

Return of Organization Exempt From Income Tax

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

OMB No 1545-0047

2006

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2006 calendar year, or tax year beginning OCT 1, 2006 and ending SEP 30, 2007

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: WOODSMERE ESTATES, INC. D Employer identification number: 59-2864284. E Telephone number: 321.690.3464. F Accounting method: Cash, Accrual.

G Website: N/A. J Organization type: 501(c)(3). K Check here: if the organization is not a 509(a)(3) supporting organization. M Check: if the organization is not required to attach Sch. B.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12: 515,063.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Table with 21 rows and 4 columns. Rows include Revenue (1-12), Expenses (13-17), and Net Assets (18-21). Total revenue is 515,063. Total expenses are 576,093. Net assets at end of year are 111,414.

POSTMARK DATE JAN 10 2008

SCANNED JAN 31 2008

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**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>22a</b> Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> • noncash \$ <u>0</u> .) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ <u>0</u> • noncash \$ <u>0</u> .) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>23</b> Specific assistance to individuals (attach schedule)				
<b>24</b> Benefits paid to or for members (attach schedule)				
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A	0.	0.	0.	0.
<b>25b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
<b>25c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c	318,150.	318,150.		
<b>27</b> Pension plan contributions not included on lines 25a, b, and c				
<b>28</b> Employee benefits not included on lines 25a - 27	33,403.	33,403.		
<b>29</b> Payroll taxes				
<b>30</b> Professional fundraising fees				
<b>31</b> Accounting fees	4,750.	4,750.		
<b>32</b> Legal fees				
<b>33</b> Supplies	11,994.	11,994.		
<b>34</b> Telephone	3,230.	3,230.		
<b>35</b> Postage and shipping	540.	540.		
<b>36</b> Occupancy	21,933.	21,933.		
<b>37</b> Equipment rental and maintenance	21,153.	21,153.		
<b>38</b> Printing and publications	1,893.	1,893.		
<b>39</b> Travel				
<b>40</b> Conferences, conventions, and meetings	569.	569.		
<b>41</b> Interest	36,790.	36,790.		
<b>42</b> Depreciation, depletion, etc (attach schedule)	22,669.	22,669.		
<b>43</b> Other expenses not covered above (itemize):				
<b>a</b> MANAGEMENT FEES	43,692.		43,692.	
<b>b</b> MISCELLANEOUS	4,637.	4,637.		
<b>c</b> INSURANCE	16,612.	16,612.		
<b>d</b> RESIDENTS CARE	34,078.	34,078.		
<b>e</b>				
<b>f</b>				
<b>g</b>				
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	576,093.	532,401.	43,692.	0.

Joint Costs. Check  if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A; (ii) the amount allocated to Program services \$ N/A; (iii) the amount allocated to Management and general \$ N/A; and (iv) the amount allocated to Fundraising \$ N/A



**Part IV Balance Sheets** (See the instructions.)

**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
<b>Assets</b>	45 Cash - non-interest-bearing	517.	45 136.
	46 Savings and temporary cash investments	12,176.	46 16,734.
	47 a Accounts receivable	47a 23,707.	
	b Less: allowance for doubtful accounts	47b	47c 23,707.
	48 a Pledges receivable	48a	
	b Less: allowance for doubtful accounts	48b	48c
	49 Grants receivable		49
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b
	51 a Other notes and loans receivable	51a 474,029.	
	b Less: allowance for doubtful accounts	51b	51c 474,029.
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges		53
	54 a Investments - publicly-traded securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54a
	b Investments - other securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54b
55 a Investments - land, buildings, and equipment: basis	55a		
b Less: accumulated depreciation	55b	55c	
56 Investments - other		56	
57 a Land, buildings, and equipment: basis	57a 612,288.		
b Less: accumulated depreciation	57b 317,112.	57c 316,551.	
58 Other assets, including program-related investments (describe ► <b>DEPOSITS</b> )		58 1,800.	
59 <b>Total assets</b> (must equal line 74) Add lines 45 through 58		59 818,159.	
60 Accounts payable and accrued expenses		60 243,249.	
61 Grants payable		61	
62 Deferred revenue		62	
63 Loans from officers, directors, trustees, and key employees		63	
64 a Tax-exempt bond liabilities		64a	
b Mortgages and other notes payable		64b 400,036.	
65 Other liabilities (describe ► <b>TENANT SECURITY DEPOSIT</b> )		65 2,430.	
66 <b>Total liabilities.</b> Add lines 60 through 65		66 645,715.	
<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
67 Unrestricted		67 165,361.	
68 Temporarily restricted		68 7,083.	
69 Permanently restricted		69	
<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 70 through 74			
70 Capital stock, trust principal, or current funds		70	
71 Paid-in or capital surplus, or land, building, and equipment fund		71	
72 Retained earnings, endowment, accumulated income, or other funds		72	
73 <b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)		73 172,444.	
74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73		74 818,159.	





