

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation FLORAND RESEARCH FOUNDATION INC		A Employer identification number 20-2189214	
Number and street (or P O box number if mail is not delivered to street address) 2735 SW 5TH PLACE		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code GAINESVILLE, FL 32607		B Telephone number (see instructions) (352) 505-6033	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here 2 Foreign organizations meeting the 85% test, check here and attach computation	
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	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶\$ 3,141,715	J Accounting method <input checked="" type="checkbox"/> Cash <input 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	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments . . . . .	249	249	249	
	4 Dividends and interest from securities . . . . .	13,018	13,018	13,018	
	5a Gross rents . . . . .	3,195		3,195	
	b Net rental income or (loss) _____ -2,674				
	6a Net gain or (loss) from sale of assets not on line 10	34,164			
	b Gross sales price for all assets on line 6a _____ 68,434				
	7 Capital gain net income (from Part IV, line 2) . . . . .		34,164		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 Total. Add lines 1 through 11 . . . . .	50,626	47,431	16,462	
	13 Compensation of officers, directors, trustees, etc	24,000	1,200		22,800
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .	1,683	84		1,599
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	4,720	944	472	3,304
	c Other professional fees (attach schedule) . . . . .	1,719			1,623
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . . . .	325	77		248
	19 Depreciation (attach schedule) and depletion . . . . .	7,761			
	20 Occupancy . . . . .	8,285			4,143
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	4,680	3,600	5,397	698
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	53,173	5,905	5,869	34,415
	25 Contributions, gifts, grants paid . . . . .	72,100			72,100
	26 Total expenses and disbursements. Add lines 24 and 25	125,273	5,905	5,869	106,515
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-74,647			
	b Net investment income (if negative, enter -0-)		41,526		
c Adjusted net income (if negative, enter -0-) . . . . .				10,593	

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .	35,969	45,628	45,628
	2	Savings and temporary cash investments . . . . .	53,199	11,223	11,223
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .	3,450	3,450	3,450
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	1,264,372	1,230,102	1,581,414
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ <u>1,612,437</u> Less accumulated depreciation (attach schedule) ▶ <u>110,257</u>	1,509,941	1,502,180	1,500,000
15	Other assets (describe ▶ _____)	16,417	16,417		
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,883,348	2,809,000	3,141,715	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons	51,457	51,457	
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)		299	
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	51,457	51,756	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31.</b>				
	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	2,831,891	2,757,244	
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	2,831,891	2,757,244	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) .	2,883,348	2,809,000	

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	2,831,891
2	Enter amount from Part I, line 27a . . . . .	2	-74,647
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	2,757,244
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	2,757,244

**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 )
<b>1a</b>			

  

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

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	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss) <span style="float: right;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>	<b>2</b>	34,164
<b>3</b> 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 <span style="float: right;">{ }</span>	<b>3</b>	

**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 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))
2017	155,143	2,455,431	0 063184
2016	141,546	2,394,674	0 059109
2015	208,444	2,935,841	0 071000
2014	123,226	3,711,960	0 033197
2013	168,074	4,184,135	0 040169

  

<b>2</b> Total of line 1, column (d) <span style="float: right;">{ }</span>	<b>2</b>	0 266659
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years <span style="float: right;">{ }</span>	<b>3</b>	0 053332
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 <span style="float: right;">{ }</span>	<b>4</b>	2,763,410
<b>5</b> Multiply line 4 by line 3 <span style="float: right;">{ }</span>	<b>5</b>	147,378
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) <span style="float: right;">{ }</span>	<b>6</b>	415
<b>7</b> Add lines 5 and 6 <span style="float: right;">{ }</span>	<b>7</b>	147,793
<b>8</b> Enter qualifying distributions from Part XII, line 4 <span style="float: right;">{ }</span>	<b>8</b>	106,515

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)**

<b>1a</b>	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>b</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 . . . . .	<b>1</b>	831
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	831
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	831
<b>6</b>	Credits/Payments		
<b>a</b>	2018 estimated tax payments and 2017 overpayment credited to 2018	<b>6a</b>	571
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	571
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	260
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see 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>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <b>►</b> \$ _____ <b>(2)</b> On foundation managers <b>►</b> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>►</b> \$ _____		
<b>2</b> 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>	<b>2</b>	No
<b>3</b> 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> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	Yes
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	Yes
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> 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> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>►</b> FL _____		
<b>b</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? <i>If "No," attach explanation</i> .	<b>8b</b>	Yes
<b>9</b> 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 2018 or the taxable year beginning in 2018? See the instructions for Part XIV <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	Yes
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>	No

**Part VII-A Statements Regarding Activities** (continued)

<b>11</b>	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. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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. . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP //WWW.FLORAND.ORG/</u>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► <u>CHARLES GILREATH</u> Telephone no ► <u>(352) 373-6891</u>			

