Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending ,

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label Otherwise, print or type. See Specific Instructions.

MICHAEL W MCCARTHY FOUNDATION, INC.
400 TOWN LINE ROAD
HAUPPAUGE, NY 11788

A Employer identification number 26-0675307
B Telephone number (see the instructions) 631-979-9800
C If exemption application is pending, check here ☐
D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 9,074,488.

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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 the instructions))*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE 1 Contributions, gifts, grants, etc, received (att sch)				
2 Ck ► [X] if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	281,941.	281,941.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-245,531.			
b Gross sales price for all assets on line 6a 3,332,172.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	36,410.	281,941.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES 13 Compensation of officers, directors trustees, etc	130,000.	65,000.		65,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) See St 1	27,715.	5,543.		22,172.
c Other prof fees (attach sch) See St 2	14,879.	14,879.		
17 Interest				
18 Taxes (attach schedule)(see instr) See Stmt 3	3,000.			
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications	1,000.			1,000.
23 Other expenses (attach schedule) See Statement 4	29,649.	14,694.		14,955.
24 **Total operating and administrative expenses.** Add lines 13 through 23	206,243.	100,116.		103,127.
25 Contributions, gifts, grants paid Part XV	620,000.			620,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	826,243.	100,116.	0.	723,127.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-789,833.			
b **Net investment income** (if negative, enter -0)		181,825.		
C **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	4,805,178.	3,390,184.	3,371,948.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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)	30,000.	908,049.	902,068.
	b Investments – corporate stock (attach schedule)	615,592.	2,725,399.	2,757,385.
	c Investments – corporate bonds (attach schedule)	4,406,998.	1,740,110.	1,747,523.
	11 Investments – land, buildings, and equipment basis ►			
	Less. accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)		301,465.	295,564.
	14 Land, buildings, and equipment basis ►			
	Less· accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I)	9,857,768.	9,065,207.	9,074,488.
LIABILITIES	17 Accounts payable and accrued expenses	2,728.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	2,728.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	9,938,568.	9,938,568.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	-83,528.	-873,361.	
	30 **Total net assets or fund balances** (see the instructions)	9,855,040.	9,065,207.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	9,857,768.	9,065,207.	

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	9,855,040.
2	Enter amount from Part I, line 27a	2	-789,833.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	9,065,207.
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	9,065,207.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	A/C 22D-02060 (SEE DETAILS ATTACHED)	P	Various	Various
b	A/C 22D-02010 (SEE DETAILS ATTACHED)	P	Various	Various
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	1,194,624.		1,332,816.	-138,192.
b	2,137,548.		2,244,887.	-107,339.
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-138,192.
b				-107,339.
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	-245,531.
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 the instructions) If (loss), enter -0- in Part I, line 8	3	0.

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 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 (column (b) divided by column (c))
2008	204,840.	4,270,036.	0.047971
2007			
2006			
2005			
2004			

2	**Total** of line 1, column (d)	2	0.047971
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	0.047971
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,653,464.
5	Multiply line 4 by line 3	5	415,115.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,818.
7	Add lines 5 and 6	7	416,933.
8	Enter qualifying distributions from Part XII, line 4	8	723,127.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter ________ **(attach copy of letter if necessary - see instr.)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b			1	1,818.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,818.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,818.
6 Credits/Payments				
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	3,000.		
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	3,000.
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	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	1,182.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ► 1,182. **Refunded** ►			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*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?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
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		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► NY			
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*	8b	X	
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A | Statements Regarding Activities *Continued*

			Yes	No
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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► KAPLAN MANAGEMENT Telephone no ► 631-499-3400

Located at ► 312 COMMACK ROAD COMMACK NY ZIP + 4 ► 11725

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

			Yes	No
1 a 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? ☐ **Yes** ☒ **No**				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☒ **No**				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ **Yes** ☐ **No**				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ **Yes** ☐ **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)? ☐ **Yes** ☒ **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) ☐ **Yes** ☒ **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 the instructions)?		1b		X
Organizations relying on a current notice regarding disaster assistance check here ► ☐				
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 2009?		1c		X
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ **Yes** ☒ **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 the instructions)		2b	N/A	
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 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? ☐ **Yes** ☒ **No**				
b If 'Yes,' did it have excess business holdings in 2009 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 2009)*		3b	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
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 2009?		4b		X

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ 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 instructions) ☐ Yes ☒ 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? ☐ Yes ☒ 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 instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

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? N/A ☐ Yes ☐ No

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? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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 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
PATRICK C. MCCARTHY 400 TOWN LINE ROAD HAUPPAUGE, NY 11788	Foundation M 25.00	65,000.	0.	0.
GIOVANNA MCCARTHY 400 OLD TOWN ROAD HAUPAUGUE, NY 11788	Foundation M 20.00	65,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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 ► 0

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 instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ►		0

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 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 instructions 3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	4,841,033.
b	Average of monthly cash balances	1b	3,944,210.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,785,243.
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	8,785,243.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	131,779.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,653,464.
6	**Minimum investment return.** Enter 5% of line 5	6	432,673.

Part XI Distributable Amount (see 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	432,673.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 1,818.		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,818.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	430,855.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	430,855.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	430,855.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	723,127.
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	723,127.
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 instructions)	5	1,818.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	721,309.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				430,855.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			255,259.	
b Total for prior years. 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009.				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 723,127.				
a Applied to 2008, but not more than line 2a			255,259.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2009 distributable amount				430,855.
e Remaining amount distributed out of corpus	37,013.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	37,013.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	37,013.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009 37,013.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	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
a *Paid during the year*				
See Statement 5				
Total			► **3a**	620,000.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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			14	281,941.	
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			18	-245,531.	
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)				36,410.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 36,410.

