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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

, 20

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeUse the IRS  
label.Otherwise,  
print  
or type.See Specific  
Instructions.

Name of foundation

The Ireland Family Foundation

A Employer identification number

56-2227048

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

113 Kenan Street

Room/suite

B Telephone number (see page 10 of the instructions)

919-537-8735

City or town, state, and ZIP code

Chapel Hill, NC 27514

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: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end  
of year (from Part II, col. (c), line  
16) ▶ \$

6,165,715.82

J Accounting method: ☒ 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 page 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)

639,000.00

2 Check ☐ if the foundation is not required to  
attach Sch. B.

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

146,765.54

146,765.54

146,765.54

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

-10,000.00

b Gross sales price for all  
assets on line 6a 15,000.00

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns  
and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

775,765.54

146,765.54

146,765.54

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

5,067.40

5,067.40

5,067.40

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see page 14 of the instructions)

6,578.60

6,578.60

6,578.60

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

1,050.00

1,050.00

1,050.00

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses.

Add lines 13 through 23

12,696.00

12,696.00

12,696.00

25 Contributions, gifts, grants paid

406,800.00

26 Total expenses and disbursements. Add lines 24 and 25

419,496.00

12,696.00

12,696.00

27 Subtract line 26 from line 12

356,269.54

a Excess of revenue over expenses and disbursements

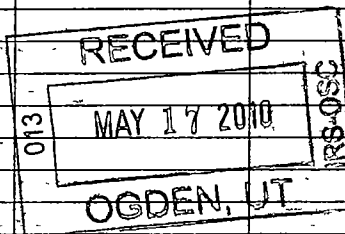
b Net investment income (if negative, enter -0-)

134,069.54

c Adjusted net income (if negative, enter -0-)

134,069.54

Operating and Administrative Expenses MAY 19 2010 Revenue



209/5

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .		1,632,685.58	1,214,941.05	1,214,941.05
	2	Savings and temporary cash investments . . . . .				
	3	Accounts receivable ▶ . . . . .				
		Less allowance for doubtful accounts ▶ . . . . .				
	4	Pledges receivable ▶ . . . . .				
		Less allowance for doubtful accounts ▶ . . . . .				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ . . . . .				
		Less allowance for doubtful accounts ▶ . . . . .				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U.S. and state government obligations (attach schedule) . . . . .				
	b	Investments - corporate stock (attach schedule) . . . . .		639,000.00	618,000.00	
	c	Investments - corporate bonds (attach schedule) . . . . .				
	11	Investments - land, buildings, and equipment basis ▶ . . . . .				
	Less accumulated depreciation ▶ (attach schedule) . . . . .					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . .	4,159,542.00	4,294,556.07	4,332,774.77		
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 the instructions Also, see page 1, item I) . . . . .	5,792,227.58	6,148,497.12	6,165,715.82		
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ . . . . .)				
23	Total liabilities (add lines 17 through 22) . . . . .					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .	5,792,227.58	6,148,497.12		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	5,792,227.58	6,148,497.12		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	5,792,227.58	6,148,497.12		

## 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	5,792,227.58
2	Enter amount from Part I, line 27a . . . . .	2	356269.54
3	Other increases not included in line 2 (itemize) ▶ . . . . .	3	
4	Add lines 1, 2, and 3 . . . . .	4	6,148,497.12
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	6,148,497.12

**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.)
1a					
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			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) . . . . .			2		
<div style="display: flex; align-items: center;"> <div style="flex: 1;">           { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } </div> </div>					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
<div style="display: flex; align-items: center;"> <div style="flex: 1;">           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. . . . . </div> </div>					

