

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)

2003

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 2003 calendar year, or tax year beginning 10/01/03, and ending 9/30/04

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: PINE CASTLE, INC. D Employer ID number: 59-0704733 E Telephone number: 904-733-2650 F Accounting method: Accrual

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? H(b) If "Yes," enter number of affiliates H(c) Are all affiliates included? H(d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Number M Check if the organization is not required to attach Sch B

G Website: WWW.PINECASTLE.ORG

J Organization type (check only one) 501(c)(3) 4947(a)(1) or 527

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 4,724,910

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

Table with columns for line numbers, descriptions, and amounts. Includes sections for Revenue (lines 1-12), Expenses (lines 13-17), and Net Assets (lines 18-21). Includes a 'RECEIVED' stamp from the IRS-OSC dated JAN 31 2005.

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20

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. (See page 22 of the instructions)

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	
22	Grants and allocations (attach schedule) (cash \$ _____ non-cash \$ _____)	22				
23	Specific assistance to individuals	23				
24	Benefits paid to or for members	24				
25	Compensation of officers, directors, etc	25	212,526	212,526		
26	Other salaries and wages	26	1,751,817	143,556	93,669	
27	Pension plan contributions	27				
28	Other employee benefits	28				
29	Payroll taxes	29	547,093	83,025	22,239	
30	Professional fundraising fees	30				
31	Accounting fees	31				
32	Legal fees	32				
33	Supplies	33	133,474	8,566	3,023	
34	Telephone	34	22,870	2,583	953	
35	Postage and shipping	35	44,422	869	2,586	
36	Occupancy	36	107,501	7,535	805	
37	Equipment rental and maintenance	37	78,378	2,272	498	
38	Printing and publications	38	17,265	2,057	8,093	
39	Travel	39	363,676	2,374	567	
40	Conferences, conventions, and meetings	40				
41	Interest	41	16,286	16,286		
42	Depreciation, depletion, etc. (attach schedule)	42	182,365	13,005	1,148	
43	Other expenses not covered above (itemize) a	43a				
	b SEE STATEMENT	43b	384,147	57,243	81,263	
	c	43c				
	d	43d				
	e	43e				
44	Total functional expenses (add lines 22 - 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	3,861,820	3,111,365	535,611	214,844

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 \$ _____, (ii) the amount allocated to Program services \$ _____,

(iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See page 25 of the instructions.)

What is the organization's primary exempt purpose?	Program Service Expenses (Required for 501(c)(3) & (4) orgs. & 4947(a)(1) trusts, but optional for others.)
<p>SEE STATEMENT</p> <p>All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)</p>	
<p>a ADULT DAY TRAINING - PROVIDES ON-THE-JOB TRAINING FOR APPROXIMATELY 230 MEMBERS WHO ARE POTENTIALLY EMPLOYABLE IN THE COMMUNITY OR WITHIN THE ORGANIZATION.</p> <p>(Grants and allocations \$ _____)</p>	1,558,454
<p>b GROUP HOMES - PROVIDES APPROXIMATELY 34 MEMBERS THE OPPORTUNITY TO LIVE IN RESIDENTIAL HOUSING WITHIN A COMMUNITY ENVIRONMENT.</p> <p>(Grants and allocations \$ _____)</p>	1,179,979
<p>c SUPPORTED EMPLOYMENT - PROVIDES ON-THE-JOB TRAINING FOR APPROXIMATELY 102 MEMBERS WHO ARE POTENTIALLY EMPLOYABLE IN THE COMMUNITY.</p> <p>(Grants and allocations \$ _____)</p>	345,768
<p>d INDEPENDENT LIVING - PROVIDES ASSISTANCE IN ACTIVITIES TO ENABLE MEMBERS (2) TO LIVE ON THEIR OWN IN THE COMMUNITY.</p> <p>(Grants and allocations \$ _____)</p>	27,164
<p>e Other program services (attach schedule)</p> <p>(Grants and allocations \$ _____)</p>	0
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services)</p>	3,111,365

