000 0000 NATIONAL RURAL UTIL COOP SR UNSECURED SERIES NOTZ DTD 01/15/2009 5 35% 01/15/201 - 63743FKB1 - MINOR = 40 | | | | | | |
| SOLD 01/15/2011 | | | 25000 00 | | | |
| ACQ 25000 0000 01/12/2009 | | | 25000 00 | 25000 00 | 0 00 | LT15 |
| 100 0000 RAYONIER INC - 754907103 - MINOR = 60 | | | | | | |
| SOLD 01/18/2011 | | | 5740 41 | | | |
| ACQ 100 0000 08/20/2008 | | | 5740 41 | 4293 80 | 1446 61 | LT15 |
| 5000 RAYONIER INC - 754907103 - MINOR = 60 | | | | | | |
| SOLD 08/25/2011 | | | 20 85 | | | |
| ACQ 5000 08/20/2008 | | | 20 85 | 14 31 | 6 54 | LT15 |
| 200 0000 SONOCO PRODUCTS CO - 835495102 - MINOR = 60 | | | | | | |
| SOLD 01/18/2011 | | | 7176 88 | | | |
| ACQ 200 0000 01/24/2008 | | | 7176 88 | 5717 61 | 1459 27 | LT15 |
| 450 0000 SOUTHERN CO - 842587107 - MINOR = 60 | | | | | | |
| SOLD 01/07/2011 | | | 17003 56 | | | |
| ACQ 300 0000 01/25/2008 | | | 11335 71 | 10944 46 | 391 25 | LT15 |
| 150 0000 02/05/2010 | | | 5667 85 | 4737 99 | 929 86 | ST |
| 50 0000 3M COMPANY COMMON - 88579Y101 - MINOR = SBW | | | | | | |
| SOLD 01/18/2011 | | | 4396 91 | | | |
| ACQ 50 0000 09/05/2008 | | | 4396 91 | 3465 50 | 931 41 | LT15 |
| 225 0000 V F CORP COMMON - 918204108 - MINOR = 60 | | | | | | |
| SOLD 04/20/2011 | | | 23217 98 | | | |
| ACQ 175 0000 02/09/2009 | | | 18058 43 | 9932 98 | 8125 45 | LT15 |
| 50 0000 03/01/2010 | | | 5159 55 | 3900 50 | 1259 05 | LT15 |
| 1498 2440 VANGUARD GNMA FUND ADMIRAL - 922031794 - MINOR = 66 | | | | | | |
| SOLD 10/28/2011 | | | 16645 49 | | | |
| ACQ 1498 2440 09/04/2009 | | | 16645 49 | 16046 19 | 599 30 | LT15 |
| TOTALS | | | 204779 84 | 175570 71 | | |
| | | | | | | |
| | | | ST 64,181.34 | 38,174.79 | | |
| | | | LT 160,598.56 | 137,395.72 | | |

SUMMARY OF CAPITAL GAINS/LOSSES

| FEDERAL | SHORT TERM | LONG TERM 28% | LONG TERM 15% | ST WASH SALE | LT WASH SALE | 1250 GAIN |
|------------------------|------------|---------------|---------------|--------------|--------------|-----------|
| SUBTOTAL FROM ABOVE | 6006 55 | 0 00 | 23202 58 | 0 00 | 0 00 | 0 00* |
| COMMON TRUST FUND | 0 00 | 0 00 | 0 00 | | | 0 00 |
| CAPITAL GAIN DIVIDENDS | 0 00 | 0 00 | 277 41 DIVS | | | 0 00 |
| | 6006 55 | 0 00 | 23479 99 | 0 00 | 0 00 | 0 00 |
| STATE | | | | | | |
| SUBTOTAL FROM ABOVE | 6006 55 | 0 00 | 23202 58 | 0 00 | 0 00 | 0 00* |
| COMMON TRUST FUND | 0 00 | 0 00 | 0 00 | | | 0 00 |
| CAPITAL GAIN DIVIDENDS | 0 00 | 0 00 | 277 41 | | | 0.00 |
| | 6006 55 | 0 00 | 23479 99 | 0 00 | 0 00 | 0.00 |

