

Form **990****Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

2005Department of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)Open to Public
Inspection

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

A For the 2005 calendar year, or tax year beginning **JUL 1, 2005** and ending **JUN 30, 2006****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return
☐ Amended return
☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization**GUARDIANSHIP & TRUSTS CORPORATION**

Number and street (or P.O. box if mail is not delivered to street address)

501 UNION ST., STE 404

City or town, state or country, and ZIP + 4

NASHVILLE, TN 37219**D** Employer identification number**58-1454706****E** Telephone number**(615) 259-3610****F** Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) ▶

• 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? ☐ Yes ☒ No**H(b)** If "Yes," enter number of affiliates ▶ **N/A****H(c)** Are all affiliates included? **N/A** ☐ Yes ☐ No
(If "No," attach a list.)**H(d)** Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No**I** Group Exemption Number ▶ **N/A****M** Check ☐ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).**G** Website: ▶ **N/A****J** Organization type (check only one) ☒ 501(c) (3) (insert no.) ☐ 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 chooses to file a return, be sure to file a complete return. Some states require a complete return.**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **307,728.****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Direct public support	1a	74,552.	
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	Total (add lines 1a through 1c) (cash \$ 74,552. noncash \$)	1d	74,552.	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)		2	231,559.
	3	Membership dues and assessments		3	
	4	Interest on savings and temporary cash investments		4	1,427.
	5	Dividends and interest from securities		5	190.
	6 a	Gross rents	6a		
	b	Less: rental expenses	6b		
	c	Net rental income or (loss) (subtract line 6b from line 6a)		6c	
7	Other investment income (describe)		7		
	8 a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
	b	Less: cost or other basis and sales expenses	8a		
	c	Gain or (loss) (attach schedule)	8b		
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8c		
	8d				
	9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
	a	Gross revenue (not including \$ of contributions reported on line 1a)	9a		
	b	Less: direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c		
	10 a	Gross sales of inventory, less returns and allowances	10a		
b	Less: cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)		10c		
11	Other revenue (from Part VII, line 103)		11		
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)		12	307,728.	
Expenses	13	Program services (from line 44, column (B))		13	312,790.
	14	Management and general (from line 44, column (C))		14	66,949.
	15	Fundraising (from line 44, column (D))		15	
	16	Payments to affiliates (attach schedule)		16	
	17	Total expenses (add lines 13 and 14, column (A))		17	379,739.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)		18	-72,011.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))		19	271,259.
	20	Other changes in net assets or fund balances (attach explanation)		20	0.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)		21	199,248.

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2005)

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
22 Grants and allocations (attach schedule) (cash \$ <u>0</u> , noncash \$ <u>0</u>) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25 Compensation of officers, directors, etc. **	61,809.	46,607.	15,202.	0.
26 Other salaries and wages	159,349.	138,067.	21,282.	
27 Pension plan contributions				
28 Other employee benefits	23,481.	18,784.	4,697.	
29 Payroll taxes	17,208.	14,361.	2,847.	
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees				
33 Supplies				
34 Telephone	4,813.	4,332.	481.	
35 Postage and shipping				
36 Occupancy	35,245.	29,958.	5,287.	
37 Equipment rental and maintenance	2,849.	2,422.	427.	
38 Printing and publications				
39 Travel	9,027.	8,124.	903.	
40 Conferences, conventions, and meetings				
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	5,071.	4,310.	761.	
43 Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g SEE STATEMENT 1	60,887.	45,825.	15,062.	
44 Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	379,739.	312,790.	66,949.	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

Form 990 (2005)

** SEE STATEMENT 2

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

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.

What is the organization's primary exempt purpose? ► <u>SEE STATEMENT 3</u>		Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
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.)		
a	<u>PROVIDE CONSERVATOR, GUARDIANSHIP, ATTORNEY IN FACT OR TRUSTEE SERVICES TO CLIENTS WITH MENTAL IMPAIRMENTS.</u>	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		312,790.
b		
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		
c		
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		
d		
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		
e	Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		
f	Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	312,790.

