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Form **990-PF**
**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation**

OMB No 1545-0052

**2008**Department of the Treasury  
Internal Revenue Service

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

For calendar year 2008, or tax year beginning **10/01/08**, and ending **9/30/09**

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 foundation <b>PATRICK FAMILY FOUNDATION, INC.</b>			A Employer identification number <b>58-1820403</b>		
	Number and street (or P O box number if mail is not delivered to street address) <b>P. O. BOX 1048</b>			B Telephone number (see page 10 of the instructions) <b>770-787-1848 404-687-8999</b>		
	City or town, state, and ZIP code <b>DECATUR GA 30031</b>			C If exemption application is pending, check here <input checked="" type="checkbox"/> <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 checked="" type="checkbox"/> <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>◆\$ 5,192,655</b> (Part I, column (d) must be on cash basis)			E If private foundation status was terminated under section 507(b)(1)(A), check here <input checked="" type="checkbox"/> <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/> <input type="checkbox"/>			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see pg. 11 of the instructions))		(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)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	<b>675</b>	<b>675</b>		
4	Dividends and interest from securities	<b>206,576</b>	<b>206,576</b>		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<b>-187,720</b>			
b	Gross sales price for all assets on line 6a	<b>1,325,579</b>			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	<b>STMT 1</b>			
12	Total. Add lines 1 through 11		<b>19,538</b>	<b>207,258</b>	<b>0</b>
RECEIVED FEB 16 2010 IRS CSC OGDEN, UT					
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	<b>STMT 2</b>	<b>6,625</b>		<b>6,625</b>
c	Other professional fees (attach schedule)	<b>STMT 3</b>	<b>31,447</b>	<b>31,447</b>	
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	<b>STMT 4</b>	<b>475</b>	<b>475</b>	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch)	<b>STMT 5</b>	<b>753</b>	<b>85</b>	<b>674</b>
24	Total operating and administrative expenses.				
	Add lines 13 through 23		<b>39,300</b>	<b>32,007</b>	<b>7,299</b>
25	Contributions, gifts, grants paid		<b>301,000</b>		<b>301,000</b>
26	Total expenses and disbursements. Add lines 24 and 25		<b>340,300</b>	<b>32,007</b>	<b>0</b>
27	Subtract line 26 from line 12		<b>-320,762</b>		
a	Excess of revenue over expenses & disbursements				
b	Net investment income (if negative, enter -0-)		<b>175,251</b>		
c	Adjusted net income (if negative, enter -0-)				<b>0</b>

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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DAA

P 23

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing	18,440	10,707	10,707
2	Savings and temporary cash investments	418,836	225,565	225,565
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)			
7	Other notes and loans receivable (att schedule) ◆			
	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 (attach schedule)	STMT 6	646,033	594,305
b	Investments—corporate stock (attach schedule)	SEE STMT 7	3,157,324	3,086,610
c	Investments—corporate bonds (attach schedule)	SEE STMT 8	1,633,247	1,400,488
11	Investments—land, buildings, and equipment basis ◆			
	Less accumulated depreciation (attach sch) ◆			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ◆			
	Less accumulated depreciation (attach sch) ◆			
15	Other assets (describe ◆)	)		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		5,873,880	5,317,675
				5,192,655
Liabilities	17	Accounts payable and accrued expenses	235,443	
	18	Grants payable		
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ◆)	)	235,443	0
23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ◆ <input type="checkbox"/>		
		and complete lines 24 through 26 and lines 30 and 31.		
	25	Unrestricted		
	26	Temporarily restricted		
	27	Permanently restricted		
	28	Foundations that do not follow SFAS 117, check here ◆ <input checked="" type="checkbox"/>		
		and complete lines 27 through 31.		
	29	Capital stock, trust principal, or current funds	5,638,437	5,317,675
	30	Paid-in or capital surplus, or land, bldg, and equipment fund		
	31	Retained earnings, accumulated income, endowment, or other funds		
	30	Total net assets or fund balances (see page 17 of the instructions)	5,638,437	5,317,675
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,873,880	5,317,675

## 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	5,638,437
2	Enter amount from Part I, line 27a	2	-320,762
3	Other increases not included in line 2 (itemize)◆	3	
4	Add lines 1, 2, and 3	4	5,317,675
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	5,317,675

## Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1a SEE WORKSHEET</b>				
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	-187,720
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	-26,359

## Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

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

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

1 Enter the appropriate amount in each column for each year, see 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))
2007	302,478	6,244,082	0.048442
2006	258,254	6,421,116	0.040219
2005	306,107	6,081,572	0.050334
2004	276,900	5,852,004	0.047317
2003	277,597	5,675,927	0.048908

2 Total of line 1, column (d)

2 0.235220

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 0.047044

4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5

4 5,706,155

5 Multiply line 4 by line 3

5 268,440

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,753

7 Add lines 5 and 6

7 270,193

8 Enter qualifying distributions from Part XII, line 4

8 308,299

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

**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  and enter "N/A" on line 1

Date of ruling letter (attach copy of ruling letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here  and enter 1% of Part I, line 27b

c All other domestic foundations 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2008 estimated tax payments and 2007 overpayment credited to 2008

6a **8,524**

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 **8,524**

8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached

8

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

10 **6,771**

11 Enter the amount of line 10 to be Credited to 2009 estimated tax

11 **6,771** Refunded

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes  No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

1a

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file Form 1120-POL for this year?

1b

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation  \$ \_\_\_\_\_ (2) On foundation managers  \$ \_\_\_\_\_

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2

If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

6

• 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?

