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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year **2011** or tax year beginning , **2011**, and ending , **20**

Name of foundation Robert S. & Mildred M. Baynard Charitable Trust		A Employer identification number 59 - 7049328
Number and street (or P.O. box number if mail is not delivered to street address) 669 1st Ave North	Room/suite	B Telephone number (see instructions) 727 - 894-0676
City or town, state, and ZIP code St. Petersburg, FL 33701		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here . . . <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,019,292	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(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 not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	22	22	n/a	
	4 Dividends and interest from securities	221,076	221,076	n/a	
	5a Gross rents			n/a	
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Schedule 1	18,027			
	b Gross sales price for all assets on line 6a 526,355				
	7 Capital gain net income (from Part IV, line 2)		18,027		
	8 Net short-term capital gain			0	
	9 Income modifications			n/a	
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0		n/a		
11 Other income (attach schedule) cap gain dist	2	2	n/a		
12 Total. Add lines 1 through 11	239,127	239,127	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	21,000	6,000	n/a	15,000
	14 Other employee salaries and wages	0	0	n/a	0
	15 Pension plans, employee benefits	0	0	n/a	0
	16a Legal fees (attach schedule)	0	0	n/a	0
	b Accounting fees (attach schedule)	0	0	n/a	0
	c Other professional fees (attach schedule)	0	0	n/a	0
	17 Interest Schedule 2	0	0	n/a	0
	18 Taxes (attach schedule) (see instructions)	3,471	3,471	n/a	0
	19 Depreciation (attach schedule) and depletion	0	0	n/a	
	20 Occupancy MAY 2 1 2012	9,077	7,000	n/a	2,077
	21 Travel, conferences, and meetings	45	0	n/a	45
	22 Printing and publications	350	350	n/a	0
	23 Other expenses (attach schedule)	0	0	n/a	0
	24 Total operating and administrative expenses. Add lines 13 through 23	33,943	16,821	0	17,122
	25 Contributions, gifts, grants paid Schedule 3	184,000			184,000
26 Total expenses and disbursements. Add lines 24 and 25	217,943	16,821	0	201,122	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	21,184				
b Net investment income (if negative, enter -0-)		222,306			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	163,876	214,674	214,674
	2	Savings and temporary cash investments	0	0	0
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable	0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less: allowance for doubtful accounts ▶	0	0	0
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges	0	0	0
	10a	Investments—U.S. and state government obligations (attach schedule) Schedule 4	2,484,542	2,382,312	2,531,195
	b	Investments—corporate stock (attach schedule) Schedule 4	200,000	700,727	675,133
	c	Investments—corporate bonds (attach schedule) Schedule 4	999,490	593,386	598,106
	11	Investments—land, buildings, and equipment: basis ▶ Schedule 5 79,500			
	Less: accumulated depreciation (attach schedule) ▶	79,500	79,500	185	
12	Investments—mortgage loans	0	0	0	
13	Investments—other (attach schedule)	0	0	0	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
15	Other assets (describe ▶)	0	0	0	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,927,408	3,970,598	4,019,292	
Liabilities	17	Accounts payable and accrued expenses	21,000	21,000	
	18	Grants payable	142,000	164,000	
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶ NONE)	0	0	
	23	Total liabilities (add lines 17 through 22)	163,000	185,000	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	3,766,368	3,764,408	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	(1,960)	21,190	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	Total net assets or fund balances (see instructions)	3,764,408	3,785,598		
31	Total liabilities and net assets/fund balances (see instructions)	3,927,408	3,970,598		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,764,408
2	Enter amount from Part I, line 27a	2	21,184
3	Other increases not included in line 2 (itemize) ▶ Unidentified Variance	3	6
4	Add lines 1, 2, and 3	4	3,785,598
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,785,598

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 Barclay's Bank Var Rate CD		P	6/4/2009	2/17/2011
b Down Chemical Bond		P	6/4/2009	6/15/2011
c GECC Bond		P	1/13/2009	8/22/2011
d Metropltn NY Bond		P	7/13/2010	8/22/2011
e CitiCorp Mortgage Bond		P	5/18/2010	12/27/2011
(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 181,950		185,004	(3,055)	
b 100,000		100,006	(6)	
c 109,292		99,460	9,832	
d 113,488		102,230	11,258	
e 21,626		21,628	(2)	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h))	
a			(3,055)	
b			(6)	
c			9,832	
d			11,258	
e			(2)	
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	18,027
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 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 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	158,177	3,762,262	4.20%
2009	210,950	3,734,313	5.65%
2008	239,424	4,049,163	5.91%
2007	193,553	4,307,683	4.49%
2006	190,862	3,999,975	4.77%

