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

2012

Open to public inspection

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

For calendar year 2012 or tax year beginning APR 1, 2012, and ending MAR 31, 2013

Name of foundation CENTER FOR FAITH AND FREEDOM, INC.		A Employer identification number 33-0365751
Number and street (or P O box number if mail is not delivered to street address) 7357 MERCHANT COURT	Room/suite	B Telephone number (941) 487-4061
City or town, state, and ZIP code SARASOTA, FL 34240		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 7,954,426.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		47,110.			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		28.	28.	28.	STATEMENT 1
4 Dividends and interest from securities		138,265.	138,265.	138,265.	STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		103,974.			
b Gross sales price for all assets on line 6a	1,676,186.				
7 Capital gain net income (from Part IV, line 2)			103,974.		
8 Net short-term capital gain				103,974.	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		7,707.	7,707.	7,707.	STATEMENT 3
12 Total. Add lines 1 through 11		297,084.	249,974.	249,974.	
13 Compensation of officers, directors, trustees, etc		83,251.	0.	0.	31,425.
14 Other employee salaries and wages		117,604.	0.	0.	117,604.
15 Pension plans, employee benefits		6,411.	0.	0.	6,411.
16a Legal fees STMT 4		6,785.	0.	0.	6,785.
b Accounting fees STMT 5		5,490.	0.	0.	5,490.
c Other professional fees STMT 6		20,244.	20,244.	0.	0.
17 Interest		30,036.	0.	0.	30,036.
18 Taxes STMT 7		18,079.	0.	0.	18,079.
19 Depreciation and depletion		59,803.	0.	0.	
20 Occupancy		36,860.	0.	0.	36,860.
21 Travel, conferences, and meetings		1,735.	0.	0.	1,735.
22 Printing and publications		386.	0.	0.	386.
23 Other expenses STMT 8		104,526.	0.	0.	104,526.
24 Total operating and administrative expenses Add lines 13 through 23		491,210.	20,244.	0.	359,337.
25 Contributions, gifts, grants paid		12,000.			12,000.
26 Total expenses and disbursements Add lines 24 and 25		503,210.	20,244.	0.	371,337.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-206,126.			
b Net investment income (if negative, enter -0-)			229,730.		
c Adjusted net income (if negative, enter -0-)				249,974.	

P
20

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	28,461.	4,991.	4,991.
	2 Savings and temporary cash investments	44,046.	83,482.	83,482.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	15,336.	16,981.	16,981.
	10a Investments - U.S. and state government obligations STMT 9	1,863,795.	1,775,081.	1,922,775.
	b Investments - corporate stock STMT 10	3,031,666.	2,886,383.	3,066,729.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	1,602,388.	1,678,980.	1,544,890.	
14 Land, buildings, and equipment; basis ▶ 2,264,040.				
Less: accumulated depreciation STMT 12 ▶ 908,403.	1,395,543.	1,355,637.	1,054,720.	
15 Other assets (describe ▶ STATEMENT 13)	87,538.	95,333.	259,858.	
16 Total assets (to be completed by all filers)	8,068,773.	7,896,868.	7,954,426.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	539,699.	524,352.	
	22 Other liabilities (describe ▶ STATEMENT 14)	300,084.	349,652.	
23 Total liabilities (add lines 17 through 22)	839,783.	874,004.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	7,228,990.	7,022,864.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	7,228,990.	7,022,864.	
	31 Total liabilities and net assets/fund balances	8,068,773.	7,896,868.	

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	7,228,990.
2 Enter amount from Part I, line 27a	2	-206,126.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	7,022,864.
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	7,022,864.

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 BERNSTEIN INVESTMENT ACCOUNT	P		
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,676,186.		1,572,212.	103,974.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			103,974.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	103,974.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	103,974.

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))
2011			
2010			
2009			
2008			
2007			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4	8

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	4,595.
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	4,595.
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	4,595.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	6,240.	
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	6,240.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,645.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> 1,645. Refunded <input type="checkbox"/>	11	0.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>FL, CA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.FAITHANDFREEDOM.ORG	13	X	
14	The books are in care of ► THE FOUNDATION Telephone no. ► (941) 487-4061 Located at ► 7357 MERCHANT COURT, SARASOTA, FL ZIP+4 ► 34240			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
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.) N/A	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. ► _____, _____, _____		
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 2012 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 2012) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

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

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

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

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?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STUART J. ROTH	PRESIDENT/CEO			
7357 MERCHANT COURT				
SARASOTA, FL 34240	30.00	31,425.	51,826.	0.
AARON FRUH	SECRETARY			
7357 MERCHANT COURT				
SARASOTA, FL 34240	1.00	0.	0.	0.
SHARON FRUH	TREASURER			
7357 MERCHANT COURT				
SARASOTA, FL 34240	1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DONALD GANGNAGEL	SENIOR PRODUCER			
7357 MERCHANT CT, SARASOTA, FL 34240	40.00	59,542.	8,104.	0.
PATTY DODSEN	OFFICE MANAGER			
7357 MERCHANT CT, SARASOTA, FL 34240	40.00	58,063.	3,469.	0.

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SEE "GENERAL EXPLANATION" BELOW FOR COMPLETE DESCRIPTION OF ACTIVITY ONE'S ACTIVITIES FOR THE CURRENT YEAR.	404,336.
2	
SEE STATEMENT 15	0.
3	
SEE STATEMENT 16	12,000.
4	
SEE STATEMENT 17	0.

Part IX-B Summary of Program-Related Investments

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

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

Form 990-PF (2012)

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	6,338,595.
b	Average of monthly cash balances	1b	78,796.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,417,391.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,417,391.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	96,261.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,321,130.
6	Minimum investment return. Enter 5% of line 5	6	316,057.

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	
2a	Tax on investment income for 2012 from Part VI, line 5	2a	
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see 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	371,337.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	371,337.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	371,337.