Part VI Other Information (continued) Yes No

82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? 82a X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b
83 a Did the organization comply with the public inspection requirements for returns and exemption applications? 83a X
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? 83b X
84 a Did the organization solicit any contributions or gifts that were not tax deductible? 84a X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A 84b
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? N/A 85a
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A 85b
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year
c Dues, assessments, and similar amounts from members 85c N/A
d Section 162(e) lobbying and political expenditures 85d N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A 85g
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A 85h
86 501(c)(7) organizations Enter: a Initiation fees and capital contributions included on line 12 86a N/A
b Gross receipts, included on line 12, for public use of club facilities 86b N/A
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders 87a N/A
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A
88 a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX 88a X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI 88b X
89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911 0.; section 4912 0.; section 4955 0.
b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction 89b X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.
d Enter: Amount of tax on line 89c, above, reimbursed by the organization 0.
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? 89e X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? 89f X
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? 89g X
90 a List the states with which a copy of this return is filed NONE
b Number of employees employed in the pay period that includes March 12, 2006 90b 14
91 a The books are in care of WOODSMERE ESTATES, INC. Telephone no. 321.690.3464
Located at ROCKLEDGE, FL ZIP + 4 32995
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country N/A 91b X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

**Part VI Other Information** (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c    
 If "Yes," enter the name of the foreign country N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here   
 and enter the amount of tax-exempt interest received or accrued during the tax year 92 | N/A

**Part VII Analysis of Income-Producing Activities** (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a RESIDENT SUPPORT					56,735.
b RENTAL INCOME					109,375.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	250.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		250.	166,110.
105 Total (add line 104, columns (B), (D), and (E))					166,360.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93A	PROVIDE CARE AND TRAINING FOR DEVELOPMENTALLY DISABLED PERSONS.
93B	INCOME FROM PROVIDING HOUSING FOR DEVELOPMENTALLY DISABLED PERSONS.

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Natur	(D)	(E)
N/A	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with**

(a) Did the organization, during the year, receive any funds, directly or indirectly, from a taxable subsidiary or disregarded entity?

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a contract described in section 501(c)(17) on behalf of a taxable subsidiary or disregarded entity?

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).



**Part XI** Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). **N/A**

**106** Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
<b>Totals</b>				

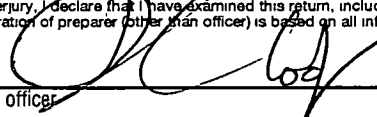
**107** Did the reporting organization receive any transfers from a controlled entry as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entry.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
<b>Totals</b>				

**108** Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

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

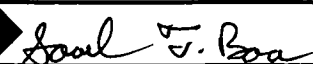
**Please Sign Here**

Signature of officer:  Date: 1/18/08

Type or print name and title: DAVID COOKE PRESIDENT/CEO

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**Paid Preparer's Use Only**

Preparer's signature:  Date: 1-7-08 Check if self-employed:  Preparer's SSN or PTIN (See Gen. Inst. X): P00614373

Firm's name (or yours if self-employed), address, and ZIP + 4: CARTER & COMPANY, LLC  
P.O. BOX 296119  
GREENVILLE, SC 29616

EIN: 58-2646754  
Phone no.: 864-322-8995



**Part III Statements About Activities** (See page 2 of the instructions.)

	Yes	No
<p>1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)</p> <p>Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.</p>		X
<p>2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)</p>		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?		X
e Transfer of any part of its income or assets?		X
3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)		X
b Did the organization have a section 403(b) annuity plan for its employees?	X	
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement		X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		X
4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g		X
b Did the organization make any taxable distributions under section 4966?	N/A	
c Did the organization make a distribution to a donor, donor advisor, or related person?	N/A	
d Enter the total number of donor advised funds owned at the end of the tax year	►	N/A
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	►	N/A
f Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts	►	0.
g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year	►	0.