(See worksheet in the instructions for line 13 to verify calculations)

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 the instructions)
N/A	

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

		Yes	No
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	1a (1)		X
(2) Other assets	1a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b (2)		X
(3) Rental of facilities, equipment, or other assets	1b (3)		X
(4) Reimbursement arrangements	1b (4)		X
(5) Loans or loan guarantees	1b (5)		X
(6) Performance of services or membership or fundraising solicitations	1b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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 foundation 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		

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

► X [signature] | Date | ► 4/14/10 President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only			
Preparer's signature ► [signature]	Date 3/8/10	Check if self-employed ► ☐	Preparer's Identifying number (See **Signature** in the instrs) N/A
Firm's name (or yours if self-employed), address, and ZIP code ► KAPLAN MANAGEMENT CONSULTANTS 312 Commack Rd Commack, NY 11725		EIN ► N/A	Phone no ► (631) 499-3400

MICHAEL W MCCARTHY FOUNDATION, INC. 26-0675307

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
KAPLAN MANAGEMENT	$ 27,715.	$ 5,543.		$ 22,172.
Total	$ 27,715.	$ 5,543.	$ 0.	$ 22,172.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MERRILL LYNCH	$ 14,879.	$ 14,879.		
Total	$ 14,879.	$ 14,879.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL TAX	$ 3,000.			
Total	$ 3,000.	$ 0.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADMINISTRATIVE SUPPLIES, ETC	$ 1,998.	$ 999.		$ 999.
COMPUTER	1,628.	1,628.		
ENTERTAINMENT	1,293.			1,293.
MISCELLANEOUS	595.			595.
Rental Expenses	10,737.	5,368.		5,369.
TELEPHONE/UTILITIES	13,398.	6,699.		6,699.
Total	$ 29,649.	$ 14,694.	$ 0.	$ 14,955.

Statement 5
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
CHRISTMAS MAGIC 400 TOWNLINE ROAD HAUPPAGUE, NY 11788	NONE	501(c)(3)	GENERAL OPERATING TO HELP PROVIDE HOLIDAY GIFTS TO UNDERPRIVILEGED CHILDREN THROUGHOUT SUFFOLK COUNTY, LONG ISLAND	$ 115,000.
NY STATE TROOPERS PBA SIGNAL 30 FUND 120 STATE STREET ALBANY, NY 12207	NONE	501(c)(3)	TO OFFER SCHOLARSHIPS TO WORTHY STUDENTS PURSUING CAREERS IN LAW ENFORCEMENT. TO OFFER SCHOLARSHIPS TO FAMILIES OF LAW ENFORCEMENT PROFESSIONALS PURSUING HIGHER EDUCATION.	5,000.
LUTHERAN GIRLS CAMP 9 GOERGETOWN ROAD COLTS NECK, NJ 07720	NONE	501(c)(3)	GENERAL SUPPORT TO FOSTER THE DEVELOPMENT OF ADOLECENT WOMEN	45,000.
CURE TAY SACHS FOUNDATION 12730 TRISKETT ROAD CLEVELAND, OH 44111	NONE	501(c)(3)	PROVIDE FUNDING FOR RESEARCH TO FIND A CURE FOR TAY-SACHS DISEASE	65,000.
JOSEPH TOLDES FOUNDATION 18 ROBIN DRIVE HUNTINGTON , NY 11743	NONE	501(c)(3)	TO HELP FINANCE THE OPERATING COSTS OF A NON-PROFIT CAMP FOR UNDERPRIVILEGED FOSTER CHILDREN IN UPSTATE NEW YORK.	25,000.
MINISTRY OF HOPE 1 HIGH STREET PORT JEFFERSON, NY 11777	NONE	501(c)(3)	GENERAL SUPPORT TO IMPROVE THE WELL BEING OF UNDERPRIVILEDGED SUFFOLK COUNTY, LONG ISLAND, RESIDENTS	50,000.

Statement 5 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
LIFE'S WORC 1501 FRANKLIN AVENUE GARDEN CITY, NY 11530	NONE	501(c)(3)	TO HELP FUND COMPREHENSIVE SUPPORT FOR PEOPLE WITH DEVELOPMENTAL DISABILITIES INCLUDING MENTAL RETARDATION AND AUTISM	$ 50,000.
LITERACY SUFFOLK 627 SUNRISE SERVICE ROAD, BOX 9000 BELLPORT, NY 11713	NONE	501(c)(3)	TO SUPPORT LITERACY DEVELOPMENT PROGRAMS IN SUFFOLK COUNTY, LONG ISLAND.	30,000.
BIG BROTHERS BIG SISTERS 85 H HOFFMAN LANE ISLANDIA, NY 11749	NONE	501(c)(3)	SUPPORT TO INCREASE THE NUMBER OF CHILDREN SERVED IN- SITE BASED YOUTH MENTORING PROGRAMS ON LONG ISLAND	40,000.
CYSTINOSIS RESEARCH 302 WHYTEGATE COURT LAKE FOREST, IL 60045	NONE	501(c)(3)	PROVIDE FINANCIAL SUPPORT FOR RESEARCH, FAMILY ASSISTANCE AND EDUCATION REGARDING CYSTINOSIS	5,000.
BEST FRIEND ANIMAL SOCIETY 5001 ANGEL CANYON ROAD KANAB, UT 84741	NONE	501(c)(3)	GENERAL SUPPORT FOR THE CARE AND TREATMENT OF HOMELESS ANIMALS PRIOR TO ADOPTION.	50,000.
NASSAU SUFFOLK COALITION FOR HOMELESS 38 OLD COUNTRY ROAD GARDEN CITY, NY 11530	NONE	501(c)(3)	FINANCIAL SUPPORT TO PROVIDE FOOD AND SHELTER FACILITIES FOR THE HOMELESS OF NASSAU AND SUFFOLK COUNTIES, LONG ISLAND.	25,000.

Statement 5 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
FRIENDS OF ARDS 2320 BEDFORD AVENUE BELLMORE, NY 11710	NONE	501(c)(3)	GENERAL SUPPORT FOR THE EDUCATION, CARE AND SUPPORT FOR PATIENTS, SURVIVORS AND FAMILY MEMBERS CONFRONTED WITH THE ARDS CONDITION.	$ 10,000.
HOSPICE CARE NETWORK 99 SUNNYSIDE BLVD WOODBURY, NY 11797	NONE	501(c)(3)	GENERAL SUPPORT FOR A FULL CONTINUIM OF END-OF-LIFE CARE TO PATIENTS AND THEIR FAMILIES THROUGHOUT THE COUNTIES OF SUFFOLK, NASSAU AND QUEENS.	25,000.
LEUKEMIA & LYMPHOMA 1311 MAMARONECK AVENUE WHITE PLAINS, NY 10605	NONE	501(c)(3)	SUPPORT FOR DISEASE RESEARCH AND TO IMPROVE THE QUALITY OF LIFE FOR PATIENTS AND THEIR FAMILIES	50,000.
SAVE THE ANIMALS P.O. BOX 519 MIDDLE ISLAND, NY 11953	NONE	501(c)(3)	FINANCIAL SUPPORT FOR THE SANCTUARY OF HOMELESS, ABUSED, ABANDONED AND UNWANTED ANIMALS PRIOR TO ADOPTION.	10,000.
CHILDRENS CANCER FUND P.O. BOX 658 MILLWOOD, NY 10546	NONE	501(c)(3)	FUNDING TO PARTICIPATE IN RESEARCH PROGRAMS THAT MIGHT LEAD TO A CURE FOR ALL CHILDREN WITH CANCER	5,000.

