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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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  
FLORAND RESEARCH FOUNDATION INC

**A Employer identification number**  
20-2189214

Number and street (or P O box number if mail is not delivered to street address)  
2735 SW 5TH PLACE

Room/suite

**B Telephone number** (see page 10 of the instructions)  
(352) 505-6033

City or town, state, and ZIP code  
GAINESVILLE, FL 32607

**C** If exemption application is pending, check here ☐

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

**D 1.** Foreign organizations, check here ☐

**2.** Foreign organizations meeting the 85% test, check here and attach computation ☐

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
\$ 4,695,584

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

**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	109	109	109	
	4 Dividends and interest from securities. . . . .	23,401	23,401	23,401	
	5a Gross rents . . . . .	3,081		3,081	
	b Net rental income or (loss) 1,175				
	6a Net gain or (loss) from sale of assets not on line 10	481,968			
	b Gross sales price for all assets on line 6a 831,966				
	7 Capital gain net income (from Part IV, line 2) . . . .		481,968		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	13,100		13,100	
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	521,659	505,478	39,691	
	13 Compensation of officers, directors, trustees, etc	48,000		37,785	10,215
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .	3,672			3,672
	16a Legal fees (attach schedule). . . . .	700			700
	b Accounting fees (attach schedule). . . . .				
	c Other professional fees (attach schedule) . . . . .	11,448			11,448
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)	621	349		23
	19 Depreciation (attach schedule) and depletion . . . .	9,442			
	20 Occupancy . . . . .	7,078		1,518	5,560
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	5,240		388	4,952
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	86,201	349	39,691	36,570
	25 Contributions, gifts, grants paid . . . . .	3,502			3,502
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	89,703	349	39,691	40,072
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	431,956			
	b <b>Net investment income</b> (if negative, enter -0-)		505,129		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2011)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	19,789	71,472	71,472
	2	Savings and temporary cash investments . . . . .	120,376	427,430	427,430
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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) . . . . .	2,241,112	2,306,100	2,620,667
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ 1,613,830 Less accumulated depreciation (attach schedule) ▶ 54,234	1,567,787	1,559,596	1,559,596
15	Other assets (describe ▶ _____)		16,419	16,419	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,949,064	4,381,017	4,695,584	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons	51,457	51,457	
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .	51,457	51,457	
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 . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,897,607	4,329,560	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	3,897,607	4,329,560	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	3,949,064	4,381,017	

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) . . . . .	13,897,607
2	Enter amount from Part I, line 27a . . . . .	431,956
3	Other increases not included in line 2 (itemize) ▶ _____	
4	Add lines 1, 2, and 3 . . . . .	4,329,563
5	Decreases not included in line 2 (itemize) ▶ _____	3
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	4,329,560

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	See Additional Data Table			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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 See Additional Data Table			
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	481,968
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	14,699	4,955,545	0 002966
2009	10,359	2,458,584	0 004213
2008	13,564	204,567	0 066306
2007	15,240	178,004	0 085616
2006	1,648,923	163,602	10 078868

2	Total of line 1, column (d). . . . .	2	10 237969
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	2 047594
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5. . . . .	4	4,867,960
5	Multiply line 4 by line 3. . . . .	5	9,967,606
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	5,051
7	Add lines 5 and 6. . . . .	7	9,972,657
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	40,072

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

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	10,103
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3		Add lines 1 and 2. . . . .		3	10,103
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	10,103
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,036	
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	1,036
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	9,067
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 2012 estimated tax <input type="checkbox"/> 0	Refunded <input type="checkbox"/>	11	

Part VII-AStatements 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
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year? . . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .	2		No
	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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
	• By language in the governing instrument, or			
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> FL _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .	9	Yes	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶ HTTP //WWW.FLORANDRESEARCH.COM/				
14	The books are in care of ▶ CHARLES GILREATH Telephone no ▶ (352) 373-6891			
Located at ▶ 2735 SW 5TH PLACE GAINESVILLE FL ZIP+4 ▶ 32607				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶		15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over		Yes	No
a bank, securities, or other financial account in a foreign country? . . . . .		16		
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 checked="" type="checkbox"/> Yes <input 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 checked="" type="checkbox"/> Yes <input 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? ( <b>Exception.</b> 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 <b>any</b> 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 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	1b		No
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 2011? . . . . .	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions ). . . . .	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2011 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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i> ). . . . .	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2011?	4b		No