7

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

7

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions)  **GA**

8b

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV

9

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

10

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ◆ <b>N/A</b>	13	<input checked="" type="checkbox"/>	
14	The books are in care of ◆ <b>HILDA B. PATRICK</b> <b>P.O. BOX 1048</b> Located at ◆ <b>DECATUR, GA</b>	Telephone no	◆ <b>770-787-1848</b>	
15	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	ZIP+4	◆ <b>30031</b>	◆ <input type="checkbox"/>
			◆ <b>15</b>	

**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 foundation (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 foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<b>N/A</b>	◆ <input type="checkbox"/>
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	<b>N/A</b>	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ◆ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation 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 20 of the instructions)	<b>N/A</b>	
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 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)	<b>N/A</b>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	<b>4b</b>	<input checked="" type="checkbox"/>

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(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)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> N/A	5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A	
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A	7b

**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 22 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) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9				

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 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 ►

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see page 23 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
<b>NONE</b>		

**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 23 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**

All other program-related investments. See page 24 of the instructions

**3****Total. Add lines 1 through 3** ►Form **990-PF** (2008)

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 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	5,518,935
b	Average of monthly cash balances	1b	274,116
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	5,793,051
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	5,793,051
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	86,896
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,706,155
6	Minimum investment return. Enter 5% of line 5	6	285,308

**Part XI Distributable Amount** (see page 25 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	285,308
2a	Tax on investment income for 2008 from Part VI, line 5	2a	1,753
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,753
3	Distributable amount before adjustments Subtract line 2c from line 1	3	283,555
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	283,555
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	283,555

**Part XII Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.	1a	308,299
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	308,299
b	Cash distribution test (attach the required schedule)	5	1,753
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	306,546
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

**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 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				283,555
2 Undistributed income, if any, as of the end of 2007			301,512	
a Enter amount for 2007 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e				
4 Qualifying distributions for 2008 from Part XII, line 4. ♦ \$ 308,299			301,512	
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				6,787
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (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				
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 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				276,768
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				



**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
<b>Name and address (home or business)</b>				
a Paid during the year <b>SEE STATEMENT C-1</b>				<b>301,000</b>
<b>Total</b>			◆ 3a	<b>301,000</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>			◆ 3b	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

**1 Program service revenue**

a \_\_\_\_\_  
 b \_\_\_\_\_  
 c \_\_\_\_\_  
 d \_\_\_\_\_  
 e \_\_\_\_\_  
 f \_\_\_\_\_

g Fees and contracts from government agencies

**2 Membership dues and assessments****3 Interest on savings and temporary cash investments****4 Dividends and interest from securities****5 Net rental income or (loss) from real estate**

a Debt-financed property  
 b Not debt-financed property

**6 Net rental income or (loss) from personal property****7 Other investment income****8 Gain or (loss) from sales of assets other than inventory****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue a** \_\_\_\_\_

b \_\_\_\_\_  
 c \_\_\_\_\_  
 d \_\_\_\_\_  
 e \_\_\_\_\_

**12 Subtotal Add columns (b), (d), and (e)****13 Total. Add line 12, columns (b), (d), and (e)**

(See worksheet in line 13 instructions on page 28 to verify calculations.)

**Unrelated business income****Excluded by section 512, 513, or 514**

**(e)**  
 Related or exempt  
 function income  
 (See page 28 of  
 the instructions )

**(a)**  
**Business code****(b)**  
**Amount****(c)**  
**Exclusion  
code****(d)**  
**Amount****14** **675****14** **206,576****14** **7****14** **351****-188,071****0** **207,609** **-188,071****13** **19,538****Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**Line No.  

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions.)

**N/A**

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

1 Did the 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 foundation to a noncharitable exempt organization of
  - (1) Cash
  - (2) Other assets
- b Other transactions
  - (1) Sales of assets to a noncharitable exempt organization
  - (2) Purchases of assets from a noncharitable exempt organization
  - (3) Rental of facilities, equipment, or other assets
  - (4) Reimbursement arrangements
  - (5) Loans or loan guarantees
  - (6) 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 foundation 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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

**2a** Is the foundation 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.**

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

► Hilda B Patuck

Feb 10, 2010

**OFFICER**

Title Secretary/Treasurer

Sign Here

Paid  
Repairer's  
Use Only

Prepare  
signature

Herb T. Barnes CPA

Dat

Check if  
self-employed

Preparer's identifying  
number (see **Signature** on  
page 30 of the instructions)  
**P00161479**

**Firm's name (or yours if self-employed), address and ZIP code**

TARPLEY & UNDERWOOD, P.C.  
THREE RAVINIA DR STE 1500  
ATLANTA GA 30346-2131

EIN ♦ 58-2025040

Phone no **770-730-5000**

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**Form 990-PF (2008)**

PATRICK FAMILY FOUNDATION, INC  
CONTRIBUTIONS PAID  
2009

FORM 990-PF, PART XV, LINE 3(a)