2	Total of line 1, column (d)	2	25.02%
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	5.00%
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,764,100
5	Multiply line 4 by line 3	5	188,356
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,223
7	Add lines 5 and 6	7	190,579
8	Enter qualifying distributions from Part XII, line 4 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.	8	201,122

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,223	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	2,223	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,223	
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	0	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,223	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax 0 Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
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)? <i>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.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Florida		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>		N/A
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)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		N/A
Website address ▶ <u>www.guidestar.org</u>				
14	The books are in care of ▶ <u>Michael Baynard</u> Telephone no. ▶ <u>727-894-0676</u>			
	Located at ▶ <u>669 1st Ave South St Petersburg, FL</u> ZIP+4 ▶ <u>33701-3601</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			✓

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	✓
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>			
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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	✓
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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 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
Joseph H Lang 669 1st Ave North St Petersburg FL 33701	Legal, 1 hour	6,000	0	0
Michael K Baynard 669 1st Ave North St Petersburg FL 33701	Finance, 2 hours	6,000	0	0
Lester B Baynard 669 1st Ave North St Petersburg FL 33701	Trustee, 1 hour	3,000	0	0
Mary B Christian & Carolyn Nelson 669 1st Ave North St Petersburg FL 33701	Trustees, 1 hour	3,000	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0

Total number of other employees paid over \$50,000 **1**

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
.....		
.....		
.....		
.....		

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 NONE	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0
2	
All other program-related investments See instructions. 3 NONE	0

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,670,869
b	Average of monthly cash balances	1b	150,367
c	Fair market value of all other assets (see instructions)	1c	185
d	Total (add lines 1a, b, and c)	1d	3,821,421
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	
3	Subtract line 2 from line 1d	3	3,821,421
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	57,321
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,764,100
6	Minimum investment return. Enter 5% of line 5	6	188,205

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

1	Minimum investment return from Part X, line 6	1	188,205
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,223
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,223
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	185,982
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	185,982
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	185,982

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	201,122
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	201,122
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	2,223
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	198,899

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				185,982
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				
b From 2007				
c From 2008				
d From 2009			94,212	
e From 2010			125,642	
f Total of lines 3a through e	219,854			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 201,122				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				185,982
e Remaining amount distributed out of corpus	15,140			
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	234,994			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed Income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	234,994			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009			94,212	
d Excess from 2010			125,642	
e Excess from 2011			15,140	

Part XIV Private Operating Foundations (see 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 ▶

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

	Tax year				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	N/A	N/A	N/A	N/A	N/A
b 85% of line 2a	N/A	N/A	N/A	N/A	N/A
c Qualifying distributions from Part XII, line 4 for each year listed	N/A	N/A	N/A	N/A	N/A
d Amounts included in line 2c not used directly for active conduct of exempt activities	N/A	N/A	N/A	N/A	N/A
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	N/A	N/A	N/A	N/A	N/A
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	N/A	N/A	N/A	N/A	N/A
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	N/A	N/A	N/A	N/A	N/A
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	N/A	N/A	N/A	N/A	N/A
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)	N/A	N/A	N/A	N/A	N/A
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	N/A	N/A	N/A	N/A	N/A
(3) Largest amount of support from an exempt organization	N/A	N/A	N/A	N/A	N/A
(4) Gross investment income	N/A	N/A	N/A	N/A	N/A

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see 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).)