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)

N/A

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$				
a Applied to 2011, 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 2012 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (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				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9.				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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				Prior 3 years	(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009		
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	249,974.	323,282.	328,421.	208,849.	1,110,526.	
b 85% of line 2a	212,478.	274,790.	279,158.	177,522.	943,947.	
c Qualifying distributions from Part XII, line 4 for each year listed	371,337.	405,044.	419,343.	405,593.	1,601,317.	
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.	
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	371,337.	405,044.	419,343.	405,593.	1,601,317.	
3 Complete 3a, b, or c for the alternative test relied upon:						
a "Assets" alternative test - enter:						
(1) Value of all assets						0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)						0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed						0.
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)	47,110.	7,559.	300.	300.	55,269.	
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	47,110.	7,559.	300.	300.	55,269.	
(3) Largest amount of support from an exempt organization						0.
(4) Gross investment income	138,265.	186,772.	221,268.	206,389.	752,694.	

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 or e-mail of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ACADEMY FOR LEADERSHIP AND SOCIAL DEVELOPMENT 7357 MERCHANT CT SARASOTA, FL 34240	NONE	501(C)(3)	DONATION	9,000.
LAKWOOD RANCH COMMUNITY FUND 3103 MANATEE AVE WEST BRADENTON, FL 34205	NONE	501(C)(3)	DONATION	3,000.
Total			3a	12,000.
b Approved for future payment				
NONE				
Total			3b	0.

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

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

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

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

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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below (see instructions)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

**Paid
Preparer
Use Only**

STEPHEN D. SPANGLER

Firm's name ► **CAVANAUGH & CO., LLP**

Firm's address ► 2381 FRUITVILLE ROAD
SARASOTA, FL 34237

07/30/13

Firm's EIN ▶	59-1954606
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Phone no. (941) 366-2983

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
VARIOUS	28.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	28.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS	138,265.	0.	138,265.
TOTAL TO FM 990-PF, PART I, LN 4	138,265.	0.	138,265.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	7,707.	7,707.	7,707.
TOTAL TO FORM 990-PF, PART I, LINE 11	7,707.	7,707.	7,707.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	6,785.	0.	0.	6,785.
TO FM 990-PF, PG 1, LN 16A	6,785.	0.	0.	6,785.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES MONTHLY AND AUDIT	5,490.	0.	0.	5,490.	
TO FORM 990-PF, PG 1, LN 16B	5,490.	0.	0.	5,490.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEE	20,244.	20,244.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	20,244.	20,244.	0.	0.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER TAXES AND LICENSES	2,083.	0.	0.	2,083.	
PAYROLL TAXES	11,401.	0.	0.	11,401.	
2012 EXCISE TAX	4,595.	0.	0.	4,595.	
TO FORM 990-PF, PG 1, LN 18	18,079.	0.	0.	18,079.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES AND SUBSCRIPTIONS	911.	0.	0.	911.	
MARKETING	20,272.	0.	0.	20,272.	
INTERNET FEES	1,025.	0.	0.	1,025.	
VEHICLE COSTS	813.	0.	0.	813.	
OFFICE EXP AND BANK CHARGES	5,768.	0.	0.	5,768.	
GENERAL BUSINESS INSURANCE	31,814.	0.	0.	31,814.	
REPAIRS AND MAINTENANCE	3,307.	0.	0.	3,307.	
PAYROLL ADMINISTRATION	1,740.	0.	0.	1,740.	
PRODUCTION COSTS	11,760.	0.	0.	11,760.	
INSURANCE PER AGREEMENT	27,116.	0.	0.	27,116.	
TO FORM 990-PF, PG 1, LN 23	104,526.	0.	0.	104,526.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
BONDS AND US GOVERNMENT SECURITIES	X		1,775,081.	1,922,775.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,775,081.	1,922,775.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,775,081.	1,922,775.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
US EQUITY SECURITIES			2,886,383.	3,066,729.
TOTAL TO FORM 990-PF, PART II, LINE 10B			2,886,383.	3,066,729.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INTERNATIONAL EQUITY AND MUTUAL FUNDS	COST	1,481,980.	1,347,890.
ALTERNATIVE INVESTMENT	COST	197,000.	197,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,678,980.	1,544,890.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	12
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	3,035.	3,035.	0.
ACCESSORIES OF 95	409.	409.	0.
OFFICE FURNITURE	1,362.	1,362.	0.
BOOKCASE	701.	701.	0.
OFFICE FURNITURE	11,877.	11,877.	0.
BOOKCASE	1,396.	1,396.	0.
LIBRARY BOOKCASE	2,632.	2,632.	0.
OFFICE FURNITURE	2,070.	2,070.	0.
OFFICE FURNITURE	4,566.	4,566.	0.
LIBRARY FURNITURE	875.	875.	0.
OFFICE FURNITURE	1,025.	1,025.	0.
PICTURE FRAMES	1,348.	1,348.	0.
OFFICE DECORATIONS	1,734.	1,734.	0.
FRAMING AND PICTURES	529.	529.	0.
PROXIMA INSTALLATION PROJECTOR	2,411.	2,411.	0.
BOOKCASE LIBRARY	2,632.	2,632.	0.
OFFICE FURNITURE	1,635.	1,635.	0.
MAHOGANY TABLE	592.	592.	0.
FURNITURE	5,294.	5,294.	0.
FURNITURE	1,177.	1,177.	0.
FURNITURE	437.	437.	0.
FURNITURE	2,087.	2,087.	0.
CLAY SMITH FILES	1,100.	1,100.	0.
CLAY SMITH EMBLE	1,100.	1,100.	0.
EMBLEM ACC CLAY SMITH	2,400.	2,400.	0.
CABINETS ACC CLAY SMITH	2,400.	2,400.	0.
HP LASER PRINTER	545.	545.	0.
COMPUTER (SJR)	2,349.	2,349.	0.
SONY VAIO NOTEBOOK	3,733.	3,733.	0.
COMPUTER STEPHEN AND PRINTER	2,494.	2,494.	0.
DIGITAL CAMERA	424.	424.	0.
PRINTER (ECR)	960.	960.	0.
PENTIUM 4 2.6 GHZ (HTH)	3,005.	3,005.	0.