DATE	RECIPIENT	PURPOSE	AMOUNT
9/8/2008	COLUMBIA THEOLOGICAL SEMINARY	JOSEPH AND GERALDINE PATRICK SCHOLARSHIP	\$ 40,000.00
9/8/2008	DECATOR EDUCATION FOUNDATION	PATRICK FAMILY SCHOLARSHIP	\$ 15,000.00
9/8/2008	COLUMBIA PRESBYTERIAN CHURCH	General Budget	\$ 40,000.00
9/8/2008	MISSION HAVEN, INC.	General Budget	\$ 10,000.00
9/8/2008	OUR HOUSE, INC.	General Budget	\$ 5,000.00
9/8/2008	UNITED WAY OF S. COLUMBIANA COUNTY	2009 ANNUAL CAMPAIGN	\$ 2,000.00
9/8/2008	P. LIVERPOOL-PAWEET COMMUNITY FOUNDATION	THOMPSON PARK CONSTRUCTION	\$ 4,000.00
9/8/2008	E. LIVERPOOL RECREATIONAL COMPLEX	LAND AND RIGHT-OF-WAY CONSTRUCTION	\$ 2,000.00
9/8/2008	LITTLE BEAVER CREEK LAND FOUNDATION	LAND AND RIGHT-OF-WAY	\$ 1,000.00
9/8/2008	E. LIVERPOOL YMCA	BUILD-A-CHAMP CAMPAIGN	\$ 7,000.00
9/8/2008	COLUMBIANA COUNTY AIRPORT	MATCHING GRANT FOR NEED IMPROVEMENTS	\$ 3,000.00
9/8/2008	UNIVERSITY OF THE SOUTH	PATRICK-SMITH INTERNSHIP FUND	\$ 28,400.00
9/8/2008	FIRST PRESBYTERIAN CHURCH, HIGHLANDS	REMEMBERING OUR HERITAGE CAMPAIGN	\$ 20,000.00
9/8/2008	COMMUNITY FOUNDATION FOR NEWTON COUNTY	UNRESTRICTED FUND	\$ 5,000.00
9/8/2008	HIGHLANDS COMMUNITY FOUNDATION	UNRESTRICTED FUND	\$ 2,500.00
9/8/2008	HIGHLANDS-CASHIERS LAND TRUST	OPERATING BUDGET	\$ 2,500.00
9/8/2008	CITY OF LIVERPOOL PLANNING DEPARTMENT	HOUSE DEMOLITION PROJECT/COMMUNITY IMPROVEMENT	\$ 11,000.00
9/8/2008	EAST LIVERPOOL	ANNEXTION PROJECT	\$ 7,500.00
9/8/2008	ST STEPHENS EPISCOPAL CHURCH	REPAIRS AND MAINTENANCE	\$ 5,000.00
9/8/2008	MARCH OF DINES, GA CHAPTER	PREMATURE BIRTH CAMPAIGN	\$ 5,000.00
9/8/2008	FRIENDS OF THE PARK, INC.	LITTLE BEAVER GREENWAY TRAIL	\$ 1,000.00
9/8/2008	HIGHLANDS-CASHIERS HOSPITAL FOUNDATION	EQUIPMENT PURCHASE	\$ 10,000.00
9/8/2008	COMMUNITY CARE CLINIC OF HIGHLANDS	OPERATING BUDGET	\$ 2,000.00
9/8/2008	THE BASCOM	CAPITAL CAMPAIGN	\$ 17,000.00
9/8/2008	GLOBAL HEALTH ACTION	OPERATING BUDGET	\$ 5,000.00
9/8/2008	RAINBOW OMEGA, INC.	RESIDENTIAL PROGRAMS	\$ 5,000.00
9/8/2008	CALLENWOLDE FINE ART CENTER	OUTDOOR ENTERTAINMENT PROGRAMS	\$ 5,000.00
9/8/2008	THE HUDSON LIBRARY	COLLECTIONS	\$ 2,500.00
9/8/2008	PACE ACADEMY	ANNUAL FUND	\$ 1,500.00
9/8/2008	FAMILIES OF SMA	RESEARCH	\$ 2,000.00
9/8/2008	EAST LIVERPOOL HISTORICAL SOCIETY	NEW BROILER	\$ 4,500.00
9/8/2008	PROVIDENCE PRESBYTERIAN CHURCH	GENERAL BUDGET	\$ 1,000.00
9/8/2008	FIRST PRESBYTERIAN CHURCH, MOULTRIE	GENERAL BUDGET	\$ 1,000.00
9/8/2008	CLEMSON UNIVERSITY	STUDENT AFFAIRS LEADERSHIP CIRCLE	\$ 10,000.00
9/8/2008	OAKHURST COMMUNITY GARDEN PROJECT	PARTNERSHIP WITH CITY SCHOOLS OF DECATUR	\$ 4,600.00
9/8/2008	DEKALB HISTORY CENTER	GENERAL BUDGET	\$ 1,000.00
9/8/2008	HOSPICE OF SOUTH GEORGIA	OPERATING BUDGET	\$ 2,000.00
9/8/2008	MUSEUM OF CERAMICS FOUNDATION	OPERATING BUDGET	\$ 10,000.00
		TOTAL CONTRIBUTIONS PAID FOR YE 9/30/09	\$ 301,000.00

