

Form **990-PF**

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

OMB No 1545-0052

2002

Department of the Treasury
Internal Revenue Service

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

For calendar year **2002**, or tax year beginning , and ending

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions	Name of organization MARGARET R. BINZ FOUNDATION, INC.		A Employer identification number 59-1367134
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 1825 SOUTH RIVERVIEW DRIVE		B Telephone number (see page 10 of the instructions) 321-768-2001
	City or town state, and ZIP code MELBOURNE FL 32901		C If exemption application is pending check here <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		D 1 Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,513,168 (Part I, column (d) must be on cash basis)		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	D 2 Foreign org meeting the 85% test, check here and attach computation <input type="checkbox"/>
		E If private foundation status was terminated under section 507(b)(1)(A) check here <input type="checkbox"/>	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 col (b), (c), & (d) may not necessarily equal the amounts in column (a) (see pg 10 of the instr))

	(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 (attach schedule) Check <input checked="" type="checkbox"/> if the foundation is not required to att Sch B				
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	89,831	89,831		
4 Dividends and interest from securities	70,006	70,006		
5a Gross rents				
b (Net rental income or (loss))				
6a Net gain or (loss) from sale of assets not on line 10	25,453			
b Gross sales price for all assets on line 6a 1,053,685				
7 Capital gain net inc (from Part IV, line 2) STMT 1		25,453		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (att schedule)				
11 Other income (attach schedule)				
12 Total Add lines 1 through 11	185,290	185,290	0	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) STMT 2	6,000	5,000		1,000
b Accounting fees (attach schedule) STMT 3	2,471	1,471		1,000
c Other professional fees (att sch)				
17 Interest				
18 Taxes (att sch) (see pg 14 of the instr) STMT 4	3,579			
19 Depreciation (att sch) & depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 5	120	120		
24 Total operating and administrative expenses Add lines 13 through 23	12,170	6,591		2,000
25 Contributions, gifts, grants paid	161,500			161,500
26 Total expenses and disbursements Add lines 24 and 25	173,670	6,591	0	163,500
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	11,620			
b Net investment income (if negative, enter -0-)		178,699		
c Adjusted net income (if negative, enter -0-)			0	

REVENUE
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 ADMINISTRATIVE EXPENSES

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
1	Cash-non-interest-bearing	52,965	342,002	281,528	
2	Savings and temporary cash investments				
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 page 15 of the instructions)				
Assets	7 Other notes & loans receivable ▶				
	Less allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments-U S and state government obligations (att schedule)				
	b Investments-corporate stock (attach schedule)				
	c Investments-corporate bonds (attach schedule)	STMT 6	1,100,816	2,439,199	1,231,640
	11 Investments-land, buildings, & equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments-mortgage loans		1,615,800		
	13 Investments-other (attach schedule)				
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers-see page 16 of the instructions Also, see page 1, item I)		2,769,581	2,781,201	1,513,168
	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 (att sch)					
22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0	0	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 ▶ <input checked="" type="checkbox"/>				
	24 Unrestricted		2,769,581	2,781,201	
	25 Temporarily restricted				
	26 Permanently restricted				
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ <input type="checkbox"/>				
	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 (see page 17 of the instructions)		2,769,581	2,781,201		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		2,769,581	2,781,201		

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	2,769,581
2	Enter amount from Part I, line 27a	2	11,620
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,781,201
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	2,781,201

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 shares MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE WORKSHEET				
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				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any		
a				
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 25,453
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3 -1,304

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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the organization does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2001	149,700	2,791,081	5.363513
2000	162,500	2,697,994	6.022993
1999	159,250	2,626,103	6.064119
1998	163,098	2,791,288	5.843109
1997	163,358	2,460,804	6.638399

2 Total of line 1, column (d)	2 29.932134
3 Average distribution ratio for the 5-year base period-divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3 5.986427
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5	4 1,490,470
5 Multiply line 4 by line 3	5 89,226
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 1,787
7 Add lines 5 and 6	7 91,013
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18	8 163,500