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

Charitable Distributions

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| TAX CODE/DATE TRANSACTIONS | TAXABLE | INCOME | PRINCIPAL | EDIT NUMBER |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|
| 51 BANK/SAVINGS INTEREST (CONTINUED) | | | | |
| BAY CITIES BANK CTF DEP #8470 DTD 02/08/2008 4 11% 02/08/2011 - BAYCTYV61 - MINOR = 25 | | | | |
| 12/09/10 INTEREST ON 50,000 UNITS BAY CITIES BANK CTF DEP #8470 DTD 0 2/08/2008 4 11% 02/08/2011 TR TRAN#=0000000000000001 TR CD=996 REG=105 PORT=INC | 169 38 | 169 38 | | 1012000011 |
| 01/11/11 INTEREST ON 50,000 UNITS BAY CITIES BANK CTF DEP #8470 DTD 0 2/08/2008 4 11% 02/08/2011 TR TRAN#=0000000000000001 TR CD=996 REG=105 PORT=INC | 175 05 | 175 05 | | 1101000012 |
| 02/09/11 INTEREST ON 50,000 UNITS BAY CITIES BANK CTF DEP #8470 DTD 0 2/08/2008 4 11% 02/08/2011 TR TRAN#=0000000000000001 TR CD=996 REG=105 PORT=INC | 175 04 | 175 04 | | 1102000009 |
| | 519 47 | 519 47 | 0 00 | |
| TOTAL CODE 51 - BANK/SAVINGS INTEREST | 2992 52 | 2033 53 | 951 41 | |
| 57 OTHER TAXES | | | | |
| 05/17/11 PAID TO UNITED STATES TREASURY TAX DUE FOR 2009/2010 FORM 99 OFP PAID TO UNITED STATES TREASURY TR TRAN#=00000000000003 TR CD=635 REG= PORT=PRIN | -378 87 | | -378 87 | 1105000021 |
| TOTAL CODE 57 - OTHER TAXES | -378 87 | 0 00 | -378 87 | |
| 102 CHARITABLE DEDUCTION - CURRENT INCOME | | | | |
| 03/02/11 RECEIVED FROM GERTRUDE LEVETT TRUST EFFECTIVE 03/02/2011 FOR TAX YEAR 2011 CONTRIBUTION TR TRAN#=00000000000004 TR CD=750 REG= PORT=PRIN | 100000 00 | | 100000 00 | 1103000009 |
| ***FOUND UPDATE*** | | | | |
| 11/07/11 CHARITABLE DISTRIBUTION TO ACADEMY PREP FOUNDATION INC PAID TO ACADEMY PREP FOUNDATION INC TR TRAN#=00000000000003 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000014 |
| 11/07/11 CHARITABLE DISTRIBUTION TO ALS ASSOCIATION PAID TO ALS ASSOCIATION TR TRAN#=00000000000004 TR CD=750 REG= PORT=PRIN | -1750 00 | | -1750 00 | 1111000015 |
| 11/07/11 CHARITABLE DISTRIBUTION TO ALZHEIMER'S ASSN OF TAMPA BAY PAID TO ALZHEIMER'S ASSN OF TAMPA BAY TR TRAN#=00000000000005 TR CD=750 REG= PORT=PRIN | -1750 00 | | -1750 00 | 1111000016 |
| 11/07/11 CHARITABLE DISTRIBUTION TO AMERICAN MACULAR DEGENERATION FDN PAID TO AMERICAN MACULAR DEGENERATION FDN TR TRAN#=00000000000006 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 1111000017 |
| 11/07/11 CHARITABLE DISTRIBUTION TO AMERICAN RED CROSS - PINELLAS CHAP PAID TO AMERICAN RED CROSS - PINELLAS CHAP TR TRAN#=00000000000007 TR CD=750 REG= PORT=PRIN | -2000 00 | | -2000 00 | 1111000018 |
| 11/07/11 CHARITABLE DISTRIBUTION TO AUTISM SPEAKS PAID TO AUTISM SPEAKS TR TRAN#=00000000000008 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 1111000019 |
| 11/07/11 CHARITABLE DISTRIBUTION TO CASA PAID TO CASA TR TRAN#=00000000000009 TR CD=750 REG= PORT=PRIN | -2500 00 | | -2500 00 | 1111000020 |
| 11/07/11 CHARITABLE DISTRIBUTION TO CHILDREN'S DREAM FUND PAID TO CHILDREN'S DREAM FUND TR TRAN#=00000000000010 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 1111000021 |
| 11/07/11 CHARITABLE DISTRIBUTION TO CHILDREN'S HOME SOCIETY OF FL - GULF COAST PAID TO CHILDREN'S HOME SOCIETY OF FL - GULF COA TR TRAN#=00000000000011 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000022 |
| 11/07/11 CHARITABLE DISTRIBUTION TO CYSTIC FIBROSIS FOUNDATION PAID TO CYSTIC FIBROSIS FOUNDATION TR TRAN#=00000000000012 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000023 |