Located at ► 2735 SW 5TH PLACE GAINESVILLE FL ZIP+4 ► 32607

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . .	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year . . . . .	► <b>15</b>		
<b>16</b>	At any time during calendar year 2018, 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? . . . . .	<b>16</b>	<b>Yes</b>	<b>No</b>
	See the instructions for exceptions and filing requirements for FinCEN Form 114. 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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. . . . .	<b>1b</b>		<b>No</b>
	Organizations relying on a current notice regarding disaster assistance check here. . . . .			
<b>c</b>	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 2018? . . . . .	<b>1c</b>		
<b>2</b>	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))			
<b>a</b>	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see instructions). . . . .	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2018 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 2018). . . . .	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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 2018?	<b>4b</b>		<b>No</b>

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

		Yes	No
<b>5a</b>	During the year did the foundation pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		<b>5b</b>
<b>c</b>	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		<b>6b</b> No
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation. See instructions</b>				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES GILREATH 2735 SW 5TH PLACE GAINESVILLE, FL 32607	CHAIRPERSON 10 00	24,000	0	0
VICTOR RAYMOS 4825 SW 19TH STREET GAINESVILLE, FL 32608	TREASURER 5 00	0	0	0
HERBERT WEBB 2735 SW 5TH PLACE GAINESVILLE, FL 32607	BOARD MEMBER 2 00	0	0	0
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(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				
<b>Total number of other employees paid over \$50,000.</b>				

**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		

**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
<b>1</b> CONTRIBUTIONS TO AND SUPPORT OF OTHER EXEMPT ORGANIZATIONS	82,364
<b>2</b> CONDUCTING RESEARCH ON THE METASCIENCE FIELDS OF ONTOLOGY, MERONOMY, TAXANOMY, SCIENTIFIC METHODOLOGIES AND SCIENTIFIC TERMINOLOGY	24,151
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ►	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	1,628,939
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	73,010
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	1,155,000
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	2,856,949
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	51,457
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	2,805,492
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	42,082
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	2,763,410
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	138,171

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	106,515
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	106,515
<b>5</b>	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.	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	106,515

**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 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7				
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . .				
<b>b</b> From 2014. . . . .				
<b>c</b> From 2015. . . . .				
<b>d</b> From 2016. . . . .				
<b>e</b> From 2017. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>106,515</u>				
<b>a</b> Applied to 2017, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2018 distributable amount. . . . .				
<b>e</b> Remaining amount distributed out of corpus	106,515			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	106,515			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2019.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . .				
<b>b</b> Excess from 2015. . . . .				
<b>c</b> Excess from 2016. . . . .				
<b>d</b> Excess from 2017. . . . .				
<b>e</b> Excess from 2018. . . . .				

**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 2018, enter the date of the ruling. . . . . 2005-01-19

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

	Prior 3 years				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	10,593	13,422	10,469	32,004	66,488
<b>b</b> 85% of line 2a . . . . .	9,004	11,409	8,899	27,203	56,515
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	106,515	155,209	141,554	208,700	611,978
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .	106,515	155,209	141,554	208,700	611,978
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .	92,114	81,848	79,823	97,861	351,646
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**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) )

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

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

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

NONE SPECIFIC AT THIS TIME

**c** Any submission deadlines

NONE SPECIFIC AT THIS TIME

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

RESEARCH AS APPROVED BY THE TRUSTEES/DIRECTORS

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

Recipient 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
<b>a Paid during the year</b>				
SPCA OF GAINESVILLE INC PO BOX 122 PUTNAM HALL, FL 32185	UNRELATED	PC	GENERAL CONTRIBUTION	70,000
OPERATION MIGRATION-USA INC 1623 MILITARY RD 639 NIAGARA FALLS, NY 14304	UNRELATED	PC	GENERAL CONTRIBUTION	100
AMERICAN NATIONAL RED CROSS 431 18TH STREET NW WASHINGTON, DC 20006	UNRELATED	PC	GENERAL CONTRIBUTION	1,000
SOUTH PONTE VEDRA CIVIC ASSOC 2724 S PONTE VEDRA BLVD PONTE VEDRA BCH, FL 32082	UNRELATED	PC	GENERAL CONTRIBUTION	1,000
<b>Total . . . . .</b>			<b>▶ 3a</b>	
<b>b Approved for future payment</b>				
<b>Total . . . . .</b>			<b>▶ 3b</b>	

## Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2018)



**TY 2018 Accounting Fees Schedule****Name:** FLORAND RESEARCH FOUNDATION INC**EIN:** 20-2189214

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING & TAX PREPARATION FEE	4,248	944		3,304
PARKING LOT LEASE	472		472	