R/RW CD-RW	374.	374.	0.
PROJECTOR PEOPLE PROJECTOR			
SCREEN	590.	590.	0.
TWO ADM ATHLON XP-2700			
COMPUTER	1,801.	1,801.	0.
PRINTER (SJR)	963.	963.	0.
PLANTRONICS WIRELESS HEADSET			
SYSTEM	376.	376.	0.
LASER JET PRINTER	785.	785.	0.
MAC POWER	4,221.	4,221.	0.
ACESSORIES LAPTOP	749.	749.	0.
B & H PRODUCTION EQUIP	542.	542.	0.
DELL COMPUTER (HTH)	2,314.	2,314.	0.
APPLE PM G5 2.0 GHZ	3,093.	3,093.	0.
CTO PAVILLION ZE5500 NOTEBOOK			
S258	1,774.	1,774.	0.
3 17" MONITORS (SBB)	1,552.	1,552.	0.
ASHLY PROTEA DIGITAL MASTER EQ	1,349.	1,349.	0.
3 SONY PVM 8" COLOR VIDEO			
MONITOR	1,884.	1,884.	0.
THREE CARRYING CASES (S&L)	1,156.	1,156.	0.
SHURE HANHELD & LAPEL SYSTEM			
(S&L)	3,981.	3,981.	0.
PORTBRACC CASE	1,342.	1,342.	0.
ELECTRONIC PRODUCTION EQUIPME	53,887.	53,887.	0.
AMERICAN EXPRESS	1,023.	1,023.	0.
DEPOSIT ON PHONES	4,000.	4,000.	0.
APPLIANCES FOR NEW OFFICE	2,630.	2,630.	0.
REFRIGERATOR, STOVE, MICROWAVE	3,964.	3,964.	0.
FILE CABINETS STORR OFFICE	4,500.	4,500.	0.
KANGAS PHONE SYSTEM	7,060.	7,060.	0.
COMP USA	7,520.	7,520.	0.
COMP USA	83.	83.	0.
AKITA COPY SYSTEM	5,535.	5,535.	0.
HP DIRECT	957.	957.	0.
KANGAS PHONE SYSTEM	1,375.	1,375.	0.
DELL MARKETING	754.	754.	0.
COPY ROOM FURNITURE (STORR			
OFFICE)	6,678.	6,678.	0.
COPY ROOM FURNITURE (STORR			
OFFICE)	685.	685.	0.
CUBIX CORNER DESK DRAWER &			
48"DESK	3,226.	3,226.	0.
AKITA COPY SYSTEM	395.	395.	0.
DECOR DIRECT	1,099.	1,099.	0.
DECOR DIRECT	2,812.	2,812.	0.
PICTURE FACTORY	847.	847.	0.
KITCHEN CHAIRS	790.	790.	0.
KITCHEN HUTCH	2,368.	2,368.	0.
PANDORA SEIBER (DESIGNER)	1,615.	1,615.	0.
BEAR'S	2,673.	2,673.	0.
BEAR'S	750.	750.	0.
BEAR'S	1,575.	1,575.	0.
PANDORA SEIBER	458.	458.	0.

PANDORA SEIBER (DESIGNER)	1,275.	1,275.	0.
PANDORA SEIBER	1,249.	1,249.	0.
BEAR'S	2,351.	2,351.	0.
KITCHEN FURNITURE	343.	343.	0.
PANDORA SEIBER	3,182.	3,182.	0.
POSTANS ANIQUES	2,200.	2,200.	0.
KITCHEN TABLES	1,028.	1,028.	0.
4 LEATHER CHAIRS, 2 OTTOMANS	9,137.	9,137.	0.
PANDORA SEIBER	3,570.	3,570.	0.
STOR OFFICE	4,223.	4,223.	0.
PANDORA SEIBER	1,837.	1,837.	0.
BEAR'S	7,583.	7,583.	0.
BEAR'S	159.	159.	0.
FAKE PLANTS	792.	792.	0.
BEAR'S	2,282.	2,282.	0.
STOR OFFICE	969.	969.	0.
BEAR'S	1,173.	1,173.	0.
LGHT FIXTURES BELLOCOR	512.	512.	0.
BEAR'S	1,720.	1,720.	0.
WORKSTATIONS	5,091.	5,091.	0.
FILE CABINETS STOR OFFICE	1,454.	1,454.	0.
WORKSTATIONS UNISOURCE	5,091.	5,091.	0.
LAKWOOD RANCH BLDG	1,423,938.	246,312.	1,177,626.
LAND	130,000.	0.	130,000.
PRO AUDIO SERVICES	9,959.	9,959.	0.
HI-TECH TRADING CO	9,986.	9,986.	0.
PRO AUDIO SERVICES	3,642.	3,642.	0.
MYRON HEIRONUMOUS	978.	978.	0.
HI TECH ENTERPRISES	10,062.	10,062.	0.
PRO AUDIO SERVICES	3,642.	3,642.	0.
PRO AUDIO SERVICES	1,053.	1,053.	0.
PRO AUDIO SERVICES	9,159.	9,159.	0.
HI TECH ENTERPRISES	8,161.	8,161.	0.
CD ROM 2 GO	3,199.	3,199.	0.
PRO AUDIO SERVICES	1,561.	1,561.	0.
HI TECH ENTERPRISES	8,161.	8,161.	0.
PRO AUDIO SERVICES	1,561.	1,561.	0.
B & H PHOTO VIDEO	3,013.	3,013.	0.
DELL MARKETING	2,637.	2,637.	0.
PRO AUDIO SERVICES	2,489.	2,489.	0.
FX DESIGN GROUP	10,249.	10,249.	0.
PRO AUDIO SERVICES	2,986.	2,986.	0.
CRUTCHFIELD	900.	900.	0.
CANAN USA	469.	469.	0.
HI TECH ENTERPRISES	8,728.	8,728.	0.
DELL MARKETING	1,499.	1,499.	0.
VISUAL APEX	1,672.	1,672.	0.
VISUAL APEX	39.	39.	0.
FX DESIGN GROUP	10,249.	10,249.	0.
FX DESIGN GROUP	2,000.	2,000.	0.
HI TECH ENTERPRISES	8,728.	8,728.	0.
DESMAR CORP	5,820.	5,820.	0.
ENCORE BROADCASTING	44,768.	44,768.	0.
ENCORE BROADCASTING	800.	800.	0.