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| TAX CODE/DATE TRANSACTIONS | TAXABLE | INCOME | PRINCIPAL | EDIT NUMBER |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------|-----------|----------------|
| 102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED) | | | | |
| 11/07/11 CHARITABLE DISTRIBUTION TO DOCTORS WITHOUT BORDERS USA PAID TO DOCTORS WITHOUT BORDERS USA TR TRAN#-000000000000013 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 11110000024 |
| 11/07/11 CHARITABLE DISTRIBUTION TO EPILEPSY SERVICES FOUNDATION INC PAID TO EPILEPSY SERVICES FOUNDATION INC TR TRAN#-000000000000014 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 11110000025 |
| 11/07/11 CHARITABLE DISTRIBUTION TO FISHER HOUSE FOUNDATION, INC PAID TO FISHER HOUSE FOUNDATION, INC TR TRAN#-000000000000015 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 11110000026 |
| 11/07/11 CHARITABLE DISTRIBUTION TO FLORIDA SHERIFF'S YOUTH RANCHES I NC PAID TO FLORIDA SHERIFF'S YOUTH RANCHES INC TR TRAN#-000000000000016 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 11110000027 |
| 11/07/11 CHARITABLE DISTRIBUTION TO GLAUCOMA FOUNDATION PAID TO GLAUCOMA FOUNDATION TR TRAN#-000000000000017 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 11110000028 |
| 11/07/11 CHARITABLE DISTRIBUTION TO GUIDING EYES FOR THE BLIND, INC PAID TO GUIDING EYES FOR THE BLIND, INC TR TRAN#-000000000000018 TR CD=750 REG= PORT=PRIN | -1250 00 | | -1250 00 | 11110000029 |
| 11/07/11 CHARITABLE DISTRIBUTION TO H LEE MOFFITT CANCER CENTER & RESEARCH FOUNDATION PAID TO H LEE MOFFITT CANCER CENTER & RESEARCH F TR TRAN#-00000000000019 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 11110000030 |
| 11/07/11 CHARITABLE DISTRIBUTION TO HERITAGE FOUNDATION PAID TO HERITAGE FOUNDATION TR TRAN#-000000000000020 TR CD=750 REG= PORT=PRIN | -2000 00 | | -2000 00 | 11110000031 |
| 11/07/11 CHARITABLE DISTRIBUTION TO HOPE SCHOOL PAID TO HOPE SCHOOL TR TRAN#-000000000000021 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 11110000032 |
| 11/07/11 CHARITABLE DISTRIBUTION TO LEUKEMIA & LYMPHOMA SOCIETY PAID TO LEUKEMIA & LYMPHOMA SOCIETY TR TRAN#-000000000000022 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 11110000033 |
| 11/07/11 CHARITABLE DISTRIBUTION TO MOREAN ARTS CENTER PAID TO MOREAN ARTS CENTER TR TRAN#-000000000000023 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 11110000034 |
| 11/07/11 CHARITABLE DISTRIBUTION TO MUSCULAR DYSTROPHY ASSOCIATION PAID TO MUSCULAR DYSTROPHY ASSOCIATION TR TRAN#-000000000000024 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 11110000035 |
| 11/07/11 CHARITABLE DISTRIBUTION TO NATIONAL PARKINSON FOUNDATION, INC PAID TO NATIONAL PARKINSON FOUNDATION, INC TR TRAN#-000000000000025 TR CD=750 REG= PORT=PRIN | -2500 00 | | -2500 00 | 11110000036 |
| 11/07/11 CHARITABLE DISTRIBUTION TO NEIGHBORLY CARE NETWORK INC PAID TO NEIGHBORLY CARE NETWORK INC TR TRAN#-000000000000026 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 11110000037 |
| 11/07/11 CHARITABLE DISTRIBUTION TO PACE PAID TO PACE TR TRAN#-000000000000027 TR CD=750 REG= PORT=PRIN | -3000 00 | | -3000 00 | 11110000038 |
| 11/07/11 CHARITABLE DISTRIBUTION TO PILGRIM CHILD DEVELOPMENT CENTER PAID TO PILGRIM CHILD DEVELOPMENT CENTER TR TRAN#-000000000000028 TR CD=750 REG= PORT=PRIN | -3000 00 | | -3000 00 | 11110000039 |
| 11/07/11 CHARITABLE DISTRIBUTION TO PILGRIM CONGREGATIONAL UNITED CHURCH OF CHRIST PAID TO PILGRIM CONGREGATIONAL UNITED CHURCH OF CHRIST TR TRAN#-000000000000029 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 11110000040 |

