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

OMB No 1545-0052

2009

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

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 change

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

Name of foundation

MORGAN FAMILY FOUNDATION

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

Room/suite

P.O. BOX 15100

City or town, state, and ZIP code

COLORADO SPRINGS, CO 80935

A Employer identification number

84-1364137

B Telephone number (see page 10 of the instructions)

(719) 540-9333

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 foundation

I Fair market value of all assets at end of year (from Part II, col (c) line

16) \$ 1,240,212.

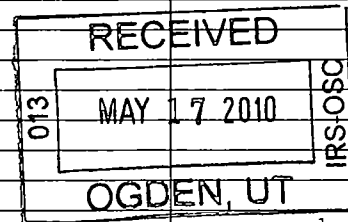
J Accounting method ☒ Cash ☐ Accrual

☐ 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)	104,674			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	2,232.	2,232.		ATCH 1
4 Dividends and interest from securities	20,392.	19,419.		ATCH 2
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	5,688.			
b Gross sales price for all assets on line 6a	1,088,603.			
7 Capital gain net income (from Part IV, line 2)		5,688.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	-697.	-35.		ATCH 3
12 Total Add lines 1 through 11	132,289.	27,304.		
13 Compensation of officers directors trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 4	1,850.	1,665.	0.	185.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	48.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 6	11,192.	10,073.		1,119.
24 Total operating and administrative expenses Add lines 13 through 23	13,090.	11,738.	0.	1,304.
25 Contributions gifts grants paid	59,500.			59,500.
26 Total expenses and disbursements Add lines 24 and 25	72,590.	11,738.	0.	60,804.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	59,699.			
b Net investment income (if negative, enter -0-)		15,566.		
c Adjusted net income (if negative, enter -0-)			-0-	



SCANNED MAY 19 2010

Operating and Administrative Expenses

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				
	2	Savings and temporary cash investments		425,263.	472,926.	472,926.
	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) <u>ATCH 7</u>		170,646.	181,024.	200,340.
	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) <u>ATCH 8</u>		397,288.	388,944.	435,878.	
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ <u>ATCH 9</u>)		154,550.	164,552.	131,068.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,147,747.	1,207,446.	1,240,212.	
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 and complete lines 24 through 26 and lines 30 and 31. ☒				
	24	Unrestricted		1,147,747.	1,207,446.	
	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				
	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)		1,147,747.	1,207,446.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		1,147,747.	1,207,446.	

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	1,147,747.
2	Enter amount from Part I, line 27a	2	59,699.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,207,446.
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	1,207,446.

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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 SEE PART IV SCHEDULE					
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	5,688.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }			3		

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.

(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	66,334.	1,208,737.	0.054879
2007	56,123.	1,223,861.	0.045857
2006	81,017.	1,127,285.	0.071869
2005	25,787.	1,147,371.	0.022475
2004	30,000.	1,054,810.	0.028441
2 Total of line 1, column (d)			2 0.223521
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 0.044704
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 1,123,279.
5 Multiply line 4 by line 3			5 50,215.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 156.
7 Add lines 5 and 6			7 50,371.
8 Enter qualifying distributions from Part XII, line 4 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			8 60,804.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	156.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12 col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	156.
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	156.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	172.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	172.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	16.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	16.	Refunded

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?		X
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 \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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	
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, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CO,		
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 on page 27)? 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

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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 N/A				
14	The books are in care of PAM CARTWRIGHT Telephone no 719-540-9333			
Located at P.O. BOX 15100 COLORADO SPRINGS, CO ZIP + 4 80935				
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?	☐ 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 page 20 of the instructions)?		
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?		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		
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)		
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?	☐ 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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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)? ☐ Yes ☒ No
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? ☐ Yes ☒ 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? ☐ Yes ☒ No

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
ATTACHMENT 10		0.	0.	0.

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

Total number of other employees paid over \$50,000 ☐ NONE

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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

Total number of others receiving over \$50,000 for professional services NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A -----	
2 -----	
3 -----	
4 -----	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE -----	
2 -----	
All other program-related investments. See page 24 of the instructions.	
3 NONE -----	
Total. Add lines 1 through 3	

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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	643,038.
b	Average of monthly cash balances	1b	369,257.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	128,090.
d	Total (add lines 1a, b, and c)	1d	1,140,385.
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	0.
3	Subtract line 2 from line 1d	3	1,140,385.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	17,106.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,123,279.
6	Minimum investment return. Enter 5% of line 5	6	56,164.

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	56,164.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	156.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	156.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	56,008.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	56,008.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	56,008.

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	60,804.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	60,804.
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	156.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	60,648.

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
1 Distributable amount for 2009 from Part XI, line 7				56,008.
2 Undistributed income if any, as of the end of 2009				
a Enter amount for 2008 only			53,105.	
b Total for prior years 20 07 20 06 20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 60,804.				
a Applied to 2008, but not more than line 2a			53,105.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				7,699.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				48,309.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
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	0.			

Form 990-PF (2009)

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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					
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 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))

N/A

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

N/A

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

N/A

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

SEE ATTACHED

c Any submission deadlines

SEE ATTACHED

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

SEE ATTACHED

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 ATTACHMENT 11				
Total. ▶ 3a				59,500.
b Approved for future payment				
Total. ▶ 3b				

Form 990-PF (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
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			14	2,232.		
4 Dividends and interest from securities			14	20,392.		
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	5,694.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b OTHER REVENUE				-703.		
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)				27,615.		
13 Total Add line 12, columns (b) (d), and (e)						27,615.

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

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes" complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting 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		Yes	No
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[illegible]

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

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			
	Signature of officer or trustee 		Date May 13, 2010	
Paid Preparer's Use Only	Signature of officer or trustee 		Title Board Member	
	Preparer's signature 		Date 5/10/2010	
Firm's name (or yours if self-employed), address, and ZIP code BKD, LLP 111 SOUTH TEJON, SUITE 800 COLORADO SPRINGS, CO 80903-9848			Check if self-employed ☐ Preparer's identifying number (See Signature on page 30 of the instructions) P00481712 EIN 44-0160260 Phone no 719 471-4290	

Form **990-PF** (2009)

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

MORGAN FAMILY FOUNDATION

Employer identification number

84-1364137

Organization type (check one)

Filers of:

Section.