Form 990 (2005)

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
Assets	45 Cash - non-interest-bearing	22,812.	45	8,283.
	46 Savings and temporary cash investments	65,243.	46	48,863.
	47 a Accounts receivable	120,039.		
	b Less: allowance for doubtful accounts		47c	120,039.
	48 a Pledges receivable			
	b Less: allowance for doubtful accounts		48c	
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees		50	
	51 a Other notes and loans receivable			
	b Less: allowance for doubtful accounts		51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	2,772.	53	4,365.
	54 Investments - securities STMT 7 <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV	8,000.	54	8,000.
	55 a Investments - land, buildings, and equipment: basis			
	b Less: accumulated depreciation		55c	
56 Investments - other		56		
57 a Land, buildings, and equipment: basis	58,158.			
b Less: accumulated depreciation STMT 4	49,110.	57c	9,048.	
58 Other assets (describe SEE STATEMENT 5)	11,712.	58	11,419.	
59 Total assets (must equal line 74). Add lines 45 through 58	280,193.	59	210,017.	
Liabilities	60 Accounts payable and accrued expenses		60	141.
	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	
	65 Other liabilities (describe SEE STATEMENT 6)	8,934.	65	10,628.
66 Total liabilities. Add lines 60 through 65	8,934.	66	10,769.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	250,997.	67	179,279.
	68 Temporarily restricted	12,262.	68	11,969.
	69 Permanently restricted	8,000.	69	8,000.
	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)	271,259.	73	199,248.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	280,193.	74	210,017.

	Yes	No
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22

75b

X

75c

X

75d

X

(A) Name and address NONE	(B) Loans and Advances	(C) Compensation	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances

Yes	No
-----	----

76

X

77

X

78a

X

N/A

78b

79

X

80a

X

and check whether it is ☐ exempt or ☐ nonexempt

81a

0

81b

X

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	8,634.
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	N/A
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	N/A
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?	85g	N/A
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?	85h	N/A
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	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
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.
90 a	List the states with which a copy of this return is filed ▶ TN		
b	Number of employees employed in the pay period that includes March 12, 2005	90b	6
91 a	The books are in care of ▶ GUARDIANSHIP & TRUSTS CORPORATION Telephone no. ▶ (615) 259-3610 Located at ▶ 501 UNION ST. SUITE 404, NASHVILLE, TN ZIP + 4 ▶ 37219		
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 See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	91b	X
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶ N/A	91c	X
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

Form 990 (2005)

GUARDIANSHIP & TRUSTS CORPORATION

58-1454706 Page 8

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 INSTITUTIONAL SERV FEES					6,966.
b CONSERV/GUARDIAN FEES					160,377.
c TRUSTEE FEES					60,763.
d ATTORNEY IN FACT FEES					3,453.
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					1,427.
96 Dividends and interest from securities					190.
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.		0.	233,176.
105 Total (add line 104, columns (B), (D), and (E))					233,176.

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 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).

SEE STATEMENT 8

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) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

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

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

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

Signature of officer: *[Signature]* Date: 11/15/06 Type or print name and title: *Tamara R. Reed, Executive Director*

Paid Preparer's signature: *Cathy Zierman* Date: 11/06/06 Check if self-employed: ☒ Preparer's SSN or PTIN: *[Blank]*

Firm's name (or yours if self-employed): CPA CONSULTING GROUP, PLLC
1720 WEST END AVE. SUITE 403
NASHVILLE, TN 37203
EIN: *[Blank]*
Phone no.: 615-322-1225

Form 990 (2005)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

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

OMB No 1545-0047

2005

Name of the organization

GUARDIANSHIP & TRUSTS CORPORATION

Employer identification number

58-1454706

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 benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

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

0

Part II-A

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 ▶

0

Part II-B

Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

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

Total number of other contractors receiving over \$50,000 for other services ▶

0

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

Yes No

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.) 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.	1		X
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.)	2a		X
a	Sale, exchange, or leasing of property?	2b		X
b	Lending of money or other extension of credit?	2c		X
c	Furnishing of goods, services, or facilities?	2d		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2e		X
e	Transfer of any part of its income or assets?	3a		X
3 a	Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.)	3b		X
b	Do you have a section 403(b) annuity plan for your employees?	3c		X
c	During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?	4a		X
4 a	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4b		X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?			