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| TAX CODE/DATE TRANSACTIONS | TAXABLE | INCOME | PRINCIPAL | EDIT NUMBER |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------|-----------|----------------|
| 102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED) | | | | |
| 11/07/11 CHARITABLE DISTRIBUTION TO RONALD MCDONALD HOUSE PAID TO RONALD MCDONALD HOUSE TR TRAN#-00000000000030 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 1111000041 |
| 11/07/11 CHARITABLE DISTRIBUTION TO SALVATION ARMY PAID TO SALVATION ARMY TR TRAN#-00000000000031 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000042 |
| 11/07/11 CHARITABLE DISTRIBUTION TO SEEDLINGS BRAILLE BOOKS FOR CHILD REN PAID TO SEEDLINGS BRAILLE BOOKS FOR CHILDREN TR TRAN#-00000000000032 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000043 |
| 11/07/11 CHARITABLE DISTRIBUTION TO SHRINERS HOSPITAL FOR CHILDREN PAID TO SHRINERS HOSPITAL FOR CHILDREN TR TRAN#-00000000000033 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000044 |
| 11/07/11 CHARITABLE DISTRIBUTION TO ST JUDE CHILDREN'S RESEARCH HOSP ITAL PAID TO ST JUDE CHILDREN'S RESEARCH HOSPITAL TR TRAN#-00000000000034 TR CD=750 REG= PORT=PRIN | -1250 00 | | -1250 00 | 1111000045 |
| 11/07/11 CHARITABLE DISTRIBUTION TO ST PETERSBURG FREE CLINIC PAID TO ST PETERSBURG FREE CLINIC TR TRAN#-00000000000035 TR CD=750 REG= PORT=PRIN | -2500 00 | | -2500 00 | 1111000046 |
| 11/07/11 CHARITABLE DISTRIBUTION TO ST VICENT DEPAUL SOCIETY PAID TO ST VICENT DEPAUL SOCIETY TR TRAN#-00000000000036 TR CD=750 REG= PORT=PRIN | -1250 00 | | -1250 00 | 1111000047 |
| 11/07/11 CHARITABLE DISTRIBUTION TO SUNCOAST HOSPICE FOUNDATION PAID TO SUNCOAST HOSPICE FOUNDATION TR TRAN#-00000000000037 TR CD=750 REG= PORT=PRIN | -2000 00 | | -2000 00 | 1111000048 |
| 11/07/11 CHARITABLE DISTRIBUTION TO U S OLYMPIC COMMITTEE PAID TO U S OLYMPIC COMMITTEE TR TRAN#-00000000000038 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 1111000049 |
| 11/07/11 CHARITABLE DISTRIBUTION TO US FUND FOR UNICEF PAID TO US FUND FOR UNICEF TR TRAN#-00000000000039 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000050 |
| 11/07/11 CHARITABLE DISTRIBUTION TO USO PAID TO USO TR TRAN#-00000000000040 TR CD=750 REG= PORT=PRIN | -1250 00 | | -1250 00 | 1111000051 |
| 11/07/11 CHARITABLE DISTRIBUTION TO WEDU PUBLIC BROADCASTING PAID TO WEDU PUBLIC BROADCASTING TR TRAN#-00000000000041 TR CD=750 REG= PORT=PRIN | -1500 00 | | -1500 00 | 1111000052 |
| 11/07/11 CHARITABLE DISTRIBUTION TO ZOLA LEVITT MINISTRIES INC PAID TO ZOLA LEVITT MINISTRIES INC TR TRAN#-00000000000042 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000053 |
| 11/07/11 CHARITABLE DISTRIBUTION TO JEWISH FEDERATION OF PINELLAS COU NTY PAID TO JEWISH FEDERATION OF PINELLAS COUNTY TR TRAN#-00000000000043 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000054 |
| 11/07/11 CHARITABLE DISTRIBUTION TO MEOR AT YALE PAID TO MEOR AT YALE TR TRAN#-00000000000044 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000055 |
| 11/07/11 CHARITABLE DISTRIBUTION TO AMERICAN FRIENDS OF MAGEN DAVID A DOM PAID TO AMERICAN FRIENDS OF MAGEN DAVID ADOM TR TRAN#-00000000000045 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000056 |
| 11/07/11 CHARITABLE DISTRIBUTION TO CHEVRA HATZALAH OF THE ROCKAWAYS & NASSAU COUNTY PAID TO CHEVRA HATZALAH OF THE ROCKAWAYS & NASSA TR TRAN#-00000000000046 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000057 |

