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Form 990

Return of Organization Exempt From Income Tax

2011

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► The organization may have to use a copy of this return to satisfy state reporting requirements

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

B Check if applicable

Address change

Name change

Initial return

Terminated

Amended return

Application pending

C Name of organization
VYSTAR CREDIT UNION

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite
4949 Blanding BlvdCity or town, state or country, and ZIP + 4
Jacksonville, FL 32210F Name and address of principal officer
Terry R West- PresidentCEO
4949 Blanding Blvd
Jacksonville, FL 32210D Employer identification number
59-0690965E Telephone number
(904) 908-2519

G Gross receipts \$ 333,316,055

I Tax-exempt status 501(c)(3) 501(c) (14) (insert no) 4947(a)(1) or 527H(a) Is this a group return for affiliates? Yes NoH(b) Are all affiliates included? Yes No
If "No," attach a list (see instructions)

H(c) Group exemption number ►

J Website: ► www.vystarcu.org

K Form of organization Corporation Trust Association Other ► Cooperative

L Year of formation 1952

M State of legal domicile FL

Part I Summary

1 Briefly describe the organization's mission or most significant activities

THE MISSION OF VYSTAR CREDIT UNION IS TO SERVE THE FINANCIAL NEEDS OF OUR MEMBERS BY PROVIDING QUALITY SERVICE WHILE MAINTAINING FINANCIAL SOUNDNESS

2 Check this box ► if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a)

3 9

4 Number of independent voting members of the governing body (Part VI, line 1b)

4 9

5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)

5 1,282

6 Total number of volunteers (estimate if necessary)

6 12

7a Total unrelated business revenue from Part VIII, column (C), line 12

7a 3,538,736

b Net unrelated business taxable income from Form 990-T, line 34

7b 1,514,567

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	0	0
9	Program service revenue (Part VIII, line 2g)	209,406,489	203,533,470
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	42,624,936	34,137,712
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	30,488	28,253
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	252,061,913	237,699,435

		Prior Year	Current Year
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10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	42,624,936	34,137,712
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	30,488	28,253
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	252,061,913	237,699,435
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	50,786,963	52,793,454
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ► 0		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	190,126,393	161,016,064
18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	240,913,356	213,809,518
19	Revenue less expenses Subtract line 18 from line 12	11,148,557	23,889,917

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	4,068,722,132	4,389,883,327
21	Total liabilities (Part X, line 26)	3,703,294,732	3,993,239,396
22	Net assets or fund balances Subtract line 21 from line 20	365,427,400	396,643,931

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	2012-04-27	
	John H Turpish EVP/CFO Type or print name and title	Date	

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ►	Preparer's taxpayer identification number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4	ERNST & YOUNG US LLP 201 S Biscayne Blvd Ste3000 Miami, FL 331314330		EIN ► Phone no ► (305) 358-4111

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III **1** Briefly describe the organization's mission

THE MISSION OF VYSTAR CREDIT UNION IS TO FOCUS ON SERVING THE FINANCIAL NEEDS OF OUR MEMBERS BY PROVIDING QUALITY SERVICES WHILE MAINTAINING FISCAL SOUNDNESS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported**4a** (Code) (Expenses \$ including grants of \$) (Revenue \$)

PROVIDE CONSUMER AND BUSINESS LOAN PRODUCTS TO MEMBERS AT COMPETITIVE RATES WITH MINIMAL OR NO FEES

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

PROVIDE DEPOSIT PRODUCTS TO INDIVIDUAL MEMBERS AND BUSINESS MEMBERS AT COMPETITIVE RATES WITH MINIMAL OR NO FEES

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

PROVIDE INVESTMENT, INSURANCE, TITLE AGENCY & REAL ESTATE SERVICES TO MEMBERS WITH MINIMAL FEES

4d Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$

Part IV Checklist of Required Schedules

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?