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948-see page 18 of the 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 letter (attach copy of ruling letter if necessary-see instructions)		
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,787
c All other domestic organizations 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	1,787
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	1,787
6 Credits/Payments		
a 2002 estimated tax payments and 2001 overpayment credited to 2002	6a	
b Exempt foreign organizations-tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	63
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,850
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be Credited to 2003 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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 organization in connection with the activities		X
1c Did the organization file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization \$ _____ (2) On organization managers \$ _____		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers \$ _____		
2 Has the organization 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 organization 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 organization 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 organization 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 page 19 of the instructions) FL		
b If the answer is "Yes" to line 7, has the organization 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 organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV on page 25)? 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 & address		X
11 Did the org comply with the public inspection requirements for its annual returns & exemption application? Web site address	X	
12 The books are in care of JAMES REINMAN Telephone no 321-768-2001 Located at 1825 SO. RIVERVIEW DRIVE, MELBOURNE ZIP + 4 FL 32901		
13 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		

N/A

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 organization (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the organization 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 page 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c	Did the organization 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 2002?	N/A	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2002, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2002? If "Yes," list the years ▶ 20 , 20 , 19 , 19	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the organization 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 page 19 of the instructions)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 19 , 19		
3a	Did the organization 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 2002 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2002)	N/A	
4a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the organization 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 2002?		X
5a	During the year did the organization 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 509(a)(1), (2), or (3), or section 4940(d)(2)?	<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	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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c	If the answer is "Yes" to question 5a(4), does the organization 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)	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No
6a	Did the organization, 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	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870		X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions)

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contrib to employee benefit plans and deferred compensation	(e) Expense account other allowances
JAMES L. REINMAN MELBOURNE, FL	PRESIDENT PART-TIME	0	0	0
HENRY CARNEGIE MELBOURNE, FL	SEC-TREAS. PART-TIME	0	0	0
DR. DANIEL DONOVAN MELBOURNE, FL	V-PRESIDENT PART-TIME	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1-see page 21 of the instructions)

If none, enter "NONE"

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

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

3 Five highest-paid independent contractors for professional services-(see page 21 of the 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
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)

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	
3 All other program related investments See page 22 of the instructions	
Total Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 22 of the 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	1,231,640
b Average of monthly cash balances	1b	281,528
c Fair market value of all other assets (see page 22 of the instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,513,168
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	1,513,168
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	22,698
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,490,470
6 Minimum investment return Enter 5% of line 5	6	74,524

Part XI Distributable Amount (see page 23 of the 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	74,524
2a Tax on investment income for 2002 from Part VI, line 5	2a	1,787
b Income tax for 2002 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,787
3 Distributable amount before adjustments Subtract line 2c from line 1	3	72,737
4a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	
5 Add lines 3 and 4c	5	72,737
6 Deduction from distributable amount (see page 23 of the instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	72,737

Part XII Qualifying Distributions (see page 23 of the 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	163,500
b Program-related investments-Total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	163,500
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	1,787
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	161,713

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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				72,737
2 Undistributed income, if any, as of the end of 2001				
a Enter amount for 2001 only				
b Total for prior years 20____, 19____, 19____				
3 Excess distributions carryover, if any, to 2002				
a From 1997	49,736			
b From 1998	26,818			
c From 1999	31,168			
d From 2000	30,943			
e From 2001	13,527			
f Total of lines 3a through e	152,192			
4 Qualifying distributions for 2002 from Part XII, line 4 ▶\$ 163,500				
a Applied to 2001, but not more than line 2a				
b Applied to undistributed income of prior years (Election required-see page 24 of the instructions)				
c Treated as distributions out of corpus (Election required-see page 24 of the instructions)				
d Applied to 2002 distributable amount				72,737
e Remaining amount distributed out of corpus	90,763			
5 Excess distributions carryover applied to 2002 (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	242,955			
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 page 25 of the instructions				
e Undistributed income for 2001 Subtract line 4a from line 2a Taxable amount-see page 25 of the instructions				
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)				
8 Excess distributions carryover from 1997 not applied on line 5 or line 7 (see page 25 of the instructions)	49,736			
9 Excess distributions carryover to 2003 Subtract lines 7 and 8 from line 6a	193,219			
10 Analysis of line 9				
a Excess from 1998	26,818			
b Excess from 1999	31,168			
c Excess from 2000	30,943			
d Excess from 2001	13,527			
e Excess from 2002	90,763			

Part XIV Private Operating Foundations (see page 25 of the 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 2002, enter the date of the ruling N/A