ENCORE BROADCASTING	44,768.	44,768.	0.
ENCORE BROADCASTING	2,987.	2,987.	0.
ENCORE BROADCASTING	3,404.	3,404.	0.
ENCORE BROADCASTING	4,749.	4,749.	0.
ENCORE BROADCASTING	4,749.	4,749.	0.
PRO AUDIO SERVICES	5,659.	5,659.	0.
B&H PHOTO-VIDEO	1,619.	1,619.	0.
CARL BLACK GMC	28,884.	28,884.	0.
TIGHT AV	2,348.	2,348.	0.
TIGHT AV	2,348.	2,348.	0.
STAPLES/DESK	680.	680.	0.
TIGHT AV	2,920.	2,920.	0.
ANGELA STEUSSLOFF	1,486.	1,486.	0.
ANGELA STEUSSLOFF	2,524.	2,524.	0.
BARGER TECHNOLOGY	10,149.	10,149.	0.
BARGER TECHNOLOGY	1,568.	1,568.	0.
HP DIRECT	675.	675.	0.
BARGER TECHNOLOGY	6,022.	6,022.	0.
DELL	1,813.	1,813.	0.
NIGHT AFFECTS	3,430.	3,430.	0.
SARASOTA FOUNTAINS	2,340.	2,340.	0.
DEHART ALAM SYSTEMS	264.	264.	0.
SARASOTA FOUNTAINS	3,120.	3,120.	0.
LIGHTING ELECTRIC	4,143.	4,143.	0.
SARASOTA CABINETRY	1,710.	1,710.	0.
SARASOTA FOUNTAINS	2,340.	2,340.	0.
SARASOTA CABINETRY	2,335.	2,335.	0.
ASPHALT MANIT	1,980.	1,980.	0.
LIGHT UP YOUR LIFE	789.	789.	0.
LIGHT UP YOUR LIFE	437.	437.	0.
LIGHT UP YOUR LIFE	789.	789.	0.
LIGHT UP YOUR LIFE	1,070.	1,070.	0.
ANGELA STEUSSLOFF	1,575.	1,575.	0.
LIGHT UP YOUR LIFE	633.	633.	0.
FRENCH CONNECTION	984.	984.	0.
BRADLEY BROADCAST	1,194.	1,194.	0.
B & H PHOTO VIDEO	7,883.	7,883.	0.
B & H PHOTO VIDEO	7,882.	7,882.	0.
HI TECH ENTERPRISES	10,279.	10,279.	0.
HI TECH ENTERPRISES	6,960.	6,960.	0.
B & H PHOTO VIDEO	584.	584.	0.
PRO AUDIO SERVICES	1,323.	1,323.	0.
PRODUCTION EQUIPMENT	5,402.	4,860.	542.
BUILDING IMPROVEMENTS ANDERSON			
ELLIS	6,958.	860.	6,098.
BUILDING	12,082.	1,386.	10,696.
PRODUCTION EQUIPMENT	1,759.	1,320.	439.
PRODUCTION EQUIPMENT	1,395.	884.	511.
PRODUCTION EQUIPMENT	3,765.	1,094.	2,671.
HP WORKSTATION 1	4,281.	1,355.	2,926.
HP WORKSTATION 2	4,281.	1,355.	2,926.
MATROX PORTABLE PRO & MONITOR	3,145.	1,048.	2,097.
TELLY AWARDS FRAMING	1,907.	254.	1,653.
CONFERENCE TABLE S&L RADIO	919.	31.	888.

TRIPOD CAMERA	649.	32.	617.
TELEPROMPTER	2,332.	78.	2,254.
WIRELESS MIC	630.	42.	588.
S&L RADIO EQUIPMENT	12,021.	200.	11,821.
DELL COMPUTER	650.	43.	607.
LAPTOP	700.	23.	677.
TOTAL TO FM 990-PF, PART II, LN 14	2,264,040.	908,403.	1,355,637.

FORM 990-PF	OTHER ASSETS	STATEMENT 13
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CASH VALUE LIFE INSURANCE	87,538.	87,538.	252,063.
DEBT ISSUE COSTS, NET	0.	7,795.	7,795.
TO FORM 990-PF, PART II, LINE 15	87,538.	95,333.	259,858.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED COMPENSATION OFFICER	297,826.	349,652.
EXCISE TAX PAYABLE	2,258.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	300,084.	349,652.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 15
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ACTIVITY TWO

SALT AND LIGHT RADIO WITH STUART J. ROTH: DURING THE REPORTING PERIOD, THE CENTER FOR FAITH AND FREEDOM, INC.(R)(THE "CENTER") EXPANDED ITS FAITH-BASED HUMANITARIAN MISSION THROUGH THE INAUGURATION OF SALT & LIGHT RADIO WITH STUART J. ROTH. THE WEEKLY HOUR-LONG TALK RADIO PROGRAM ADDRESSES THE COMMUNITY'S MOST SERIOUS SOCIAL, ECONOMIC AND SPIRITUAL ISSUES THAT CONFRONT FAMILIES AND INDIVIDUALS IN LIFE'S MOST DIFFICULT PREDICAMENTS. THE MISSION OF SALT AND LIGHT RADIO IS TO EDUCATE, MOTIVATE AND SHARE TESTIMONIES FROM INDIVIDUALS WHO INSPIRE US TO FAITH, GREATNESS, HOPE

AND ACTION. THE TALK RADIO PROGRAM REFLECTS THE SAME COMMITMENT TO PUBLIC SERVICE THAT HAS BEEN EXEMPLIFIED BY THE MULTI-MEDIA PRESENTATION VIDEO PROGRAM SERVICES AT SALT & LIGHT PRODUCTIONS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2

0.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	16
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ACTIVITY THREE

ADMINISTRATIVE OFFICE SPACE: DURING THE REPORTING PERIOD, THE CENTER FOR FAITH AND FREEDOM, INC.(R) (THE "CENTER") PROVIDED CASH FINANCIAL SUPPORT TOTALING \$12,000 TO TWO DIFFERENT EXEMPT ORGANIZATIONS TO FURTHER SUPPORT THEIR PROGRAM SERVICES. THE CENTER, ALSO DONATED ADMINISTRATIVE OFFICE SPACE IN THE CENTER'S BUILDING COMPLEX TO TWO LOCAL NON-PROFIT ORGANIZATIONS AT NO CHARGE. THE AGENCIES ON SITE PROVIDE ADMINISTRATIVE SERVICES FOR CHILDHOOD EDUCATION, ADMINISTRATIVE VOLUNTEER SERVICES AND INTERNATIONAL DISASTER RELIEF EMERGENCY SHELTER AND VOLUNTEER DEPLOYMENTS. THE FAIR MARKET VALUE OF THE DONATED SPACE WAS APPROXIMATELY \$38,000.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 3