Statement 5 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
WOUNDED WARRIORS 902 SOUTH 107TH AVENUE, SUITE 250 OMAHA, NB 68114	NONE	501(c)(3)	GENERAL SUPPORT FOR SERVICE MEN AND WOMEN WOUNDED IN BATTLE, AND THEIR FAMILIES.	$ 5,000.
BOOMER FOUNDATION 7475 WISCONSIN AVENUE #600 BETHESDA, MD 20814	NONE	501(c)(3)	FINANCIAL SUPPORT FOR RESEARCH AIMED AT FINDING A CURE FOR CYSTIC FIBROSIS	5,000.
V FOUNDATION 106 TOWERVIEW COURT CARY, NC 27513	NONE	501(c)(3)	FUNDING FOR CANCER RESEARCH AND RELATED PROGRAMS	5,000.
			Total	$ 620,000.

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

SUMMARY OF CHECKING ACTIVITY

Date Cleared	Date Written	Check Number	Payee	Amount
12/18/09	12/08/09	00000173	CURE TAY SACHS FDN	5,000 00
12/14/09	12/08/09	00000174	LUTHERAN GIRLS' CAMP ASSN INC	5,000.00
12/11/09	12/09/09	00000172	CHRISTMAS MAGIC	15,000.00
12/29/09	12/21/09	00009012	PELCO OIL	218 22
12/30/09	12/25/09	00000176	GIOVANNA MCCARTHY	5,000.00
12/30/09	12/29/09	00000175	PATRICK C MCCARTHY	5,000.00
		Total Checking Activity		**780,362.16**

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
80,000 0000	FIRST CHICAGO 6 37% 2009	04/01/98	01/30/09	80,000 00	79,328 64	671.36 LT
30,000.0000	DOW CHEMICAL 5 97%JAN15 09	09/26/01	01/15/09	30,000 00	30,000.00	0 00
50,000 0000	MORGAN J P & CO 6 25% 2009	04/01/98	01/15/09	50,000 00	49,063 33	936 67 LT
30,000 0000	FEDERAL HOME LN MTG CORP	06/02/03	01/23/09	30,000 00	30,000 00	0 00
33,000 0000	DN HUDSON UNITED BAN CLD	01/10/03	02/02/09	33,000 00	32,999.99	0.01 LT
2,000 0000	ML&CO STR ACC REDEMP SEC	08/19/08	02/17/09	21,815 00	20,280.00	1,535 00 ST
2,000 0000	ML&CO STR ACC REDEMP SEC	08/21/08	02/17/09	21,815 00	19,246 00	2,569.00 ST
246,000 0000	CD PACIFIC CAPITAL BK NA	10/20/08	04/29/09	246,000 00	246,000.00	0 00
33,000 0000	CD CAPITAL ONE NA MC CLD	03/19/04	04/07/09	33,000 00	32,999 99	0 01 LT
246,000 0000	CD AMER EXPRESS BK FSB	10/21/08	04/29/09	246,000 00	246,000 00	0 00
437 0000	PENGROWTH ENERGY TR	07/30/08	04/23/09	2,737 29	7,609 04	N/C
663 0000	PENGROWTH ENERGY TR	07/30/08	04/23/09	4,159.55	11,544 16	N/C
1,000 0000	PENGROWTH ENERGY TR	10/24/08	04/23/09	6,283 83	10,412 50	N/C
200 0000	PENN WEST ENERGY TR	07/30/08	04/23/09	2,148 74	5,971 60	(3,822 86) ST
300 0000	PENN WEST ENERGY TR	07/30/08	04/23/09	3,223 11	8,960 40	(5,737 29) ST
100 0000	PENN WEST ENERGY TR	07/30/08	04/23/09	1,074 37	2,984 80	(1,910 43) ST
100 0000	PENN WEST ENERGY TR	10/24/08	04/23/09	1,074 37	1,567.05	(492 68) ST
500 0000	PENN WEST ENERGY TR	10/24/08	04/23/09	5,371 86	7,840 25	(2,468 39) ST
300 0000	PENN WEST ENERGY TR	01/23/09	04/23/09	3,223 13	3,775 50	(552 37) ST
500 0000	PENN WEST ENERGY TR	01/23/09	04/23/09	5,376 86	6,292 50	(915 64) ST
3,910 0000	PIM COM REAL RET STRAT C	11/18/05	04/23/09	24,085 60	61,936 60	(37,851 00) LT
30,000 0000	GOLDMAN SACHS GRO 6 65% 09	09/24/99	05/15/09	30 000 00	29,574 10	425 90 LT
33,000 0000	CD CITIZENS BANK	05/04/05	05/20/09	33,000 00	32 999 99	0 01 LT