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

# **TY 2018 Depreciation Schedule**

**Name:** FLORAND RESEARCH FOUNDATION INC

**EIN:** 20-2189214

**Depreciation Schedule**

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
CABINETS & REFRIGERATOR	2006-01-15	953	953	S/L	7 0000				
OFFICE CHAIR	2006-02-01	543	543	S/L	7 0000				
OFFICE CHAIR	2006-02-01	543	543	S/L	7 0000				
OFFICE CHAIR	2006-02-01	829	829	S/L	7 0000				
FILE CABINT	2006-02-01	223	223	S/L	7 0000				
CARPET CLEANING MACHINE	2006-02-01	260	260	S/L	7 0000				
COPY MACHINE	2006-02-01	1,003	1,003	S/L	7 0000				
PRINTER	2006-03-01	676	676	S/L	5 0000				
PERSONAL COMPUTER ACCESORIES	2006-03-01	1,045	1,045	S/L	5 0000				
PERSONAL COMPUTER ACCESORIES	2006-03-01	319	319	S/L	5 0000				
CARPETING	2006-02-01	1,493	1,493	S/L	7 0000				
BUILDING SUPPLIES- INITIAL YEAR	2006-03-01	4,095	1,211	S/L	40 0000	103			
DOORS, LOCKS, CARPENTRY, WINDOW TINTING	2006-03-01	6,331	1,873	S/L	40 0000	158			
BUILDING-PORION OF ORIGINAL COST@120 SQ FT	2006-02-01	300,000	89,375	S/L	40 0000	7,500			
LAND	2006-02-01	1,290,073							
DELL B LAPTOP	2010-12-15	900	900	S/L	5 0000				
LAPTOP - BEST BUY	2011-10-24	1,250	1,250	S/L	5 0000				
APPRAISAL - BUILDING & LAND	2016-03-10	1,900							

**TY 2018 Investments Corporate Stock Schedule****Name:** FLORAND RESEARCH FOUNDATION INC**EIN:** 20-2189214**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
2,600 SH BHP BILLITON	107,606	125,554
1,300 SH NEXTERA ENERGY FPL GROUP	52,263	225,966
7,400 SH SPDR GOLD TR	650,405	897,250
5,000 SH HECLA MNG	6,304	11,800
19,000 SH SPROTT PHYS GOLD	263,868	238,260
2,000 SH GOLDCORP	49,525	19,592
2,000 SH NEWCREST MNG	39,624	30,694
800 SH AGNICO EAGLE MINES	60,507	32,298



# **TY 2018 Land, Etc. Schedule**

**Name:** FLORAND RESEARCH FOUNDATION INC

**EIN:** 20-2189214

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
DEPRECIABLE PROPERTY	320,464	110,257	210,207	
LAND	1,291,973		1,291,973	1,500,000

# TY 2018 Loans from Officers Schedule

**Name:** FLORAND RESEARCH FOUNDATION INC

**EIN:** 20-2189214

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

**TY 2018 Other Assets Schedule****Name:** FLORAND RESEARCH FOUNDATION INC**EIN:** 20-2189214**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CAPITALIZED COSTS - PROJECT	16,419	16,419	
ROUNDING	-2	-2	

**TY 2018 Other Expenses Schedule****Name:** FLORAND RESEARCH FOUNDATION INC**EIN:** 20-2189214**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PARKING LOT LEASE				
CONTRACT SERV-RENTAL	96		96	
REPAIRS/MAINT-RENTAL	43		43	
UTILITIES - RENTAL	948		948	
PROPERTY INSURANCE- RENTAL	3,153		3,153	
PROPERTY TAXES	186		186	
SALES TAX	195		195	
INVESTMENT DEPRECIATION	776		776	
EXPENSES				
OFFICE SUPPLIES	105			105

**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSES	21			21
RESEARCH MATERIALS AND SUBSCR	572			572
INVESTMENT EXPENSES_BROKER	3,600	3,600		
RENTAL EXPENSE IN OCCUP-INS	-3,153			
RENTAL EXPENSE IN OCCUP-UTIL	-947			
RENTAL EXP IN OTHR PROF-CONTR	-96			
RENTAL EXPENSE IN DEPR	-776			
RENTAL EXPENSE IN OCCUP-RENTA	-43			

**TY 2018 Other Liabilities Schedule****Name:** FLORAND RESEARCH FOUNDATION INC**EIN:** 20-2189214

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES WITHHELD PAYABLE		299

**TY 2018 Other Professional Fees Schedule****Name:** FLORAND RESEARCH FOUNDATION INC**EIN:** 20-2189214

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
BUSINESS MANAGEMENT	1,527			1,527
CONTRACT SERVICES	192			96

**TY 2018 Taxes Schedule****Name:** FLORAND RESEARCH FOUNDATION INC**EIN:** 20-2189214

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES ON INVESTMENT INCO	77	77		
FL ANNUAL FEE	61			61
REAL ESTATE TAXES	187			187