**Part IV Reason for Non-Private Foundation Status** (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5  A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6  A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7  A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8  A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9  A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ▶
- 10  An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a  An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b  A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13  An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:  
 Type I                       Type II                       Type III-Functionally Integrated                       Type III-Other

Provide the following information about the supported organizations. (See page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
<b>Total</b> <span style="float: right;">▶</span>					

- 14  An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting.**  
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
<b>15</b> Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	468,135.	494,133.	499,345.	486,642.	1,948,255.
<b>16</b> Membership fees received					
<b>17</b> Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	90,583.	101,531.	97,832.	98,112.	388,058.
<b>18</b> Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	35.	37.	36.	67.	175.
<b>19</b> Net income from unrelated business activities not included in line 18					
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
<b>21</b> The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
<b>22</b> Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
<b>23</b> Total of lines 15 through 22	558,753.	595,701.	597,213.	584,821.	2,336,488.
<b>24</b> Line 23 minus line 17	468,170.	494,170.	499,381.	486,709.	1,948,430.
<b>25</b> Enter 1% of line 23	5,588.	5,957.	5,972.	5,848.	
<b>26 Organizations described on lines 10 or 11:</b> a Enter 2% of amount in column (e), line 24					<b>26a</b> 38,969.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					<b>26b</b> 0.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					<b>26c</b> 1,948,430.
d Add: Amounts from column (e) for lines: 18 <u>175.</u> 19 _____ 22 _____ 26b _____					<b>26d</b> 175.
e Public support (line 26c minus line 26d total)					<b>26e</b> 1,948,255.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					<b>26f</b> 99.9910%
<b>27 Organizations described on line 12:</b> a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: <b>N/A</b>	(2005)	(2004)	(2003)	(2002)	
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: <b>N/A</b>	(2005)	(2004)	(2003)	(2002)	
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					<b>27c</b> N/A
d Add: Line 27a total _____ and line 27b total _____					<b>27d</b> N/A
e Public support (line 27c total minus line 27d total)					<b>27e</b> N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) <b>N/A</b>					<b>27f</b> N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					<b>27g</b> N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					<b>27h</b> N/A %

**28 Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

**Part V Private School Questionnaire** (See page 9 of the instructions.)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		
<hr/> <hr/> <hr/>			
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)	32d	
<hr/> <hr/> <hr/>			
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)	33h	
<hr/> <hr/> <hr/>			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b	
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Schedule A (Form 990 or 990-EZ) 2006

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 10 of the instructions.) **N/A**  
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a**  if the organization belongs to an affiliated group. Check **b**  if you checked "a" and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for all electing organizations
		<b>N/A</b>	
<b>36</b> Total lobbying expenditures to influence public opinion (grassroots lobbying)	<b>36</b>		
<b>37</b> Total lobbying expenditures to influence a legislative body (direct lobbying)	<b>37</b>		
<b>38</b> Total lobbying expenditures (add lines 36 and 37)	<b>38</b>		
<b>39</b> Other exempt purpose expenditures	<b>39</b>		
<b>40</b> Total exempt purpose expenditures (add lines 38 and 39)	<b>40</b>		
<b>41</b> Lobbying nontaxable amount. Enter the amount from the following table -			
<b>If the amount on line 40 is -</b>	<b>The lobbying nontaxable amount is -</b>		
Not over \$500,000	20% of the amount on line 40		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	<b>41</b>	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
<b>42</b> Grassroots nontaxable amount (enter 25% of line 41)	<b>42</b>		
<b>43</b> Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	<b>43</b>		
<b>44</b> Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	<b>44</b>		
<b>Caution: If there is an amount on either line 43 or line 44, you must file Form 4720</b>			

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
<b>45</b> Lobbying nontaxable amount					0.
<b>46</b> Lobbying ceiling amount (150% of line 45(e))					0.
<b>47</b> Total lobbying expenditures					0.
<b>48</b> Grassroots nontaxable amount					0.
<b>49</b> Grassroots ceiling amount (150% of line 48(e))					0.
<b>50</b> Grassroots lobbying expenditures					0.

**Part VI-B Lobbying Activity by Nonelecting Public Charities** (For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.) **N/A**

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
<b>a</b> Volunteers			
<b>b</b> Paid staff or management (Include compensation in expenses reported on lines c through h.)			
<b>c</b> Media advertisements			
<b>d</b> Mailings to members, legislators, or the public			
<b>e</b> Publications, or published or broadcast statements			
<b>f</b> Grants to other organizations for lobbying purposes			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
<b>i</b> Total lobbying expenditures (Add lines c through h.)			0.