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Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
80,000 0000	MARSH & MCLENNAN 7.12% 09	10/05/99	06/15/09	80,000 00	80,000 00	0.00
33,000.0000	DN M&I MARSHALL & II CLD	11/18/03	06/01/09	33,000.00	32,999 99	0.01 LT
33,000.0000	DN FIRSTBANK OF P R.	05/28/03	06/01/09	33,000.00	32,999.99	0 01 LT
80,000 0000	NORWEST FINCL INC 6.85% 09	04/01/98	07/15/09	80,000 00	80,000.00	0 00
243,000.0000	CD COMERICA BANK	10/20/08	07/29/09	243,000.00	243,000 00	0.00
243,000 0000	CD FIFTH THIRD BK	10/20/08	07/29/09	243,000 00	243,000 00	0.00
98,000 0000	CD TEMECULA VALLEY BK	01/20/09	07/21/09	98,000 00	98,000.00	0.00
33,000.0000	CD NATIONAL CITY BANK	06/18/03	07/01/09	33,000 00	32,999 99	0 01 LT
70,000.0000	WAL-MART STORES 6 87% 2009	07/19/00	08/10/09	70,000.00	69,102.76	897.24 LT
70,000 0000	CATERPILLAR INC 7.25% 2009	07/28/00	09/15/09	70,000.00	69,634.72	365 28 LT
80,000 0000	COCA-COLA ENTERPR 7 12% 09	10/13/99	09/30/09	80,000 00	80,000 00	0 00
4,199 0000	OLD MUTUAL ANALYTIC C	11/18/05	08/27/09	34,851 70	55,764 70	(20,913 00) LT
6,000 0000	ML&CO ARN DJAIG	07/31/08	10/06/09	36,308 97	60,000.00	(23,691.03) LT
30,000.0000	NM CATERPILLAR FNCL CLD	04/28/03	11/16/09	30,000 00	30,000.00	0.00
60,000.0000	PRINCIPAL LIFE INC F CLD	12/03/04	12/15/09	60,000 00	60,000 00	0.00
				2,137,548	2,244,887	

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
40,000.0000	AETNA INC 6.75%SEP15 13	01/13/03	12/31/08	40,258.40	42,418 98	(2,160.58) LT
80,000.0000	CREDIT SUISSE FB 6.12% 11	08/14/02	12/29/08	80,808 00	80,913.51	(105.51) LT
80,000.0000	CITIGROUP 5 62%AUG27 12	08/28/02	12/29/08	74,500 00	80,713 77	(6,213 77) LT
40,000 0000	JP MORGAN CHASE & 6 62% 12	09/05/02	12/29/08	41,040.00	41,414 58	(374.58) LT
80,000 0000	MORGAN STANLEY 5.30% 2013	04/09/03	12/29/08	70,800 00	81,387 00	(10,587 00) LT
30,000 0000	MELLON FUNDING 5.00% 2014	11/07/03	12/29/08	29,400 00	30,005 09	(605 09) LT
30,000 0000	WELLS FARGO CO 5 12% 2012	09/20/02	12/29/08	30,096.00	30,515 08	(419.08) LT
100,000.0000	WACHOVIA BANK NA 5.00% 15	10/08/03	12/29/08	86,000 00	100,133 22	(14,133.22) LT
70,000 0000	WELLS FARGO 5.00%NOV15 14	07/31/03	12/29/08	71,470.00	70,000 95	1,469 05 LT
70,000 0000	ROYAL BK SCOT GRP 5 00% 14	03/20/03	12/29/08	58,800 00	71,163 20	(12,363.20) LT
30,000.0000	NM SLM CORP BE	11/24/03	12/29/08	15,300.00	30,000.00	(14,700.00) LT
30,000 0000	NM HOUSEHOLD FIN CORP BE	06/11/01	12/29/08	29,967 00	30,000.00	(33 00) LT
80,000.0000	NM BOEING CAPITAL CRP BE	05/28/02	12/29/08	82,818 40	80,000 00	2,818 40 LT
30,000.0000	NM BANK AMERICA CORP BE	03/18/02	12/29/08	29,658 00	30,000 00	(342.00) LT
70,000 0000	NM BANK OF NEW YORK BE	10/10/03	12/29/08	66,010 00	70,000.00	(3,990.00) LT
30,000.0000	SLM CORP	06/21/04	12/29/08	20,523.00	30,000 00	(9,477.00) LT
60,000.0000	PRINCIPAL LIFE INC FNDG	12/03/04	12/29/08	54,702 00	59,999 99	(5,297.99) LT
70,000.0000	NATIONAL RURAL UTILITIES	12/06/04	12/29/08	59,888 50	70,000.00	(10,111 50) LT
30,000 0000	NM HOUSEHOLD FIN CORP BE	04/09/01	12/29/08	29,832 00	30,000 00	N/C
30,000 0000	NM AMER GENL FIN CORP BE	09/08/03	12/29/08	10,215 30	30,000 00	N/C
70,000.0000	NM SLM CORP BE	04/28/03	12/29/08	38,817 80	70,000 00	N/C
69,000 0000	FNMA P889572 05 50%2038 COR	01/06/09	03/19/09	63,921.16	63,921.16	0 00
75,000.0000	FNMA P256596 05% 2037 COR	01/06/09	06/19/09	59,681.61	61,010.32	N/C
55,000 0000	FNMA P970861 06%2038 COR	01/06/09	09/17/09	49,376 74	48,487.73	N/C
1,000 0000	FNMA P889572 05 50%2038 COR	01/06/09	12/22/09	740 40	731 57	N/C
				1,194,624	1,332,816	

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Michael W McCarthy Foundation
Portfolio Summary
2009

Description	Cost Basis				Market Value			
	2,010	2,060	2,104	Total	2,010	2,060	2,104	Total
Cash and Money Funds	1,598,348	94,395	4,441	1,697,184	1,598,348	94,395	4,441	1,697,184
CD"s and Equivalents	1,693,000			1,693,000	1,674,764			1,674,764
Government Securities	200,000	656,324		856,324	197,014	656,377		853,391
Corporate Bonds	1,712,791	27,319		1,740,110	1,718,893	28,630		1,747,523
Municipal Bonds	51,725			51,725	48,677			48,677
Equities	383,772		195,499	579,271	471,736		198,863	670,599
Mut Funds/CEF/UIT	1,660,838	485,290		2,146,128	1,573,652	513,134		2,086,786
Other	301,465			301,465	295,564			295,564
Totals	7,601,939	1,263,328	199,940	9,065,207	7,578,648	1,292,536	203,304	9,074,488

Recap For 990-PF Balance Sheet

	Cost Basis Total	Market Value Total
Savings and Temporary Cash	3,390,184	3,371,948
US and State Government	908,049	902,068
Corporate Stock	2,725,399	2,757,385
Corporate Bonds	1,740,110	1,747,523
Other Investments	301,465	295,564
Total	9,065,207	9,074,488