NONE

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

NONE

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

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

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

NONE

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Secrets of the Sea - 244 2nd Ave N, Suite 201 St Peter	none	501c3	Capital Campaign	15,000
St Mark's Episcopal Church - 513 Nassau ST S. Venic	none	501c3	Equipment Upgrades	7,500
Delta Gamma Foundation - 3250 Riverside Dr. Colom	none	501c3	Building renovation	24,000
Alpha Tau Omega Foundation-32 E. Washington St. #	none	501c3	Capital Campaign	45,000
University of Nebraska Foundation-1010 Lincoln Mall	none	501c3	Capital Campaign	10,000
University of Florida Foundation-PO Box 14425 Gaine	none	501c3	Mock Jury Room	20,000
St Petersburg College Foundation-PO box 13489 St P	none	501c3	Endowment	10,000
Society to Prevent Blindness - 1112 E Kennedy Blvd.	none	501c3	Program Support	5,000
Cedar Home for Children - 6601 Pioneers Blvd. Ste. 1	none	501c3	Scholarships	5,000
SPCA -9099 130th Ave. N. Largo, FL 33733	none	501c3	Program Support	2,500
Tampa Bay Research Institute-10900 Roosevelt Blvd.	none	501c3	Research Equipment	10,000
Young Life - 4400 Shore Acres Blvd. NE. St Petersburg	none	501c3	Scholarships	3,500
St Petersburg Museum of History - 335 2nd Ave NE St	none	501c3	Renovation	2,000
The Mahaffey Foundation - 400 1st Street S St Peterst	none	501c3	Scholarships	10,000
All Children's Hospital - PO Box 3142 St Petersburg, F	none	501c3	Capital Campaign	10,000
All Other's show on supplemental Schedule 3	none	501c3	Misc	4,500
Total				184,000
b Approved for future payment				
Secrets of the Sea - 244 2nd Ave N, Suite 201 St Peter	none	501c3	Capital Campaign	10,000
All Children's Hospital - PO Box 3142 St Petersburg, F	none	501c3	Capital Campaign	40,000
University of Nebraska Foundation-1010 Lincoln Mall	none	501c3	Capital Campaign	40,000
St Mark's Episcopal Church - 513 Nassau ST S. Venic	none	501c3	Equipment Upgrades	7,500
Delta Gamma Foundation - 3250 Riverside Dr. Colom	none	501c3	Building renovation	10,000
Total				107,500

Attachments to IRS Form 990-PF year-end 2011
 Robert S & Mildred M Baynard Charitable Trust
 59-7049328
 Tax Year 2011

Schedule 1: Part I, Line 6a - Net Gain or (Loss) from Sale of Assets Not on Line 10

Description	Date Acquired	How Acquired	Gross Sales Price	Cost, Other basis, or Donated Value		To Part XVI-A Line 8 (See Note)
				Amount	Which One	
1 Barclay's Var CD	6/4/2009	Purchase	181,949	185,004	Cost	0
2 Dow Chemical Bond	6/4/2009	Purchase	100,000	100,006	Cost	0
3 CECC MTN Bond	1/13/2009	Purchase	109,292	99,460	Cost	0
4 MetropItN NY Bond	1/4/2000	Purchase	113,488	102,230	Cost	0
5 CitiGroup MTG Bond	5/18/2010	Purchase	21,626	21,628	Cost	0
Total			526,355	508,328		

	Date Sold	To Whom Sold	Expense of Sale and Cost of Improvements	Depreciation Since Acquisition	Gain or (Loss)
1	2/17/2011	Ameriprise			(3,055)
2	6/15/2011	Ameriprise			(6)
3	8/22/2011	Ameriprise			9,832
4	8/22/2011	Ameriprise			11,258
5	12/27/2011	Securevest			(2)
Total			0	0	18,027

Amounts Carried	To Part XVI-A line 8	Gross Sales Price	Cost or Other Basis	Expense of Sale and Cost of Improvements	Depreciation Since Acquisition	Gain or (Loss)
Unrelated Business Income (Col B)		0	0	0	0	0
Excluded by Sec 512, 513, or 514 (Col D)		0	0	0	0	0
Related / Exempt Function Income (Col E)		526,355	508,328	0	0	18,027
Total		526,355	508,328	0	0	18,027

Note Numerc codes used above are

- 1 - if Unrelated Business Income (Part XVI-A, Column B),
 - 2 - if Excluded by Sec 512, 513, or 514 (Part XVI-A, Column D)
- Balance is Related / Exempt Function Income (Part XVI-A, Column E)

Schedule 2: Part I, Line 18 - Taxes

Type of tax	Amount
1 IRS Taxes paid for 2010 income	3,471
Total	3,471

Attachments to IRS Form 990-PF year-end 2011
Robert S & Mildred M Baynard Charitable Trust
59-7049328
Tax Year 2011

Schedule 2: Part I, Line 18 - Taxes

<u>Type of tax</u>	<u>Amount</u>
1 IRS Taxes paid for 2010 income	<u>3,471</u>
Total	<u><u>3,471</u></u>

Attachments to IRS Form 990-PF year-end 2011
 Robert S & Mildred M Baynard Charitable Trust
 59-7049328
 Tax Year 2011

Schedule 3: Part I, Line 25 - Contributions, Gifts, Grants Paid

From detail below:	Cash Amount	Property Other than Cash	Total
Paid during the year	184,000	0	184,000
Approved for future payment	107,500	0	107,500
Total	291,500	0	291,500

Paid During the Year:

Class of Activity:	Donee Name	Donee Address	Cash Amount	Property Other than Cash (1)	Relationship to Disqualified Persons (2)	Organizational Status of Donee (3)
Part I, line 25 - Grants Paid - 1						
1 1	St Thomas Church	1200 Snell Isle Blvd NE St Petersburg, FL 3428	1,500		N/A	501c3
1 2	St Mark's Episcopal Church	513 Nassau ST S Venice, FL 3428	7,500		N/A	501c3
1.3	Delta Gamma Foundation	3250 Riverside Dr Columbus, OH 4	24,000		N/A	501c3
1.4	Alpha Tau Omega Foundation	32 E. Washington St #1350, IN, IN	45,000		N/A	501c3
1.5	University of Nebraska Foundation	1010 Lincoln Mall #300 Lin, NE 685	10,000		N/A	501c3
1 6	University of Florida Foundation	PO Box 14425 Gainesville, FL 3260	20,000		N/A	501c3
1 7	St Petersburg College Foundation	PO Box 13489 St Pete, FL 33733	10,000		N/A	501c3
Total Part I, line 25 - Grants Paid - 1			118,000	0		

Part I, line 25 - Grants Paid - 2

2.1	Society to Prevent Blindness	1112 E Kennedy Blvd Tampa, FL 3	5,000		N/A	501c3
2 2	All Children's Hospital	PO Box 3142 St Petersburg, FL 337	10,000		N/A	501c3
2 3	Crystal Cathedral	13280 Chapman Ave Garden Grove	1,000		N/A	501c3
2.4	Cedar's Home for Children	6601 Pioneers Blvd Ste 1 Lincoln, N	5,000		N/A	501c3
2.5	Liberty University	1971 University Blvd Lynchburg, VA	1,000		N/A	501c3
2.6	Pnson Fellowship	44180 Riverside Pkwy Lansdowne,	1,000		N/A	501c3
2.7					N/A	501c3
Total Part I, line 25 - Grants Paid - 2			23,000	0		

Part I, line 25 - Grants Paid - 3

3 1	SPCA Pinellas County	9099 130th Ave Largo, FL 33733	2,500		N/A	501c3
3.2	Tampa Bay Research Inst	10900 Roosevelt Blvd N St Pete, F	10,000		N/A	501c3
3.3	Young Life	800 11th ST N. St Pete FL 33701	3,500		N/A	501c3
3.4	St Pete Museum of History	335 2nd Ave NE St Petersburg, FL :	2,000		N/A	501c3
3 5	Mahaffey Foundation	400 1st ST S St Petersburg, FL 337	10,000		N/A	501c3
3 6	Secrets of the Sea	244 2nd Ave N, STE 201 St Peterst	15,000		N/A	501c3
3 7					N/A	501c3
Total Part I, line 25 - Grants Paid - 3			43,000	0		

Total amount paid for which the foundation exercised expenditure responsibility

Total Paid During the Year

184,000 0

- (1) Additional information for property other than cash included on continuation sheet.
 (2) Relationship of donee if related by blood, marriage, adoption or employment (including children of employees) to any disqualified person
 (3) The organizational status of donee (e.g., public charity—an organization described in section 509(a)(1), (2), or (3))

Approved for Future Payment:

Class of Activity:	Donee Name	Donee Address	Cash Amount	Property Other than Cash (1)	Relationship to Disqualified Persons (2)	Organizational Status of Donee (3)
Part I, line 25 - Grants Approved - 1						
6 1	Secrets of the Sea	244 2nd Ave N, STE 201 St Peterst	10,000		N/A	501c3
6.2	All Children's Hospital	PO Box 3142 St Petersburg, FL 337	40,000		N/A	501c3
6.3	University of Nebraska Foundation	1010 Lincoln Mall #300 Lin, NE 685	40,000		N/A	501c3
6 4	St Mark's Episcopal Church	513 Nassau ST S Venice, FL 3428:	7,500			501c3

Attachments to IRS Form 990-PF year-end 2011
Robert S & Mildred M Baynard Charitable Trust
59-7049328
Tax Year 2011

6.5	Delta Gamma Foundation	3250 Riverside Dr Columbus, OH 4	<u>10,000</u>	501c3
Total Part I, line 25 - Grants Approved - 1			<u>107,500</u>	<u>0</u>

Total Approved for Future Payment 107,500 0

- (1) Additional information for property other than cash included on continuation sheet.
 - (2) Relationship of donee if related by blood, marriage, adoption or employment (including children of employees) to any disqualified person
 - (3) The organizational status of donee (e.g., public charity—an organization described in section 509(a)(1), (2), or (3))
-