Form <b>990-PF</b>		Capital Gains and Losses for Tax on Investment Income			2008	
		For calendar year 2008, or tax year beginning		10/01/08	, and ending	9/30/09
Name				Employer Identification Number		
<b>PATRICK FAMILY FOUNDATION, INC.</b>				<b>58-1820403</b>		
(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) SEE ATTACHED STATEMENT D-1	P	VARIOUS	VARIOUS			
(2) SEE ATTACHED STATEMENT D-1	P	VARIOUS	VARIOUS			
(3) 3740.8020 SHRS WILM MULTI-MANAGER RE	P	VARIOUS	12/17/08			
(4) 17640.1930 SGRES SHT/INT. TERM BND	P	VARIOUS	12/17/08			
(5) 2676.0220 SHRS WILM MULTI-MG SMALL C	P	VARIOUS	12/17/08			
(6) 608.9140 SHRS VANGUARD FIXED INC. SE	P	VARIOUS	1/29/09			
(7) 14149.3340 SHRS WILM MULTI-MG LG CAP	P	VARIOUS	1/29/09			
(8) 2974.6440 SHRS WILM SHT/INT TERM BND	P	VARIOUS	1/29/09			
(9) 108.2620 SHRS WILM MULTI-MG SM CAP F	P	VARIOUS	1/29/09			
(10) 17968.8640 SHRS WILM MULTI-MG INT'L	P	VARIOUS	8/31/09			
(11) 2726.5390 SHRS WILM MULTI-MG LG CAP	P	VARIOUS	8/31/09			
(12) 1714.2960 SHRS WILM SMALL-CAP STRATE	P	VARIOUS	8/31/09			
(13) WILMINGTON CAPITAL GAIN DIST.						
(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) 234,799		261,158	-26,359			
(2) 545,848		605,079	-59,231			
(3) 47,845		65,169	-17,324			
(4) 182,752		184,642	-1,890			
(5) 17,046		24,382	-7,336			
(6) 5,267		5,373	-106			
(7) 111,921		164,940	-53,019			
(8) 30,847		31,136	-289			
(9) 641		986	-345			
(10) 109,790		123,031	-13,241			
(11) 25,820		31,783	-5,963			
(12) 12,652		15,620	-2,968			
(13) 351			351			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
(1)			-26,359			
(2)			-59,231			
(3)			-17,324			
(4)			-1,890			
(5)			-7,336			
(6)			-106			
(7)			-53,019			
(8)			-289			
(9)			-345			
(10)			-13,241			
(11)			-5,963			
(12)			-2,968			
(13)			351			
(14)						
(15)						

## Federal Statements

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### Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

<u>Description</u>	<u>Revenue per Books</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
HSBC RTS CIL 3/16/09	\$ 7	\$ 7	\$ 7
<b>TOTAL</b>	<b>\$ 7</b>	<b>\$ 7</b>	<b>0</b>

### Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
TARPLEY & UNDERWOOD, P.C.	\$ 6,625	\$ 0	\$ 0	\$ 6,625
<b>TOTAL</b>	<b>\$ 6,625</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 6,625</b>

### Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
ZELIFF-WALLACE MANAGEMENT FEES	\$ 14,197	\$ 14,197	\$ 0	\$ 0
WILMINGTTON MANAGEMENT FEES	\$ 17,250	\$ 17,250	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 31,447</b>	<b>\$ 31,447</b>	<b>\$ 0</b>	<b>\$ 0</b>

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
FOREIGN TAXES	\$ 475	\$ 475	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 475</b>	<b>\$ 475</b>	<b>\$ 0</b>	<b>\$ 0</b>

0732 Patrick Family Foundation, Inc.  
58-1820403  
FYE: 9/30/2009

**Federal Statements**

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
REGISTRATION FEE	30	30		
BANK SERVICE CHARGE	24	30		
POSTAGE & SHIPPING	633			633
OFFICE EXPENSE	41			41
WIRE TRANSFER FEE	25	2.5		
OTHER EXPENSES				
TOTAL	\$ <u>753</u>	\$ <u>85</u>	\$ <u>0</u>	\$ <u>674</u>

## Federal Statements

### Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ZELIFF WALLACE (see Statement A-1)	\$ 646,033	\$ 594,305	COST	\$ 609,986
TOTAL	\$ 646,033	\$ 594,305		\$ 609,986

### Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ZELIFF WALLACE (see Statement A-2)	\$ 1,175,190	\$ 1,116,521	COST	\$ 1,155,748
WILMINGTON (see Statement A-4)	\$ 1,982,134	\$ 1,970,089	COST	\$ 1,785,092
TOTAL	\$ 3,157,324	\$ 3,086,610		\$ 2,940,840

### Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ZELIFF WALLACE (see Statement A-3)	\$ 587,079	\$ 491,012	COST	\$ 455,531
WILMINGTON (see Statement A-4)	\$ 1,046,168	\$ 909,476	COST	\$ 950,026
TOTAL	\$ 1,633,247	\$ 1,400,488		\$ 1,405,557

## Federal Statements

### **Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

Name of Manager	Amount
GERALDINE A PATRICK	\$ _____
TOTAL	\$ _____ 0

### **Statement 10 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**

Description
PROPOSALS SHOULD INCLUDE:
1) BRIEF DESCRIPTION OF THE ORGANIZATION, AND PROGRAM IN NEED.
2) NAMES OF OFFICERS OF THE ORGANIZATION.
3) AMOUNT REQUESTED AND OTHER EXPECTED SOURCES OF SUPPORT.
4) A COPY OF THE IRS EXEMPTION LETTER.

### **Statement 11 - Form 990-PF, Part XV, Line 2c - Submission Deadlines**

Description
THE BOARD OF DIRECTORS WILL CONSIDER GRANT REQUESTS TWICE EACH YEAR AT WINTER AND SUMMER MEETINGS. THE CUT-OFF DATE FOR PROPOSALS ARE NOVEMBER 1 FOR THE WINTER MEETING, AND MAY 1 FOR THE SUMMER MEETING.