3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II

5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III

6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I

7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV

10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V

11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable

a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI

b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII

c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII

d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX

e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X

f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X

12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII

b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a Did the organization maintain an office, employees, or agents outside of the United States?

b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U.S.? If "Yes," complete Schedule F, Part II and IV

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U.S.? If "Yes," complete Schedule F, Part III and IV

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H

b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements

	Yes	No
1		No
2		No
3		No
4		
5		
6		No
7		No
8		No
9		No
10		No
11a	Yes	
11b		No
11c		No
11d		No
11e	Yes	
11f		No
12a	Yes	
12b		No
13		No
14a		No
14b		No
15		No
16		No
17		No
18		No
19		No
20a		No
20b		

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b		
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)	28a		No
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28c		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? If "Yes," complete Schedule L, Part IV	29		No
30	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	30		No
31	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	31		No
32	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	32		No
33	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	33	Yes	
34	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	34		No
35a	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	35a		No
b	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35b		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 296,577	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a 1,282	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b Yes	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?	4a No	
b	If "Yes," enter the name of the foreign country ► See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a No	
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b No	
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a No	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).	7a	
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	9a	
9	Sponsoring organizations maintaining donor advised funds.	9b	
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter	10a	
a	Initiation fees and capital contributions included on Part VIII, line 12	10b	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter	11a	
a	Gross income from members or shareholders	11b	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.	13a	
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state	13b	
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13c	
c	Enter the aggregate amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a No	
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year **1a** 9

b Enter the number of voting members included in line 1a, above, who are independent **1b** 9

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? **2** No

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? **3** No

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? **4** No

5 Did the organization become aware during the year of a significant diversion of the organization's assets? **5** No

6 Did the organization have members or stockholders? **6** Yes

7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? **7a** Yes

b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? **7b** Yes

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

a The governing body? **8a** Yes

b Each committee with authority to act on behalf of the governing body? **8b** Yes

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O **9** No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

10a Did the organization have local chapters, branches, or affiliates? **10a** No

b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? **10b**

11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? **11a** Yes

b Describe in Schedule O the process, if any, used by the organization to review the Form 990 **12a** No

12a Did the organization have a written conflict of interest policy? If "No," go to line 13 **12b**

b Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? **12c**

c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done **13** Yes

13 Did the organization have a written whistleblower policy? **14** Yes

14 Did the organization have a written document retention and destruction policy? **15**

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?

a The organization's CEO, Executive Director, or top management official **15a** Yes

b Other officers or key employees of the organization **15b** Yes

If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? **16a** No

b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? **16b**

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply

Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

VYSTAR CU-JOAN HILL-ACCOUNTING
4949 BLANDING BLVD
JACKSONVILLE, FL 32210
(904) 908-2519

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

 Check if Schedule O contains a response to any question in this Part VII
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid

• List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

• List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Or Director	Individual trustee	Institutional Trustee	Officer	Key Employee			
(1) George R Berry Board member	5 0	X					1,398	0	0
(2) Michael Cascone Board member	5 0	X					279	0	0
(3) Paul Ted Hewitt Board member	5 0	X					408	0	0
(4) Larry D Myers Board member	5 0	X					0	0	0
(5) Esther T Schultz Board member	5 0	X					74	0	0
(6) Philip K Kem Siddons Board member	5 0	X					1,394	0	0
(7) Ralph R Story Board member	5 0	X					2,366	0	0
(8) William C Vivian Board member	5 0	X					3,002	0	0
(9) Bobby Waldrup Board member	5 0	X					2,521	0	0
(10) Terry R West President/CEO	40 0			X			519,274	0	27,009
(11) Richard G Alfirevic EVP/COO	40 0			X			316,444	0	16,275
(12) John H Turpish EVP/CFO	40 0			X			279,194	0	17,895
(13) Kathryn A Bonaventura Chief Lending Officer	40 0			X			235,671	0	8,729
(14) Randy C Swift SVP - Member Services	40 0			X			210,011	0	8,368
(15) Judith T Walz SVP Marketing & Planning	40 0				X		220,028	0	11,198
(16) Robert L Davis SVP - Human Resources	40 0				X		215,112	0	9,863
(17) Daniel J Mashevsky VP - Finance	40 0				X		176,465	0	7,427

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ►30

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	Yes
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
VERNIS BOWLING OF NORTH FLORIDA		
1680 NE 135TH STREET		
MIAMI, FL 33181	Legal Services	913,421
MCGUIRE WOODS LLP		
901 E CARY STREET		
RICHMOND, VA 23219	Legal Services	254,204
ROGERS TOWERS PA		
1301 RIVERPLACE BLVD SUITE 1500		
JACKSONVILLE, FL 32207	Legal Services	196,758
JENNIFER PEARCE APPRAISER		
4556 LEXINGTON AVENUE		
JACKSONVILLE, FL 32210	Appraisal Services	167,150
MAX F WILLERER		
12091 OLDFIELD POINTE DRIVE		
JACKSONVILLE, FL 32223	Appraisal Services	141,525