**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))
2008	369,000.00	5,454,119.34	0.0677
2007	213,000.00	6,109,081.30	0.0349
2006	242,138.70	4,970,420.32	0.0487
2005	301,311.70	2,307,957.58	0.1306
2004	415,000.00	1,880,056.14	0.2207
2 Total of line 1, column (d) . . . . .		2	0.5026
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	0.1005
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .		4	5,014,228.73
5 Multiply line 4 by line 3 . . . . .		5	503,929.99
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .		6	1,340.70
7 Add lines 5 and 6 . . . . .		7	505,270.69
8 Enter qualifying distributions from Part XII, line 4 . . . . .		8	406800

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	2,681.39
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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-)		2	
3 Add lines 1 and 2		3	2,681.39
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,681.39
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 8,204.19		
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	8,204.19
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	5,522.80
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 4,000.00 Refunded <input type="checkbox"/>		11	1,522.80

**Part VII-A Statements Regarding Activities**

	Yes	No
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?		XX
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)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ (2) On foundation managers <input checked="" type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/>		
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	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 on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	2,681.39
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-)		2	
3 Add lines 1 and 2		3	2,681.39
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,681.39
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	8,204.19	
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	8,204.19	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	5,522.80	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 4,000.00 Refunded <input type="checkbox"/>	11	1,522.80	

**Part VII-A Statements Regarding Activities**

	Yes	No
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?		XX
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)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/>		
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	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 on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	X

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**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		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 ▶ NA

14 The books are in care of ▶ LORI IRELAND Telephone no. ▶ 919-537-8735  
 Located at ▶ 113 KENAN ST., CHAPEL HILL, NC ZIP + 4 ▶ 27514

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 ▶ 15

**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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/>	1b	X
Organizations relying on a current notice regarding disaster assistance check here ▶ <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 2009? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
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) <input type="checkbox"/>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
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 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.) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	4b	X

Form 990-PF (2009)

**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 page 22 of the 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 page 22 of the instructions)? ☐ **5b**
- 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? ☐ 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**
- 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**

**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
LORI IRELAND 1434 ARBORETUM DRIVE, CHAPEL HILL NC	PRESIDENT 2	0.00	0.00	0.00
GREGG ALDEN IRELAND 1434 ARBORETUM DRIVE, CHAPEL HILL, NC	VICE PRES 5	0.00	0.00	0.00

**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
NONE		

Total number of others receiving over \$50,000 for professional services . . . . . ▶

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 SUPPORT FOR U OF N. CAROLINA -- AUTISM RELATED GRANTS	
2 SUPPORT FOR AUTISM SPEAKS, INC. -- AUTISM RESEARCH	
3 SUPPORT FOR EXTRAORDINARY VENTURES -- SUPPORT FOR PERSONS WITH DEVELOPMENTAL DISABILITIES	
4 SUPPORT FOR AUTISM SCIENCE FOUNDATION -- AUTISM RESEARCH	

**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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3 . . . . . ▶

**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	3,608,202.35
b	Average of monthly cash balances	1b	1,482,385.19
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	5,090,587.54
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,090,587.54
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	76,358.81
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,014,228.73
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	250,711.44

**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	250,711.44
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,681.39
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,681.39
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	248,030.05
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	248,030.05
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	248,030.05

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	406800
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	406,800.00
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)	5	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	406,800.00

**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 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				248,030.05
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only				
<b>b</b> Total for prior years 20__20__20__				
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004	234,710.00			
<b>b</b> From 2005	187,806.00			
<b>c</b> From 2006	2,202.00			
<b>d</b> From 2007	84,777.00			
<b>e</b> From 2008	100,169.00			
<b>f</b> Total of lines 3a through e	609,664.00			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	406,800.00			
<b>a</b> Applied to 2008, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
<b>d</b> Applied to 2009 distributable amount				248,030.05
<b>e</b> Remaining amount distributed out of corpus	158,769.95			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> Enter the net total of each column as indicated below:	450,894.05			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	450,894.05			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005	104,976.10			
<b>b</b> Excess from 2006	2,202.00			
<b>c</b> Excess from 2007	84,777.00			
<b>d</b> Excess from 2008	100,169.00			
<b>e</b> Excess from 2009	158,769.95			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