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 ☐ 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) sections 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). Check the box that describes the type of supporting organization: ☐ Type 1 ☐ Type 2 ☐ Type 3

Provide the following information about the supported organizations. (See page 6 of the instructions.)

(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.

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	98,478.	98,023.	211,796.	117,884.	526,181.
16 Membership fees received					
17 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	255,761.	309,560.	238,929.	282,114.	1,086,364.
18 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	942.	1,647.	1,772.	2,072.	6,433.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 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					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	355,181.	409,230.	452,497.	402,070.	1,618,978.
24 Line 23 minus line 17	99,420.	99,670.	213,568.	119,956.	532,614.
25 Enter 1% of line 23	3,552.	4,092.	4,525.	4,021.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a N/A
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 2001 through 2004 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b N/A
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					26d N/A
e Public support (line 26c minus line 26d total)					26e N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f N/A %
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: (2004) 0. (2003) 0. (2002) 0. (2001) 0.					
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: (2004) 0. (2003) 0. (2002) 0. (2001) 0.					
c Add: Amounts from column (e) for lines: 15 526,181. 16 _____ 17 1,086,364. 20 _____ 21 _____					27c 1,612,545.
d Add: Line 27a total 0. and line 27b total 0.					27d 0.
e Public support (line 27c total minus line 27d total)					27e 1,612,545.
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)	27f 1,618,978.				
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g 99.6027%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h .3973%
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, 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.	NONE				

Part V Private School Questionnaire (See page 7 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?	29	
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?	30	
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.)	31	
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?	32d	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
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?	33h	
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
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?	34b	
If you answered "Yes" to either 34a or b, please explain using an attached statement.		
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) 2005

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 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.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table -			
If the amount on line 40 is -	The lobbying nontaxable amount is -		
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		
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		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

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.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 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 11 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
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.)			0.

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:

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

N/A

[illegible]

52 a 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

b If "Yes," complete the following schedule:

N/A

[illegible]

2005 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2

990

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
1	COMPUTER EQUIPMENT	060195	SL	7.00	17	2,778.			2,778.	2,778.		0.
2	HPLJ60 PRINTER	121396	SL	5.00	17	793.			793.	793.		0.
3	COMPUTER EQUIPMENT	062797	SL	5.00	17	5,715.			5,715.	5,715.		0.
	LUCENT PHONE											
4	SYSTEM-AT&T LEASE	082597	SL	5.00	17	6,590.			6,590.	6,590.		0.
5	DESK & WORKSTATION	090997	SL	7.00	17	508.			508.	508.		0.
	MISC USED FURNITURE											
6	FROM ARC	100197	SL	7.00	17	500.			500.	500.		0.
	4-DRAWER LEGAL FILE											
7	CABINET	100397	SL	7.00	17	110.			110.	110.		0.
	BROTHER PLAIN PAPER											
8	FAX	100397	SL	5.00	17	372.			372.	372.		0.
	2 TECHMEDIA 166											
9	WORKSTATIONS & ACCE	100697	SL	5.00	17	4,188.			4,188.	4,188.		0.
	TECHMEDIA 166											
10	WORKSTATION & ACCESS	100697	SL	5.00	17	2,329.			2,329.	2,329.		0.
	TECHMEDIA 166											
11	WORKSTATION & ACCESS	100697	SL	5.00	17	2,069.			2,069.	2,069.		0.
12	DESK CHAIR	100897	SL	7.00	17	162.			162.	162.		0.
13	DESK & WORKSTATION	101597	SL	7.00	17	699.			699.	699.		0.
14	DESK & WORKSTATION	101597	SL	7.00	17	581.			581.	581.		0.
15	HP 6L LASERJET PRINTER	102297	SL	5.00	17	400.			400.	400.		0.
16	DESK CHAIR	102897	SL	7.00	17	150.			150.	150.		0.
	4 FILE CAB/1											
17	BCASE/XEROX 1012/EQ CT	122397	SL	7.00	17	700.			700.	700.		0.
18	COMPUTER UPGRADE	031698	SL	7.00	17	600.			600.	600.		0.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
19	PAULA-DESK	033198	SL	7.00	17	316.			316.	316.		0.
20	WORKSTATION CHAIR	082198	SL	7.00	17	170.			170.	170.		0.
21	HP 842C PRINTER	051000	SL	5.00	17	150.			150.	150.		0.
22	FAX MACHINE	021600	SL	5.00	17	200.			200.	200.		0.
23	4 TABLE LAMPS W/GLASS SHADES	121500	SL	7.00	17	660.			660.	425.		94.
24	2 FLOOR LAMPS	121500	SL	7.00	17	338.			338.	217.		48.
25	2 USED DESKS	121500	SL	7.00	17	600.			600.	386.		86.
26	2 NEW CLOCKS	121500	SL	7.00	17	400.			400.	257.		57.
27	COAT RACK	121500	SL	7.00	17	119.			119.	77.		17.
28	DESK	121500	SL	7.00	17	225.			225.	144.		32.
29	CREDENZA	121500	SL	7.00	17	150.			150.	96.		22.
30	REFRIGERATOR	121500	SL	5.00	17	394.			394.	355.		39.
31	WALNUT BOOKCASE	121500	SL	7.00	17	260.			260.	167.		37.
32	DESK	121500	SL	7.00	17	185.			185.	118.		27.
33	CREDENZA	121500	SL	7.00	17	150.			150.	96.		22.
34	DESK & CREDENZA	121500	SL	7.00	17	250.			250.	161.		36.
35	CREDENZA	121500	SL	7.00	17	200.			200.	129.		28.
36	MAIL MACHINE	122900	SL	5.00	17	210.			210.	189.		21.