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **►5**

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514		
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f \$						
	h Total. Add lines 1a-1f		0				
Program Service Revenue	Business Code						
			2a Interest on Loans	525990	143,599,479	143,599,479	
			b Fees & Commissions	525990	58,419,043	55,595,831	2,823,212
			c Title Agency & Real Estate Svcs	531390	715,524		715,524
			d Gain on Sale of Loans	525990	799,424	799,424	
			e				
			f All other program service revenue				
			g Total. Add lines 2a-2f		203,533,470		
Other Revenue							
			3 Investment income (including dividends, interest and other similar amounts)		32,740,185		32,740,185
			4 Income from investment of tax-exempt bond proceeds		0		
			5 Royalties		0		
			6a Gross rents	(i) Real			
				18,965			
			b Less rental expenses	(ii) Personal			
				0			
c Rental income or (loss)	(i) Real						
	18,965						
d Net rental income or (loss)		18,965		18,965			
7a Gross amount from sales of assets other than inventory	(i) Securities						
	96,182,262	831,885					
b Less cost or other basis and sales expenses	(ii) Other						
	94,905,820	710,800					
c Gain or (loss)	(i) Securities						
	1,276,442	121,085					
d Net gain or (loss)		1,397,527	1,397,527				
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18							
b Less direct expenses	b						
c Net income or (loss) from fundraising events		0					
9a Gross income from gaming activities See Part IV, line 19							
b Less direct expenses	b						
c Net income or (loss) from gaming activities		0					
10a Gross sales of inventory, less returns and allowances							
b Less cost of goods sold	b						
c Net income or (loss) from sales of inventory		0					
Miscellaneous Revenue		Business Code					
11a Other Revenue	525990	9,288	9,288				
b							
c							
d All other revenue							
e Total. Add lines 11a-11d		9,288					
12 Total revenue. See Instructions		237,699,435	201,401,549	3,538,736	32,759,150		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question in this Part IX **Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21	0			
2 Grants and other assistance to individuals in the United States See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	2,748,566			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	41,505,368			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	956,957			
9 Other employee benefits	4,148,765			
10 Payroll taxes	3,433,798			
11 Fees for services (non-employees)				
a Management	0			
b Legal	257,174			
c Accounting	115,244			
d Lobbying	0			
e Professional fundraising See Part IV, line 17	0			
f Investment management fees	0			
g Other	3,881,121			
12 Advertising and promotion	3,398,790			
13 Office expenses	34,986,491			
14 Information technology	2,721,066			
15 Royalties	0			
16 Occupancy	4,792,320			
17 Travel	139,185			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	295,950			
20 Interest	16,428,647			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	8,245,205			
23 Insurance	8,921,573			
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a INTEREST PAID TO MEMBERS	34,481,269			
b PROVISION FOR LOAN LOSSES	35,025,931			
c MISCELLANEOUS EXPENSES	7,287,948			
d LOSS ON DISPOSED ASSETS	38,150			
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	213,809,518			
26 Joint costs. Check here <input type="checkbox"/> <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year	(B) End of year
Assets	1 Cash—non-interest-bearing	33,312,082	1 35,403,499
	2 Savings and temporary cash investments	142,535,702	2 185,005,152
	3 Pledges and grants receivable, net	0	3 0
	4 Accounts receivable, net	4,720,185	4 4,966,271
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	0	5 0
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L	0	6 0
	7 Notes and loans receivable, net	2,506,797,738	7 2,496,540,136
	8 Inventories for sale or use	0	8 0
	9 Prepaid expenses and deferred charges	0	9 0
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	165,921,203 10a	
	b Less accumulated depreciation	59,768,747 10b	107,507,117 10c 106,152,456
	11 Investments—publicly traded securities	1,189,479,680	11 1,466,826,750
	12 Investments—other securities See Part IV, line 11	0	12 0
	13 Investments—program-related See Part IV, line 11	27,496,490	13 29,868,331
	14 Intangible assets	0	14 0
	15 Other assets See Part IV, line 11	56,873,138	15 65,120,732
	16 Total assets. Add lines 1 through 15 (must equal line 34)	4,068,722,132	16 4,389,883,327
Liabilities	17 Accounts payable and accrued expenses	32,314,729	17 44,971,679
	18 Grants payable	0	18 0
	19 Deferred revenue	0	19 0
	20 Tax-exempt bond liabilities	0	20 0
	21 Escrow or custodial account liability Complete Part IV of Schedule D	0	21 0
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	0	22 0
	23 Secured mortgages and notes payable to unrelated third parties	374,606,474	23 435,737,806
	24 Unsecured notes and loans payable to unrelated third parties	0	24 0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	3,296,373,529	25 3,512,529,911
	26 Total liabilities. Add lines 17 through 25	3,703,294,732	26 3,993,239,396
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
	27 Unrestricted net assets	27	
	28 Temporarily restricted net assets	28	
	29 Permanently restricted net assets	29	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.		
	30 Capital stock or trust principal, or current funds	0	30 0
	31 Paid-in or capital surplus, or land, building or equipment fund	0	31 0
	32 Retained earnings, endowment, accumulated income, or other funds	365,427,400	32 396,643,931
	33 Total net assets or fund balances	365,427,400	33 396,643,931
	34 Total liabilities and net assets/fund balances	4,068,722,132	34 4,389,883,327