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **MORGAN FAMILY FOUNDATION**Employer identification number
84-1364137**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RONALD W. & MICKEY M. MORGAN 15315 HUNTER'S BEND TOMBALL, TX 77375	\$ 8,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	RICHARD B. MORGAN 9990 LOY CREEK ROAD WOODLAND PARK, CO 80863	\$ 24,128.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	ROBIN P. MORGAN 17008 159TH PLACE SE RENTON, WA 98058	\$ 24,129.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
4	RODNEY G. MORGAN 29222 MARY DRIVE CONIFER, CO 80433	\$ 24,289.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
5	RONALD & KAREN MORGAN 465 27TH STREET ALLEGAN, MI 49010	\$ 24,128.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

MORGAN FAMILY FOUNDATION

GUIDELINES FOR SCHOLARSHIP AWARDS

The Morgan Family Foundation has been established to provide educational grants/scholarships to needy individuals. Scholarships will be awarded at the discretion of the scholarship committee. All awards are based upon application information, academic record and evaluation of need. Awards will be mailed directly to the educational institution of choice upon proof of enrollment from registrar's office. Funds will be disbursed to the school as a one time gift on behalf of the student.

ELIGIBILITY CRITERIA

1. The applicant must be a resident of the State of Colorado or Sonora, Mexico.
2. The applicant must truly have a desire to improve self and/or his or her economic situation through education. Eligibility is based on merit and educational and financial need with no restrictions as to age, race, sex, religious order, or desired school.
3. The applicant must submit:
 - a. Application form
 - b. Certified high school transcript
 - c. ACT or SAT report form directly from testing service
 - d. Letter of recommendation from community leader not related to the applicant
 - e. An essay outlining the applicant's background (include a discussion of experience and individuals who have had a significant impact on the applicant), educational and career interests, and any other information he/she wishes to share.
4. This application form and the essay must be typewritten. Spelling, punctuation, grammar and neatness will be evaluated.

MORGAN FAMILY FOUNDATION
APPLICATION FOR SCHOLARSHIP GRANT

Grant # _____

Name of Applicant _____ Date of Birth _____

Address _____

1. How did you hear about this grant? _____

2. Have you accepted or been granted any other awards? _____ Describe _____

3. Applicant's Education

Schools Attended	Dates Attended	Completed/ Incomplete	Degree?
_____	_____	_____	_____
_____	_____	_____	_____

4. Applicant's Work Experience

Job Held	Employer	Dates of Employment	Hours Per Week	Wage/Salary
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

5. Is applicant: a) _____ Head of household; # in household _____
b) _____ A dependent in a household; # in household _____
c) _____ Single, no dependents

6. Are the family members employed? _____ If so, list employers: _____

7. If unemployed, explain: _____

8. Income of entire household: _____ \$-0- to \$10,000 _____ \$10,000 to \$20,000
_____ \$20,000 to \$30,000 _____ \$30,000 to \$40,000 _____ Other - \$ _____
(Attach copies of most recent income tax return)

9. Income of applicant alone: _____ \$-0- to \$10,000 _____ \$10,000 to \$20,000
_____ \$20,000 to \$30,000 _____ \$30,000 to \$40,000 _____ Other - \$ _____
(Attach copies of most recent income tax return)

10. Is there a major illness or tragedy in the family? _____ Description: _____

11. Source and amount of any income or gift or support not included above (alimony, gifts, child support, etc.) _____

12. Please list any extra ordinary expenses for the household (medical, education, relocation, etc.) _____

13. Describe why you would like a scholarship grant and how it will help you in the future. _____

14. What are the financial and intangible benefits of a grant/scholarship? _____

15. What is the probability of employment in field of endeavor within six months of completion of training? _____

16. What is estimated beginning compensation? _____

17. What is the likelihood of advancement? _____

18. Would you be available, if chosen as a finalist, for a personal interview with the selection committee or a representative of the selection committee? _____ Yes _____ No

Use other side to more fully explain any details that will be useful in analyzing your case.

* * * * *

I declare that the above facts are true and accurate to the best of my knowledge.

Applicant _____ Date _____

Applicant's parents or guardians, if applicable _____ Date _____

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MERRILL LYNCH - 04032	495.	495.
MERRILL LYNCH - 04A02	2.	2.
AMERICAN NATIONAL BANK	1,732.	1,732.
FROM PASS-THROUGH- BUCKEYE PARTNERS L.P.	3.	3.
TOTAL	<u>2,232.</u>	<u>2,232.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MERRILL LYNCH - 04A02	203.	203.
MERRILL LYNCH - 04032	20,137.	20,137.
FROM PASS-THROUGH- ENERGY TRNSFR PTRNRS	1.	1.
FROM PASS-THROUGH- SUNOCO LOGISTICS PTNR	49.	49.
FROM PASS-THROUGH- BUCKEYE PARTNERS L.P.	2.	2.
NON-TAXABLE DISTRIBUTIONS		-973.
TOTAL	<u>20,392.</u>	<u>19,419.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FROM PASS-THROUGH- MAGELLAN MIDSTREAM	8.	
FROM PASS THROUGH- TC PIPELINE, L.P.	-279.	
FROM PASS-THROUGH- ENERGY TRNSFR PTRNRS	-95.	
FROM PASS-THROUGH- SUNOCO LOGISTICS PTNR	-298.	-35.
FROM PASS-THROUGH- BUCKEYE PARTNERS L.P.	-33.	
TOTALS	-697.	-35.

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING	1,850.	1,665.		185.
TOTALS	<u>1,850.</u>	<u>1,665.</u>	<u>0.</u>	<u>185.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
2009 TAX PAYMENTS	48.
TOTALS	<u>48.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ML INVESTMENT FEES - 04A02	150.	135.	15.
ML INVESTMENT FEES - 04032	11,042.	9,938.	1,104.
TOTALS	<u>11,192.</u>	<u>10,073.</u>	<u>1,119.</u>

MORGAN FAMILY FOUNDATION

84-1364137

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ML 04032 - STOCKS	170,646.	181,024.	200,340.
TOTALS	<u>170,646.</u>	<u>181,024.</u>	<u>200,340.</u>

MORGAN FAMILY FOUNDATION

84-1364137

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ATTACHMENT 8</u>	
		<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ML 04032 - MUTUAL FUNDS	397,288.	388,944.	435,878.
TOTALS	<u>397,288.</u>	<u>388,944.</u>	<u>435,878.</u>

MORGAN FAMILY FOUNDATION

84-1364137

FORM 990PF, PART II - OTHER ASSETSATTACHMENT 9

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENT IN LIFE INS POLICY	154,550.	164,552.	131,068.
TOTALS	<u>154,550.</u>	<u>164,552.</u>	<u>131,068.</u>