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		337 96	337.96			
1,598,010	ML BANK DEPOSIT PROGRAM	12/31/09	1,598,010.00	1,598,010 00			7,990 06
	Total Cash and Money Funds		**1,598,347.96**	**1,598,347.96**			**7,990.06**
	Certificates of Deposit and Equivalents						
98,000	CD STATE BANK OF INDIA NEW YORK, NY 03.000% OCT 28 2014	10/20/09	98,000 00	96,480 80	(1,519 20)	515 51	2,940.00
98,000	CD GE CAPITAL FINCL INC HOLLADAY, UT 03 300% OCT 24 2016	10/21/09	98,000 00	95,710 81	(2,289.19)	611 36	3,234 00
98,000	CD AMER EXPRESS CENT BK SALT LAKE CITY, UT 03.300% OCT 28 2016	10/20/09	98,000.00	95,707 78	(2,292 22)	567 06	3,234.00
98,000	CD RBS CITIZENS NA PROVIDENCE, RI 01 450% JAN 28 2010	01/20/09	98,000 00	97,992.45	(7 55)	1,311 99	1,421 00
98,000	CD NORTH AMER SB FSB GRANDVIEW, MO 02 150% JAN 28 2011	01/21/09	98,000 00	98,410.13	410 13	900 53	2,107 00
98,000	CD WEBSTER BANK NA WATERBURY, CT 01 500% FEB 01 2010	01/21/09	98,000 00	97,998 43	(1 57)	1,349 18	1,470 00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Certificates of Deposit and Equivalents						
98,000	CD FIRST REGIONAL BANK LOS ANGELES, CA 02.200% FEB 14 2011	01/22/09	98,000.00	97,359 08	(640 92)	826 96	2,156 00
98,000	CD DISCOVER BANK GREENWOOD, DE 02.900% FEB 27 2012	02/17/09	98,000 00	98,708.05	708 05	981 07	2,842 00
99,000	DN BNC NATIONAL BANK CALLABLE CD FDIC INSD 04 500% JUN 17 2016	06/08/09	99,000 00	97,911.00	(1,089 00)	170 88	4,455.00
99,000	SOUTHWEST BK AN M&I BK CALLABLE CD FDIC INSD 04 000% DEC 26 2014	06/09/09	99,000.00	98,059.50	(940 50)	54 25	3,960 00
99,000	M & I MARSHALL & I CALLABLE CD FDIC INSD 04 000% DEC 26 2014	06/09/09	99,000 00	98,059.50	(940.50)	54 25	3,960 00
50,000	DN BANK HAPOALIM CALLABLECD FDIC INSD 04 150% JAN 29 2020	07/14/09	50,000.00	49,350.00	(650 00)	11.37	2,075 00
33,000	DN WESTERNBANK PR MAYAGUEZ, PR 04 580% JUL 02 2018 MTLY	06/18/03	32,999 99	32,638 98	(361 01)	124 22	1,512 00
247,000	CD BANK OF NORTH GEORGIA ALPHARETTA, GA 02 100% SEP 11 2012	08/27/09	247,000 00	242,234 38	(4,765 62)	1,577 42	5,187 00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Certificates of Deposit and Equivalents						
247,000	CD NATL BK SO CAROLINA SUMTER, SC 02 100% SEP 11 2012	08/27/09	247,000 00	242,234 38	(4,765 62)	1,577 42	5,187 00
34,000	CD CAPITAL ONE BK (USA) DEPOSIT NOTES SER CD 04.750% NOV 26 2010	11/17/03	34,000 00	34,882.53	882 53	48 67	1,615 00
1,000	CD CAPITAL ONE BK (USA)	11/17/03	999 99	1,025.95	25 96	1 43	48 00
	Total Certificates of Deposit and Equivalents		**1,692,999.98**	**1,674,763.75**	**(18,236.23)**	**10,683.57**	**47,403.00**
	Government Securities						
200,000	FEDERAL HOME LN MTG CORP CALLABLE SR NOTE MULTI% SEP 15 2019	08/31/09	200,000 00	197,014 00	(2,986.00)		8,000 00
	Total Government Securities		**200,000.00**	**197,014.00**	**(2,986.00)**	**0.00**	**8,000.00**
	Corporate Bonds						
80,000	BANKERS TRUST NY CORP SUBORDINATED 07 500% NOV 15 2015	07/18/00	77,951 17	81,957 60	4,006 43	766 67	6,000 00
50,000	BANK ONE CORP SUBORDINATED GLB 05 250% JAN 30 2013	02/18/09	50,063 25	53,023 00	2,959 75	1,093.75	2,625 00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Corporate Bonds						
30,000	CITICORP SUBORDINATED 07.250% OCT 15 2011	07/18/00	29,792 60	31,598 40	1,805 80	459 17	2,175 00
40,000	CREDIT SUISSE USA INC COMPANY GUARNT GLB 05.850% AUG 16 2016	02/18/09	39,310 00	42,667.20	3,357 20	877 50	2,340 00
70,000	DEUTSCHE BK FINL LLC BANK GUARANTEED SER MTN 05 375% MAR 02 2015	03/20/03	71,043.53	73,011 40	1,967 87	1,358.68	3,763 00
50,000	DOMINION RESOURCES INC SER 07-A 06 000% NOV 30 2017	07/23/09	53,199.47	53,757.50	558 03	250 00	3,000.00
50,000	EXELON GENERATION CO LLC 06 200% OCT 01 2017 MOODY'S A3 S&P BBB	07/23/09	51,574.56	53,597 00	2,022 44	775 00	3,100 00
50,000	GOLDMAN SACHS GROUP INC GLB 05 350% JAN 15 2016	02/18/09	46,463.50	51,933 50	5,470.00	1,233 47	2,675 00
40,000	JP MORGAN CHASE & CO SUBORDINATED GLB 06 625% MAR 15 2012	09/05/02	41,000 26	43,666 40	2,666 14	780 28	2,650 00
50,000	KINDER MORGAN ENER PART 06 000% FEB 01 2017 MOODY'S BAA2 S&P BBB	06/12/09	49,221 50	52,495 50	3,274.00	1,250 00	3,000 00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Corporate Bonds						
80,000	LEHMAN BROTHERS HOLDINGS 07.200% AUG 15 2009 MOODY'S *** S&P ***	10/07/99	78,663.39	15,600.00	(63,063 39)		
50,000	MORGAN STANLEY SUBORDINATED GLB 04 750% APR 01 2014	06/17/09	47,596.25	50,287 50	2,691.25	593 75	2,375 00