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

	Tax year				(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test-enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-Enter 2/3 of min investment return shown in Part X, line 6 for each year listed					
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)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 26 of the 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))

N/A

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

N/A

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

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the organization makes gifts, grants, etc (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

JAMES L. REINMAN, 1825 SOUTH RIVERVIEW DRIVE, MELBOURNE, FL 32901

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

SEE STMT 7

c Any submission deadlines

N/A

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

SEE STMT 8

Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 9				161,500
Total			▶ 3a	161,500
b Approved for future payment N/A				
Total			▶ 3b	

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2002

For calendar year 2002, or tax year beginning , and ending

Name **MARGARET R. BINZ FOUNDATION, INC.** Employer Identification Number **59-1367134**

(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.)
(1) HOUSEHOLD FINANCE CORP	P	5/28/02	8/20/02
(2) DENVER CO.	P	6/19/00	5/21/02
(3) FNMA BOND	P	12/17/97	5/21/02
(4) FORD MOTOR CREDIT CO	P	3/04/94	5/21/02
(5) JP MORGAN CHASE & CO	P	12/16/97	5/21/02
(6) MISSISSIPPI CO.	P	5/20/99	5/21/02
(7) JP MORGAN & CO.	P	12/17/97	8/21/02
(8) PNC MORTGAGE SECS CORP.	P	1/05/94	5/21/02
(9) PEPSICO INC.	P	7/05/95	5/21/02
(10) SALOMON INC.	P	3/04/94	5/21/02
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 198,696		200,000	-1,304
(2) 52,496		49,192	3,304
(3) 99,996		100,003	-7
(4) 50,966		49,750	1,216
(5) 248,746		247,503	1,243
(6) 49,783		48,629	1,154
(7) 151,496		144,566	6,930
(8) 49,496		48,086	1,410
(9) 100,063		91,003	9,060
(10) 51,947		49,500	2,447
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any	(l) Gains (Col (h) gain minus col (k) but not less than -0-) or Losses (from col (h))
(1)			-1,304
(2)			3,304
(3)			-7
(4)			1,216
(5)			1,243
(6)			1,154
(7)			6,930
(8)			1,410
(9)			9,060
(10)			2,447
(11)			
(12)			
(13)			
(14)			
(15)			

FORM 990-PF

Underpayment of Estimated Tax by Corporations

OMB No 1545-0142

Form 2220

See separate instructions

2002

Department of the Treasury
Internal Revenue Service

Attach to the corporation's tax return

Name: MARGARET R. BINZ FOUNDATION, INC. Employer identification number: 59-1367134

Note In most cases, the corporation does not need to file Form 2220 (See Part I below for exceptions) The IRS will figure any penalty owed and bill the corporation If the corporation does not need to file Form 2220, it may still use it to figure the penalty Enter the amount from line 34 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220

Part I Reasons for Filing- Check the boxes below that apply to the corporation If any boxes are checked, the corporation must file Form 2220, even if it does not owe the penalty If the box on line 1 or line 2 applies, the corporation may be able to lower or eliminate the penalty

- 1 The corporation is using the annualized income installment method
- 2 The corporation is using the adjusted seasonal installment method
- 3 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

Part II Figuring the Underpayment

4	Total tax (see instructions)	4	1,787
5a	Personal holding company tax (Schedule PH (Form 1120) line 26) included on line 4		
5b	Look back interest included on line 4 under section 460(b)(2) for completed long term contracts or section 167(g) for depreciation under the income forecast method		
5c	Credit for Federal tax paid on fuels (see instructions)		
5d	Total Add lines 5a through 5c	5d	
6	Subtract line 5d from line 4 If the result is less than \$500, do not complete or file this form The corporation does not owe the penalty	6	1,787
7	Enter the tax shown on the corporation's 2001 income tax return (see instructions) Caution If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8	7	3,381
8	Enter the smaller of line 6 or line 7 If the corporation must skip line 7, enter the amount from line 6	8	1,787

	(a)	(b)	(c)	(d)
9	5/15/02	6/17/02	9/16/02	12/16/02
10	447	447	447	446
11				
12				
13				
14		447	894	1,341
15	0	0	0	0
16		447	894	
17	447	447	447	446
18				

Complete Part III on page 2 to figure the penalty If there are no entries on line 17, no penalty is owed