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| TAX CODE/DATE TRANSACTIONS | TAXABLE | INCOME | PRINCIPAL | EDIT NUMBER |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------|-----------|----------------------------------------|
| 102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED) | | | | |
| 11/08/11 CHARITABLE DISTRIBUTION TO THE OPTIMATES SOCIETY PAID TO THE OPTIMATES SOCIETY TR TRAN#-0000000000000003 TR CD=750 REG= PORT=PRIN | -1000 00 | | -1000 00 | 1111000059 |
| TOTAL CODE 102 - CHARITABLE DEDUCTION - CURRENT INCOME | 34500 00 | 0 00 | 34500 00 | ===== |
| 502 NONQUALIFIED DOMESTIC DIVIDENDS | | | | |
| HEALTH CARE REIT INC - 42217K106 - MINOR = 60 | | | | |
| 02/22/11 DIVIDEND ON 300 SHS HEALTH CARE REIT INC AT 0 69 PER SHARE P PAYABLE 02/22/2011 EX DATE 02/04/2011 TR TRAN#-0000000000000001 TR CD=2 REG=51 PORT=PRIN EX-DATE=2/4/2011 | 207 00 | | 207 00 | 1102000018 |
| 05/20/11 DIVIDEND ON 300 SHS HEALTH CARE REIT INC AT 715 PER SHARE P PAYABLE 05/20/2011 EX DATE 05/06/2011 TR TRAN#-0000000000000001 TR CD=2 REG=51 PORT=PRIN EX-DATE=5/6/2011 | 214 50 | | 214 50 | 1105000022 |
| 08/19/11 DIVIDEND ON 350 SHS HEALTH CARE REIT INC AT 715 PER SHARE P PAYABLE 08/19/2011 EX DATE 08/05/2011 TR TRAN#-0000000000000001 TR CD=2 REG=51 PORT=PRIN EX-DATE=8/5/2011 | 250 25 | | 250 25 | 1108000017 |
| 11/21/11 DIVIDEND ON 350 SHS HEALTH CARE REIT INC AT 715 PER SHARE P PAYABLE 11/21/2011 EX DATE 11/04/2011 TR TRAN#-0000000000000001 TR CD=2 REG=51 PORT=INC EX-DATE=11/4/2011 | 250 25 | 250 25 | 922 00 | 671 75 |
| MORGAN STANLEY CAPITAL TRUST VI PFD @6 6 - 617461207 - MINOR = 50 | | | | |
| 02/01/11 DIVIDEND ON 1,000 SHS MORGAN STANLEY CAPITAL TRUST VI PFD @6 6% 02/01/2046-2011 AT 41249 PER SHARE PAYABLE 02/01/2011 E X DATE 01/12/2011 TR TRAN#-0000000000000002 TR CD=2 REG=51 PORT=PRIN EX-DATE=1/12/2011 | 412 49 | | 412 49 | 1102000002 |
| 05/02/11 DIVIDEND ON 1,000 SHS MORGAN STANLEY CAPITAL TRUST VI PFD @6 6% 02/01/2046-2011 AT 41249 PER SHARE PAYABLE 05/02/2011 E X DATE 04/13/2011 TR TRAN#-0000000000000002 TR CD=2 REG=51 PORT=PRIN EX-DATE=4/13/2011 | 412 49 | | 412 49 | 1105000001 |
| 08/01/11 DIVIDEND ON 1,000 SHS MORGAN STANLEY CAPITAL TRUST VI PFD @6 6% 02/01/2046-2011 AT 4125 PER SHARE PAYABLE 08/01/2011 EX DATE 07/13/2011 TR TRAN#-0000000000000003 TR CD=2 REG=51 PORT=PRIN EX-DATE=7/13/2011 | 412 50 | | 412 50 | 1108000003 |
| 11/01/11 DIVIDEND ON 1,000 SHS MORGAN STANLEY CAPITAL TRUST VI PFD @6 6% 02/01/2046-2011 AT 4125 PER SHARE PAYABLE 11/01/2011 EX DATE 10/13/2011 TR TRAN#-0000000000000003 TR CD=2 REG=51 PORT=INC EX-DATE=10/13/2011 | 412 50 | 412 50 | 1649 98 | 1237 48 |
| RAYONIER INC - 754907103 - MINOR = 60 | | | | |
| 03/31/11 DIVIDEND ON 275 SHS RAYONIER INC AT 0 54 PER SHARE PAYABLE 0 3/31/2011 EX DATE 03/08/2011 TR TRAN#-0000000000000002 TR CD=1 REG=51 PORT=PRIN EX-DATE=3/8/2011 | 148 50 | | 148 50 | 1103000040 **CHANGED** 07/06/11 @MD |
| 06/30/11 DIVIDEND ON 275 SHS RAYONIER INC AT 0 54 PER SHARE PAYABLE 0 6/30/2011 EX DATE 06/08/2011 TR TRAN#-0000000000000003 TR CD=1 REG=51 PORT=PRIN EX-DATE=6/8/2011 | 148 50 | | 148 50 | 1106000055 **CHANGED** 07/13/11 @MD |
| 09/30/11 DIVIDEND ON 412 SHS RAYONIER INC AT 0 40 PER SHARE PAYABLE 0 9/30/2011 EX DATE 09/14/2011 TR TRAN#-0000000000000003 TR CD=1 REG=51 PORT=INC EX-DATE=9/14/2011 | 164 80 | 164 80 | 461 80 | 1109000042 **CHANGED** 10/17/11 @MD |
| VANGUARD GNMA FUND ADMIRAL - 922031794 - MINOR = 66 | | | | |
| 02/03/11 DIVIDEND ON 1,498 244 SHS VANGUARD GNMA FUND ADMIRAL AT 030 169 PER SHARE PAYABLE 02/01/2011 EFFECTIVE 02/01/2011 TR TRAN#-0000000000000001 TR CD=2 REG=30 PORT=PRIN EX-DATE= | 45 20 | | 45 20 | 1102000007 |

Schedule of Investments Held

Sabal Trust Company

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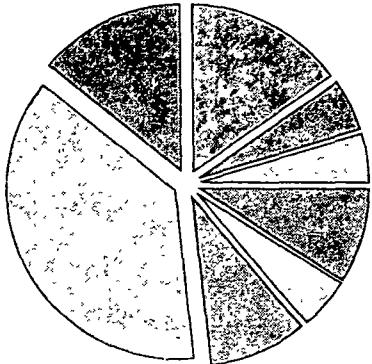
Account Number 0215000555