MORGAN FAMILY FOUNDATION

84-1364137

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
RONALD W. MORGAN P.O. BOX 15100 COLORADO SPRINGS, CO 80935	DIRECTOR 1.00	0.	0.	0.
MICKEY M. MORGAN P.O. BOX 15100 COLORADO SPRINGS, CO 80935	DIRECTOR 1.00	0.	0.	0
PAM CARTWRIGHT P.O. BOX 15100 COLORADO SPRINGS, CO 80935	DIRECTOR 1.00	0.	0.	0.
LYNN KEHLER P.O. BOX 15100 COLORADO SPRINGS, CO 80935	DIRECTOR 1.00	0.	0.	0.
RODNEY G. MORGAN P.O. BOX 15100 COLORADO SPRINGS, CO 80935	DIRECTOR 1.00	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 5500-2, PAGE 2 - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RELATIONSHIP TO SUPPLEMENTAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUPPLEMENTAL CONTRIBUTOR	USE OF GRANT OR CONTRIBUTION	AMOUNT
CHILDREN OF HOUSING CHILDREN 451 CASTLEPOPE DRIVE INDIANAPOLIS, IN 46256	UNAFFILIATED PUBLIC CHARITY	BLW POOL AND RENOVATIONS AND THE GRANTAGE OF PEDEGO AREA	5,000
ON SCHOOL 1 CHELSEA BLVD HOUSTON, TX 77006	UNAFFILIATED PUBLIC CHARITY	SCHOOL CHURCH	20,000
HOUSTON BAPTIST UNIVERSITY 7501 FORTNEY ROAD HOUSTON, TX 77074	UNAFFILIATED PUBLIC CHARITY	SCHOLARSHIPS	7,000
HOUSING CHRISTIAN COMMUNITY CHURCH 10414 CHINA SPRING HIGHWAY WACO, TX 76708	UNAFFILIATED PUBLIC CHARITY	SUPPLY CHURCH	10,000
ST. STEPHEN'S HOLY MARTIN 13055 SOUTH LANE, 192ND STREET RENSON, WA 98058-7648	UNAFFILIATED PUBLIC CHARITY	BIBLES AND LITURGICAL MATERIALS	15,000
MOUNTAIN RESOURCE CENTER P O BOX 4-5 CONLEY, CO 80433	UNAFFILIATED PUBLIC CHARITY	SUPPORT CHURCH	2,500
TOTAL CONTRIBUTIONS PAID			52,500

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust

MORGAN FAMILY FOUNDATION

Employer identification number

84-1364137

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo day yr)	(c) Date sold (mo day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-9,912.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back	5	-9,912.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo day yr)	(c) Date sold (mo day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	15,600.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12	15,600.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II**Caution: Read the instructions before completing this part**

		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-9,912.
14	Net long-term gain or (loss):			
a	Total for year	14a		15,600.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		5,688.

Note: If line 15, column (3) is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a	The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000 or if Form 1041, page 1, line 22 (or Form 990-T, line 34) is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041 line 2b(1) and Form 4952 line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise enter -0-	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box ☐ No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31. ☐ No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2009

**Continuation Sheet for Schedule D
(Form 1041)**

► See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust

MORGAN FAMILY FOUNDATION

Employer identification number

94-1364137

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b

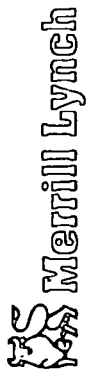
-9,912.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D-1 (Form 1041) 2009

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
225,784.		MERILL LYNCH- SEE ATTACHED PROPERTY TYPE: SECURITIES 210,184.				P	VAR 15,600.	VAR
840,630.		MERILL LYNCH- SEE ATTACHED PROPERTY TYPE: SECURITIES 854,261.				P	VAR -13,631.	VAR
3,248.		BUCKEYE PARTNERS, L.P. PROPERTY TYPE: SECURITIES 3,722.				P	VAR -474.	VAR
1,346.		MAGELLAN MIDSTREAM PARTNERS, L.P. PROPERTY TYPE: SECURITIES 1,599.				P	VAR -253.	VAR
5,675		ENERGY TRANSFER PARTNERS, L.P. 4,631.					VAR 1,044.	VAR
6,091.		TC PIPELINE, LP PROPERTY TYPE: SECURITIES 3,785.				P	VAR 2,306.	VAR
5,797.		SUNOCO LOGISTICS PARTNERS L.P. 4,733.					VAR 1,064.	VAR
32.		CASH IN LIEU PROPERTY TYPE: SECURITIES				P	VAR 32.	VAR
TOTAL GAIN (LOSS)							<u>5,688.</u>	



MORGAN FAMILY FOUNDATION

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
01/13/09	Journal Entry		PIA ADVISORY-FEE		2,728.24	
01/13/09	Journal Entry		TR TO 42804A02		57,908.48	
04/07/09	Journal Entry		PIA ADVISORY-FEE		2,745.94	
07/07/09	Journal Entry		PIA ADVISORY FEE		2,725.89	
09/09/09	Journal Entry		TR TO 42804A02		10,000.00	
10/06/09	Journal Entry		PIA ADVISORY FEE		2,841.49	
11/24/09	Journal Entry		TR TO 42804A02		1,000.00	
	Net Total				79,950.04	

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
120.0000	AT&T INC	12/05/08	01/12/09	3,124.77	3,384.71	(259.94) ST
10.0000	AT&T INC	12/08/08	01/12/09	260.39	300.07	(39.68) ST
10.0000	AT&T INC	12/22/08	01/12/09	260.40	285.90	(25.50) ST
20.0000	AT&T INC	12/26/08	01/12/09	520.80	561.94	(41.14) ST
10.0000	AT&T INC	12/30/08	01/12/09	260.40	278.00	(17.60) ST
20.0000	AT&T INC	01/02/09	01/12/09	520.80	582.80	(62.00) ST
20.0000	AT&T INC	01/06/09	01/12/09	520.80	566.19	(45.39) ST
40.0000	ARCHER DANIELS MIDLD	11/25/08	01/07/09	1,128.91	1,080.08	48.83 ST
70.0000	ARCHER DANIELS MIDLD	12/03/08	01/07/09	1,975.59	1,705.80	269.79 ST
30.0000	ARCHER DANIELS MIDLD	12/08/08	01/07/09	846.68	806.36	40.32 ST
10.0000	ARCHER DANIELS MIDLD	12/22/08	01/07/09	282.22	277.09	5.13 ST
20.0000	ARCHER DANIELS MIDLD	12/26/08	01/07/09	564.46	565.20	(0.74) ST
10.0000	ARCHER DANIELS MIDLD	12/30/08	01/07/09	282.23	288.90	(6.67) ST
20.0000	ARCHER DANIELS MIDLD	01/02/09	01/07/09	564.46	574.97	(10.51) ST
10.0000	ARCHER DANIELS MIDLD	01/06/09	01/07/09	282.24	287.70	(5.46) ST
50.0000	AON CORP	11/03/08	01/27/09	1,895.67	2,083.75	(188.08) ST
20.0000	AON CORP	11/14/08	01/27/09	758.27	842.77	(84.50) ST
10.0000	AON CORP	11/18/08	01/27/09	379.13	417.30	(38.17) ST
10.0000	AON CORP	12/08/08	01/27/09	379.13	445.89	(66.76) ST
10.0000	AON CORP	12/22/08	01/27/09	379.14	449.18	(70.04) ST