### **Statement 12 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**

Description
THE PRIMARY EMPHASIS OF THE FOUNDATION IS ON THE SUPPORT OF INSTITUTIONS OF THE PRESBYTERIAN CHURCH (USA), AND A SECONDARY FOCUS IS ON THE CAPITAL EXPENDITURES OF LOCAL CHARITIES IN THE COMMUNITIES OF THE DIRECTORS. GRANTS WILL NOT NORMALLY BE MADE TO PRIVATE, PRIMARY, OR SECONDARY SCHOOLS OR DIRECTLY TO NATIONAL ORGANIZATIONS. A WRITTEN FOLLOW-UP REPORT ON THE USE OF EACH GRANT IS EXPECTED

**PATRICK FAMILY FOUNDATION, INC.**

**SCHEDULE OF GAINS & LOSSES**  
**09/30/08 - 09/30/09**

SHARES/ PAR VALUE	SECURITY	PURCHASE DATE	SALE DATE	TOTAL COST	PROCEEDS	REALIZED GAIN/LOSS
<b><u>Short-Term (Max tax rate 35.0 %)</u></b>						
900	Syniverse Hldgs Inc	11/01/07	10/13/08	\$15,143	\$16,540	\$1,397
900	American Eagle Outfitters	04/30/08	10/14/08	17,120	9,555	(7,566)
300	Sherwin Williams Co	03/26/08	10/16/08	15,345	15,555	210
700	American Express Co	02/28/08	11/12/08	31,215	14,263	(16,951)
150	Scotts Co	05/08/08	11/14/08	4,276	4,122	(154)
100	Scotts Co	05/20/08	11/14/08	2,919	2,748	(171)
900	Apollo Inv Corp	05/14/08	12/04/08	16,176	8,177	(7,999)
250	Syniverse Hldgs Inc	11/14/08	01/14/09	2,257	3,173	916
900	Scotts Co	05/08/08	01/15/09	25,658	26,795	1,137
250	Kaydon Corp	07/29/08	01/21/09	12,216	6,957	(5,259)
150	Suntrust Banks Inc	01/26/09	04/17/09	2,219	2,725	507
550	Suncor Energy Inc	09/22/08	06/01/09	26,895	20,200	(6,694)
200	Core Laboratories N V	02/20/09	06/04/09	13,809	18,334	4,525
25	Google Inc Cl A	11/13/08	06/18/09	7,138	10,401	3,262
200	Tetra Tech Inc	06/26/08	06/18/09	4,717	5,822	1,105
1,100	Titanium Metals Corp	09/02/08	06/22/09	15,098	9,935	(5,163)
150	Titanium Metals Corp	09/15/08	06/22/09	1,639	1,355	(285)

**PATRICK FAMILY FOUNDATION, INC.**

**SCHEDULE OF GAINS & LOSSES**

09/30/08 - 09/30/09

SHARES/ PAR VALUE	SECURITY	PURCHASE DATE	SALE DATE	TOTAL COST	PROCEEDS	REALIZED GAIN/LOSS
500	Wal Mart Stores Inc	04/20/09	08/04/09	24,690	24,871	181
350	U R S Corp	01/09/09	08/04/09	13,860	17,733	3,873
275	Pactiv Corp	01/14/09	08/04/09	6,077	7,048	970
145	Hsbc Holdings Plc ADR	03/31/09	09/21/09	2,691	8,490	<u>5,799</u>
<b>Total Short-Term (Max tax rate 35.0 %)</b>						<b>(\$26,358)</b>

**Long-Term (Max tax rate 15.0 %)**

650	Royal Dutch Shell ADR A	02/05/93	11/12/08	\$13,532	\$30,986	\$17,454
700	Illinois Tool Works Inc	05/31/05	11/24/08	29,571	22,293	(7,278)
300	Time Warner Inc	04/24/00	12/10/08	17,330	2,992	(14,338)
150	Time Warner Inc	05/01/00	12/10/08	8,975	1,496	(7,478)
250	Time Warner Inc	05/25/01	12/10/08	13,413	2,493	(10,919)
100	Time Warner Inc	06/15/01	12/10/08	5,006	997	(4,009)
200	Time Warner Inc	08/08/01	12/10/08	9,260	1,995	(7,265)
100	Time Warner Inc	02/12/02	12/10/08	2,797	997	(1,800)
400	Time Warner Inc	03/15/02	12/10/08	10,589	3,989	(6,600)
850	Syniverse Hldgs Inc	11/01/07	01/14/09	14,301	10,788	(3,513)
50,000	U S Treasury Note	10/24/06	01/21/09	50,205	59,180	8,975

**PATRICK FAMILY FOUNDATION, INC.**

**SCHEDULE OF GAINS & LOSSES**  
**09/30/08 - 09/30/09**

SHARES/ PAR VALUE	SECURITY	PURCHASE DATE	SALE DATE	TOTAL COST	PROCEEDS	REALIZED GAIN/LOSS
800	Seagate Technology	07/19/05	03/24/09	15,716	4,196	(11,520)
250	Suntrust Banks Inc	12/13/07	04/17/09	16,041	4,542	(11,498)
100	Metlife Inc	07/27/06	04/17/09	5,247	2,792	(2,455)
150	Sherwin Williams Co	03/26/08	04/27/09	7,673	8,761	1,088
250	Covance Inc	02/13/07	04/27/09	15,610	9,171	(6,438)
500	Akamai Technologies Inc	07/26/07	06/12/09	17,808	11,324	(6,484)
50,000	U S Treasury Note	10/24/06	06/19/09	50,205	54,404	4,199
65,000	Federal Home Loan Bank	06/16/06	06/30/09	65,015	65,000	(15)
450	Tetra Tech Inc	06/26/08	07/02/09	10,612	12,333	1,721
325	J.P. Morgan Chase & Co	09/21/99	07/14/09	10,482	11,362	880
50,000	Wal-Mart Stores	06/21/00	08/10/09	49,389	50,000	612
700	Cerner Corp	07/09/08	08/11/09	30,576	44,021	13,445
150	Sherwin Williams Co	03/26/08	09/17/09	7,673	9,158	1,486
275	Hsbc Holdings Plc ADR	02/20/07	09/17/09	24,639	16,187	(8,452)

PATRICK FAMILY FOUNDATION, INC.