FORM 990 OTHER REVENUE INCLUDED ON FORM 990 STATEMENT 1

DESCRIPTION	AMOUNT
REVENUE FROM PORTION OF ENTITY NOT INCLUDED IN AUDITED FINANCIAL STATEMENTS.	405,441.
TOTAL TO FORM 990, PART IV-A	405,441.

FORM 990 OTHER EXPENSES INCLUDED ON FORM 990 STATEMENT 2

DESCRIPTION	AMOUNT
EXPENSE FROM PORTION OF ENTITY NOT INCLUDED IN AUDITED FINANCIAL STATEMENTS.	389,474.
TOTAL TO FORM 990, PART IV-B	389,474.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 3

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN CONTRIBUTION	PLAN EXPENSE ACCOUNT
DEBORAH J ANDRADE-TRASK 3727 SUNWARD DRIVE MERRITT ISLAND, FL 32953	BOARD OF DIRECTORS 0.00	0.	0.	0.
RICHARD P MCNEIGHT 146 WINDWARD WAY INDIAN HARBOUR BEACH, FL 32937	BOARD OF DIRECTORS 0.00	0.	0.	0.
STEVE P SARNO 6835 NARCOOSSEE ROAD, SUITE 1 ORLANDO, FL 32822	BOARD OF DIRECTORS 0.00	0.	0.	0.
JOANNE CORBY 2462 CHAPPARAL DRIVE MELBOURNE, FL 32934	BOARD OF DIRECTORS 0.00	0.	0.	0.
BONNIE RUDOLPH 800 INVERNESS AVENUE MELBOURNE, FL 32940	TREASURER 0.00	0.	0.	0.

JIM MYERS 750 N. ATLANTIC AVE SUITE 604 COCOA BEACH, FL 32931	SECRETARY 0.00	0.	0.	0.
ANDREW HAMENT 1901 S. HARBOR CITY BLVD. SUITE 501 MELBOURNE, FL 32901	V. CHAIR BOARD OF DIRECTOR 0.00	0.	0.	0.
SUSAN COLLINS 152 WINWARD WAY INDIAN HARBOUR BEACH, FL 32937	CHAIRMAN BOARD OF DIRECTOR 0.00	0.	0.	0.
DAVID COOKE 1694 CEDAR STREET ROCKLEDGE, FL 32955	PRESIDENT 6.00	0.	0.	0.
LYNN HUDSON 1694 CEDAR STREET ROCKLEDGE, FL 32955	VICE PRESIDENT 2.00	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		0.	0.	0.

FORM 990 IDENTIFICATION OF RELATED ORGANIZATIONS STATEMENT 4  
PART VI, LINE 80B

NAME OF ORGANIZATION	EXEMPT	NONEXEMPT
BRIDGES BTC, INC.; SPRINGWOOD ESTATES, INC.	X	

WOODSMERE ESTATES, INC.  
59-2864284  
FORM 990, PART IV, LINE 64B

LENDER: HUD  
INTEREST RATE: 9.25%  
MATURITY DATE: 4/30/2030

BEGINNING BALANCE DUE	400,036
ENDING BALANCE DUE	395,076

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	<u>400,036</u>
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TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	<u>395,076</u>
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**Book Group Summary 10/01/05 - 9/30/06**

FYE: 9/30/2006

Group	Cost Beginning	Cost Acquisitions	Cost Disposals	Cost Ending	Depreciation Prior	Depreciation Additions	Depreciation Reductions	Depreciation Ending
BLDG EQUIP - PORT/	7,653.40	0.00	0.00	7,653.40	7,653.40	0.00	0.00	7,653.40
BUILDING & IMPROV	447,299.25	22,055.00	0.00	469,354.25	227,397.63	18,180.64	0.00	245,578.27
LAND	78,239.14	0.00	0.00	78,239.14	0.00	0.00	0.00	0.00
MAINTENANCE EQU	1,568.55	0.00	0.00	1,568.55	878.67	156.20	0.00	1,034.87
OFFICE FURNITURE	9,780.05	5,406.08	0.00	15,186.13	9,780.05	434.97	0.00	10,215.02
PROJECT FURNITURE	31,949.21	6,536.33	0.00	38,485.54	28,435.30	1,527.80	0.00	29,963.10
<b>Grand Total</b>	<u>576,489.60</u>	<u>33,997.41</u>	<u>0.00</u>	<u>610,487.01</u>	<u>274,145.05</u>	<u>20,299.61</u>	<u>0.00</u>	<u>294,444.66</u>