**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)

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

LORI &amp; GREGG IRELAND

**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 ☐ 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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

LORI IRELAND; 113 KENAN ST., CHAPEL HILL, NC 27514; 919-537-8735

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

WRITTEN REQUEST; INTENDED USE OF GRANT; COPY OF 501(C)(3) LETTER

**c** Any submission deadlines

NONE

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

NONE

**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
<b>a Paid during the year</b>				
U. OF N. CAROLINA CHAPEL HILL, NC		EXEMPT	GENERAL SUPPORT SCHOOL OF EDU	25,000.00
U. OF N. CAROLINA CHAPEL HILL, NC		EXEMPT	GENERAL SUPPORT IRELAND FELLOWSHIP	60,000.00
U. OF N. CAROLINA CHAPEL HILL, NC		EXEMPT	GENERAL SUPPORT ROBERTS MEMORIAL	5,000.00
EXTRAORDINARY VENTURES CHAPEL HILL, NC		Exempt	GENERAL SUPPORT	46,800.00
U. OF N. CAROLINA MEDICAL FND CHAPEL HILL, NC		EXEMPT	GENERAL SUPPORT AUTISM	45,000.00
AUTISM SCIENCE FND SCARSDALE; NY,NY		EXEMPT	GENERAL SUPPORT	50,000.00
RESIDENTIAL SERVICES, INC CHAPEL HILL, NC		EXEMPT	GENERAL SUPPORT	25,000.00
U. OF S. CALIFORNIA LOS ANGELES, CAL		EXEMPT	GENERAL SUPPORT	25,000.00
U. OF IOWA DES MOINES, IA		EXEMPT	GENERAL SUPPORT	25,000.00
GILLEN BREWER SCHOOL; NY,NY		EXEMPT	GENERAL SUPPORT	15,000.00
PFLAG; WASHINGTON, DC		EXEMPT	GENERAL SUPPORT	10,000.00
AUTISM SPEAKS; NY, NY		EXEMPT	GENERAL SUPPORT	50,000.00
GHA; ALBEMARLE, NC		EXEMPT	GENERAL SUPPORT	25,000.00
<b>Total. . . . .</b>			<b>3a</b>	406,800.00
<b>b Approved for future payment</b>				
MERDOCH CENTER FND BUTNER, NC		EXEMPT	GENERAL SUPPORT	25,000.00
MUCH LOVE ANIMAL RESCUE LOS ANGELES, CA		EXEMPT	GENERAL SUPPORT	10,000.00
<b>Total. . . . .</b>			<b>3b</b>	35,000.00

## Enter gross amounts unless otherwise indicated

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

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 29 of the instructions )
▼	

JSA  
9F1492 1 000



**Ireland Foundation -- 2009 990-PF**

**1 Revenue received (part I)**

2  
3 from whom  
4  
5 Irelands gift 639,000.00  
6  
7

**8 Expenses paid (Part I):**

9  
10 to whom: for: amount:  
11  
12 Walker Lambe Rhudy & Costley Preparation 2008 990PF 4,339.85  
13 services re IRS dispute 727.55  
14 IRS Payment taxes 4,079.19  
15  
16 Foreign taxes 2,499.41  
17  
18 Council on Foundations dues 1,050.00 12,696.00  
19

**20 Investments (Part II):**

21 Stocks Hecla Mining Co Cls A 618,000.00  
22 Other Assets Open end Mutual Funds 4,332,774.77 see attached Morgan Stanley statement  
23

**24 Statements regarding activities (Part VII-A, line 10)**

25  
26 Lori and Gregg Ireland, directors & officers of the foundation -- 1434 Arboretum Drive, Chapel Hill, NC  
27

**28 Grants Paid (Part XV b):**

All Part XV b grants were paid by checks written in December, 2009 which cleared in January, 2010



Ref 00004260 00032058

THE IRELAND FAMILY FOUNDATION Account number 132-23136-18 435

## PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/09, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at [www.smithbarney.com](http://www.smithbarney.com).