2011 Govt, State & Muni Bonds - Schedule 4 - As of 12/31/2011

As of 12/31/2011

Security	12/31/2011 Cost Basis	12/31/2011 Balance
AKRON OH 6.463 120133	102,506.00	110,051.00
BAYONNE N J G/O RFDG PENSION DAT...	60,002.50	59,744.40
FL ST GOVTL 5.72 100125	50,823.50	51,717.50
GINNIE MAE CMO/SERIES 2005-16 CE-Fl...	104,752.50	106,855.90
GOVERNMENT NATIONAL MTG ASSN S...	164,802.50	186,964.00
GOVERNMENT NATIONAL MTG ASSN S...	10,252.50	11,348.81
GOVERNMENT NATL MTG ASSN SERIE...	20,802.50	22,756.32
IL ST 6.9 030135	150,006.00	159,544.50
IL ST SER 1 6.63 020135	145,131.00	154,813.50
ILLINOIS ST GO BDS 2010-2 GO DATED ...	50,955.00	54,397.50
ILLINOIS ST TXBL	132,004.50	136,902.00
LEE FL 6.289 100140	51,279.00	56,175.00
LINCOLN NE A 5 0 121545	48,881.00	52,008.50
MIAMI FL BABS 7 0 060140	101,232.50	111,943.00
MNNEAPLIS MN 6.5 060140	151,506.00	155,373.00
MUNICIPAL ELEC AUTH OF GEORGIAPL...	48,252.50	51,589.50
MUNICIPAL GA7.055 040157	200,006.00	203,248.00
N MONTEREY CA 7.0 060127	51,206.00	54,084.50
NEW JERSEY TRANSN TR FD AUTH TR...	50,748.00	53,912.00
NEW YORK NY CITY	45,905.00	49,957.20
NORTHERN PALM BEACH CNTY IMPT W...	49,317.50	55,411.50
OLATHE KS W&S SYS REV	101,244.00	106,295.00
PEMBROKE FL 5.25 100133	129,285.75	141,478.50
PHOENIX AZ BUIL AMER BD	56,074.20	63,068.50
POLK FL 5.935 100140	77,068.50	80,414.25
SAN FRAN CA 7.0 080130	51,381.00	51,852.50
SANTA BARB CA6.25 120140	51,631.00	56,164.00
SARASOTA FL 5.675 100140	76,503.00	77,394.75
THE CITY OF NEW YORK G/O BNDS FIS...	48,752.50	55,729.50
TOTAL Investments	2,382,311.95	2,531,194.63

2011 Stock Portfolio - Schedule 4 - As of 12/31/2011
As of 12/31/2011

Security	12/31/2011 Cost Basis	12/31/2011 Balance
BLACKROCK UTIL & INFRAS	75,000.00	75,000.00
CITIGROUP CAP XIII PFD	25,000.00	26,060.00
GABELLI UTILITIES FUND CLASS A SHA...	236,843.99	236,472.51
HARRIS NA 0.0 083116	100,000.00	101,563.00
JPMORGAN CHASE0.0 103116	75,000.00	69,195.00
THORNBURG INVT TR INVT INCOME ...	188,883.00	166,842.00
TOTAL Investments	700,726.99	675,132.51

2011 Corporate Bonds - Schedule 4 - As of 12/31/2011
As of 12/31/2011

Security	12/31/2011 Cost Basis	12/31/2011 Balance
ALCOA INC 5.72 022319	68,758.50	77,805.00
AMERENENERGY 6 3 040120	98,756.00	100,500.00
BANK AMER 5.25 120115	97,234.00	92,370.00
CITICORP MTG SECS INC SERIES 2004-...	374.45	373.70
FIRST TRUST HIGH INCOME LONG SHO...	150,995.71	115,349.58
GMAC SMARTNT 7.25 011525	46,261.00	42,308.50
HSBC BANK STP 033120	50,000.00	50,191.00
PHELPS DODGE7.125 110127	81,006.00	119,208.00
TOTAL Investments	593,385.66	598,105.78

Attachments to IRS Form 990-PF year-end 2011
Robert S & Mildred M Baynard Charitable Trust
59-7049328
Tax Year 2011

Schedule 5: Part II, Line 11 - Investments—Land, Buildings, and Equipment

Description:	Cost or Other Basis	Accumulated Depreciation	End of Year	
			Book Value	Fair Market Value
1 Bird Key Island & Stump Pass Lot	79,500	0	79,500	185
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	
Total	79,500	0	79,500	185