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	237,699,435
2	Total expenses (must equal Part IX, column (A), line 25)	2	213,809,518
3	Revenue less expenses Subtract line 2 from line 1	3	23,889,917
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	365,427,400
5	Other changes in net assets or fund balances (explain in Schedule O)	5	7,326,614
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	396,643,931

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990	<input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O	
2a Were the organization's financial statements compiled or reviewed by an independent accountant?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2b Were the organization's financial statements audited by an independent accountant?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2c If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O		
2d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both		
	<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Additional Data

Software ID:

Software Version:

EIN: 59-0690965

Name: VYSTAR CREDIT UNION

Form 990, Special Condition Description:

Special Condition Description

Form **8275**

(Rev December 2009)

Department of the Treasury
Internal Revenue Service**Disclosure Statement****Do not use this form to disclose items or positions that are contrary to Treasury regulations. Instead, use Form 8275-R, Regulation Disclosure Statement.**See separate instructions.
► Attach to your tax return.

OMB No 1545-0889

Attachment
Sequence No **92**Name(s) shown on return
VYSTAR CREDIT UNION**Identifying number shown on return**

59-0690965

Part I General Information (see instructions)

(a) Rev. Rul., Rev. Proc., etc.	(b) Item or Group of Items	(c) Detailed Description of Items	(d) Form or Schedule	(e) Line No.	(f) Amount
1 N/A	PROGRAM SVC	COMMISSIONS EARNED FROM INVEST & INSURANCE SVCS	990, VIII	2B	3,186,299
2					
3					
4					
5					
6					

Part II Detailed Explanation (see instructions)

1

2

3

Exempt Organization Declaration and Signature for Electronic Filing

Department of the Treasury
Internal Revenue Service

For calendar year 2011, or tax year beginning _____, 2011, and ending _____, 2011

For use with Forms 990, 990-EZ, 990-PF, 1120-POL, and 8868

► See instructions on back.

2011

Name of exempt organization

VYSTAR CREDIT UNION

Employer identification number

59-0690965

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the type of return being filed with Form 8453-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a below and the amount on that line of the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-) If you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I

1a Form 990 check here ► <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12) 1b 237699435.
2a Form 990-EZ check here ► <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9) 2b _____
3a Form 1120-POL check here ► <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22) 3b _____
4a Form 990-PF check here ► <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5) 4b _____
5a Form 8868 check here ► <input type="checkbox"/>	b Balance due (Form 8868, Part I, line 3c or Part II, line 8c) 5b _____

Part II Declaration of Officer

6 I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment

If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies)

Under penalties of perjury, I declare that I am an officer of the above named organization and that I have examined a copy of the organization's 2011 electronic return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund

Sign
Here

►  | 4-27-12 ► EVP/CFO

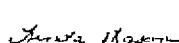
Signature of officer

Date

Title

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above organization's return and that the entries on Form 8453-EO are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The organization officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the IRS, and have followed all other requirements in Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-File Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's Use Only	ERO's signature ► 	Date 04/26/2012	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self- employed <input type="checkbox"/>	ERO's SSN or PTIN P00327947
	Firm's name (or yours if self-employed), address, and ZIP code ► 301 S. BISCAYNE BLVD STE.3000 MIAMI	ERNST & YOUNG U.S. LLP			EIN 34-6565596
		FL 33131-4330			Phone no 305-358-4111

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer Use Only	Preparer's name Firm's name ►	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's address ►				

For Privacy Act and Paperwork Reduction Act Notice, see back of form.