2005 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2

990

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
37	HP 842C DESKJET PRINTER	022601	SL	5.00	17	150.			150.	135.		15.
38	TABLE & CREDENZA	063001	SL	7.00	17	917.			917.	590.		131.
39	FILE CABINET	030502	SL	7.00	17	200.			200.	139.		17.
40	FILE CABINET	030502	SL	7.00	17	200.			200.	139.		17.
41	6 - DELL DESKTOP 4500S COMPUTERS	070902	SL	5.00	16	4,248.			4,248.	2,550.		850.
42	DELL DESKTOP 4500S COMPUTER	070902	SL	5.00	16	782.			782.	468.		156.
43	2 - NEC FLAT SCREEN MONITORS	081502	SL	5.00	16	760.			760.	443.		152.
44	PRINTER	081602	SL	5.00	16	250.			250.	146.		50.
45	CHERRY WOOD COMPUTER DESK	120302	SL	7.00	16	104.			104.	39.		15.
46	LEATHER CHAIR	012003	SL	7.00	16	130.			130.	46.		19.
47	TELEVISION/VCR COMBO	012703	SL	5.00	16	129.			129.	63.		26.
48	DESK	012703	SL	7.00	16	119.			119.	41.		17.
49	SONIC WALL	022803	SL	5.00	16	450.			450.	210.		90.
50	2 - FLAT SCREEN MONITORS	030403	SL	5.00	16	760.			760.	355.		152.
51	NETWORK PRINTER	042203	SL	5.00	16	1,150.			1,150.	498.		230.
52	WORK STATION	042203	SL	7.00	16	986.			986.	305.		141.
53	SERVER	042203	SL	5.00	16	5,260.			5,260.	2,279.		1,052.
54	COMPUTER EQUIPMENT	042203	SL	5.00	16	4,325.			4,325.	1,874.		865.

2005 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2

990

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
55	TELEPHONE SYSTEM	091102	SL	5.00	16	842.			842.	476.		168.
56	FAX MACHINE	121403	SL	5.00	16	174.			174.	130.		35.
57	SAFE	060904	SL	5.00	16	1,000.			1,000.	217.		200.
58	PRINTER	091305	SL	5.00	16	252.			252.			42.
59	BACKUP SYSTEM	111505	SL	5.00	16	460.			460.			45.
60	FAX MACHINE	031406	SL	5.00	16	289.			289.			19.
	* TOTAL 990 PAGE 2 DEPR					58,158.		0.	58,158.	44,040.	0.	5,070.