12,000.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	17
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ACTIVITY FOUR

THE CENTER FOR FAITH AND FREEDOM DONATED A FULLY DEPRECIATED STUDIO SET APPRAISED AT \$11,249 TO LAKEWOOD RANCH HIGH SCHOOL. ALSO, THE CENTER DONATED A FULLY DEPRECIATED ANTIQUE ASIAN RUG APPRAISED AT \$8,900 TO LAKEWOOD RANCH COMMUNITY FOUNDATION.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 4

0.

GENERAL EXPLANATION

STATEMENT 18

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF, PART IX-A, LINE 1 - ACTIVITY ONE'S DESCRIPTION

EXPLANATION:

SALT & LIGHT PRODUCTIONS(R):DURING THE REPORTING PERIOD, THE CENTER FOR FAITH AND FREEDOM, INC.(R) (THE "CENTER") CONTINUED TO FULFILL ITS CHRISTIAN MISSION OF SERVING OTHERS LESS FORTUNATE WITH COMPASSION AND DIGNITY CONSISTENT WITH MATTHEW 25:35-40 OF THE GOSPEL OF JESUS CHRIST. THROUGH ITS MULTI-MEDIA PROJECT, SALT & LIGHT PRODUCTIONS(R) THE ORGANIZATION PRODUCES MULTI-MEDIA PRESENTATION VIDEOS AND PUBLIC SERVICE ANNOUNCEMENTS FOR OTHER NOT FOR PROFIT CORPORATIONS AND GOVERNMENTAL AGENCIES. THE FOCUS OF THE CENTER'S EFFORTS DURING THIS REPORTING PERIOD WERE TO PARTNER WITH OTHER NON-PROFITS THAT PROVIDE HUMANITARIAN RELIEF TO THE MOST VULNERABLE AND OVERLOOKED MEMBERS OF SOCIETY SUCH AS DISABLED CHILDREN AND ADULTS, THE HOMELESS, ELDERLY, ABUSED, HUNGRY AND IMPOVERISHED. THE VIDEO PRODUCTIONS ARE THEN UTILIZED BY THESE EXEMPT ORGANIZATIONS TO SUPPORT CHILDREN AND FAMILIES BY COMMUNICATING THE AVAILABILITY OF PROGRAM SERVICES TO VOLUNTEERS, COMMUNITY LEADERS, DONORS AND POTENTIAL PROGRAM RECIPIENTS. THE "CENTER" AND SALT & LIGHT PRODUCTIONS(R) WERE THE RECIPIENTS OF THREE (3) TELLY AWARDS AND TWO (2) EMMY(R) NOMINATIONS BY THE VIDEO PRODUCTION INDUSTRY IN RECOGNITION OF THEIR OUTSTANDING DVD PRESENTATIONS.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
94	OFFICE FURNITURE	040896SL		5.00	16	3,035.			3,035.	3,035.		0.
95	ACCESSORIES OF 95	041896SL		5.00	16	409.			409.	409.		0.
96	OFFICE FURNITURE	070196SL		5.00	16	1,362.			1,362.	1,362.		0.
97	BOOKCASE	100896SL		5.00	16	701.			701.	701.		0.
99	OFFICE FURNITURE	012897SL		5.00	16	11,877.			11,877.	11,877.		0.
100	BOOKCASE	022497SL		5.00	16	1,396.			1,396.	1,396.		0.
102	LIBRARY BOOKCASE	080394SL		5.00	16	2,632.			2,632.	2,632.		0.
103	OFFICE FURNITURE	072594SL		5.00	16	2,070.			2,070.	2,070.		0.
104	OFFICE FURNITURE	072294SL		5.00	16	4,566.			4,566.	4,566.		0.
105	LIBRARY FURNITURE	072194SL		5.00	16	875.			875.	875.		0.
107	OFFICE FURNITURE	090695SL		5.00	16	1,025.			1,025.	1,025.		0.
137	PICTURE FRAMES	071798SL		5.00	16	1,348.			1,348.	1,348.		0.
141	OFFICE DECORATIONS	100199SL		5.00	16	1,734.			1,734.	1,734.		0.
143	FRAMING AND PICTURES	010100SL		5.00	16	529.			529.	529.		0.
147	INSTALLATION PROJEC	031501SL		5.00	16	2,411.			2,411.	2,411.		0.
148	BOOKCASE LIBRARY	080394SL		5.00	16	2,632.			2,632.	2,632.		0.
149	OFFICE FURNITURE	082494SL		5.00	16	1,635.			1,635.	1,635.		0.
175	MAHOGANY TABLE	093093SL		5.00	16	592.			592.	592.		0.

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(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
178	FURNITURE	101693SL		5.00	16	5,294.			5,294.	5,294.		0.
179	FURNITURE	101693SL		5.00	16	1,177.			1,177.	1,177.		0.
180	FURNITURE	101693SL		5.00	16	437.			437.	437.		0.
181	FURNITURE	111393SL		5.00	16	2,087.			2,087.	2,087.		0.
186	CLAY SMITH FILES	020994SL		5.00	16	1,100.			1,100.	1,100.		0.
187	CLAY SMITH EMBLE EMBLEM ACC CLAY	021894SL		5.00	16	1,100.			1,100.	1,100.		0.
188	SMITH CABINETS ACC CLAY	051998SL		5.00	16	2,400.			2,400.	2,400.		0.
189	SMITH	060298SL		5.00	16	2,400.			2,400.	2,400.		0.
216	HP LASER PRINTER	110100SL		5.00	16	545.			545.	545.		0.
217	COMPUTER (SJR)	120100SL		5.00	16	2,349.			2,349.	2,349.		0.
222	SONY VAIO NOTEBOOK COMPUTER STEPHEN	010101SL		5.00	16	3,733.			3,733.	3,733.		0.
234	AND PRINTER	102601SL		5.00	16	2,494.			2,494.	2,494.		0.
236	DIGITAL CAMERA	062502SL		5.00	16	424.			424.	424.		0.
238	PRINTER (ECR)	062502SL		5.00	16	960.			960.	960.		0.
239	PENTIUM 4 2.6 GHZ (HTH)	042603SL		5.00	16	3,005.			3,005.	3,005.		0.
240	RW CD-RW PROJECTOR PEOPLE	051203SL		5.00	16	374.			374.	374.		0.
245	PROJECTOR SCREEN TWO ADM ATHLON	092303SL		5.00	16	590.			590.	590.		0.
248	XP-2700 COMPUTER	010904SL		5.00	16	1,801.			1,801.	1,801.		0.