JSA
1E1675 1 000

Form 8453-EO (2011)

SCHEDULE D
(Form 990)**Supplemental Financial Statements****2011****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
 ► Attach to Form 990. ► See separate instructions.

Name of the organization
VYSTAR CREDIT UNION**Employer identification number**

59-0690965

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically importantly land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
2a	
2b	
2c	
2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a Public exhibition d Loan or exchange programs
 b Scholarly research e Other
 c Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ►

b Permanent endowment ►

c Term endowment ►

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations	Yes	No
---------------------------------------	-----	----

(ii) related organizations	Yes	No
--------------------------------------	-----	----

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	48,379,868			48,379,868
b Buildings	64,872,624	20,453,133		44,419,491
c Leasehold improvements	5,647,154	4,925,429		721,725
d Equipment	47,021,557	34,390,185		12,631,372
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				106,152,456

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12.)		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13.)		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of Liability	(b) Amount
Federal Income Taxes	0
MEMBER DEPOSITS	3,512,015,990
CONTINGENT LIABILITY	513,921
Total. (Column (b) should equal Form 990, Part X, col (B) line 25.)	3,512,529,911

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	237,699,435
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	213,809,518
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	23,889,917
4	Net unrealized gains (losses) on investments	4	7,326,614
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	7,326,614
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	31,216,531

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	237,699,435
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	237,699,435
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	237,699,435

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	213,809,518
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	213,809,518
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	213,809,518

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information

Identifier	Return Reference	Explanation

Schedule J
(Form 990)**Compensation Information**

OMB No 1545-0047

2011**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
► Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
► Attach to Form 990. ► See separate instructions.

Name of the organization
VYSTAR CREDIT UNION**Employer identification number**

59-0690965

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input checked="" type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply

<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization

a Receive a severance payment or change-of-control payment?
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
c Participate in, or receive payment from, an equity-based compensation arrangement?
 If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

a The organization?

b Any related organization?

If "Yes," to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

a The organization?

b Any related organization?

If "Yes," to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	Yes	
2	Yes	
4a	Yes	
4b		No
4c		No
5a		
5b		
6a		
6b		
7		
8		
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) Terry R West	(i) 501,880 (ii) 0	5,000 0	12,394 0	9,800 0	17,209 0	546,283 0	0 0
(2) Richard G Alfirevic	(i) 284,467 (ii) 0	1,000 0	30,977 0	9,800 0	6,475 0	332,719 0	0 0
(3) John H Turpish	(i) 257,963 (ii) 0	1,000 0	20,231 0	9,800 0	8,095 0	297,089 0	0 0
(4) Kathryn A Bonaventura	(i) 224,729 (ii) 0	1,721 0	9,221 0	8,249 0	480 0	244,400 0	0 0
(5) Randy C Swift	(i) 200,775 (ii) 0	2,000 0	7,236 0	8,368 0	0 0	218,379 0	0 0
(6) Judith T Walz	(i) 216,376 (ii) 0	1,000 0	2,652 0	8,860 0	2,338 0	231,226 0	0 0
(7) Robert L Davis	(i) 210,260 (ii) 0	1,200 0	3,652 0	8,603 0	1,260 0	224,975 0	0 0
(8) Daniel J Mashevsky	(i) 175,113 (ii) 0	1,000 0	352 0	3,599 0	3,828 0	183,892 0	0 0
(9) Joseph W Nowland	(i) 155,567 (ii) 0	2,442 0	1,090 0	6,650 0	7,295 0	173,044 0	0 0
(10) Jeffery Greenert	(i) 157,008 (ii) 0	1,000 0	191 0	3,237 0	3,828 0	165,264 0	0 0
(11) Terry L Mayne	(i) 793 (ii) 0	0 0	115,948 0	0 0	3,112 0	119,853 0	0 0

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information

Identifier	Return Reference	Explanation
Supplemental Compensation Information	Schedule J, Part I, Line 1a	TRAVEL FOR COMPANIONS IS AVAILABLE TO OUR 9 BOARD MEMBERS AND IS INCLUDED IN TAXABLE INCOME Schedule J, Part II Terry L. Mayne received severance pay of \$115,948 during 2011

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
► Attach to Form 990 or 990-EZ.