Part IV Balance Sheets (See page 25 of 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
45	Cash-non-interest-bearing		45	
46	Savings and temporary cash investments	739,912	46	522,167
47a	Accounts receivable	182,303		
b	Less: allowance for doubtful accounts		47c	182,303
48a	Pledges receivable			
b	Less: allowance for doubtful accounts		48c	
49	Grants receivable	318,409	49	318,912
50	Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
51a	Other notes and loans receivable (attach schedule)			
b	Less: allowance for doubtful accounts		51c	
52	Inventories for sale or use		52	
53	Prepaid expenses and deferred charges	79,410	53	94,140
54	Investments-securities SEE STMT 6 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	203,467	54	596,449
55a	Investments-land, buildings, and equipment basis	3,290,187		
b	Less: accumulated depreciation (attach schedule)	1,416,950	55c	1,873,237
56	Investments-other (attach schedule)		56	
57a	Land, buildings, and equipment: basis			
b	Less: accumulated depreciation (attach schedule)		57c	
58	Other assets (describe)		58	
59	Total assets (add lines 45 through 58) (must equal line 74)	3,414,394	59	3,587,208
60	Accounts payable and accrued expenses	302,972	60	280,365
61	Grants payable		61	
62	Deferred revenue		62	
63	Loans from officers, directors, trustees, and key employees (attach schedule)		63	
64a	Tax-exempt bond liabilities (attach schedule)		64a	
b	Mortgages and other notes payable (attach schedule) SEE WORKSHEET	307,024	64b	312,538
65	Other liabilities (describe)		65	
66	Total liabilities (add lines 60 through 65)	609,996	66	592,903
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
67	Unrestricted	2,804,398	67	2,994,305
68	Temporarily restricted		68	
69	Permanently restricted		69	
Organizations that do not follow SFAS 117, check here <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	Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19, column (B) must equal line 21)	2,804,398	73	2,994,305
74	Total liabilities and net assets / fund balances (add lines 66 and 73)	3,414,394	74	3,587,208

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part VI Other Information (See page 28 of the instructions.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		X
b	If "Yes," enter the name of the organization <input type="checkbox"/> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81a	Enter direct and indirect political expenditures. See line 81 instructions	81a	
b	Did the organization file Form 1120-POL for this year?	81b	X
82a	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?	N/A	82a
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	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	83a
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/A	83b
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		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? 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	N/A	85b
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
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) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88	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	88	X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="text" value="0"/> ; section 4912 <input type="text" value="0"/> ; section 4955 <input type="text" value="0"/>		
b	501(c)(3) and 501(c)(4) orgs. 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 <input type="text" value="0"/>		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization <input type="text" value="0"/>		
90a	List the states with which a copy of this return is filed <input type="text" value="NONE"/>		
b	Number of employees employed in the pay period that includes March 12, 2003 (See instructions.)	90b	100
91	The books are in care of <input type="text" value="LEIGH TOWNSEND"/> Telephone no. <input type="text" value="904-733-2650"/> Located at <input type="text" value="4911 SPRING PARK ROAD, JACKSONVILLE, FL"/> ZIP + 4 <input type="text" value="32207"/>		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <input type="text" value="92"/>	92	

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Table with 5 columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include Program service revenue, Medicare/Medicaid payments, Dividends and interest from securities, etc.

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Table with 2 columns: 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.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

Table with 5 columns: (A) Name, address, and EIN of corporation, partnership, or disregarded entity; (B) Percentage of ownership interest; (C) Nature of activities; (D) Total income; (E) End-of-year assets.

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

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

Signature of preparer

Date 01/26/05

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)
(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust
Supplementary Information-(See separate instructions.)

OMB No 1545-0047

2003

Department of the Treasury
Internal Revenue Service

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization
PINE CASTLE, INC.

Employer identification number
59-0704733

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are 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 ben plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000 ▶				

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$ 50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2003

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

Table with 3 columns: Question, Yes, No. Contains questions 1 through 4 regarding lobbying activities, compensation, and grants.

SEE STMT 11

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

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 [X] 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 supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations (See page 5 of the instructions.)

Table with 2 columns: (a) Name(s) of supported organization(s), (b) Line number from above.

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 6 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.

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2002, (b) 2001, (c) 2000, (d) 1999, (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends, amounts received from payment on securities loans; 19 Net income from unrelated business activities not included in line 18; 20 Tax revenues levied for the organization's benefits; 21 The value of services or facilities furnished to the organization by a governmental unit without charge; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23.