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(D) - Asset disposed

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
249	PRINTER (SJR) PLANTRONICS	121703SL		5.00	16	963.			963.	963.		0.
250	WIRELESS HEADSET SY	010804SL		5.00	16	376.			376.	376.		0.
251	LASER JET PRINTER	010704SL		5.00	16	785.			785.	785.		0.
252	MAC POWER	010804SL		5.00	16	4,221.			4,221.	4,221.		0.
253	ACCESSORIES LAPTOP B & H PRODUCTION	011504SL		5.00	16	749.			749.	749.		0.
254	EQUIP DELL COMPUTER	011504SL		5.00	16	542.			542.	542.		0.
255	(HTH)	011504SL		5.00	16	2,314.			2,314.	2,314.		0.
257	APPLE PM G5 2.0 GHZ CTO PAVILLION	093003SL		5.00	16	3,093.			3,093.	3,093.		0.
258	ZE5500 NOTEBOOK 3 17" MONITORS	S25101603SL		5.00	16	1,774.			1,774.	1,774.		0.
259	(SBB) ASHLY PROTEA	102003SL		5.00	16	1,552.			1,552.	1,552.		0.
325	DIGITAL MASTER EQ 3 SONY PVM 8" COLOR	092503SL		5.00	16	1,349.			1,349.	1,349.		0.
326	VIDEO MONITOR THREE CARRYING	022604SL		5.00	16	1,884.			1,884.	1,884.		0.
327	CASES (S&L) SHURE HANHELD &	031704SL		5.00	16	1,156.			1,156.	1,156.		0.
328	LAPEL SYSTEM (S&L)	080803SL		5.00	16	3,981.			3,981.	3,981.		0.
382	PORTBRACC CASE ELECTRONIC	082602SL		5.00	16	1,342.			1,342.	1,342.		0.
385	PRODUCTION EQUIPME	041003SL		5.00	16	53,887.			53,887.	53,887.		0.
391	AMERICAN EXPRESS	042604SL		5.00	16	1,023.			1,023.	1,023.		0.
400	DEPOSIT ON PHONES	092705SL		5.00	16	4,000.			4,000.	4,000.		0.

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(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
401	APPLIANCES FOR NEW OFFICE	031306SL	SL	5.00	16	2,630.			2,630.	2,630.		0.
402	REFRIGERATOR, STOVE, MICROWAVE	041006SL	SL	5.00	16	3,964.			3,964.	3,964.		0.
403	FILE CABINETS STORR	070706SL	SL	5.00	16	4,500.			4,500.	4,500.		0.
404	KANGAS PHONE SYSTEM	071106SL	SL	5.00	16	7,060.			7,060.	7,060.		0.
405	COMP USA	080106SL	SL	5.00	16	7,520.			7,520.	7,520.		0.
406	COMP USA	080306SL	SL	5.00	16	83.			83.	83.		0.
407	AKITA COPY SYSTEM	090106SL	SL	5.00	16	5,535.			5,535.	5,535.		0.
408	HP DIRECT	092606SL	SL	5.00	16	957.			957.	957.		0.
409	KANGAS PHONE SYSTEM	101206SL	SL	5.00	16	1,375.			1,375.	1,375.		0.
410	DELL MARKETING COPY ROOM FURNITURE	102506SL	SL	5.00	16	754.			754.	754.		0.
411	(STORR OFFICE) COPY ROOM FURNITURE	112006SL	SL	5.00	16	6,678.			6,678.	6,678.		0.
412	(STORR OFFICE) CUBIX CORNER DESK	112006SL	SL	5.00	16	685.			685.	685.		0.
413	DRAWER & 48" DESK	111006SL	SL	5.00	16	3,226.			3,226.	3,226.		0.
414	AKITA COPY SYSTEM	021007SL	SL	5.00	16	395.			395.	395.		0.
415	DECOR DIRECT	072706SL	SL	5.00	16	1,099.			1,099.	1,099.		0.
416	DECOR DIRECT	072806SL	SL	5.00	16	2,812.			2,812.	2,812.		0.
417	PICTURE FACTORY	080506SL	SL	5.00	16	847.			847.	847.		0.
418	KITCHEN CHAIRS	090606SL	SL	5.00	16	790.			790.	790.		0.