SCHEDULE OF GAINS & LOSSES

09/30/08 - 09/30/09

SHARES/ PAR VALUE	SECURITY	PURCHASE DATE	SALE DATE	TOTAL COST	PROCEEDS	REALIZED GAIN/LOSS
75	Hsbc Holdings Plc ADR	02/20/07	09/21/09	6,720	4,391	(2,328)
100,000	Coca-Cola Enterprises	06/08/00	09/30/09	96,694	100,000	<u>3,306</u>
<b>Total Long-Term (Max tax rate 15.0%)</b>						<b>(\$59,226)</b>
<b>Net Gain/Loss</b>						<b><u>(\$85,583)</u></b>

09/30/09

## PATRICK FAMILY FOUNDATION, INC.

## PORTFOLIO HOLDINGS

SHARES/ PAR VALUE	SECURITY	UNIT COST	TOTAL COST	MARKET PRICE	MARKET VALUE	% OF PORT	ESTIMATED ANNUAL INCOME
<b>Cash Reserves</b>							
<i>Cash And Cash Equivalents</i>							
1,765	Charles Schwab Money Market Fund	100.000	\$176,496.34	100.000	\$176,496.34	7.31	\$17.65
<b>Fixed Income</b>							
<i>Government Obligations</i>							
100,000	U S Treasury Note 4.000% Due 04/15/10	101.764	101,764.07	102.020	102,020.00	4.23	4,000.00
58,277	U S Treasury Note (Tips) 2.000% Due 01/15/14	98.160	57,204.74	103.563	60,353.41	2.50	1,165.54
100,000	U S Treasury Note 4.250% Due 08/15/15	98.391	98,391.19	108.906	108,906.00	4.51	4,250.00
<i>Total Government Obligations</i>			④ 257,360.00		④ 271,279.41	11.24	9,415.54
<i>Government Agencies</i>							
55,000	Federal National Mtge Assoc 3.250% Due 08/12/10	102.712	④ 56,491.75	102.375	④ 56,306.25	2.33	1,787.50
<i>Taxable Municipal Bonds</i>							
50,000	Virginia St Res Auth Taxabl 4.260% Due 11/01/10	100.030	50,015.00	103.412	51,706.00	2.14	2,130.00
100,000	Green Bay Wis Sch Dist Txbl 4.550% Due 04/01/12	100.312	100,312.00	100.070	100,070.00	4.15	4,550.00
25,000	Greater Orlando Fl Avia Txbl 5.640% Due 10/01/12	108.917	27,229.25	104.373	26,093.25	1.08	1,410.00
100,000	Indiana Bd Bnk Sch Sev Txbl 5.220% Due 07/15/14	102.897	102,897.00	104.531	104,531.00	4.33	5,220.00
<i>Total Taxable Municipal Bonds</i>			④ 280,453.25		④ 282,400.25	11.70	13,310.00

④ = 594,305 book value - government securities A08-1-5

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④ = 609,985.91 FMV - government securities A08-1-5

09/30/09

## PATRICK FAMILY FOUNDATION, INC.

## PORTFOLIO HOLDINGS

SHARES/ PAR VALUE	SECURITY	UNIT COST	TOTAL COST	MARKET PRICE	MARKET VALUE	% OF PORT	ESTIMATED ANNUAL INCOME
1,100	Sysco Corp	24.200	26,620.04	24.850	27,335.00	1.13	1,056.00
1,050	Walgreen Co	23.506	<u>24,681.64</u>	37.470	<u>39,343.50</u>	<u>1.63</u>	<u>577.50</u>
	<i>Total Consumer Staples</i>		166,397.00		196,404.50	8.14	4,931.50
	<i>Energy</i>						
550	ChevronTexaco Corp	66.559	36,607.58	70.430	38,736.50	1.61	1,496.00
150	Core Laboratories N V	69.047	10,357.05	103.090	15,463.50	0.64	60.00
550	Exxon Mobil Corp	72.017	39,609.22	68.610	37,735.50	1.56	924.00
250	Hess Corp	51.261	12,815.30	53.460	13,365.00	0.55	100.00
475	Schlumberger	80.643	38,305.44	59.600	28,310.00	1.17	399.00
350	Suncor Energy Inc	31.676	11,086.77	34.560	12,096.00	0.50	140.00
400	Transocean Ltd	104.562	<u>41,824.88</u>	85.530	<u>34,212.00</u>	<u>1.42</u>	<u>0.00</u>
	<i>Total Energy</i>		190,606.24		179,918.50	7.45	3,119.00
	<i>Financials</i>						
450	Chubb Corp	19.400	8,730.00	50.410	22,684.50	0.94	630.00
375	J.P. Morgan Chase & Co	31.001	11,625.51	43.820	16,432.50	0.68	75.00
200	Metlife Inc	52.472	10,494.39	38.070	7,614.00	0.32	148.00
1,000	Nyse Euronext	23.625	23,625.18	28.890	28,890.00	1.20	1,200.00
400	Suntrust Banks Inc	14.791	<u>5,916.43</u>	22.550	<u>9,020.00</u>	<u>0.37</u>	<u>16.00</u>
	<i>Total Financials</i>		60,391.51		84,641.00	3.51	2,069.00
	<i>Health Care</i>						
250	Covance Inc	62.438	15,609.53	54.150	13,537.50	0.56	0.00
550	Genzyme Corp	50.423	27,732.75	56.730	31,201.50	1.29	0.00
300	Gilead Sciences Inc	42.595	12,778.63	46.500	13,950.00	0.58	0.00
550	Johnson & Johnson	44.850	24,667.31	60.890	33,489.50	1.39	1,078.00
800	Kendle International Inc	40.284	32,226.83	16.720	13,376.00	0.55	0.00

PATRICK FAMILY FOUNDATION, INC.