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Merrill Lynch

MORGAN FAMILY FOUNDATION



REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
10 0000	AON CORP	12/30/08	01/27/09	379.14	452.50	(73.36) ST
20 0000	AON CORP	01/02/09	01/27/09	758.28	898.35	(140.07) ST
10 0000	AON CORP	01/06/09	01/27/09	379.14	439.82	(60.68) ST
40 0000	BEMIS CO INC	11/25/08	01/14/09	898.10	1,029.26	(131.16) ST
70 0000	BEMIS CO INC	12/03/08	01/14/09	1,571.68	1,764.64	(192.96) ST
30 0000	BEMIS CO INC	12/08/08	01/14/09	673.57	790.13	(116.56) ST
20 0000	BEMIS CO INC	12/22/08	01/14/09	449.05	500.80	(51.75) ST
20 0000	BEMIS CO INC	12/26/08	01/14/09	449.05	485.12	(36.07) ST
20 0000	BEMIS CO INC	12/30/08	01/14/09	449.05	464.97	(15.92) ST
30 0000	BEMIS CO INC	01/02/09	01/14/09	673.59	726.35	(52.76) ST
100 0000	BRISTOL-MYERS SQUIBB CO	11/10/08	01/26/09	2,260.14	2,041.93	218.21 ST
50 0000	BRISTOL-MYERS SQUIBB CO	11/14/08	01/26/09	1,130.07	1,013.48	116.59 ST
30 0000	BRISTOL-MYERS SQUIBB CO	11/18/08	01/26/09	678.04	588.94	89.10 ST
10 0000	BRISTOL-MYERS SQUIBB CO	12/26/08	01/26/09	226.01	231.90	(5.89) ST
20 0000	BRISTOL-MYERS SQUIBB CO	12/30/08	01/26/09	452.04	453.39	(1.35) ST
20 0000	BRISTOL-MYERS SQUIBB CO	01/02/09	01/26/09	452.04	470.79	(18.75) ST
230 0000	COMCAST CORP NEW CL A	12/17/08	01/15/09	3,350.25	3,807.79	(457.54) ST
20 0000	COMCAST CORP NEW CL A	12/22/08	01/15/09	291.32	315.80	(24.48) ST
20 0000	COMCAST CORP NEW CL A	12/26/08	01/15/09	291.32	308.00	(16.68) ST
20 0000	COMCAST CORP NEW CL A	12/30/08	01/15/09	291.33	312.16	(20.83) ST
30 0000	COMCAST CORP NEW CL A	01/02/09	01/15/09	291.33	344.60	(53.27) ST
130 0000	CROWN HLDGS INC	01/06/09	01/15/09	437.00	514.38	(77.38) ST
30 0000	CHEVRON CORP	01/16/09	01/25/09	2,373.49	2,479.39	(105.90) ST
30 0000	CHEVRON CORP	11/06/08	01/08/09	2,208.42	2,234.45	(26.03) ST
10 0000	CHEVRON CORP	11/14/08	01/08/09	736.14	730.79	5.35 ST
10 0000	CHEVRON CORP	11/18/08	01/08/09	736.14	707.40	28.74 ST
10 0000	CHEVRON CORP	12/22/08	01/08/09	736.14	705.77	30.37 ST
10 0000	CHEVRON CORP	12/30/08	01/08/09	736.15	720.90	15.25 ST
30 0000	CH ROBINSON WORLDWIDE	10/24/08	01/20/09	1,389.04	1,282.97	106.07 ST
20 0000	CH ROBINSON WORLDWIDE	10/29/08	01/20/09	926.03	920.00	6.03 ST
10 0000	CH ROBINSON WORLDWIDE	10/30/08	01/20/09	463.01	492.64	(29.63) ST
20 0000	CH ROBINSON WORLDWIDE	12/30/08	01/20/09	926.03	1,031.60	(105.57) ST
10 0000	CH ROBINSON WORLDWIDE	01/02/09	01/20/09	463.02	515.10	(52.09) ST
10 0000	CH ROBINSON WORLDWIDE	01/06/09	01/20/09	463.03	556.20	(93.18) ST
40 0000	COCA COLA COM	10/24/08	01/07/09	1,786.99	1,644.50	142.49 ST
20 0000	COCA COLA COM	10/28/08	01/07/09	893.49	844.61	48.88 ST
20 0000	COCA COLA COM	10/29/08	01/07/09	446.75	450.80	(4.05) ST
20 0000	COCA COLA COM	10/31/08	01/07/09	893.50	899.55	(6.05) ST
10 0000	COCA COLA COM	12/26/08	01/07/09	446.75	445.70	1.05 ST

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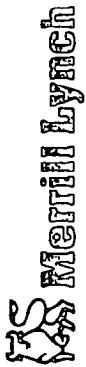
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MORGAN FAMILY FOUNDATION