2011**Open to Public
Inspection**Name of the organization
VYSTAR CREDIT UNION**Employer identification number**

59-0690965

Identifier	Return Reference	Explanation
Supplemental Information	Form 990, Part VIII, Line 2d	FORM 8275 IS ATTACHED TO FORM 990-T TO REPORT THE TREATMENT OF THE INCOME FROM GAP Description of classes of members or stockholders Form 990, Part VI, Question 6 AS A STATE-CHARTERED COMMUNITY CREDIT UNION, OUR MEMBERSHIP IS DEFINED GEOGRAPHICALLY IF YOU LIVE OR WORK WITHIN THE COUNTIES DEFINED AS "NORTHEAST FLORIDA" THEN YOU ARE ELIGIBLE TO BECOME A MEMBER OF VYSTAR CREDIT UNION WE CURRENTLY SERVE MEMBERS IN THE FOLLOWING 17 COUNTIES ALACHUA, BAKER, BRADFORD, CLAY, COLUMBIA, DUVAL, FLAGLER, GILCHRIST, HAMILTON, LEVY, PUTNAM, MARION, NASSAU, ST JOHNS, SUWANNEE, UNION AND VOLUSIA COUNTIES

Identifier	Return Reference	Explanation
Description of Classes of Persons and the Nature of Their Rights	Form 990, Part VI, Question 7a	<p>VYSTAR CREDIT UNION IS A FINANCIAL COOPERATIVE OWNED BY ITS MEMBERS. QUALIFIED MEMBERS MAY SERVE ON THE BOARD OF DIRECTORS OR AUDIT COMMITTEE. EACH YEAR, THE CHAIRMAN OF THE BOARD OF DIRECTORS SELECTS THREE MEMBERS TO SERVE ON THE NOMINATING COMMITTEE ALONG WITH TWO EXISTING MEMBERS OF THE BOARD. THE NOMINATING COMMITTEE THEN INTERVIEWS AND SELECTS QUALIFIED MEMBERS TO FILL ALL BOARD VACANCIES. HOWEVER, IF A QUALIFIED PETITION NOMINATING AN ADDITIONAL CANDIDATE IS RECEIVED FROM A VYSTAR MEMBER, THEN A BALLOT ELECTION WILL BE HELD. IF A BALLOT ELECTION IS HELD, THE ENTIRE MEMBERSHIP (406,000 MEMBERS) WILL HAVE THE OPPORTUNITY TO VOTE FOR THE INDIVIDUALS WHO WILL FILL THE VACANCIES ON THE BOARD FROM THE CANDIDATES SELECTED BY THE NOMINATING COMMITTEE AND THE CANDIDATES SUBMITTED VIA A QUALIFIED PETITION.</p> <p>Description of Classes of Persons, Decisions Requiring Appr & Type of Voting Rights Form 990, Part VI, Question 7b PER FLORIDA STATUTES, A PROPOSED MERGER WITH ANOTHER FINANCIAL INSTITUTION AND A PROPOSED CHARTER CHANGE (FEDERAL OR STATE) ARE SUBJECT TO APPROVAL BY A MAJORITY OF THE VOTES CAST BY THE MEMBERS. Describe the Process used by Management &/or Governing Body to Review 990 Form 990, Part VI, Question 11B. THE FORM 990 IS REVIEWED AND APPROVED BY THE VP ACCOUNTING. THE COMPLETED 990 IS PROVIDED TO THE BOARD OF DIRECTORS FOR THEIR REVIEW BEFORE THE RETURN IS FILED.</p>

Identifier	Return Reference	Explanation
Description of Process to Monitor Transactions for Conflicts of Interest	Form 990, Part VI, Question 12c	VYSTAR HAS A WRITTEN CODE OF ETHICS POLICY WHICH COVERS A VARIETY OF ISSUES, INCLUDING CONFLICTS OF INTEREST. THE CODE OF ETHICS IS REVIEWED ANNUALLY BY THE BOARD OF DIRECTORS AND WITH ALL EMPLOYEES. ANYTIME THE CODE OF ETHICS IS REVISED, ALL OFFICIALS AND EMPLOYEES ARE REQUIRED TO READ AND SIGN THE CODE OF ETHICS STATEMENT AND ACKNOWLEDGEMENT FORM. EMPLOYEES IN THE ORGANIZATION'S INTERNAL AUDIT DEPARTMENT REGULARLY CONDUCT AUDITS OF OFFICIALS AND EMPLOYEES DEPOSITORY AND LOAN ACCOUNTS AT VYSTAR CREDIT UNION, TO IDENTIFY SUSPICIOUS ACTIVITY, WHICH HELPS TO MONITOR AND/OR IDENTIFY ANY CONFLICTS OF INTEREST.