November 01, 2011 To November 30, 2011

Principal Portfolio Statement

| Description | Market Value/ Tax Cost | Market Price/ Cost Price | Estimated Annual Income | Current Yield |
|--------------------------------------------------|---------------------------|-----------------------------|-------------------------|---------------|
| Cash & Equivalents | | | | |
| FDIC INSURED MONEY MARKET - AMERICAN MOMENTUM | 26,662.45 | 1.00 | 199.97 | 0.75 |
| PRINCIPAL CASH | 0.00 | | | |
| Total Cash & Equivalents | 26,662.45 | | 199.97 | 0.75 |

Bond Quality Summary



| S & P Quality Rating | Market Value | Percent |
|----------------------|-------------------|---------------|
| AA+ | 26,106.50 | 4.7% |
| AA- | 27,841.50 | 5.1% |
| A+ | 83,545.00 | 15.2% |
| A | 77,534.00 | 14.1% |
| A- | 206,432.05 | 37.5% |
| BBB+ | 51,549.00 | 9.4% |
| BBB | 27,022.25 | 4.9% |
| NOT RATED | 50,000.00 | 9.1% |
| Total | 550,030.30 | 100.0% |

| Description | Rating | Par Value | Market Value/ Tax Cost | Market Price/ Cost Price | Estimated Annual Income | Yield Current/ Maturity |
|--------------------------------------------------------------------------|--------|-----------------------|---------------------------|-----------------------------|-------------------------|----------------------------|
| Fixed Income | | | | | | |
| Certificates Of Deposit | | | | | | |
| SABAL PALM BANK CD #600405 DTD 03/30/2009 3.052% 03/30/2012 | | 50,000.00 | 50,000.00 | 100.00 | 1,526.00 | 3.05 |
| Total Certificates Of Deposit | | Sub- Total | 50,000.00 | | 1,526.00 | 3.05 |
| Corporate Bonds | | | | | | |
| APPLIED MATERIALS INC SR NT DTD 06/08/2011 2.65% 06/15/2016 | A- | 25,000.00 | 25,477.75 | 101.91 | 662.50 | 2.60 |
| | | | 25,217.75 | 100.87 | | 2.21 |
| BP CAPITAL MARKETS PLC GTD NOTE DTD 03/11/2011 3.2% 03/11/2016 | A | 25,000.00 | 25,977.00 | 103.91 | 800.00 | 3.08 |
| | | | 24,984.50 | 99.94 | | 2.24 |
| BANK OF AMERICA CORP SENIOR NOTES DTD 10/26/2006 5.625% 10/14/2016 | A- | 25,000.00 | 23,111.50 | 92.45 | 1,406.25 | 6.08 |
| | | | 25,599.50 | 102.40 | | 7.50 |

Sabal Trust Company

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Account Number 0215000555
November 01, 2011 To November 30, 2011

Principal Portfolio Statement (Continued)