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1 ), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES GILREATH 2735 SW 5TH PLACE GAINESVILLE, FL 32607	CHAIRPERSON 10 00	48,000	0	0
VICTOR RAYMOS 4825 SW 19TH STREET GAINESVILLE, FL 32608	TREASURER 2 00	0	0	0
JOSEPH GLOVER 6002 SW 99TH STREET GAINESVILLE, FL 32608	BOARD MEMBER 2 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2 CONDUCTING RESEARCH ON THE METASCIENCE FIELDS OF ONTOLOGY, MERONOMY, TAXANOMY, SCIENTIFIC METHODOLOGIES AND SCIENTIFIC TERMINOLOGY	36,570
3 CONTRIBUTIONS TO OTHER EXEMPT ORGANIZATIONS	3,502
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

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



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	3,110,323
b	Average of monthly cash balances. . . . .	1b	319,533
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	1,563,692
d	Total (add lines 1a, b, and c). . . . .	1d	4,993,548
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	51,457
3	Subtract line 2 from line 1d. . . . .	3	4,942,091
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	74,131
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,867,960
6	Minimum investment return. Enter 5% of line 5. . . . .	6	243,398

Part XI

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

1	Minimum investment return from Part X, line 6. . . . .	1	
2a	Tax on investment income for 2011 from Part VI, line 5. . . . .	2a	
b	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	40,072
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	40,072
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . .	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	40,072
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only. . . . .				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006. . . . .	1,640,751			
b From 2007. . . . .	4,040			
c From 2008. . . . .				
d From 2009. . . . .				
e From 2010. . . . .	14,699			
f Total of lines 3a through e. . . . .				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ _____ 40,072				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2011 distributable amount. . . . .				
e Remaining amount distributed out of corpus	40,072			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	40,072			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .	1,640,751			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .				
10 Analysis of line 9				
a Excess from 2007. . . .	4,040			
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .	14,699			
e Excess from 2011. . . .	40,072			

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . .

2005-01-19

b

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

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
		0	31,254	66,653	10,228	108,135
b	85% of line 2a . . . . .		26,566	56,655	8,694	91,915
c	Qualifying distributions from Part XII, line 4 for each year listed . . . . .	40,072	14,699	10,359	13,564	78,694
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 . . . . .	40,072	14,699	10,359	13,564	78,694
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. . . .	162,265	165,185	81,953	6,819	416,222
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

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

2

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

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

a

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

CHARLES GILREATH  
2735 SW 35TH PLACE  
GAINESVILLE, FL 32607  
(352) 373-6891

b

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

NONE SPECIFIC AT THIS TIME

c

Any submission deadlines

NONE SPECIFIC AT THIS TIME



d

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

RESEARCH AS APPROVED BY THE TRUSTEES/DIRECTORS

**Part XV** **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> SPCA OF GAINESVILLE PO BOX 358491 GAINESVILLE, FL 32635	UNRELATED	CHARITABLE	GENERAL CONTRIBUTION	1,800
SPCA OF GAINESVILLE-ARCHITECT FEES PO BOX 358491 GAINESVILLE, FL 32635	UNRELATED	CHARITABLE	GENERAL CONTRIBUTION	1,702
<b>Total</b> . . . . .			 <b>3a</b>	3,502
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			 <b>3b</b>	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments. . . .					
<b>3</b>	Interest on savings and temporary cash investments			14	109	
<b>4</b>	Dividends and interest from securities. . . .			14	23,401	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property. . . . .					
<b>b</b>	Not debt-financed property. . . . .	531390	1,175			
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income. . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	481,968	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory. .					
<b>11</b>	Other revenue <b>a</b> <u>FEDERAL TAX REFUND, NET</u>			1	13,100	
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal Add columns (b), (d), and (e). .		1,175		518,578	
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		<b>519,753</b>

[illegible]

Part XVII

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

1

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

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

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

1c

No

d

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

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

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
--------------------------	--------------------------	---------------------------------

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

2012-05-13

Date

\*\*\*\*\*

Title

Paid Preparer's Use Only

Preparer's Signature

JOHN MICHAEL WILLIAMS CPA

Date

2012-05-14

Check if self-employed

☐

PTIN

Firm's name

PURVIS GRAY & COMPANY

Firm's address

222 NORTH EAST FIRST STREET

GAINESVILLE, FL 32601

Firm's EIN

Phone no

(352) 378-2461

May the IRS discuss this return with the preparer shown above? See instructions

☐

Yes

☒

No

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 20-2189214  
**Name:** FLORAND RESEARCH FOUNDATION INC