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
10 0000	COCA COLA COM	12/30/08	01/07/09	446 75	447 30	(0.55) ST
10 0000	COCA COLA COM	01/02/09	01/07/09	446 75	456 40	(9.65) ST
10 0000	COCA COLA COM	01/06/09	01/07/09	446 76	450 50	(3.74) ST
160 0000	FOREST LABS INC	12/22/08	01/14/09	3,936.14	3,970 75	(34.61) ST
20 0000	FOREST LABS INC	12/26/08	01/14/09	492 02	489.05	2.97 ST
10 0000	FOREST LABS INC	12/30/08	01/14/09	246 01	250 10	(4.09) ST
20 0000	FOREST LABS INC	01/02/09	01/14/09	492 02	510 00	(17.98) ST
20 0000	FOREST LABS INC	01/06/09	01/14/09	492 02	510 81	(18.79) ST
50 0000	GENUINE PARTS CO	11/04/08	01/23/09	1,620 82	1,986 25	(365.43) ST
60 0000	GENUINE PARTS CO	11/12/08	01/23/09	1,944 99	2,121 59	(176.60) ST
10 0000	GENUINE PARTS CO	12/26/08	01/23/09	324 16	365 10	(40.94) ST
10 0000	GENUINE PARTS CO	12/30/08	01/23/09	324 16	364 95	(40.79) ST
10 0000	GENUINE PARTS CO	01/02/09	01/23/09	324 17	386 90	(62.73) ST
10 0000	GENUINE PARTS CO	01/06/09	01/23/09	324 18	381.85	(57.67) ST
40 0000	LOCKHEED MARTIN CORP	12/05/08	01/26/09	3,251 46	3,059 69	191.77 ST
10 0000	LOCKHEED MARTIN CORP	12/22/08	01/26/09	812 86	785 20	27.66 ST
10 0000	LOCKHEED MARTIN CORP	12/30/08	01/26/09	812 87	826 30	(13.43) ST
10 0000	LOCKHEED MARTIN CORP	01/06/09	01/26/09	812 88	839.07	(26.19) ST
40 0000	NIKE INC CL B	11/10/08	01/08/09	1,997 61	1,897 74	99.87 ST
20 0000	NIKE INC CL B	11/14/08	01/08/09	998 80	969 80	29.00 ST
20 0000	NIKE INC CL B	11/18/08	01/08/09	998 80	938 95	59.85 ST
10 0000	NIKE INC CL B	12/26/08	01/08/09	499 40	499 28	0.12 ST
10 0000	NIKE INC CL B	12/30/08	01/08/09	499 41	491 30	8.11 ST
10 0000	NIKE INC CL B	01/02/09	01/08/09	499 41	517 38	(17.97) ST
220 0000	OLIN CORP \$1 NEW	12/05/08	01/27/09	3,093.31	3,345 91	(252.60) ST
20 0000	OLIN CORP \$1 NEW	12/22/08	01/27/09	281 21	331 04	(49.83) ST
30 0000	OLIN CORP \$1 NEW	12/26/08	01/27/09	421 81	485 36	(63.55) ST
20 0000	OLIN CORP \$1 NEW	12/30/08	01/27/09	281 21	336 56	(55.35) ST
10 0000	OLIN CORP \$1 NEW	01/02/09	01/27/09	140 61	181 29	(40.68) ST
10 0000	OLIN CORP \$1 NEW	01/06/09	01/27/09	140 61	191 70	(51.09) ST
40 0000	PALL CORP PV \$0.10	11/25/08	01/08/09	1,067 94	1,010 64	57.30 ST
60 0000	PALL CORP PV \$0.10	12/03/08	01/08/09	1,601 91	1,560 10	41.81 ST
30 0000	PALL CORP PV \$0.10	12/08/08	01/08/09	800 95	813 50	(12.55) ST
20 0000	PALL CORP PV \$0.10	12/22/08	01/08/09	533.97	521 68	12.29 ST
10 0000	PALL CORP PV \$0.10	12/26/08	01/08/09	266 98	265 59	1.39 ST
20 0000	PALL CORP PV \$0.10	12/30/08	01/08/09	533.97	538.61	(4.64) ST
10 0000	PALL CORP PV \$0.10	01/02/09	01/08/09	266 98	285 22	(18.24) ST
20 0000	PALL CORP PV \$0.10	01/06/09	01/08/09	533 99	568 96	(34.97) ST
90 0000	PROGRESS ENERGY INC	11/14/08	01/08/09	3,405 15	3,505 32	(100.17) ST
20 0000	PROGRESS ENERGY INC	12/26/08	01/08/09	756.70	778 88	(22.18) ST

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MORGAN FAMILY FOUNDATION

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
10 0000	PROGRESS ENERGY INC	12/30/08	01/08/09	378.35	389.90	(11.55) ST
20 0000	PROGRESS ENERGY INC	01/02/09	01/08/09	756.71	799.64	(42.93) ST
90 0000	PFIZER INC DEL PV\$0.05	10/22/08	01/26/09	1,464.57	1,541.69	(77.12) ST
70 0000	PFIZER INC DEL PV\$0.05	10/23/08	01/26/09	1,139.11	1,154.77	(15.66) ST
70 0000	PFIZER INC DEL PV\$0.05	10/30/08	01/26/09	1,139.12	1,231.90	(92.78) ST
20 0000	PFIZER INC DEL PV\$0.05	12/26/08	01/26/09	325.46	341.39	(15.93) ST
20 0000	PFIZER INC DEL PV\$0.05	12/30/08	01/26/09	325.46	353.00	(27.54) ST
30 0000	PFIZER INC DEL PV\$0.05	01/02/09	01/26/09	488.20	540.00	(51.80) ST
20 0000	PFIZER INC DEL PV\$0.05	01/06/09	01/26/09	325.47	359.40	(33.93) ST
120 0000	ST JUDE MEDICAL INC	12/22/08	01/15/09	3,571.64	3,918.06	(346.42) ST
10 0000	ST JUDE MEDICAL INC	12/26/08	01/15/09	297.63	323.90	(26.27) ST
20 0000	ST JUDE MEDICAL INC	12/30/08	01/15/09	595.28	640.40	(45.12) ST
10 0000	ST JUDE MEDICAL INC	01/02/09	01/15/09	297.64	335.25	(37.61) ST
10 0000	ST JUDE MEDICAL INC	01/06/09	01/15/09	297.64	329.43	(31.79) ST
220 0000	SCHWAB CHARLES CORP NEW	12/17/08	01/08/09	3,494.21	3,583.36	(89.15) ST
50 0000	SCHWAB CHARLES CORP NEW	12/22/08	01/08/09	794.13	758.50	35.63 ST
10 0000	SCHWAB CHARLES CORP NEW	12/26/08	01/08/09	158.82	152.60	6.22 ST
30 0000	SCHWAB CHARLES CORP NEW	12/30/08	01/08/09	476.48	456.91	19.57 ST
20 0000	SCHWAB CHARLES CORP NEW	01/02/09	01/08/09	317.66	322.40	(4.74) ST
40 0000	SCHWAB CHARLES CORP NEW	01/06/09	01/08/09	635.33	640.80	(5.47) ST
70 0000	SCHWAB CHARLES CORP NEW	11/25/08	01/20/09	1,193.07	1,138.87	54.20 ST
10 0000	STAPLES INC	12/01/08	01/20/09	170.43	160.00	10.43 ST
90 0000	STAPLES INC	12/03/08	01/20/09	1,533.95	1,494.90	39.05 ST
30 0000	STAPLES INC	12/08/08	01/20/09	511.31	554.40	(43.09) ST
20 0000	STAPLES INC	12/22/08	01/20/09	340.88	359.60	(18.72) ST
30 0000	STAPLES INC	12/26/08	01/20/09	511.32	529.78	(18.46) ST
20 0000	STAPLES INC	12/30/08	01/20/09	340.88	350.17	(9.29) ST
30 0000	STAPLES INC	01/02/09	01/20/09	511.32	552.60	(41.28) ST
10 0000	STAPLES INC	01/06/09	01/20/09	170.45	186.90	(16.45) ST
30 0000	UNITED TECHS CORP COM	10/24/08	01/09/09	1,580.99	1,388.43	192.56 ST
20 0000	UNITED TECHS CORP COM	10/28/08	01/09/09	1,053.99	946.44	107.55 ST
10 0000	UNITED TECHS CORP COM	10/29/08	01/09/09	526.99	528.80	(1.81) ST
20 0000	UNITED TECHS CORP COM	10/31/08	01/09/09	1,054.00	1,077.78	(23.78) ST
10 0000	UNITED TECHS CORP COM	12/30/08	01/09/09	526.99	521.20	5.79 ST
10 0000	UNITED TECHS CORP COM	01/02/09	01/09/09	527.00	538.80	(11.80) ST
10 0000	UNITED TECHS CORP COM	01/06/09	01/09/09	527.01	547.50	(20.49) ST
120 0000	VERIZON COMMUNICATNS COM	11/19/08	01/15/09	3,569.97	3,445.62	124.35 ST
10 0000	VERIZON COMMUNICATNS COM	12/26/08	01/15/09	297.50	332.70	(35.20) ST
10 0000	VERIZON COMMUNICATNS COM	12/30/08	01/15/09	297.49	329.90	(32.41) ST
20 0000	VERIZON COMMUNICATNS COM	01/02/09	01/15/09	595.01	689.80	(94.79) ST