| Description | Rating | Par Value | Market Value/ Tax Cost | Market Price/ Cost Price | Estimated Annual Income | Yield Current/ Maturity |
|------------------------------------------------------------------------------------------|--------|------------|---------------------------|----------------------------------|-------------------------------|-------------------------------|
| Corporate Bonds | | | | | | |
| BLACKROCK INC NEW YORK SR UNSECURED DTD 12/10/2009 3 5% 12/10/2014 | A+ | 25,000 000 | 26,698 50 25,279 75 | 106 79 101 12 | 875 00 | 3 28 1 21 |
| CISCO SYSTEMS INC SENIOR NOTE DTD 03/16/2011 3 15% 03/14/2017 | A+ | 25,000 000 | 26,633 50 24,971 50 | 106 53 99 89 | 787 50 | 2 96 1 85 |
| CONS EDISON CO OF NY DEBENTURES SERIES 2003 B DTD 06/13/2003 3 85% 06/15/2013-2003 | A- | 25,000 000 | 26,056 50 25,115 25 | 104 23 100 46 | 962 50 | 3 69 1 08 |
| GENENTECH INC SENIOR NOTE DTD 07/18/2005 4 75% 07/15/2015 | AA- | 25,000 000 | 27,841 50 25,137 75 | 111 37 100 55 | 1,187 50 | 4 27 1 52 |
| GENERAL ELEC CAP CORP SR UNSECURED SERIES A DTD 11/16/2009 3 75% 11/14/2014 | AA+ | 25,000 000 | 26,106 50 25,121 25 | 104 43 100 49 | 937 50 | 3 59 2 19 |
| GOLDMAN SACHS GROUP INC SR UNSECURED DTD 08/27/2002 5 7% 09/01/2012 | A- | 25,000 000 | 25,549 50 24,739 00 | 102 20 98 96 | 1,425 00 | 5 58 2 72 |
| HARLEY-DAVIDSON FUNDING GTD SR NOTE DTD 11/24/2009 5 75% 12/15/2014 | BBB | 25,000 000 | 27,022 25 25,957 00 | 108 09 103 83 | 1,437 50 | 5 32 2 95 |
| JPMORGAN CHASE & CO SENIOR NOTE DTD 09/18/2009 3 7% 01/20/2015 | A | 25,000 000 | 25,507 25 24,941 25 | 102 03 99 77 | 925 00 | 3 63 3 02 |
| LOCKHEED MARTIN CORP SR UNSECURED DTD 11/18/2009 4 25% 11/15/2019 | A- | 25,000 000 | 26,078 50 25,285 75 | 104 31 101 14 | 1,062 50 | 4 07 3 62 |
| PPG INDUSTRIES INC NOTE DTD 03/18/2008 5 75% 03/15/2013 | BBB+ | 25,000 000 | 26,439 50 25,387 25 | 105 76 101 55 | 1,437 50 | 5.44 1.24 |
| PITNEY BOWES INC NOTES DTD 04/29/2003 4 75% 05/15/2018 | BBB+ | 25,000 000 | 25,109 50 25,688 25 | 100 44 102 75 | 1,187 50 | 4 73 4 67 |
| POTASH CORP OF SASKATCHEWAN INC SR NT DTD 11/30/2010 3 25% 12/01/2017 | A- | 25,000 000 | 25,834 00 24,410 75 | 103 34 97 64 | 812 50 | 3 15 2 65 |
| TARGET CORP BOND DTD 01/17/2008 6% 01/15/2018 | A+ | 25,000 000 | 30,213 00 25,267 50 | 120 85 101 07 | 1,500 00 | 4 96 2 33 |
| VODAFONE GROUP PLC NEW GLOBAL NOTE DTD 06/19/2003 4 625% 07/15/2018 | A- | 30,000 000 | 33,054 30 30,340 30 | 110 18 101 13 | 1,387 50 | 4.20 2.92 |
| WELLS FARGO & CO SUBORDINATED DTD 04/06/2004 4 625% 04/15/2014 | A | 25,000 000 | 26,049 75 25,449 25 | 104 20 101 80 | 1,156 25 | 4 44 2 78 |
| Total Corporate Bonds | | | Sub- Total | 478,760.30 458,893.55 | 19,950.00 | 4.17 |
| Preferred Stock | | | | | | |
| MORGAN STANLEY CAPITAL TRUST VI PFD @6 6% 02/01/2046-2011 | A- | 1,000 000 | 21,270 00 21,250 00 | 21 27 21 25 | 1,650 00 | 7 76 |
| Total Preferred Stock | | | Sub- Total | 21,270.00 21,250.00 | 1,650.00 | 7.76 |

Sabal Trust Company

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Account Number 0215000555

November 01, 2011 To November 30, 2011

Principal Portfolio Statement (Continued)

| Description | Rating | Par Value | Market Value/ Tax Cost | Market Price/ Cost Price | Estimated Annual Income | Yield Current/ Maturity |
|--------------------------------------|--------|-----------|---------------------------|-----------------------------|-------------------------|----------------------------|
| Fixed Income | | | | | | |
| Total Fixed Income | | | | | | |
| | | | 550,030.30 530,143.55 | | 23,126.00 | 4.20 |
| Equities | | | | | | |
| Description | Ticker | Shares | Market Value/ Tax Cost | Market Price/ Cost Price | Estimated Annual Income | Current Yield |
| AT&T INC | T | 575 000 | 16,663.50 14,508.30 | 28.98 25.23 | 989.00 | 5.94 |
| ABBOTT LABORATORIES | ABT | 325 000 | 17,728.75 17,104.64 | 54.55 52.63 | 624.00 | 3.52 |
| AIR PRODUCTS & CHEMICALS INC | APD | 175 000 | 14,656.25 9,780.73 | 83.75 55.89 | 406.00 | 2.77 |
| BB&T CORP | BBT | 750 000 | 17,377.50 20,427.38 | 23.17 27.24 | 480.00 | 2.76 |
| BANK OF MONTREAL COM | BMO | 275 000 | 16,128.75 16,534.45 | 58.65 60.13 | 743.05 | 4.61 |
| BECTON DICKINSON & CO | BDX | 225 000 | 16,600.50 16,421.73 | 73.78 72.99 | 405.00 | 2.44 |
| BLACKROCK INC NEW YORK | BLK | 100 000 | 17,204.00 15,348.72 | 172.04 153.49 | 550.00 | 3.20 |
| CHEVRON CORP | CVX | 275 000 | 28,275.50 20,468.65 | 102.82 74.43 | 891.00 | 3.15 |
| DUKE ENERGY CORP | DUK | 1,075 000 | 22,413.75 19,347.19 | 20.85 18.00 | 1,075.00 | 4.80 |
| EXXON MOBIL CORP | XOM | 300 000 | 24,132.00 19,458.00 | 80.44 64.86 | 564.00 | 2.34 |
| HEALTH CARE REIT INC | HCN | 350 000 | 17,559.50 13,070.50 | 50.17 37.34 | 1,001.00 | 5.70 |
| HOME DEPOT INC | HD | 565 000 | 22,159.30 20,247.36 | 39.22 35.84 | 665.40 | 2.96 |
| INTEL CORP | INTC | 1,100 000 | 27,401.00 18,018.38 | 24.91 16.38 | 924.00 | 3.37 |
| INTERNATIONAL BUSINESS MACHINES CORP | IBM | 150 000 | 28,200.00 15,136.24 | 188.00 100.91 | 450.00 | 1.60 |
| JOHNSON & JOHNSON | JNJ | 325 000 | 21,034.00 21,607.19 | 64.72 66.48 | 741.00 | 3.52 |
| KIMBERLY-CLARK CORP | KMB | 250 000 | 17,867.50 15,461.75 | 71.47 61.85 | 700.00 | 3.92 |
| LINCARE HOLDINGS INC | LNCR | 650 000 | 15,405.00 13,681.38 | 23.70 21.05 | 520.00 | 3.38 |