**Form 990PF - Special Condition Description:**

<b>Special Condition Description</b>
--------------------------------------

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
500 SH BARRICK GOLD CORP	P	2006-08-15	2011-03-18
1000 SH SPDR GOLD TRUST	P	2006-09-13	2011-11-04
400 SH BARRICK GOLD CORP	P	2006-08-15	2011-03-18
100 SH BARRICK GOLD CORP	P	2006-08-15	2011-03-18
137 SH CENTRAL FL CDA LTD	P	2008-02-04	2011-03-28
800 SH CENTRAL FL CDA LTD	P	2008-02-04	2011-03-28
63 SH CENTRAL FL CDA LTD	P	2008-02-04	2011-03-28
4000 SH HECLA MINING	P	2009-03-03	2011-10-24
50 SH HECLA MINING	P	2009-03-03	2011-10-24
600 SH HECLA MINING	P	2009-03-03	2011-10-24
350 SH HECLA MINING	P	2009-03-03	2011-10-24
1000 SH COCA COLA	P	2009-06-30	2011-10-24
1000 SH CENTRAL FL CDA LTD	P	2009-02-19	2011-04-20
1000 SH CENTRAL FL CDA LTD	P	2009-02-19	2011-11-04
1000 SH SPDR GOLD TRUST	P	2006-09-01	2011-03-07
2000 SH SPDR GOLD TRUST	P	2006-09-08	2011-04-20



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
24,732		15,487	9,245
170,406		58,750	111,656
19,788		12,389	7,399
4,938		3,097	1,841
3,127		1,692	1,435
18,258		9,800	8,458
1,438		772	666
35,728		5,084	30,644
283		64	219
3,398		762	2,636
1,982		445	1,537
67,917		34,800	33,117
24,396		11,949	12,447
22,765		11,949	10,816
140,292		61,950	78,342
292,518		121,008	171,510

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			9,245
			111,656
			7,399
			1,841
			1,435
			8,458
			666
			30,644
			219
			2,636
			1,537
			33,117
			12,447
			10,816
			78,342
			171,510

**TY 2011 Compensation Explanation****Name:** FLORAND RESEARCH FOUNDATION INC**EIN:** 20-2189214

Person Name	Explanation
CHARLES GILREATH	
VICTOR RAY MOS	
JOSEPH GLOVER	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: FLORAND RESEARCH FOUNDATION INC

EIN: 20-2189214

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
CABINETS & REFIRGERATOR	2006-01-15	953	681	S/L	7 0000	136			
OFFICE CHAIR	2006-02-01	543	381	S/L	7 0000	78			
OFFICE CHAIR	2006-02-01	543	381	S/L	7 0000	78			
OFFICE CHAIR	2006-02-01	829	582	S/L	7 0000	119			
FILE CABINT	2006-02-01	223	157	S/L	7 0000	32			
CARPET CLEANING MACHINE	2006-02-01	260	183	S/L	7 0000	37			
COPY MACHINE	2006-02-01	1,003	705	S/L	7 0000	143			
PRINTER	2006-03-01	676	653	S/L	5 0000	23			
PERSONAL COMPUTER ACCESORIES	2006-03-01	1,045	1,010	S/L	5 0000	35			
PERSONAL COMPUTER ACCESORIES	2006-03-01	319	308	S/L	5 0000	11			
SOFTWARE-INTUIT	2006-05-01	211	211		3 0000				
SOFTWARE-INTUIT	2006-05-01	60	60		3 0000				
CARPETING	2006-02-01	1,493	1,049	S/L	7 0000	213			
BUILDING SUPPLIES-INITIAL YEAR	2006-03-01	4,095	495	S/L	40 0000	102			
DOORS, LOCKS, CARPENTRY, WINDOW TINTING	2006-03-01	6,331	765	S/L	40 0000	158			
BUILDING-PORION OF ORIGINAL COST@120 SQ FT	2006-02-01	300,000	36,875	S/L	40 0000	7,500			
LAND	2006-02-01	1,290,073							
SOFTWARE-INTUIT	2006-05-01	249	249		3 0000				
TOSHIBA LAPTOP	2010-12-01	1,145	19	S/L	5 0000	229			
DELL LAPTOP	2010-12-10	766	13	S/L	5 0000	153			
DELL B LAPTOP	2010-12-15	900	15	S/L	5 0000	180			
HP LAPTOP B2	2010-12-18	863		S/L	5 0000	173			
LAPTOP - BEST BUY	2011-10-24	1,250		S/L	5 0000	42			