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MORGAN FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
50 0000	WAL-MART STORES INC	11/11/08	01/21/09	2,480.18	2,675.93	(195.75) ST
10 0000	WAL-MART STORES INC	11/14/08	01/21/09	496.03	550.89	(54.86) ST
10 0000	WAL-MART STORES INC	11/18/08	01/21/09	496.03	527.50	(31.47) ST
10 0000	WAL-MART STORES INC	12/26/08	01/21/09	496.03	555.00	(58.97) ST
10 0000	WAL-MART STORES INC	12/30/08	01/21/09	496.04	548.50	(52.46) ST
10 0000	WAL-MART STORES INC	01/02/09	01/21/09	496.05	574.33	(78.28) ST
110 0000	WELLS FARGO & CO NEW DEL	12/01/08	01/07/09	2,955.54	2,811.37	144.17 ST
10 0000	WELLS FARGO & CO NEW-DEL	12/03/08	01/07/09	268.68	263.18	5.50 ST
20 0000	WELLS FARGO & CO NEW DEL	12/22/08	01/07/09	537.37	575.99	(38.62) ST
20 0000	WELLS FARGO & CO NEW DEL	12/26/08	01/07/09	537.37	555.48	(18.11) ST
10 0000	WELLS FARGO & CO NEW DEL	12/30/08	01/07/09	268.69	284.60	(15.91) ST
10 0000	WELLS FARGO & CO NEW DEL	01/02/09	01/07/09	268.69	292.20	(23.51) ST
30 0000	WELLS FARGO & CO NEW DEL	01/06/09	01/07/09	806.07	841.75	(35.68) ST
100 0000	WYETH	12/17/08	01/26/09	4,475.26	3,600.93	874.33 ST
10 0000	WYETH	12/22/08	01/26/09	447.52	369.73	77.79 ST
10 0000	WYETH	12/26/08	01/26/09	447.53	361.60	85.93 ST
10 0000	WYETH	12/30/08	01/26/09	447.52	369.47	78.05 ST
10 0000	WYETH	01/02/09	01/26/09	447.53	375.80	71.73 ST
10 0000	WYETH	01/06/09	01/26/09	447.54	386.88	60.66 ST
100 0000	ALBERTO-CULVER CO NEW	01/16/09	02/18/09	2,222.75	2,448.09	(225.34) ST
20 0000	ALBERTO-CULVER CO NEW	01/29/09	02/18/09	444.54	502.19	(57.65) ST
40 0000	ALBERTO-CULVER CO NEW	01/29/09	02/18/09	889.11	1,000.47	(111.36) ST
60 0000	BALL CORP	01/16/09	02/02/09	2,338.80	2,349.88	(11.08) ST
10 0000	BALL CORP	01/29/09	02/02/09	389.80	401.79	(11.99) ST
30 0000	BALL CORP	01/29/09	02/02/09	1,169.41	1,210.73	(41.32) ST
30 0000	CEPHALON INC	11/06/08	02/19/09	2,245.31	2,240.35	4.96 ST
10 0000	CEPHALON INC	11/14/08	02/19/09	748.44	743.50	4.94 ST
10 0000	CEPHALON INC	11/18/08	02/19/09	748.43	734.00	14.43 ST
10 0000	CEPHALON INC	12/26/08	02/19/09	748.44	765.00	(16.56) ST
10 0000	CEPHALON INC	01/02/09	02/19/09	748.45	767.55	(19.10) ST
40 0000	COLGATE PALMOLIVE	01/16/09	02/23/09	2,396.40	2,541.62	(145.22) ST
10 0000	COLGATE PALMOLIVE	01/29/09	02/23/09	599.11	660.19	(61.08) ST
20 0000	DIAMONDS TRUST SERIES I	11/13/08	02/18/09	1,522.21	1,675.18	(152.97) ST
10 0000	DIAMONDS TRUST SERIES I	11/14/08	02/18/09	761.11	884.27	(123.16) ST
10 0000	DIAMONDS TRUST SERIES I	11/18/08	02/18/09	761.11	833.90	(72.80) ST
10 0000	DIAMONDS TRUST SERIES I	12/22/08	02/18/09	761.11	855.25	(94.14) ST
10 0000	DIAMONDS TRUST SERIES I	01/02/09	02/18/09	761.12	889.98	(128.86) ST
40 0000	DEVRY INC DEL	01/16/09	02/13/09	2,250.13	2,346.83	(96.70) ST
10 0000	DEVRY INC DEL	01/29/09	02/13/09	562.53	564.07	(1.54) ST
20 0000	DEVRY INC DEL	01/29/09	02/13/09	1,125.08	1,119.11	5.97 ST