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24; b Prepare a list for your records to show the name of and amount contributed by each person; c Total support for section 509(a)(1) test; d Add: Amounts from column (e) for lines: 18 45,604 19; e Public support (line 26c minus line 26d total); f Public support percentage (line 26e (numerator) divided by line 26c (denominator)).

27 Organizations described on line 12: 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: (2002) (2001) (2000) (1999) N/A

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 11, 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: (2002) (2001) (2000) (1999) N/A

c Add: Amounts from column (e) for lines: 15 16 17 20 21; d Add: Line 27a total and line 27b total; e Public support (line 27c total minus line 27d total); f Total support for section 509(a)(2) test. Enter amount on line 23, column (e) 27f; g Public support percentage (line 27e (numerator) divided by line 27f (denominator)); h Investment Income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)).

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, 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 7 of the instructions.) (To be completed ONLY by schools that checked the box on line 6 in Part IV)

Table with 4 columns: Question ID, Question Text, N/A, Yes, No. Rows include questions 29-35 regarding racial nondiscrimination policies, record-keeping, and financial aid.

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

(To be completed ONLY by an eligible organization that filed Form 5768) N/A

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

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

Table with 3 columns: Line number, Description, (a) Affiliated group totals, (b) To be completed for ALL electing organizations. Rows include lines 36-44 for various lobbying expenditure categories.

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

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 11 of the instructions)

Table titled 'Lobbying Expenditures During 4-Year Averaging Period' with columns for 2003, 2002, 2001, 2000, and Total. Rows include lines 45-50 for nontaxable amounts, ceilings, and total expenditures.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions.)

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:

- a Volunteers
b Paid staff or management (Include compensation in expenses reported on lines c through h.)
c Media advertisements
d Mailings to members, legislators, or the public
e Publications, or published or broadcast statements
f Grants to other organizations for lobbying purposes
g Direct contact with legislators, their staffs, government officials, or a legislative body
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
i Total lobbying expenditures (Add lines c through h.)

Table with 3 columns: Yes, No, Amount. Rows correspond to items a through i.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 of the instructions.)

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

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

(i) Cash

(ii) Other assets

b Other transactions:

(i) Sales or exchanges of assets with a noncharitable exempt organization

(ii) Purchases of assets from a noncharitable exempt organization

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

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

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

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

Table with 3 columns: Question, Yes, No. Rows include 51a(i), a(ii), b(i), b(ii), b(iii), b(iv), b(v), b(vi), and c.

Table with 4 columns: (a) Line no, (b) Amount Involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains N/A.

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No (with checked box)

b If "Yes," complete the following schedule:

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains N/A.

Forms 990 / 990-PF	Mortgages and Other Notes Payable	2003
For calendar year 2003, or tax year beginning 10/01/03, and ending 9/30/04		

Name PINE CASTLE, INC.	Employer Identification Number 59-0704733
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FORM 990, PART IV, LINE 64B - ADDITIONAL INFORMATION

Name of lender	Relationship to disqualified person
(1) FIRST GUARANTY BANK	
(2) FIRST GUARANTY BANK	
(3) FORD MOTOR CREDIT	
(4) FORD MOTOR CREDIT	
(5) FORD MOTOR CREDIT	
(6) FORD MOTOR CREDIT	
(7) FIRST GUARANTY BANK	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 130,410	3/03/00	1/03/17	\$1,051 PER MONTH	7.500
(2) 177,300	3/01/01	11/01/19	\$1,335 PER MONTH	6.630
(3) 25,249	9/30/02	9/30/07	\$453.11 PER MONTH	2.900
(4) 26,157	9/30/02	9/30/07	\$469.40 PER MONTH	2.900
(5) 30,518	4/30/03	4/30/08	\$508.62 PER MONTH	
(6) 20,000	9/20/04	10/01/09	\$411.53 PER MONTH	8.490
(7)	10/23/00			4.250
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1) REAL ESTATE	MORTGAGE
(2) REAL ESTATE	MORTGAGE
(3) VEHICLE	TRANSPORTATION
(4) VEHICLE	TRANSPORTATION
(5) VEHICLE	TRANSPORTATION
(6) VEHICLE	TRANSPORTATION
(7) UNSECURED	LINE OF CREDIT
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	94,330	82,214
(2)	142,960	127,702
(3)	20,512	15,606
(4)	21,248	16,164
(5)	27,974	21,872
(6)		20,000
(7)		28,980
(8)		
(9)		
(10)		
Totals	307,024	312,538