09/30/09

PORTFOLIO HOLDINGS

SHARES/ PAR VALUE	SECURITY	UNIT COST	TOTAL COST	MARKET PRICE	MARKET VALUE	% OF PORT	ESTIMATED ANNUAL INCOME
600	Medtronic Inc	53.035	31,821.11	36.800	22,080.00	0.92	492.00
550	Novartis Ag ADR	53.210	<u>29,265.66</u>	50.380	<u>27,709.00</u>	<u>1.15</u>	<u>799.70</u>
	<i>Total Health Care</i>		174,101.82		155,343.50	6.44	2,369.70
	<i>Industrials</i>						
700	Expeditors Intl Wash Inc	42.135	29,494.60	35.150	24,605.00	1.02	266.00
800	Freightcar Amer Inc	44.972	35,977.55	24.300	19,440.00	0.81	192.00
400	General Dynamics Corp	41.760	16,704.00	64.600	25,840.00	1.07	608.00
1,000	General Electric Co	29.313	29,312.80	16.420	16,420.00	0.68	400.00
300	U R S Corp	39.600	11,880.02	43.650	13,095.00	0.54	0.00
450	United Technologies Corp	50.626	22,781.64	60.930	27,418.50	1.14	693.00
	<i>Total Industrials</i>		<u>146,150.61</u>		<u>126,818.50</u>	<u>5.26</u>	<u>2,159.00</u>
	<i>Information Technology</i>						
500	Akamai Technologies Inc	34.495	17,247.62	19.680	9,840.00	0.41	0.00
25	Google Inc Cl A	285.540	7,138.49	495.850	12,396.25	0.51	0.00
250	I B M	15.569	3,892.19	119.610	29,902.50	1.24	550.00
800	Microsoft Corp	27.452	21,961.95	25.720	20,576.00	0.85	416.00
1,400	Nokia Corp ADR	4.350	6,090.00	14.620	20,468.00	0.85	550.20
1,600	Oracle Systems Corp	19.570	<u>31,312.51</u>	20.840	<u>33,344.00</u>	<u>1.38</u>	<u>320.00</u>
	<i>Total Information Technology</i>		87,642.76		126,526.75	5.24	1,836.20
	<i>Materials</i>						
875	Anglo Amern Plc ADR	15.324	13,408.61	15.938	13,945.31	0.58	0.00
1,000	Pactiv Corp	21.180	21,179.98	26.050	26,050.00	1.08	0.00
150	Potash Corp Sask Inc	87.108	13,066.23	90.340	13,551.00	0.56	60.00
1,250	Titanium Metals Corp	10.929	<u>13,661.49</u>	9.590	<u>11,987.50</u>	<u>0.50</u>	<u>0.00</u>
	<i>Total Materials</i>		61,316.31		65,533.81	2.72	60.00

09/30/09

## PATRICK FAMILY FOUNDATION, INC.

## PORTFOLIO HOLDINGS

SHARES/ PAR VALUE	SECURITY	UNIT COST	TOTAL COST	MARKET PRICE	MARKET VALUE	% OF PORT	ESTIMATED ANNUAL INCOME
<i>Telecommunication Services</i>							
1,650	A T & T Inc	24.850	41,003.21	27.010	44,566.50	1.85	2,706.00
1,050	Syniverse Hldgs Inc	9.029	9,480.64	17.500	18,375.00	0.76	0.00
1,300	Verizon Communications	39.974	51,966.40	30.270	39,351.00	1.63	2,470.00
<i>Total Telecommunication Services</i>			<u>102,450.25</u>		<u>102,292.50</u>	<u>4.24</u>	<u>5,176.00</u>
<i>Utilities</i>							
900	Southern Co	33.971	30,573.95	31.670	28,503.00	1.18	1,575.00
1,225	Wgl Holdings Inc	31.735	<u>38,875.75</u>	33.140	<u>40,596.50</u>	<u>1.68</u>	<u>1,800.75</u>
<i>Total Utilities</i>			<u>69,449.70</u>		<u>69,099.50</u>	<u>2.86</u>	<u>3,375.75</u>
<i>Total Common Stocks</i>			<u>1,116,521.06</u>		<u>1,155,747.56</u>	<u>47.89</u>	<u>26,402.15</u>
<i>Total Investments</i>			<u>2,378,333.90</u>		<u>2,397,760.81</u>	<u>99.36</u>	<u>80,701.59</u>
Accrued Income					<u>15,391.78</u>	<u>0.64</u>	
<i>Portfolio Total</i>			<u>\$2,378,333.90</u>		<u>\$2,413,152.60</u>	<u>100.00%</u>	<u>\$80,701.59</u>