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold. **Please Note:** unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

## Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below \$1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
1,214,941.05	WESTERN ASSET INSTITUTIONAL MONEY MARKET FUND CLASS A	\$ 1,214,941.05		14%	\$ 1,700.91
Total money fund		\$ 1,214,941.05	\$ 0.00	14%	\$ 1,700.91

## Common stocks & options

Citi Investment Research & Analysis (CIRA), Morgan Stanley & Co. Incorporated (Morgan Stanley) and Standard & Poor's research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Where a particular company is covered by both CIRA and Morgan Stanley, you can and should view both research reports. CIRA and Morgan Stanley research reports may contain different or conflicting information about the subject companies of such research reports because they are prepared separately from each other. CIRA stock recommendations include an investment rating and a risk rating. The Investment Rating Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next twelve months) and a Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing CIRA ratings. Morgan Stanley and Standard & Poor's research ratings have been normalized by these providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Morgan Stanley Smith Barney is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's.

Quantity	Description	Symbol	Date acquired	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
100,000	HECLA MINING CO CLASS A	HL			\$ 6.18	\$ 618,000.00	Not available		
Rating S&P: Quantitative 3									
Total common stocks and options						\$ 618,000.00	\$ 0.00**ST \$ 0.00**LT	0.00	\$ 0.00



Ref 00004260 00032059

THE IRELAND FAMILY FOUNDATION Account number 132-23136-18 435

### Mutual funds

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below \$1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Certain mutual funds may not be transferable to other broker-dealers. For further information, please refer to the fund's Prospectus or call your Financial Advisor. Consulting Group Research (CGR) conducts on-going research on a wide variety of mutual funds for certain investment advisory programs. Your individual mutual fund holdings in your brokerage account may or may not be covered by CGR. Please contact your Financial Advisor for further information regarding whether your mutual fund holdings are covered by CGR.

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital. Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us. "Tax-Based Cost vs. Current Value" is being provided for information purposes only. "Cash Distributions (since inception)" when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account. "Total Purchases vs. Current Value" is provided to assist you in comparing your "Total purchases" excluding reinvested distributions, with the current value of the fund's shares in your account. "Fund Value Increase/Decrease" reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception.

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Anticipated Yield	Anticipated income (annualized)
10,830 298	AMERICAN HIGH INCOME TRUST	AHIX	01/29/02	\$ 127,256.00	\$ 12.69	\$ 10.61	\$ 114,909.46	(\$ 12,346.54)*LT			
76,600 16	FUND CLASS A		01/21/05	955,976.00	12.48	10.61	812,727.70	(143,248.30)*LT			
<b>87,430 458</b>	<b>Total Purchases</b>			<b>1,083,232.00</b>	<b>12.39</b>	<b>10.61</b>	<b>927,637.16</b>	<b>(155,594.84)</b>			
36,002.824	Reinvestments to date			412,464.83 r	11.456	10.61	381,989.96	(30,474.87) LT			
11,589 379	Reinvestments to date			106,439.40 r	9.184	10.61	122,963.31	16,523.91 ST			
<b>135,022 661</b>	<b>Tax-based Cost vs Current Value</b>			<b>1,602,136.23</b>	<b>11.866</b>		<b>1,432,590.43</b>	<b>(169,545.80)</b>		<b>7.775</b>	<b>111,393.69</b>
	<b>Total Purchases vs Current Value</b>			<b>1,083,232.00</b>			<b>1,432,590.43</b>		<b>349,358.43</b>		
	<b>Fund Value Increase/Decrease</b>								<b>349,358.43</b>		
21,287 919	GROWTH FUND OF AMERICA CLASS A	AGTHX				27.33	581,798.83	Not available			
21,273 361			01/21/05	561,410.00	26.39	27.33	581,400.96	19,990.96* LT			
<b>42,561 28</b>	<b>Total Purchases</b>			<b>561,410.00</b>	<b>26.39</b>	<b>27.33</b>	<b>1,163,199.79</b>	<b>19,990.96**</b>			
6,273 64	Reinvestments to date			199,162.97 r	31.745	27.33	171,458.58	(27,704.39) LT			
379 168	Reinvestments to date			10,294.41 r	27.149	27.33	10,362.66	68.25 ST			
<b>49,214 088</b>	<b>Tax-based Cost vs Current Value</b>			<b>770,867.38</b>	<b>27.604</b>		<b>1,345,021.03</b>	<b>(7,645.18)**</b>		<b>772</b>	<b>10,384.17</b>
	<b>Total Purchases vs Current Value</b>			<b>561,410.00</b>			<b>1,345,021.03</b>		<b>783,611.03**</b>		
	<b>Fund Value Increase/Decrease</b>								<b>783,611.03**</b>		
32,349 905	NEW PERSPECTIVE FUND CLASS A	ANWPX				25.64	829,451.56	Not available			
9,221 955			01/21/05	245,310.00	26.60	25.64	236,450.93	(8,859.07)*LT			
<b>41,571 86</b>	<b>Total Purchases</b>			<b>245,310.00</b>	<b>26.60</b>	<b>25.64</b>	<b>1,065,902.49</b>	<b>(8,859.07)**</b>			
18,363 372	Reinvestments to date			490,129.36 r	26.69	25.64	470,836.86	(19,292.50) LT			