5300 Pine Castle, Inc.
 59-0704733
 FYE: 9/30/2004

Federal Statements

Statement 1 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Securities

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Gain/ -Loss
SALE OF LAND (CONSTRUCTION EASEMENT) PURCHASE			2/17/53	3/17/04	\$ 32,400	\$ 233		\$ 32,167
SALE OF VARIOUS DONATED VEHICLES PURCHASE			VARIOUS	VARIOUS	4,500	5,600		-1,100
TOTAL					\$ 36,900	\$ 5,833	0	\$ 31,067

Federal Statements**Statement 2 - Form 990, Line 10c - Sales of Inventory**

<u>Description</u>	<u>Gross Sales</u>	<u>COGS</u>	<u>Gross Profit</u>
WORKSHOPS	\$ 890,009	\$ 693,841	\$ 196,168
TOTAL	<u>\$ 890,009</u>	<u>\$ 693,841</u>	<u>\$ 196,168</u>

Statement 3 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances

<u>Description</u>	<u>Amount</u>
NET UNREALIZED GAINS ON INVESTMENTS	\$ 41,150
DONATED SERVICES AND USE OF FACILITIES	<u>-14,659</u>
TOTAL	<u>\$ 26,491</u>

Federal Statements**Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses**

<u>Description</u>	<u>Total Expenses</u>	<u>Program Service</u>	<u>Mgt & General</u>	<u>Fund-Raising</u>
BAR-B-QUE	\$ 8,543	\$	\$	\$ 8,543
GOLF TOURNAMENT	25,415			25,415
GALA	40,058			40,058
EXPENSES				
BUILDING MAINTENANCE	40,323	38,069	2,036	218
CLIENT SUPPORT COSTS	36,953	36,953		
CONSULTANTS	44,244	25,349	16,277	2,618
DUES & MEMBERSHIPS	15,472	1,709	12,418	1,345
INSURANCE	132,243	117,117	13,585	1,541
MISCELLANEOUS	10,856	9,590	1,009	257
RECRUITING	10,089	10,089		
STAFF TRAINING	19,951	6,765	11,918	1,268
TOTAL	<u>\$ 384,147</u>	<u>\$ 245,641</u>	<u>\$ 57,243</u>	<u>\$ 81,263</u>

Statement 5 - Form 990, Part III - Organization's Primary Exempt Purpose

PINE CASTLE, INC. WAS ESTABLISHED IN 1952 TO PROMOTE THE GENERAL WELFARE OF DEVELOPMENTALLY DISABLED ADULTS AND TO PROVIDE A CENTER FOR RESEARCH AND TRAINING IN THE FIELD OF MENTAL DISABILITIES.

5300 Pine Castle, Inc.

59-0704733

FYE: 9/30/2004

Federal Statements

Statement 6 - Form 990, Part IV, Line 54 - Investments in Securities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>
CORPORATE STOCK			
FIRST GUARANTY BANK	44,298	46,863	MARKET
SUNTRUST COMMON STOCK & MUTUAL FUND	159,169	549,586	MARKET
	<u>203,467</u>	<u>596,449</u>	

5300 Pine Castle, Inc.

59-0704733

FYE: 9/30/2004

Federal Statements

Statement 7 - Form 990, Part IV-A - Other Revenue Included on Financial Statements

Description	Amount
COST OF GOODS SOLD	\$ 693,841
TOTAL	\$ 693,841

Statement 8 - Form 990, Part IV-B - Other Expenses Included on Financial Statements