50,000	METLIFE INC 06.750% JUN 01 2016 MOODY'S A3 S&P A-	06/10/09	51,247.27	55,992.00	4,744 73	281.25	3,375 00
70,000	BANK OF AMERICA CORP SUBORDINATED 06 600% MAY 15 2010	07/18/00	65,485.19	71,238.30	5,753 11	590 33	4,620.00
50,000	VODAFONE GROUP PLC GLB 05 625% FEB 27 2017	07/23/09	52,401 06	53,108.50	707 44	968 75	2,813 00
80,000	TARGET CORP 06 350% JAN 15 2011 MOODY'S A2 S&P A+	05/31/01	80,042 70	84,476.80	4,434 10	2,342 44	5,080 00
50,000	WELLS FARGO SUBORDINATED GLB 05 000% NOV 15 2014	02/18/09	49,139 50	51,355 50	2,216 00	319 44	2,500 00
50,000	ROYAL BANK SCOT GRP PLC SR SUBORDINATED 06 375% FEB 01 2011	01/24/96	49,434 50	50,139 00	704 50	1,328 13	3,188 00
25,000	ROYAL BANK SCOT GRP PLC	04/01/98	24 504 00	25,069 50	565 50	664 06	1 594 00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Corporate Bonds						
5,000	ROYAL BANK SCOT GRP PLC	05/31/01	5,000 15	5,013 90	13 75	132 81	319.00
80,000	MIDLAND BANK PLC SUB NOTES 06 950% MAR 15 2011	09/24/99	79,656 89	83,440 00	3,783 11	1,637 11	5,560 00
50,000	JOHN DEERE CAPITAL CORP SENIOR NOTES SER NOTZ 04 750% APR 15 2013	04/24/09	50,000 00	52,146.50	2,146.50	501.39	2,375 00
70,000	NM GENL ELEC CAP CORP BE SER NOTZ 05 100% DEC 15 2012	12/09/02	70,000.00	73,059.70	3,059.70	158 67	3,570 00
70,000	NM HOUSEHOLD FIN CORP BE SER NOT1 06 250% AUG 15 2011	08/13/01	70,000 00	72,685 20	2,685 20	1,652 78	4,375 00
50,000	NM GENL ELEC CAP CORP BE SER NOTZ 04 850% FEB 15 2013	02/03/03	49,999 99	51,110 50	1,110 51	916 11	2,425 00
80,000	NM DOW CAPITAL BV BE SER NOTZ 05 450% FEB 15 2013	02/10/03	80,000 00	79,056.00	(944.00)	1,647.11	4,360.00
80,000	NM BOEING CAPITAL CRP BE SER NOT1 06 000% APR 15 2012	04/22/02	80,000 00	84,252 80	4,252.80	1,013 33	4,800 00
50,000	NATIONAL RURAL UTILITIES SENIOR NOTES SER NOTZ 04 050% DEC 15 2010	12/27/04	49,999 99	51,045 00	1,045 01	90 00	2,025 00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Corporate Bonds						
30,000	GENERAL ELEC CAP CORP SER NOT1 05 250% DEC 15 2014	06/14/04	30,000 00	30,394 80	394.80	70.00	1,575 00
30,000	WELLS FARGO & COMPANY SER CORE 04.600% DEC 15 2014	12/03/04	30,000 00	29,092 50	(907 50)	61 33	1,380 00
40,000	DOW CHEMICAL COMPANY SER CD 07.500% NOV 15 2015	11/24/08	40,000 00	40,342 80	342 80	383 33	3,000.00
40,000	CATERPILLAR FINANCIAL SE SER POWR 07 000% NOV 15 2015	11/21/08	40,000 00	41,339.60	1,339.60	357 78	2,800 00
30,000	NM HOUSEHOLD FIN CORP BE SER NOTZ 06 300% MAR 15 2011	03/26/01	30,000.00	30,939 30	939 30	556 50	1,890 00
	Total Corporate Bonds		1,712,790.72	1,718,893.20	6,102.48	25,110.92	97,327.00
	Municipal Bonds						
50,000	CALIFORNIA ST VAR PURP TAXABLE OCT09 06 200%OCT01 19	10/20/09	51,724 75	48,677.00	(3,047 75)	654 44	3,100 00
	Total Municipal Bonds		51,724.75	48,677.00	(3,047.75)	654.44	3,100.00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
			Equities			
10,000	BANK OF AMERICA N A SPX SV = 806 12 MPCD S&P 500 DUE MARCH 28, 2014	03/24/09	102,813 36	105,100 00	2,286 64	
10,000	BAC STR ACC REDEMP SEC SV = 813 88 S&P 500 DUE APRIL 5, 2011	03/25/09	100,000 00	115,100 00	15,100 00	
500	BUCKEYE PARTNERS L P	07/30/08	20,068.00	27,225 00	7,157 00	1,850.00
500	BUCKEYE PARTNERS L P	10/24/08	18,166 50	27,225 00	9,058.50	1,850 00
300	BUCKEYE PARTNERS L P	01/23/09	11,533.50	16,335 00	4,801.50	1,110 00
300	BUCKEYE PARTNERS L P	04/23/09	10,984 98	16,335 00	5,350 02	1,110 00
400	ENBRIDGE ENERGY PARTNERS L P	07/30/08	19,373.60	21,476 00	2,102 40	1,585 00
220	ENBRIDGE ENERGY PARTNERS L P	10/24/08	7,662.60	11,811 80	4,149 20	872 00
280	ENBRIDGE ENERGY PARTNERS L P	10/24/08	9,760.80	15,033 20	5,272 40	1,109 00
400	ENBRIDGE ENERGY PARTNERS L.P	01/23/09	12,652 56	21,476 00	8,823 44	1,585 00
350	ENBRIDGE ENERGY PARTNERS L P	04/23/09	12,320 28	18,791 50	6,471 22	1,386 00
500	MAGELLAN MIDSTREAM PARTNERS LP	07/30/08	18,111 00	21,665 00	3,554 00	1,421 00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
400	MAGELLAN MIDSTREAM PARTNERS LP	10/24/08	12,826 80	17,332 00	4,505 20	1,137.00
100	MAGELLAN MIDSTREAM PARTNERS LP	10/24/08	3,207 70	4,333 00	1,125 30	284 00
50	MAGELLAN MIDSTREAM PARTNERS LP	01/23/09	1,670 25	2,166 50	496 25	142 00
300	MAGELLAN MIDSTREAM PARTNERS LP	01/23/09	10,020 90	12,999 00	2,978 10	853 00
400	MAGELLAN MIDSTREAM PARTNERS LP	04/23/09	12,599 80	17,332 00	4,732 20	1,137 00
	Total Equities		**383,772.63**	**471,736.00**	**87,963.37**	**17,431.00**
	Mutual Funds/Closed End Funds/UIT					
8,166	BLACKROCK INCOME OPP INC	10/21/94	72,459 52	75,698 82	3,239 30	4,998 00