Ref 00004260 00032060

THE IRELAND FAMILY FOUNDATION Account number 132-23136-18 435

**Mutual funds**

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Yield	Anticipated income (annualized)
	NEW PERSPECTIVE FUND CLASS A	ANWPX									
718 563	Reinvestments to date			\$ 18,280.24	\$ 25.439	\$ 25.64	\$ 18,423.96	\$ 143.72	ST		
60,653 795	Tax-based Cost vs Current Value			753,719.60	26.63		1,555,163.31	(28,007.85)**	1 189		18,499.40
	Total Purchases vs Current Value			245,310.00			1,555,163.31		1,309,853.31**		
	Fund Value Increase/Decrease								1,309,853.31**		
	Total mutual funds (Tax based)			<del>\$ 14,294.55</del> \$ 14,294.55			\$ 4,332,774.77	\$ 16,735.88** ST	3.23		
	Total Fund Value Increase/Decrease			<del>\$ 14,294.55</del> \$ 14,294.55			\$ 2,442,822.77**	(\$ 221,934.71)** LT			\$ 140,277.26
	Total portfolio value			<del>\$ 14,294.55</del> \$ 14,294.55			\$ 6,165,715.82	\$ 16,735.88** ST	2.30		\$ 141,978.17
								(\$ 221,934.71)** LT			

\*Based on information supplied by client or other financial institution, not verified by us

\*\*Unrealized Gain/Loss is only calculated when an original cost basis is available

r One or more reinvestments have been supplied by client or by your Financial Advisor

**TRANSACTION DETAILS**

All transactions appearing are based on trade-date

**Investment activity**

Date	Activity	Description	Quantity	Price	Amount
12/22/09	Reinvest	GROWTH FUND OF AMERICA CLASS A WITHDRAWAL, PENDING REINVEST			\$ -10,294.40
12/22/09	Reinvest	GROWTH FUND OF AMERICA CLASS A REINVESTMENT SHS FOR 12/22/09	379.168	27.15	0.00
		REINVESTED AMOUNT \$10,294.40			
12/23/09	Reinvest	NEW PERSPECTIVE FUND CLASS A WITHDRAWAL, PENDING REINVEST			-18,280.25
12/23/09	Reinvest	NEW PERSPECTIVE FUND CLASS A REINVESTMENT SHS FOR 12/23/09	718.563	25.44	0.00
		REINVESTED AMOUNT \$18,280.25			