Sabal Trust Company

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Account Number. 0215000555
November 01, 2011 To November 30, 2011

Principal Portfolio Statement (Continued)

| Description | Ticker | Shares | Market Value/ Tax Cost | Market Price/ Cost Price | Estimated Annual Income | Current Yield |
|-------------------------------|--------|-----------|--------------------------------------|-----------------------------|-------------------------|---------------|
| Equities | | | | | | |
| MCDONALD'S CORP | MCD | 250 000 | 23,880.00 14,946.98 | 95.52 59.79 | 700.00 | 2.93 |
| MICROSOFT CORP | MSFT | 1,075 000 | 27,498.50 24,145.76 | 25.58 22.46 | 860.00 | 3.13 |
| NOVARTIS AG ADR | NVS | 300 000 | 16,236.00 14,325.97 | 54.12 47.75 | 601.50 | 3.70 |
| PAYCHEX INC | PAYX | 650 000 | 18,921.50 18,519.45 | 29.11 28.49 | 832.00 | 4.40 |
| PEPSICO INC | PEP | 275 000 | 17,600.00 15,388.23 | 64.00 55.96 | 566.50 | 3.22 |
| PROCTER & GAMBLE CO | PG | 300 000 | 19,371.00 19,599.97 | 64.57 65.33 | 630.00 | 3.25 |
| RAYONIER INC | RYN | 412 000 | 16,743.68 10,960.54 | 40.64 26.60 | 659.20 | 3.94 |
| ROYAL DUTCH SHELL PLC ADR | RDS_B | 350 000 | 25,266.50 24,674.97 | 72.19 70.50 | 1,176.00 | 4.65 |
| SONOCO PRODUCTS CO | SON | 500.000 | 16,240.00 14,820.19 | 32.48 29.64 | 580.00 | 3.57 |
| SPECTRA ENERGY CORP | SE | 950 000 | 27,949.00 17,037.16 | 29.42 17.93 | 1,064.00 | 3.81 |
| SYSCO CORP | SYY | 825 000 | 23,545.50 21,980.67 | 28.54 26.64 | 891.00 | 3.78 |
| 3M CO | MMM | 225 000 | 18,234.00 16,711.75 | 81.04 74.27 | 495.00 | 2.71 |
| UNITED PARCEL SERVICE | UPS | 200 000 | 14,350.00 11,318.98 | 71.75 56.59 | 416.00 | 2.90 |
| UNITED TECHNOLOGIES CORP | UTX | 200 000 | 15,320.00 9,921.00 | 76.60 49.61 | 384.00 | 2.51 |
| WASTE MANAGEMENT INC | WM | 425 000 | 13,302.50 14,696.48 | 31.30 34.58 | 578.00 | 4.35 |
| Total Equities | | | 635,264.98 535,670.69 | | 22,151.65 | 3.49 |
| Total Principal Assets | | | 1,211,957.73 1,092,476.69 | | 45,477.62 | 3.75 |

Sabal Trust Company

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Account Number **0215000555**
November 01, 2011 To November 30, 2011**Income Portfolio Statement**

| Description | Market Value/ Tax Cost | Market Price/ Cost Price | Estimated Annual Income | Current Yield |
|--------------------------------------------------|---------------------------|-----------------------------|----------------------------|---------------|
| Cash & Equivalents | | | | |
| FDIC INSURED MONEY MARKET - AMERICAN MOMENTUM | 7,713.53 | 1.00 | 57.85 | 0.75 |
| | 7,713.53 | 1.00 | | |
| FDIC INSURED MONEY MARKET - FLORIDA BANK | 5,615.03 | 1.00 | 42.11 | 0.75 |
| | 5,615.03 | 1.00 | | |
| INCOME CASH | 104.00 | | | |
| | 104.00 | | | |
| Total Cash & Equivalents | 13,432.56 | | 99.96 | 0.74 |
| | 13,432.56 | | | |
| Total Income Assets | 13,432.56 | | 99.96 | 0.74 |
| | 13,432.56 | | | |