500	ISHARES BARCLAYS TIPS BO PROTECTED SECS FD	08/27/09	51,291 00	51,950 00	659 00	2,022 00
3,000	POWERSHARES EXCH TRADED FD TR HIGH YIELD	07/14/06	44,471 90	22,950 00	(21,521 90)	1,731 00
2,416	DWS RREEF WORLD REAL ESTATE AND TACTICAL	06/26/07	84,501 00	34,234 72	(50,266 28)	2,320 00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Mutual Funds/Closed End Funds/UIT					
23,353	FEDERATED MARKET OPPORTUNITY FD CL C	07/29/08	254,592 27	235,865 30	(18,726 97)	4,600 00
	.8930 Fractional Share	07/29/08		9 01		1 00
10,918	PIMCO ALL ASSET FUND CLASS C	04/01/05	129,991 17	123,591 76	(6,399 41)	8,035 00
	.3730 Fractional Share	04/01/05		4 22		1 00
2,487	IVY ASSET STRATEGY FUND CL C	08/27/09	49,988.70	54,166.86	4,178 16	
	.5620 Fractional Share	08/27/09		12.24		
4,886	HENDERSON INTERNATIONAL OPPORTUNITIES FD CL C	07/29/08	90,819 33	93,224 88	2,405.55	5 00
	6240 Fractional Share	07/29/08		11 90		
3,809	AMERICAN CAPITAL WORLD GROWTH AND INCOME FD A	04/01/05	124,494.12	129,810 72	5,316.60	3,048 00
	3360 Fractional Share	04/01/05		11 45		1 00
1,690	CALAMOS GROWTH FUND CL C	11/18/05	84,264 13	68,867.50	(15,396 63)	
	6770 Fractional Share	11/18/05		27 58		
12,364	BLACKROCK GLOBAL ALLOCATION FD INC A	04/01/05	208,360 20	221,191 96	12,831 76	3,833 00
	0100 Fractional Share	04/01/05		0 17		
5,796	BLACKROCK EQUITY DIVIDEND FD A	07/14/06	101 294 12	91,692 72	(9,601 40)	1,577 00
	5810 Fractional Share	07/14/06		9 19		1 00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Mutual Funds/Closed End Funds/UIT					
7,178	CALAMOS MARKET NEUTRAL INCOME FD CL C	06/04/07	93,756 89	84,413 28	(9,343 61)	926 00
	.8050 Fractional Share	06/04/07		9 46		1.00
11,762	IVY GLOBAL NATURAL RESOURCES FD CL C	07/14/06	175,216 60	190,309 16	15,092 56	
	.7300 Fractional Share	07/14/06		11 81		
3,485	HARTFORD CAP APPREC FD C	07/29/08	95,336.92	95,558 70	221 78	352.00
	.6890 Fractional Share	07/29/08		18.89		1.00
	Total Mutual Funds/Closed End Funds/UIT		1,660,837.87	1,573,652.30	(87,311.49)	33,453.00
	Other					
103,806	ML WINTON FUTURESACCESS LLC , CLASS C LP	09/01/08	149,999 67	149,324 93	(674 74)	
42,532	ML WINTON FUTURESACCESS	09/01/09	59,999 89	61,182.28	1,182 39	
75,305	COAST ACCESS II LTD (UL) CLASS C	09/01/08	91,465 46	85,056 99	(6,408 47)	
	Total Other		301,465.02	295,564.20	(5,900 82)	0.00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		3,257.55	3,257.55			
91,137	ML BANK DEPOSIT PROGRAM	01/30/09	91,137 00	91,137.00			364 55
	Total Cash and Money Funds		**94,394.55**	**94,394.55**			**364.55**
	Government Securities						
44,000	FEDERAL HOME LN MTG CORP NOTES 04 875% NOV 15 2013	01/06/09	47,788 83	48,152.72	363 89	274.08	2,145 00
27,000	U.S TREASURY STRIP PRIN ZERO% FEB 15 2019 CUSIP 912803AQ6	01/06/09	20,262.02	18,759 33	(1,502 69)		
13,000	U.S. TREASURY NOTE 3 125% MAY 15 2019 CUSIP 912828KQ2	06/19/09	12,297.19	12,311.39	14 20	51 62	407 00
66,000	U S TREASURY NOTE	07/31/09	63,685 11	62,503 98	(1,181 13)	262 09	2,063 00
23,000	U S TREASURY NOTE 5 125% JUN 30 2011 CUSIP 912828FK1	01/06/09	24,453 25	24,440 26	(12 99)		1,179 00
27,000	U S TREASURY NOTE 4 500% SEP 30 2011 04 500% SEP 30 2011	01/06/09	28,643 80	28,626 21	(17 59)	307 09	1,215 00
31,000	U S TREASURY NOTE 1 875% FEB 28 2014 CUSIP 912828KF6	03/26/09	31,167 76	30,489 12	(678 64)	195 89	582 00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Government Securities						
34,000	U S TREASURY NOTE 3.375% JUN 30 2013 CUSIP 912828JD3	01/06/09	36,291 39	35,686 74	(604 65)		1,148.00
64,000	U S TREASURY NOTE 1 000% JUL 31 2011 CUSIP 912828LG3	07/31/09	63,845 21	64,097 28	252 07	266 09	640 00
38,000	U.S. TREASURY NOTE 1 000% AUG 31 2011 CUSIP 912828LV0	09/17/09	38,030.46	38,019.38	(11 08)	128 07	380.00
51,929	FNMA P256596 05% 2037 AMORTIZED FACTOR 0 708884020 AMORTIZED VALUE 36,811	01/06/09	38,031 03	37,825 87	(205 16)	153.19	1,841 00
145,435	FNMA P889572 05 50%2038 AMORTIZED FACTOR 0 705982960 AMORTIZED VALUE 102,674	01/06/09	106,396 59	107,594 38	1,197 79	471.21	5,648 00
56,000	FNMA P983629 04 50%2023 AMORTIZED FACTOR 0 778742600 AMORTIZED VALUE 43,609	06/19/09	44,270 55	44,950 05	679 50	163 52	1,963 00
43,279	FNMA P970861 06%2038 AMORTIZED FACTOR 0 805227580 AMORTIZED VALUE 34,849	01/06/09	36,232 53	36,945 84	713 31	174 41	2,091 00
81,688	FHLMC J0 8999 05 50%2023 AMORTIZED FACTOR 0 763116180 AMORTIZED VALUE 62,337	01/06/09	64,928 35	65,974 94	1,046 59	285 91	3,429 00
	Total Government Securities		656,324 07	656,377.49	53.42	2,733 17	24,731.00