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Merrill Lynch

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Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
40 0000	EXXON MOBIL CORP COM	12/03/08	02/02/09	3,070.01	3,091.80	(21.79) ST
10 0000	EXXON MOBIL CORP COM	12/22/08	02/02/09	767.50	747.80	19.70 ST
10 0000	EXXON MOBIL CORP COM	12/26/08	02/02/09	767.50	768.88	(1.38) ST
10 0000	EXXON MOBIL CORP COM	01/02/09	02/02/09	767.51	803.50	(35.99) ST
90 0000	ECOLAB INC	01/27/09	02/12/09	2,879.10	3,118.49	(239.39) ST
10 0000	ECOLAB INC	01/29/09	02/12/09	319.90	353.75	(33.85) ST
20 0000	ECOLAB INC	01/29/09	02/12/09	639.81	701.26	(61.45) ST
40 0000	VANGUARD TOTAL STK MKT	11/13/08	02/24/09	1,502.40	1,704.73	(202.33) ST
20 0000	VANGUARD TOTAL STK MKT	11/14/08	02/24/09	751.20	897.60	(146.40) ST
10 0000	VANGUARD TOTAL STK MKT	11/18/08	02/24/09	375.60	422.70	(47.10) ST
10 0000	VANGUARD TOTAL STK MKT	12/03/08	02/24/09	375.60	416.95	(41.35) ST
10 0000	VANGUARD TOTAL STK MKT	12/22/08	02/24/09	375.60	435.10	(59.50) ST
10 0000	VANGUARD TOTAL STK MKT	12/26/08	02/24/09	375.60	431.09	(55.49) ST
10 0000	VANGUARD TOTAL STK MKT	12/30/08	02/24/09	375.61	434.28	(58.67) ST
10 0000	VANGUARD TOTAL STK MKT	01/02/09	02/24/09	375.62	454.09	(78.47) ST
10 0000	ISHARES BARCLAY 7-10 YR	01/03/07	01/30/09	947.99	826.10	121.89 LT
20 0000	ISHARES BARCLAY 7-10 YR	01/05/07	01/30/09	1,895.99	1,653.00	242.99 LT
20 0000	ISHARES BARCLAY 7-10 YR	04/12/07	01/30/09	1,895.99	1,649.20	246.79 LT
50 0000	ISHARES BARCLAY 7-10 YR	05/21/07	01/30/09	4,739.97	4,106.50	633.47 LT
10 0000	ISHARES BARCLAY 7-10 YR	06/29/07	01/30/09	947.99	810.00	137.99 LT
20 0000	ISHARES BARCLAY 7-10 YR	07/02/07	01/30/09	1,896.00	1,617.25	278.75 LT
10 0000	ISHARES BARCLAY 7-10 YR	07/02/07	02/19/09	960.21	808.63	151.58 LT
20 0000	ISHARES BARCLAY 7-10 YR	08/20/07	02/19/09	1,920.42	1,663.87	256.55 LT
10 0000	ISHARES BARCLAY 7-10 YR	01/23/08	02/19/09	960.22	910.20	50.02 LT
50 0000	ISHARES BARCLYS 1-3 YEAR	08/03/07	01/30/09	9,272.04	8,840.70	431.34 LT
40 0000	ISHARES BARCLYS 1-3 YEAR	08/20/07	01/30/09	4,214.57	4,050.46	164.11 LT
30 0000	VANGUARD SMALL CAP VALUE	11/25/08	02/19/09	3,369.22	3,240.37	128.85 LT
40 0000	VANGUARD SMALL CAP VALUE	12/03/08	02/02/09	1,124.09	1,155.00	(30.91) ST
20 0000	VANGUARD SMALL CAP VALUE	12/08/08	02/02/09	1,498.79	1,547.36	(48.57) ST
20 0000	VANGUARD SMALL CAP VALUE	12/26/08	02/02/09	749.39	838.42	(89.03) ST
10 0000	VANGUARD SMALL CAP VALUE	12/30/08	02/02/09	749.40	801.91	(52.51) ST
10 0000	VANGUARD SMALL CAP VALUE	01/02/09	02/02/09	374.70	403.00	(28.30) ST
60 0000	VANGUARD CONSUMER	12/17/08	02/02/09	3,205.18	3,446.92	(241.74) ST
10 0000	VANGUARD CONSUMER	12/22/08	02/02/09	534.19	561.67	(27.48) ST
10 0000	VANGUARD CONSUMER	12/26/08	02/02/09	534.19	564.52	(30.33) ST
10 0000	VANGUARD CONSUMER	01/02/09	02/02/09	534.20	580.92	(46.72) ST
10 0000	VANGUARD CONSUMER	01/06/09	02/02/09	534.21	582.26	(48.05) ST
20 0000	ISHARES TR NYSE	10/27/08	02/18/09	907.97	982.35	(74.38) ST
30 0000	ISHARES TR NYSE	10/28/08	02/18/09	1,361.95	1,489.32	(127.37) ST

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
10 0000	ISHARES TR NYSE	10/29/08	02/18/09	453.98	538.18	(84.20) ST
20 0000	ISHARES TR NYSE	11/03/08	02/18/09	907.98	1,107.91	(199.93) ST
10 0000	ISHARES TR NYSE	12/26/08	02/18/09	453.98	506.50	(52.52) ST
10 0000	ISHARES TR NYSE	01/02/09	02/18/09	453.99	534.51	(80.52) ST
10 0000	ISHARES TR NYSE	01/06/09	02/18/09	454.00	544.62	(90.62) ST
80 0000	ISHARES LEHMAN 3-7 YR	08/03/07	01/30/09	9,112.83	8,059.20	1,053.63 LT
40 0000	ISHARES LEHMAN 3-7 YR	08/20/07	01/30/09	4,556.42	4,070.79	485.63 LT
30 0000	ISHARES LEHMAN 3-7 YR	08/20/07	02/19/09	3,428.80	3,053.11	375.69 LT
20 0000	ISHARES BARCLAYS SHORT	12/20/07	01/30/09	2,206.01	2,200.20	5.81 LT
70 0000	ISHARES BARCLAYS SHORT	01/23/08	01/30/09	7,721.03	7,718.20	2.83 LT
30 0000	ISHARES BARCLAYS SHORT	04/02/08	01/30/09	3,309.02	3,304.80	4.22 ST
30 0000	ISHARES BARCLAYS SHORT	04/02/08	02/19/09	3,307.21	3,304.80	2.41 ST
110 0000	SPDR BARCLYS CAPTL INTR	10/22/08	01/30/09	6,417.29	6,243.47	173.82 ST
110 0000	SPDR BARCLYS CAPTL INTR	11/14/08	01/30/09	6,417.30	6,296.44	120.86 ST
60 0000	SPDR BARCLYS CAPTL INTR	11/14/08	02/19/09	3,527.16	3,434.43	92.73 ST
310 0000	SPDR BARCLY CAPTL 1-3 MO	08/03/07	02/19/09	14,219.61	14,204.20	15.41 LT
50 0000	SPDR BARCLY CAPTL 1-3 MO	01/23/08	02/19/09	2,293.48	2,295.88	(2.40) LT
90 0000	SPDR BARCLY CAPTL 1-3 MO	01/30/09	02/19/09	4,128.29	4,129.20	(0.91) ST
70 0000	SPDR MSCI ACWI EX US	10/24/08	02/24/09	1,287.22	1,402.22	(115.00) ST
50 0000	SPDR MSCI ACWI EX US	10/28/08	02/24/09	919.44	1,031.71	(112.27) ST
20 0000	SPDR MSCI ACWI EX US	10/29/08	02/24/09	367.77	438.89	(71.12) ST
40 0000	SPDR MSCI ACWI EX US	11/03/08	02/24/09	735.55	936.58	(201.03) ST
20 0000	SPDR MSCI ACWI EX US	12/26/08	02/24/09	367.78	443.00	(75.22) ST
10 0000	SPDR MSCI ACWI EX US	12/30/08	02/24/09	183.89	227.24	(43.35) ST
20 0000	SPDR MSCI ACWI EX US	01/02/09	02/24/09	367.78	467.40	(99.62) ST
20 0000	SPDR MSCI ACWI EX US	01/06/09	02/24/09	367.79	470.99	(103.20) ST
30 0000	SPDR DJ WILSHRE TOTL MRK	11/13/08	02/24/09	1,650.36	1,868.06	(217.70) ST
10 0000	SPDR DJ WILSHRE TOTL MRK	11/14/08	02/24/09	550.12	653.40	(103.28) ST
20 0000	SPDR DJ WILSHRE TOTL MRK	11/18/08	02/24/09	1,100.24	1,232.00	(131.76) ST
10 0000	SPDR DJ WILSHRE TOTL MRK	12/26/08	02/24/09	550.12	629.90	(79.78) ST
10 0000	SPDR DJ WILSHRE TOTL MRK	12/30/08	02/24/09	550.12	634.70	(84.58) ST
10 0000	SPDR DJ WILSHRE TOTL MRK	01/06/09	02/24/09	550.13	677.00	(126.87) ST
30 0000	VANGUARD MEGA CAP 300 ET	11/25/08	02/24/09	792.17	900.90	(108.73) ST
60 0000	VANGUARD MEGA CAP 300 ET	12/03/08	02/24/09	1,584.36	1,779.60	(195.24) ST
20 0000	VANGUARD MEGA CAP 300 ET	12/08/08	02/24/09	528.11	636.96	(108.85) ST
20 0000	VANGUARD MEGA CAP 300 ET	12/22/08	02/24/09	528.12	613.20	(85.08) ST
10 0000	VANGUARD MEGA CAP 300 ET	12/26/08	02/24/09	264.06	304.10	(40.04) ST
10 0000	VANGUARD MEGA CAP 300 ET	12/30/08	02/24/09	264.06	306.30	(42.24) ST
20 0000	VANGUARD MEGA CAP 300 ET	01/02/09	02/24/09	528.12	637.60	(109.48) ST
10 0000	VANGUARD MEGA CAP 300 ET	01/06/09	02/24/09	264.07	324.40	(60.33) ST