09/30/09

## PATRICK FAMILY FOUNDATION, INC.

## PORTFOLIO HOLDINGS

SHARES/ PAR VALUE	SECURITY	UNIT COST	TOTAL COST	MARKET PRICE	MARKET VALUE	% OF PORT	ESTIMATED ANNUAL INCOME
<i>Corporate Bonds</i>							
75,000	Times Mirror 7.250% Due 03/01/13	96.625	72,468.75	6.000	4,500.00	0.19	5,437.50
100,000	Dow Chemical Company 6.850% Due 08/15/13	100.335	100,335.00	106.817	106,817.00	4.43	6,850.00
75,000	3m Company 4.375% Due 08/15/13	100.293	75,219.75	107.072	80,304.00	3.33	3,281.25
100,000	Swiss Bank Corp 7.000% Due 10/15/15	92.958	92,958.00	109.200	109,200.00	4.53	7,000.00
100,000	Bellsouth Corp 5.200% Due 12/15/16	100.015	100,015.00	104.825	104,825.00	4.34	5,200.00
50,000	Harris National Assn C D 4.000% Due 08/19/19	100.030	50,015.00	99.770	49,885.00	2.07	2,000.00
<i>Total Corporate Bonds</i>			<u>491,011.50</u>		<u>455,531.00</u>	<u>18.89</u>	<u>29,768.75</u>
<i>Total Fixed Income</i>			<u>1,085,316.50</u>		<u>1,065,516.91</u>	<u>44.16</u>	<u>54,281.79</u>



## Investment Detail

071197-000 WIFSB-GA/INV AGT/PATRICK FAMILY FOUND

As of September 30, 2009

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QUANTITY DESCRIPTION	MARKET VALUE (M\$) MARKET UNIT PRICE	%M/V	FEDERAL TAX COST AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) YTM (%)
<b>MUTUAL FUNDS</b>							
27,447,0180 VANGUARD FIXED INCOME SECURITIES HIGH YIELD CORPORATE PORTFOLIO	⑤ \$145,743.67 5.3100	5.28	⑤ \$122,688.17 4.47	\$23,055.50	\$930.54	\$11,170.94	7.66
14,237,4360 VANGUARD FIXED INCOME SECURITIES FD INC INTERMEDIATE-TERM INVESTMENT GRADE FUND	⑤ 136,964.13 9.6200	4.96	⑤ 122,423.19 8.60	14,540.94	582.07	6,947.87	5.07
18,046,3340 WILMINGTON SMALL-CAP STRATEGY FUND	⑤ 140,604.31 7.7900	5.09	⑤ 160,097.59 8.87	(19,493.28)	0.00	1,046.86	0.74
26,501,9210 WILMINGTON MULTI-MANAGER REAL ASSET FUND INSTITUTIONAL	⑤ 326,238.65 12.3100	11.81	⑤ 435,402.69 16.43	(109,164.04)	0.00	12,667.92	3.88
88,953,7850 WILMINGTON SHORT/INTERMEDIATE TERM BND I	① 950,026.42 10.6800	34.39	① 909,476.16 10.22	40,550.26	3,193.21	40,385.02	4.25
87,550,9890 WILMINGTON MULTI-MANAGER INTERNATIONAL I	⑤ 565,579.39 6.4600	20.48	⑤ 583,584.89 6.67	(18,005.50)	0.00	9,630.61	1.70
48,102,5160 WILMINGTON MULTI-MANAGER LARGE-CAP FND-I	⑤ 469,961.58 9.7700	17.01	⑤ 545,892.48 11.35	(75,930.90)	0.00	5,483.69	1.17
<b>TOTAL MUTUAL FUNDS</b>	<b>2,735,118.15</b>	<b>99.02</b>	<b>2,879,565.17</b>	<b>(144,447.02)</b>	<b>4,705.82</b>	<b>87,332.91</b>	<b>3.19</b>
<b>SHORT-TERM INVESTMENTS</b>							
27,140,4800 WILMINGTON PRIME MM FUND W CLASS	27,140.48 1.0000	0.98	27,140.48 1.00	0.00	0.23	2.72	0.01
<b>TOTAL SHORT-TERM INVESTMENTS</b>	<b>27,140.48</b>	<b>0.98</b>	<b>27,140.48</b>	<b>0.00</b>	<b>0.23</b>	<b>2.72</b>	<b>0.01</b>
<b>GRAND TOTAL(S)</b>	<b>2,762,258.63</b>	<b>100.00</b>	<b>2,906,705.65</b>	<b>(144,447.02)</b>	<b>4,706.05</b>	<b>87,335.63</b>	<b>3.16</b>
<b>ACCRUED INCOME</b>		<b>4,706.05</b>					
<b>MARKET VALUE WITH ACCRUED INCOME</b>		<b>2,766,964.68</b>					

① = 950,026.42 FMV Corporate Bonds  
 ② = 909,476.16 Bk Value Corporate Bonds  
 ③ = 1,785,091.73 FMV Corporate Stock  
 ④ = 1,970,089.01 Bk Value Corporate Stock



0732 Patrick Family Foundation, Inc.  
58-1820403  
FYE: 9/30/2009

**Federal Statements**

2/8/2010 3:59 PM

**Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
GERALDINE A. PATRICK 512 CLAIRMONT PL DECATUR GA 30033	PRESIDENT	0	0	0	0
JOSEPH E. PATRICK, JR. 2149 FLOYD STREET COVINGTON GA 30014	FIRST V.P.	0	0	0	0
WILLIAM L. SMITH, IV 49666 VILLA VIEW EAST LIVERPOOL OH 43920	SECOND V.P.	0	0	0	0
HILDA B. PATRICK 2149 FLOYD STREET COVINGTON GA 30014	SEC. /TREAS.	0	0	0	0
DORTHEA P. SMITH 49666 VILLA VIEW EAST LIVERPOOL OH 43920	ASST. SEC.	0	0	0	0