For Paperwork Reduction Act Notice, see separate instructions

Form 2220 (2002)

Part III Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers Use 5th month instead of 3rd month)				
19 SEE WORKSHEET				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
20				
21 Number of days on line 20 after 4/15/2002 and before 1/1/2003				
21				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 6%	\$	\$	\$	\$
22				
23 Number of days on line 20 after 12/31/2002 & before 4/1/2003				
23				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 5%	\$	\$	\$	\$
24				
25 Number of days on line 20 after 3/31/2003 & before 7/1/2003				
25				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x **%	\$	\$	\$	\$
26				
27 Number of days on line 20 after 6/30/2003 & before 10/1/2003				
27				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x **%	\$	\$	\$	\$
28				
29 Number of days on line 20 after 9/30/2003 & before 1/1/2004				
29				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x **%	\$	\$	\$	\$
30				
31 Number of days on line 20 after 12/31/2003 & before 2/16/2004				
31				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x **%	\$	\$	\$	\$
32				
33 Add lines 22, 24, 26, 28, 30, and 32	\$	\$	\$	\$
33				
34 Penalty Add columns (a) through (d), of line 33 Enter the total here and on Form 1120, line 33, Form 1120-A, line 29, or the comparable line for other income tax returns				
			34 \$	63

*For underpayments paid after March 31, 2003 For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin To obtain this information on the Internet, access the IRS Web Site at www.irs.gov You can also call 1-800-829-1040 to get interest rate information

Form 2220 Worksheet

Form **2220**

2002

For calendar year 2002, or tax year beginning , and ending

Name **MARGARET R. BINZ FOUNDATION, INC.** Employer Identification Number **59-1367134**

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	<u>5/15/02</u>	<u>6/17/02</u>	<u>9/16/02</u>	<u>12/16/02</u>
Amount of underpayment	<u>447</u>	<u>447</u>	<u>447</u>	<u>446</u>

Prior year overpayment applied _____

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	<u>5/15/02</u>	<u>6/17/02</u>	<u>9/16/02</u>	<u>12/16/02</u>	_____
Amount of payment	_____	_____	_____	_____	_____

QTR	FROM	TO	UNDERPAYMENT	#DAYS	RATE	PENALTY
1	5/15/02	12/31/02	447	230	6.00	17
1	12/31/02	3/31/03	447	90	5.00	6
1	3/31/03	5/17/03	447	47	0.00	0
2	6/17/02	12/31/02	447	197	6.00	14
2	12/31/02	3/31/03	447	90	5.00	6
2	3/31/03	5/17/03	447	47	0.00	0
3	9/16/02	12/31/02	447	106	6.00	8
3	12/31/02	3/31/03	447	90	5.00	6
3	3/31/03	5/17/03	447	47	0.00	0
4	12/16/02	12/31/02	446	15	6.00	1
4	12/31/02	3/31/03	446	90	5.00	5
4	3/31/03	5/17/03	446	47	0.00	0
TOTAL PENALTY						63

59-1367134

Federal Statements

FYE 12/31/2002

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Net G/L
HOUSEHOLD FINANCE CORP	PURCHASE		5/28/02	8/20/02	\$ 198,696	\$ 200,000	\$	\$ -1,304
DENVER CO	PURCHASE		6/19/00	5/21/02	52,496	49,192		3,304
FNMA BOND	PURCHASE		12/17/97	5/21/02	99,996	100,003		-7
FORD MOTOR CREDIT CO	PURCHASE		3/04/94	5/21/02	50,966	49,750		1,216
JP MORGAN CHASE & CO	PURCHASE		12/16/97	5/21/02	248,746	247,503		1,243
MISSISSIPPI CO	PURCHASE		5/20/99	5/21/02	49,783	48,629		1,154
JP MORGAN & CO.	PURCHASE		12/17/97	8/21/02	151,496	144,566		6,930
PNC MORTGAGE SECS CORP.	PURCHASE		1/05/94	5/21/02	49,496	48,086		1,410
PEPSICO INC	PURCHASE		7/05/95	5/21/02	100,063	91,003		9,060
SALOMON INC	PURCHASE		3/04/94	5/21/02	51,947	49,500		2,447
TOTAL					\$1,053,685	\$1,028,232	\$ 0	\$ 25,453