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(D) Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
419	KITCHEN HUTCH	092606SL		5.00	16	2,368.			2,368.	2,368.		0.
420	PANDORA SEIBER (DESIGNER)	090706SL		5.00	16	1,615.			1,615.	1,615.		0.
421	BEAR'S	092106SL		5.00	16	2,673.			2,673.	2,673.		0.
422	BEAR'S	092406SL		5.00	16	750.			750.	750.		0.
423	BEAR'S	092506SL		5.00	16	1,575.			1,575.	1,575.		0.
424	PANDORA SEIBER	092706SL		5.00	16	458.			458.	458.		0.
425	PNDORA SEIBER (DESIGNER)	100606SL		5.00	16	1,275.			1,275.	1,275.		0.
426	PANDORA SEIBER	101306SL		5.00	16	1,249.			1,249.	1,249.		0.
427	BEAR'S	101406SL		5.00	16	2,351.			2,351.	2,351.		0.
428	KITCHEN FURNITURE	102306SL		5.00	16	343.			343.	343.		0.
429	PANDORA SEIBER	102406SL		5.00	16	3,182.			3,182.	3,182.		0.
430	POSTANS ANIQUES	110306SL		5.00	16	2,200.			2,200.	2,200.		0.
431	KITCHEN TABLES	110706SL		5.00	16	1,028.			1,028.	1,028.		0.
432	4 LEATHER CHAIRS, 2 OTTOMANS	011107SL		5.00	16	9,137.			9,137.	9,137.		0.
433	PANDORA SEIBER	111006SL		5.00	16	3,570.			3,570.	3,570.		0.
434	STOR OFFICE	111706SL		5.00	16	4,223.			4,223.	4,223.		0.
435	PANDORA SEIBER	112706SL		5.00	16	1,837.			1,837.	1,837.		0.
436	BEAR'S	120106SL		5.00	16	7,583.			7,583.	7,583.		0.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
437	BEAR'S	120106	SL	5.00	16	159.			159.	159.		0.
438	FAKE PLANTS	121306	SL	5.00	16	792.			792.	792.		0.
439	BEAR'S	010407	SL	5.00	16	2,282.			2,282.	2,282.		0.
440	STOR OFFICE	011107	SL	5.00	16	969.			969.	969.		0.
441	BEAR'S	011106	SL	5.00	16	1,173.			1,173.	1,173.		0.
442	LGHT FIXTURES BELLOCOR	011907	SL	5.00	16	512.			512.	512.		0.
443	BEAR'S	020707	SL	5.00	16	1,720.			1,720.	1,720.		0.
444	WORKSTATIONS FILE CABINETS STOR	021407	SL	5.00	16	5,091.			5,091.	5,091.		0.
445	OFFICE WORKSTATIONS	030807	SL	5.00	16	1,454.			1,454.	1,454.		0.
446	UNISOURCE	033007	SL	5.00	16	5,091.			5,091.	5,091.		0.
447	LAKWOOD RANCH BLDG	063006	SL	39.00	16	1,423,938.			1,423,938.	209,801.		36,511.
448	LAND	063006	L			130,000.			130,000.			0.
449	PRO AUDIO SERVICES	062906	SL	5.00	16	9,959.			9,959.	9,959.		0.
450	HI-TECH TRADING CO	080706	SL	5.00	16	9,986.			9,986.	9,986.		0.
451	PRO AUDIO SERVICES	080706	SL	5.00	16	3,642.			3,642.	3,642.		0.
452	MYRON HEIRONUMOUS	090706	SL	5.00	16	978.			978.	978.		0.
453	HI TECH ENTERPRISES	091406	SL	5.00	16	10,062.			10,062.	10,062.		0.
454	PRO AUDIO SERVICES	092206	SL	5.00	16	3,642.			3,642.	3,642.		0.

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(D) - Asset disposed

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
455	PRO AUDIO SERVICES	111706SL		5.00	16	1,053.			1,053.	1,053.		0.
456	PRO AUDIO SERVICES	111706SL		5.00	16	9,159.			9,159.	9,159.		0.
457	HI TECH ENTERPRISES	113006SL		5.00	16	8,161.			8,161.	8,161.		0.
458	CD ROM 2 GO	113006SL		5.00	16	3,199.			3,199.	3,199.		0.
460	PRO AUDIO SERVICES	120406SL		5.00	16	1,561.			1,561.	1,561.		0.
462	HI TECH ENTERPRISES	122006SL		5.00	16	8,161.			8,161.	8,161.		0.
464	PRO AUDIO SERVICES	011107SL		5.00	16	1,561.			1,561.	1,561.		0.
466	B & H PHOTO VIDEO	020107SL		5.00	16	3,013.			3,013.	3,013.		0.
468	DELL MARKETING	021407SL		5.00	16	2,637.			2,637.	2,637.		0.
470	PRO AUDIO SERVICES	031907SL		5.00	16	2,489.			2,489.	2,489.		0.
500	FX DESIGN GROUP	040307SL		5.00	16	10,249.			10,249.	10,249.		0.
501	PRO AUDIO SERVICES	040307SL		5.00	16	2,986.			2,986.	2,986.		0.
502	CRUTCHFIELD	040307SL		5.00	16	900.			900.	900.		0.
503	CANAN USA	041007SL		5.00	16	469.			469.	469.		0.
504	HI TECH ENTERPRISES	050207SL		5.00	16	8,728.			8,728.	8,584.		144.
505	DELL MARKETING	050207SL		5.00	16	1,499.			1,499.	1,475.		24.
506	VISUAL APEX	050307SL		5.00	16	1,672.			1,672.	1,643.		29.
507	VISUAL APEX	050407SL		5.00	16	39.			39.	39.		0.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
508	FX DESIGN GROUP	051007SL		5.00	16	10,249.			10,249.	10,079.		170.
509	FX DESIGN GROUP	051007SL		5.00	16	2,000.			2,000.	1,967.		33.
510	HI TECH ENTERPRISES	052107SL		5.00	16	8,728.			8,728.	8,439.		289.
511	DESMAR CORP	060707SL		5.00	16	5,820.			5,820.	5,626.		194.
512	ENCORE BROADCASTING	062007SL		5.00	16	44,768.			44,768.	42,531.		2,237.
513	ENCORE BROADCASTING	071007SL		5.00	16	800.			800.	760.		40.
514	ENCORE BROADCASTING	072607SL		5.00	16	44,768.			44,768.	41,785.		2,983.
515	ENCORE BROADCASTING	080807SL		5.00	16	2,987.			2,987.	2,786.		201.
516	ENCORE BROADCASTING	083107SL		5.00	16	3,404.			3,404.	3,121.		283.
517	ENCORE BROADCASTING	122607SL		5.00	16	4,749.			4,749.	4,037.		712.
518	ENCORE BROADCASTING	010808SL		5.00	16	4,749.			4,749.	4,037.		712.
519	PRO AUDIO SERVICES	010808SL		5.00	16	5,659.			5,659.	4,811.		848.
520	B&H PHOTO-VIDEO	012808SL		5.00	16	1,619.			1,619.	1,350.		269.
521	CARL BLACK GMC	102307SL		5.00	16	28,884.			28,884.	25,515.		3,369.
522	TIGHT AV	040307SL		5.00	16	2,348.			2,348.	2,348.		0.
523	TIGHT AV	042407SL		5.00	16	2,348.			2,348.	2,310.		38.
524	STAPLES/DESK	122007SL		5.00	16	680.			680.	578.		102.
525	TIGHT AV	010808SL		5.00	16	2,920.			2,920.	2,482.		438.