FORM 990

OTHER EXPENSES

STATEMENT

1

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
DUES & SUBSCRIPTIONS	439.	439.		
INSURANCE	19,575.	16,639.	2,936.	
OFFICE EXPENSE	5,090.	4,464.	626.	
BANK CHARGES	154.	154.		
LICENSES & FEES	611.	549.	62.	
EDUCATION & TRAINING	2,500.	2,500.		
PROFESSIONAL				
SERVICES	30,333.	19,796.	10,537.	
EXAM FEES - TDFI	1,000.	800.	200.	
MISCELLANEOUS	569.	484.	85.	
ANNUAL DINNER	616.	0.	616.	
TOTAL TO FM 990, LN 43	60,887.	45,825.	15,062.	

FORM 990

OFFICER COMPENSATION ALLOCATION
PART II, LINE 25

STATEMENT 2

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
PAULA REED	60,114.	607.	180.	60,901.
A. PROGRAM SERVICES	45,086.	486.	180.	45,752.
B. MANAGEMENT AND GENERAL	15,028.	121.		15,149.
C. FUNDRAISING				

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
			373.	373.
A. PROGRAM SERVICES			373.	373.
B. MANAGEMENT AND GENERAL				
C. FUNDRAISING				

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
			535.	535.
A. PROGRAM SERVICES			482.	482.
B. MANAGEMENT AND GENERAL			53.	53.
C. FUNDRAISING				

TOTAL PROGRAM SERVICES				46,607.
TOTAL MANAGEMENT AND GENERAL				15,202.
TOTAL FUNDRAISING				
TOTAL OFFICER, ETC., COMPENSATION INCLUDED ON PARTS V-A AND V-B				<u>61,809.</u>

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 3

PART III

EXPLANATION

GUARDIANSHIP & TRUSTS CORPORATION PROVIDES FIDUCIARY, SUPERVISORY & COUNSELING SERVICES TO PERSONS WHO ARE MENTALLY IMPAIRED.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 4

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	2,778.	2,778.	0.
HPLJ60 PRINTER	793.	793.	0.
COMPUTER EQUIPMENT	5,715.	5,715.	0.
LUCENT PHONE SYSTEM-AT&T LEASE	6,590.	6,590.	0.
DESK & WORKSTATION	508.	508.	0.
MISC USED FURNITURE FROM ARC	500.	500.	0.
4-DRAWER LEGAL FILE CABINET	110.	110.	0.
BROTHER PLAIN PAPER FAX	372.	372.	0.
2 TECHMEDIA 166 WORKSTATIONS & ACCE	4,188.	4,188.	0.
TECHMEDIA 166 WORKSTATION & ACCESS	2,329.	2,329.	0.
TECHMEDIA 166 WORKSTATION & ACCESS	2,069.	2,069.	0.
DESK CHAIR	162.	162.	0.
DESK & WORKSTATION	699.	699.	0.
DESK & WORKSTATION	581.	581.	0.
HP 6L LASERJET PRINTER	400.	400.	0.
DESK CHAIR	150.	150.	0.
4 FILE CAB/1 BCASE/XEROX			
1012/EQ CT	700.	700.	0.
COMPUTER UPGRADE	600.	600.	0.
PAULA-DESK	316.	316.	0.
WORKSTATION CHAIR	170.	170.	0.
HP 842C PRINTER	150.	150.	0.
FAX MACHINE	200.	200.	0.
4 TABLE LAMPS W/GLASS SHADES	660.	519.	141.
2 FLOOR LAMPS	338.	265.	73.
2 USED DESKS	600.	472.	128.
2 NEW CLOCKS	400.	314.	86.
COAT RACK	119.	94.	25.
DESK	225.	176.	49.
CREDENZA	150.	118.	32.
REFRIGERATOR	394.	394.	0.
WALNUT BOOKCASE	260.	204.	56.
DESK	185.	145.	40.