Federal Statements**Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 6,000	\$ 5,000	\$	\$ 1,000
TOTAL	\$ 6,000	\$ 5,000	\$ 0	\$ 1,000

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 2,471	\$ 1,471	\$	\$ 1,000
TOTAL	\$ 2,471	\$ 1,471	\$ 0	\$ 1,000

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT TAXES/LICENSES	\$ 3,579	\$	\$	\$
TOTAL	\$ 3,579	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
INDIRECT EXPENSE	120	120		
TOTAL	\$ 120	\$ 120	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AG EDWARDS	\$ 1,100,816	\$ 2,439,199		\$ 1,231,640
TOTAL	\$ 1,100,816	\$ 2,439,199		\$ 1,231,640

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

LETTER OF APPLICATION

Statement 8 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

UNDERPRIVILEGED CHILDREN, PREVENTION OF CRUELTY TO ANIMALS
SCHOLARSHIPS

Federal Statements

Statement 9 - Form 990-PF, Part XV - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
BIG BROTHERS & BIG SISTER		NONE	EXEMPT	GENERAL-CHARITABLE	7,500
BIRTHRIGHT OF MELBOURNE,		NONE	EXEMPT	GENERAL-CHARITABLE	2,500
BOY SCOUTS OF AMERICA		NONE	EXEMPT	GENERAL-CHARITABLE	2,500
BREVARD LIBRARY FOUNDATIO		NONE	EXEMPT	GENERAL-CHARITABLE	2,000
EAST COAST ZOOLOGICAL SOC		NONE	EXEMPT	GENERAL-CHARITABLE	5,000
FL ELKS CHILDREN THERAPY		NONE	EXEMPT	GENERAL-CHARITABLE	25,000
FL WILDLIFE HOSPITAL		NONE	EXEMPT	GENERAL-CHARITABLE	5,000
GENESIS HOUSE, INC		NONE	EXEMPT	GENERAL-CHARITABLE	5,000
THE HAVEN		NONE	EXEMPT	GENERAL-CHARITABLE	9,000
HONOR AMERICA		NONE	EXEMPT	GENERAL-CHARITABLE	2,500
MUSEUM OF ART & SCIENCE		NONE	EXEMPT	GENERAL-CHARITABLE	5,000
PREVENT OF BREVARD		NONE	EXEMPT	GENERAL-CHARITABLE	5,000
ROLLING READERS USA SC		NONE	EXEMPT	GENERAL-CHARITABLE	2,500
S BREVARD HABITAT FOR HUM		NONE	EXEMPT	GENERAL-CHARITABLE	5,000
S BREVARD SHARING CENTER		NONE	EXEMPT	GENERAL-CHARITABLE	5,000
SPACE COAST EARLY INTERVE		NONE	EXEMPT	GENERAL-CHARITABLE	30,000
SPACE COAST MARINE INSTIT		NONE	EXEMPT	GENERAL-CHARITABLE	5,000
SPECIAL SPOTLIGHT THEATRE		NONE	EXEMPT	GENERAL-CHARITABLE	2,000

Federal Statements

Statement 9 - Form 990-PF, Part XV - Grants and Contributions Paid During the Year
(continued)

Name	Address	Relationship	Status	Purpose	Amount
UNIVERSITY BOXING CLUB		NONE	EXEMPT	GENERAL-CHARITABLE	2,500
WOMEN'S CENTER, INC		NONE	EXEMPT	GENERAL-CHARITABLE	7,500
AMERICAN CANCER SOCIETY		NONE	EXEMPT	GENERAL-CHARITABLE	5,000
AMERICAN LUNG ASSOCIATION		NONE	EXEMPT	GENERAL-CHARITABLE	500
BOYS AND GIRLS CLUB		NONE	EXEMPT	GENERAL-CHARITABLE	5,000
H O P.E		NONE	EXEMPT	GENERAL-CHARITABLE	5,000
HOSPICE OF HEALTH FIRST		NONE	EXEMPT	GENERAL-CHARITABLE	3,000
JUNIOR ACHIEVEMENT		NONE	EXEMPT	GENERAL-CHARITABLE	2,500
RESURRECTION RANCH MINS		NONE	EXEMPT	GENERAL-CHARITABLE	5,000
TOTAL					161,500