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Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Corporate Bonds						
12,000	JPMORGAN CHASE & CO GLB 04.750% MAY 01 2013	01/06/09	12,094 61	12,666 24	571 63	95 00	570 00
15,000	GENERAL ELEC CAP CORP SER MTN GLB 05.250% OCT 19 2012	01/06/09	15,224 69	15,963 30	738 61	157 50	788 00
	Total Corporate Bonds		**27,319.30**	**28,629.54**	**1,310.24**	**252.50**	**1,358.00**

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Mutual Funds/Closed End Funds/UIT					
26,376	BLACKROCK BOND ALLOC TARGET SHS SERIES C	12/30/08	238,463 48	256,110 96	17,647 48	13,636 00
28,369	BLACKROCK BOND ALLOC TARGET SHS SERIES M	12/30/08	246,826 96	257,023 14	10,196 18	12,538 00
	Total Mutual Funds/Closed End Funds/UIT		485,290.44	513,134 10	27,843.66	26,174 00

EMA Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		38 38	38 38			
4 403	ML BANK DEPOSIT PROGRAM	12/01/09	4,403 00	4,403 00			17 61
	Total Cash and Money Funds		**4,441.38**	**4,441.38**			**17.61**

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
106	ABBOTT LABS	11/20/09	5,684 73	5,722 94	38 21	170 00
27	AVALONBAY CMMUN INC REIT	11/20/09	1,946.70	2,216 97	270.27	97 00
193	AT& T INC	11/20/09	5,025 43	5 409 79	384.36	325 00
39	BOSTON PPTYS INC REIT	11/20/09	2 559 18	2,615 73	56.55	78 00
114	BP PLC SPON ADR	11/20/09	6,570 79	6,608 58	37.79	384 00
155	CENTURYTEL INC	11/20/09	5,511 72	5 612 55	100 83	434 00
34	CHEVRON CORP	11/20/09	2 610.49	2 617 65	7 17	93 00
103	CONOCOPHILLIPS	11/20/09	5,356 98	5 260 21	(96.77)	206 00

Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
102	COOPER INDUSTRIES PLC	11/20/09	4,329 55	4,349 28	19 73	102 00
102	COCA COLA COM	11/20/09	5,868 80	5,814 00	(54 80)	168 00
56	CULLEN FRST BKRS PV$0.01	11/20/09	2,667 84	2,800 00	132.16	97.00
70	DEERE CO	11/20/09	3,542 70	3,786 30	243.60	79 00
153	DU PONT E I DE NEMOURS	11/20/09	5,275 36	5,151 51	(123.85)	251 00
89	EXXON MOBIL CORP COM	11/20/09	6,615.33	6,068 91	(546.42)	150 00
160	EMERSON ELEC CO	11/20/09	6,633 38	6,816 00	182.62	215.00
105	GENERAL MILLS	11/20/09	7,105 29	7,435 05	329.76	206 00
130	HONEYWELL INTL INC DEL	11/20/09	4,939 94	5,096 00	156.06	158 00
155	HCP INC	11/20/09	4,662 32	4,733 70	71.38	286 00
92	HARSCO CORPORATION	11/20/09	2,993.68	2,965 16	(28.52)	76 00
223	HOME DEPOT INC	11/20/09	5,984 81	6,451 39	466.58	201 00
149	JPMORGAN CHASE & CO	11/20/09	6,359 32	6,208 83	(150.49)	30 00
115	JOHNSON AND JOHNSON COM	11/20/09	7,157 13	7,407 15	250.02	226 00
127	MERCK AND CO INC SHS	11/20/09	4,620 20	4 640 58	20.38	194 00
72	MCDONALDS CORP COM	11/20/09	4,606 52	4,495 68	(110 84)	159 00
67	NORFOLK SOUTHERN CORP	11/20/09	3,429 73	3 512 14	82 41	92 00

EMA Fiscal Statement

MICHAEL W MCCARTHY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
100	PPG INDUSTRIES INC SHS	11/20/09	5,921 90	5,854 00	(67 90)	216 00
128	PG&E CORP	11/20/09	5,388 79	5,715 20	326.41	216 00
100	PEPSICO INC	11/20/09	6,215 99	6,080.00	(135.99)	180 00
279	PFIZER INC	11/20/09	5,127 46	5,075 01	(52.45)	201 00
106	PROCTER & GAMBLE CO	11/20/09	6,575 15	6,426 78	(148.37)	187 00
380	REGAL ENTMT GROUP CL A	11/20/09	5,095 23	5,487 20	391.97	274 00
44	SIMON PROPERTY GROUP DEL REIT	11/20/09	3,209.36	3,511 20	301.84	106 00
218	SYSCO CORPORATION	11/20/09	5,883 71	6,090 92	207.21	218 00
92	3M COMPANY	11/20/09	7,033 40	7,605 64	572.24	188 00
114	TRAVELERS COS INC	11/20/09	5,984 69	5 684 04	(300 65)	151 00
206	UGI CORP NEW	11/20/09	4,781 07	4,983 14	202.07	165 00
192	US BANCORP (NEW)	11/20/09	4,482 68	4,321 92	(160.76)	39 00
47	UNITED TECHS CORP COM	11/20/09	3,188 82	3,262 27	73 45	73 00
150	VERIZON COMMUNICATNS COM	11/20/09	4,552 50	4,969 50	417.00	265 00
	Total Equities		195,498 67	198,862 93	3,364.26	6,976 00