GUARDIANSHIP & TRUSTS CORPORATION

58-1454706

CREDENZA	150.	118.	32.
DESK & CREDENZA	250.	197.	53.
CREDENZA	200.	157.	43.
MAIL MACHINE	210.	210.	0.
HP 842C DESKJET PRINTER	150.	150.	0.
TABLE & CREDENZA	917.	721.	196.
FILE CABINET	200.	156.	44.
FILE CABINET	200.	156.	44.
6 - DELL DESKTOP 4500S			
COMPUTERS	4,248.	3,400.	848.
DELL DESKTOP 4500S COMPUTER	782.	624.	158.
2 - NEC FLAT SCREEN MONITORS	760.	595.	165.
PRINTER	250.	196.	54.
CHERRY WOOD COMPUTER DESK	104.	54.	50.
LEATHER CHAIR	130.	65.	65.
TELEVISION/VCR COMBO	129.	89.	40.
DESK	119.	58.	61.
SONIC WALL	450.	300.	150.
2 - FLAT SCREEN MONITORS	760.	507.	253.
NETWORK PRINTER	1,150.	728.	422.
WORK STATION	986.	446.	540.
SERVER	5,260.	3,331.	1,929.
COMPUTER EQUIPMENT	4,325.	2,739.	1,586.
TELEPHONE SYSTEM	842.	644.	198.
FAX MACHINE	174.	165.	9.
SAFE	1,000.	417.	583.
PRINTER	252.	42.	210.
BACKUP SYSTEM	460.	45.	415.
FAX MACHINE	289.	19.	270.
TOTAL TO FORM 990, PART IV, LN 57	58,158.	49,110.	9,048.

FORM 990

OTHER ASSETS

STATEMENT

5

DESCRIPTION

AMOUNT

BOARD DISCRETIONARY ACCOUNT
 TEMPORARILY RESTRICTED ASSET

979.
 10,440.

TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B

11,419.

FORM 990	OTHER LIABILITIES	STATEMENT	6
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DESCRIPTION	AMOUNT
WAGES PAYABLE	5,997.
ACCRUED PAYROLL TAXES	755.
ACCRUED VACATION	3,876.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	10,628.

FORM 990	OTHER SECURITIES	STATEMENT	7
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SECURITY DESCRIPTION	COST/FMV	OTHER SECURITIES
RESTRICTED STOCK	COST	8,000.
TO FORM 990, LINE 54, COL B		8,000.

FORM 990	PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES	STATEMENT	8
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LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93	GUARDIANSHIP & TRUSTS CORPORATION PROVIDES FIDUCIARY SERVICES TO PERSONS WHO ARE MENTALLY IMPAIRED. THE ORGANIZATION OPERATES UNDER THE SUPERVISION OF VARIOUS COURTS AND THE TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS. FEES CHARGED FOR SERVICES ARE BELOW MARKET AND ARE INTENDED ONLY TO RECOVER PARTIAL COSTS OF PROVIDING SERVICES.

Depreciation and Amortization 990
(Including Information on Listed Property)

OMB No. 1545-0172

2005

Attachment
Sequence No. 67

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

Name(s) shown on return

Business or activity to which this form relates

Identifying number

GUARDIANSHIP & TRUSTS CORPORATION

FORM 990 PAGE 2

58-1454706

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	105,000.
2	Total cost of section 179 property placed in service (see instructions)	
3	Threshold cost of section 179 property before reduction in limitation	420,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	
6	(a) Description of property	(b) Cost (business use only)
		(c) Elected cost
7	Listed property. Enter the amount from line 29	7
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8
9	Tentative deduction. Enter the smaller of line 5 or line 8	9
10	Carryover of disallowed deduction from line 13 of your 2004 Form 4562	10
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12
13	Carryover of disallowed deduction to 2006. Add lines 9 and 10, less line 12	13

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property (other than listed property) placed in service during the tax year	14
15	Property subject to section 168(f)(1) election	15
16	Other depreciation (including ACRS)	4,324.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2005	17	746.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2005 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2005 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	5,070.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
	:	:	%					
	:	:	%					
	:	:	%					
27 Property used 50% or less in a qualified business use:								
	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

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

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

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

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

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2005 tax year:					
	:	:			
43 Amortization of costs that began before your 2005 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44