## TY 2011 Investments Corporate Stock Schedule

**Name:** FLORAND RESEARCH FOUNDATION INC

**EIN:** 20-2189214

Name of Stock	End of Year Book Value	End of Year Fair Market Value
5,833 SH BHP BILLITON	242,889	411,985
7,000 SH CDA LIMITED		
5,000 SH CDA LIMITED	59,744	98,050
3,000 SH NEXTERA ENERGY FPL GROUP	133,132	182,640
4,000 SH PROSHARES TRUST		
14,000 SH PROSHARES TRUST	544,007	252,980
12,000 SH SPDR GOLD TR		
8000 SH SPDR GOLD TR	655,588	1,215,920
1,000 SH COCA COLA 2,000 BOY		
400 SH DEVON ENERGY	23,640	24,800
10,000 SH HECLA MNG		
5,000 SH HECLA MNG	6,354	26,150
300 S SUNFLOWER CORP	10,886	1,869
10,000 SH PROSHARES	394,885	180,700
1,000 BARRICK GOLD 2,000 BOY		
500 SH CENOVUS ENERGY	10,219	16,600
2,000 CENTRAL FL CDA		
1,000 CENTRAL FL CDA	12,453	19,610
500 SH ENCANA	10,851	9,265
2,000 SH GOLDCORP	49,525	88,500
2,000 SH NEWCREST MNG	39,624	60,692
800 SH AGNICO EAGLE MINES	60,507	29,056
OPTION S - PROSHARES	51,796	1,850

# TY 2011 Land, Etc. Schedule

**Name:** FLORAND RESEARCH FOUNDATION INC

**EIN:** 20-2189214

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	323,757	54,234	269,523	269,523
	1,290,073		1,290,073	1,290,073

TY 2011 Legal Fees Schedule

**Name:** FLORAND RESEARCH FOUNDATION INC

**EIN:** 20-2189214

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT LEGAL FEES	700			

**TY 2011 Loans from Officers Schedule****Name:** FLORAND RESEARCH FOUNDATION INC**EIN:** 20-2189214

<b>Item No.</b>	1
<b>Lender's Name</b>	CHARLES GILREATH
<b>Lender's Title</b>	EXECUTIVE DIRECTOR/CHAIRPERSON
<b>Original Amount of Loan</b>	
<b>Balance Due</b>	51457
<b>Date of Note</b>	
<b>Maturity Date</b>	
<b>Repayment Terms</b>	NO INTEREST, NO FIXED TERM
<b>Interest Rate</b>	
<b>Security Provided by Borrower</b>	NOT APPLICABLE
<b>Purpose of Loan</b>	OPERATING LOAN AND ADVANCES
<b>Description of Lender Consideration</b>	NO CONSIDERATION FURNISHED
<b>Consideration FMV</b>	



TY 2011 Other Assets Schedule

**Name:** FLORAND RESEARCH FOUNDATION INC

**EIN:** 20-2189214

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CAPITALIZED COSTS - PROJECT		16,419	16,419

TY 2011 Other Decreases Schedule

**Name:** FLORAND RESEARCH FOUNDATION INC

**EIN:** 20-2189214

Description	Amount
ROUNDING	3

## TY 2011 Other Expenses Schedule

**Name:** FLORAND RESEARCH FOUNDATION INC

**EIN:** 20-2189214

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PARKING LOT LEASE				
INVESTMENT DEPRECIATION	388		388	
EXPENSES				
WEB SITE				
OFFICE SUPPLIES	782			782
OTHER EXPENSES	349			349
RESEARCH MATERIALS AND SUBSCR	3,821			3,821
INTEREST/PENALTIES ON FILINGS	288			
STATE TAXES RECLASSIFIED TO R				
INVESTMENT DEPRECIATION	-388			

# TY 2011 Other Income Schedule

**Name:** FLORAND RESEARCH FOUNDATION INC

**EIN:** 20-2189214

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND, NET	13,100		13,100

## TY 2011 Other Professional Fees Schedule

**Name:** FLORAND RESEARCH FOUNDATION INC

**EIN:** 20-2189214

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BUSINESS MANAGEMENT	8,748			8,748
OUTSIDE CONTRACT SERVICES	2,700			2,700

**TY 2011 Taxes Schedule****Name:** FLORAND RESEARCH FOUNDATION INC**EIN:** 20-2189214

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAXES				
STATE INCOME TAXES	249			
FOREIGN TAXES ON INVESTMENT INCO	349	349		
FLORIDA CORPORATION FEES AND OTH	23			23

Form

4562

Depreciation and Amortization  
(Including Information on Listed Property)

OMB No 1545-0172

2011

Attachment  
Sequence No 179

Department of the Treasury  
Internal Revenue Service (99)

See separate instructions. Attach to your tax return.

Name(s) shown on return FLORAND RESEARCH FOUNDATION INC	Business or activity to which this form relates INDIRECT DEPRECIATION	Identifying number 20-2189214
--	--	----------------------------------

Part I Election to Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost	
7 Listed property Enter the amount from line 29	7		
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9 Tentative deduction Enter the smaller of line 5 or line 8	9		
10 Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10		
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13 Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property ) (See instructions )

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	9,442

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A		
17 MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	9,442
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost	
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25		
26 Property used more than 50% in a qualified business use									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use									
		%				S/L -			
		%				S/L -			
		%				S/L -			
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28			
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29		

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person  
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions )		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)					
43 Amortization of costs that began before your 2011 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	