Description	Amount
COST OF GOODS SOLD	\$ 693,841
TOTAL	\$ 693,841

5300 Pine Castle, Inc.

59-0704733

FYE: 9/30/2004

Federal Statements

Statement 9 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees

Name	Comp	Benefits	Expenses	Title	Average Hrs	Address	City, State, Zip
DAVID LANE	0	0	0	PRES & CHAIR	0	JACKSONVILLE, FL	JACKSONVILLE, FL
MARY JARRETT	0	0	0	VP	0	JACKSONVILLE, FL	JACKSONVILLE, FL
GREG LECHWAR	0	0	0	TREASURER	0	JACKSONVILLE, FL	JACKSONVILLE, FL
ERIN SHIRLEY	0	0	0	SECRETARY	0	JACKSONVILLE, FL	JACKSONVILLE, FL
DR. THOM BOROWY	0	0	0	DIRECTOR	0	JACKSONVILLE, FL	JACKSONVILLE, FL
JOHN CAMPBELL	0	0	0	DIRECTOR	0	NEPTUNE BEACH, FL	JACKSONVILLE, FL
BRIAN FLYNN	0	0	0	DIRECTOR	0	JACKSONVILLE, FL	JACKSONVILLE, FL
ARNETT GREENE	0	0	0	DIRECTOR	0	JACKSONVILLE, FL	JACKSONVILLE, FL
SUSAN HAMILTON	0	0	0	DIRECTOR	0	JACKSONVILLE, FL	JACKSONVILLE, FL
MINDY HANNA	0	0	0	DIRECTOR	0	JACKSONVILLE, FL	JACKSONVILLE, FL
KATHY HARRISON	0	0	0	DIRECTOR	0	JACKSONVILLE, FL	JACKSONVILLE, FL
SHANNON HORNE	0	0	0	DIRECTOR	0	ORANGE PARK, FL	JACKSONVILLE, FL
KAREN MAYFIELD	0	0	0	DIRECTOR	0	JACKSONVILLE, FL	JACKSONVILLE, FL
RADHE MITTAL	0	0	0	DIRECTOR	0	JACKSONVILLE, FL	JACKSONVILLE, FL
ELLEN MILLS	0	0	0	DIRECTOR	0	PONTE VEDRA BEACH, FL	PONTE VEDRA BEACH, FL
TED SPETNAGEL	0	0	0	DIRECTOR	0	PONTE VEDRA BEACH, FL	PONTE VEDRA BEACH, FL
STAN TENENBAUM	0	0	0	DIRECTOR	0	JACKSONVILLE, FL	JACKSONVILLE, FL
JENNIFER YOUNG	0	0	0	DIRECTOR	0	JACKSONVILLE, FL	JACKSONVILLE, FL

5300 Pine Castle, Inc.
 59-0704733
 FYE: 9/30/2004

Federal Statements

Statement 9 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees (continued)

Name	Benefits		Expenses	Title	Average Hrs	Address	City, State, Zip
	Comp						
JONATHAN MAY	84,721	9,791	0	EXEC. DIRECT	38		JACKSONVILLE, FL
RANDALL DUNCAN	66,596	8,285	0	ASST. DIRECT	38		JACKSONVILLE, FL
LEIGH TOWNSEND	61,209	7,838	0	FIN. DIRECT	38		JACKSONVILLE, FL

Federal Statements**Statement 10 - Form 990, Part VIII - Relationship of Activities**

<u>Line No.</u>	<u>Description</u>
93A	PROGRAM FEES ARE FEES CHARGED TO THE CLIENTS WHO ARE NOT SPECIFICALLY FUNDED THROUGH THE STATE--HRS. THESE FEES GO TOWARD THE CARE AND WELL-BEING OF THESE CLIENTS.
101	INCOME PRODUCED FROM SPECIAL EVENTS DESIGNED TO INCREASE COMMUNITY AWARENESS AND GENERATE CONTRIBUTIONS FOR USE IN PROGRAM SERVICES.
102	GROSS PROFIT FROM SALE OF INVENTORY PRODUCED IN WORKSHOPS STAFFED BY CLIENTS AS PART OF THE ADULT DAY TRAINING AND SUPPORTED EMPLOYMENT PROGRAMS.
103	THE MAJORITY OF THE MISCELLANEOUS REVENUE IS GENERATED BY THE SALE OF SODA AND SNACKS AND FROM REIMBURSEMENT FOR BUSING COSTS.

5300 Pine Castle, Inc.

59-0704733

FYE: 9/30/2004

Federal Statements

**Statement 11 - Schedule A, Part III, Line 2d - Payment of Compensation / Reimbursement of
Exp**

SEE PART V, FORM 990