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05-01-12

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2012 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
526	ANGELA STEUSSLOFF	012808SL		5.00	16	1,486.			1,486.	1,238.		248.
527	ANGELA STEUSSLOFF	032508SL		5.00	16	2,524.			2,524.	2,020.		504.
528	BARGER TECHNOLOGY	071007SL		5.00	16	10,149.			10,149.	9,642.		507.
529	BARGER TECHNOLOGY	071007SL		5.00	16	1,568.			1,568.	1,491.		77.
530	HP DIRECT	092507SL		5.00	16	675.			675.	607.		68.
531	BARGER TECHNOLOGY	110707SL		5.00	16	6,022.			6,022.	5,318.		704.
532	DELL	112607SL		5.00	16	1,813.			1,813.	1,573.		240.
533	NIGHT AFFECTS	051007SL		5.00	16	3,430.			3,430.	3,373.		57.
534	SARASOTA FOUNTAINS	061507SL		5.00	16	2,340.			2,340.	2,262.		78.
535	DEHART ALAM SYSTEMS	062007SL		5.00	16	264.			264.	252.		12.
536	SARASOTA FOUNTAINS	062707SL		5.00	16	3,120.			3,120.	2,964.		156.
537	LIGHTING ELECTRIC	071007SL		5.00	16	4,143.			4,143.	3,937.		206.
538	SARASOTA CABINETRY	072607SL		5.00	16	1,710.			1,710.	1,596.		114.
539	SARASOTA FOUNTAINS	072607SL		5.00	16	2,340.			2,340.	2,184.		156.
540	SARASOTA CABINETRY	092507SL		5.00	16	2,335.			2,335.	2,102.		233.
541	ASPHALT MANIT	102507SL		5.00	16	1,980.			1,980.	1,749.		231.
542	LIGHT UP YOUR LIFE	112107SL		5.00	16	789.			789.	685.		104.
543	LIGHT UP YOUR LIFE	121107SL		5.00	16	437.			437.	377.		60.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
544	LIGHT UP YOUR LIFE	121107SL		5.00	16	789.			789.	685.		104.
545	LIGHT UP YOUR LIFE	010808SL		5.00	16	1,070.			1,070.	910.		160.
546	ANGELA STEUSSLOFF	012808SL		5.00	16	1,575.			1,575.	1,313.		262.
547	LIGHT UP YOUR LIFE	022608SL		5.00	16	633.			633.	519.		114.
548	FRENCH CONNECTION	031108SL		5.00	16	984.			984.	804.		180.
555	BRADLEY BROADCAST	121006SL		5.00	16	1,194.			1,194.	1,194.		0.
556	B & H PHOTO VIDEO	121206SL		5.00	16	7,883.			7,883.	7,883.		0.
557	B & H PHOTO VIDEO	122006SL		5.00	16	7,882.			7,882.	7,882.		0.
558	HI TECH ENTERPRISES	012307SL		5.00	16	10,279.			10,279.	10,279.		0.
559	HI TECH ENTERPRISES	021407SL		5.00	16	6,960.			6,960.	6,960.		0.
560	B & H PHOTO VIDEO	022307SL		5.00	16	584.			584.	584.		0.
561	PRO AUDIO SERVICES PRODUCTION	032907SL		5.00	16	1,323.			1,323.	1,323.		0.
1010	EQUIPMENT BUILDING	091708SL		5.00	16	5,402.			5,402.	3,780.		1,080.
1011	IMPROVEMENTS ANDERS	052908SL		39.00	16	6,958.			6,958.	682.		178.
1022	BUILDING PRODUCTION	092508SL		39.00	16	12,082.			12,082.	1,076.		310.
1023	EQUIPMENT PRODUCTION	071009SL		5.00	16	1,759.			1,759.	968.		352.
1024	EQUIPMENT PRODUCTION	020910SL		5.00	16	1,395.			1,395.	605.		279.
1025	EQUIPMENT PRODUCTION	033111SL		5.00	16	3,765.			3,765.	735.		359.

228102
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(D) - Asset disposed

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2012 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1026	HP WORKSTATION 1	090911	SL	5.00	16	4,281.			4,281.	499.		856.
1027	HP WORKSTATION 2	090911	SL	5.00	16	4,281.			4,281.	499.		856.
1028	MATROX PORTABLE PRO MONITOR	080911	SL	5.00	16	3,145.			3,145.	419.		629.
1029	TELLY AWARDS FRAMING	081412	SL	5.00	16	1,907.			1,907.			254.
1030	CONFERENCE TABLE S&L RADIO	020813	SL	5.00	16	919.			919.			31.
1031	TRIPOD CAMERA	123112	SL	5.00	16	649.			649.			32.
1032	TELEPROMPTER	020813	SL	5.00	16	2,332.			2,332.			78.
1033	WIRELESS MIC	121312	SL	5.00	16	630.			630.			42.
1034	S&L RADIO EQUIPMENT	030613	SL	5.00	16	12,021.			12,021.			200.
1035	DELL COMPUTER	121312	DOB	5.00	19B	650.			650.			43.
1036	LAPTOP	020813	DOB	5.00	19B	700.			700.			23.
* TOTAL 990-PF PG 1 DEPR						2,264,040.		0.	2,264,040.	848,600.	0.	59,803.

Depreciation and Amortization 990-PF
 (Including Information on Listed Property)

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

OMB No 1545-0172

2012

Attachment
 Sequence No **179**

CENTER FOR FAITH AND FREEDOM, INC.

FORM 990-PF PAGE 1

33-0365751

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	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 2011 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	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 2013. 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)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	59,737.

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 2012	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2012 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		1,350.	5 YRS.	MQ	200DB	66.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27 5 yrs.	MM	S/L	
	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2012 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 instr.	22	59,803.
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
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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

25

26 Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -		
		%			S/L -		
		%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
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.

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?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2012 tax year:

43 Amortization of costs that began before your 2012 tax year

43

44 Total. Add amounts in column (f). See the instructions for where to report

44