Identifier	Return Reference	Explanation
Offices & Positions for Which Process was Used, & Year Process was Begun	Form 990, Part VI, Question 15a	EACH YEAR VYSTAR CREDIT UNION PARTICIPATES IN A SENIOR MANAGEMENT SURVEY THAT IS CONDUCTED BY AN INDEPENDENT INDUSTRY COMPENSATION CONSULTANT. WE INCLUDE INFORMATION WITH REGARDS TO TIME IN JOB, BASE SALARY, VARIABLE PAY, BENEFITS AND PREREQUISITES. THE RESULTS OF THIS SURVEY ARE USED IN DETERMINING THE COMPENSATION OF THE CEO. THIS PROCESS HAS BEEN IN PLACE SINCE AT LEAST 1999, AND WAS IN PLACE FOR THE CURRENT YEAR.

Identifier	Return Reference	Explanation
Offices & Positions for Which Process was Used, & Year Process was Begun	Form 990, Part VI, Question 15b	EACH YEAR VYSTAR CREDIT UNION PARTICIPATES IN LOCAL COMPENSATION SURVEYS AND CONSULTS WITH INDEPENDENT COMPENSATION CONSULTANTS TO DETERMINE THE MARKET COMPETITIVENESS OF OUR INTERNAL SALARY PROGRAM THIS INFORMATION IS USED TO HELP DETERMINE THE RANGE FOR THE VARIOUS PAY LEVELS FOR THESE INDIVIDUALS THIS PROCESS HAS BEEN IN PLACE SINCE AT LEAST 1999, AND WAS IN PLACE FOR THE CURRENT YEAR

Identifier	Return Reference	Explanation
Avail of Gov Docs, Conflict of Interest Policy, & Fin Stmt to Gen Public	Form 990, Part VI, Question 19	VYSTAR CREDIT UNION'S GOVERNING DOCUMENTS, POLICIES, PROCEDURES AND FINANCIAL STATEMENTS ARE NOT MADE AVAILABLE TO THE GENERAL PUBLIC OUR AUDITED FINANCIAL STATEMENTS WOULD BE PROVIDED TO A MEMBER OR NON-MEMBER UPON REQUEST

Identifier	Return Reference	Explanation
Other Changes in Fund Balance	Form 990, Part XI, Question 5	NET UNREALIZED GAIN ON INVESTMENTS 7,326,614

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2011

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization

NAME OF THE ORGAN

Employer identification number

59-069096

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) VYSTAR FINANCIAL GROUP LLC 4441 Wesconnett Blvd Jacksonville, FL 32210 59-3683267	Ins Title & Re	FL	2,188,822	6,351,754	NA

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III or IV**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)
- f** Sale of assets to related organization(s)
- g** Purchase of assets from related organization(s)
- h** Exchange of assets with related organization(s)
- i** Lease of facilities, equipment, or other assets to related organization(s)
- j** Lease of facilities, equipment, or other assets from related organization(s)
- k** Performance of services or membership or fundraising solicitations for related organization(s)
- l** Performance of services or membership or fundraising solicitations by related organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- n** Sharing of paid employees with related organization(s)
- o** Reimbursement paid to related organization(s) for expenses
- p** Reimbursement paid by related organization(s) for expenses
- q** Other transfer of cash or property to related organization(s)
- r** Other transfer of cash or property from related organization(s)

	Yes	No
1a		
1b		
1c		
1d		
1e		
1f		
1g		
1h		
1i		
1j		
1k		
1l		
1m		
1n		
1o		
1p		
1q		
1r		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation

Form 4562

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2011

Department of the Treasury
Internal Revenue Service (99)

► See separate instructions. ► Attach to your tax return.

Attachment
Sequence No 179Name(s) shown on return
VYSTAR CREDIT UNIONBusiness or activity to which this form relates
GENERAL DEPRECIATIONIdentifying number
59-0690965**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	

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	224,118
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	
i Nonresidential real property			27 5 yrs	MM	S/L	
			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	224,118
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? Yes No **24b** If "Yes," is the evidence written? Yes 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

25 Special 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**

	%							
	%							
	%							

	%			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	
	Yes	No										
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?												
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

(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**