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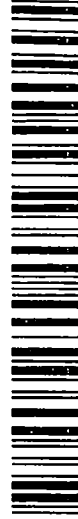


REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
30 0000	VANGUARD MEGA CAP 300	11/25/08	02/02/09	827.87	891.90	(64.03) ST
60 0000	VANGUARD MEGA CAP 300	12/03/08	02/02/09	1,655.76	1,775.40	(119.64) ST
30 0000	VANGUARD MEGA CAP 300	12/08/08	02/02/09	827.87	959.70	(131.83) ST
10 0000	VANGUARD MEGA CAP 300	12/22/08	02/02/09	275.96	303.70	(27.74) ST
20 0000	VANGUARD MEGA CAP 300	12/26/08	02/02/09	551.92	601.58	(49.66) ST
10 0000	VANGUARD MEGA CAP 300	12/30/08	02/02/09	275.96	303.20	(27.24) ST
10 0000	VANGUARD MEGA CAP 300	01/02/09	02/02/09	275.96	316.10	(40.14) ST
10 0000	VANGUARD MEGA CAP 300	01/06/09	02/02/09	275.97	320.00	(44.03) ST
40 0000	ITT EDUCATIONAL SVCS	01/28/09	02/20/09	4,502.94	4,844.69	(341.75) ST
40 0000	ISHARES RUSSELL 1000	11/13/08	02/24/09	1,644.38	1,857.98	(213.60) ST
20 0000	ISHARES RUSSELL 1000	11/14/08	02/24/09	822.19	980.38	(158.19) ST
10 0000	ISHARES RUSSELL 1000	11/18/08	02/24/09	411.10	462.30	(51.20) ST
10 0000	ISHARES RUSSELL 1000	12/22/08	02/24/09	411.10	478.29	(67.19) ST
10 0000	ISHARES RUSSELL 1000	12/26/08	02/24/09	411.09	471.29	(60.20) ST
10 0000	ISHARES RUSSELL 1000	12/30/08	02/24/09	411.10	474.70	(63.60) ST
10 0000	ISHARES RUSSELL 1000	01/02/09	02/24/09	411.11	495.70	(84.59) ST
20 0000	ISHARES TR RUSSELL 2000	11/25/08	02/24/09	804.40	874.38	(69.98) ST
40 0000	ISHARES TR RUSSELL 2000	12/03/08	02/24/09	1,608.82	1,763.16	(154.34) ST
20 0000	ISHARES TR RUSSELL 2000	12/08/08	02/24/09	804.41	954.98	(150.57) ST
10 0000	ISHARES TR RUSSELL 2000	12/26/08	02/24/09	402.20	471.88	(69.68) ST
10 0000	ISHARES TR RUSSELL 2000	12/30/08	02/24/09	402.21	472.20	(69.99) ST
10 0000	ISHARES TR RUSSELL 2000	01/02/09	02/24/09	402.21	503.90	(101.68) ST
50 0000	ISHARES S&P EUROPE 350	10/24/08	02/02/09	1,309.67	1,338.50	(28.83) ST
40 0000	ISHARES S&P EUROPE 350	10/28/08	02/02/09	1,047.74	1,121.20	(73.46) ST
10 0000	ISHARES S&P EUROPE 350	10/29/08	02/02/09	261.93	300.89	(38.96) ST
30 0000	ISHARES S&P EUROPE 350	11/03/08	02/02/09	785.81	935.54	(149.73) ST
20 0000	ISHARES S&P EUROPE 350	12/26/08	02/02/09	523.87	595.20	(71.33) ST
10 0000	ISHARES S&P EUROPE 350	12/30/08	02/02/09	261.93	303.37	(41.44) ST
10 0000	ISHARES S&P EUROPE 350	01/02/09	02/02/09	261.94	311.81	(49.87) ST
10 0000	ISHARES S&P EUROPE 350	01/06/09	02/02/09	261.95	313.06	(51.11) ST
60 0000	KRAFT FOODS INC VA CL A	10/22/08	02/10/09	1,507.26	1,725.72	(218.46) ST
40 0000	KRAFT FOODS INC VA CL A	10/23/08	02/10/09	1,004.84	1,092.02	(87.18) ST
40 0000	KRAFT FOODS INC VA CL A	10/30/08	02/10/09	1,004.84	1,155.53	(150.69) ST
10 0000	KRAFT FOODS INC VA CL A	12/22/08	02/10/09	251.21	268.70	(17.49) ST
10 0000	KRAFT FOODS INC VA CL A	12/26/08	02/10/09	251.21	266.20	(14.99) ST
20 0000	KRAFT FOODS INC VA CL A	12/30/08	02/10/09	502.42	531.39	(28.97) ST
20 0000	KRAFT FOODS INC VA CL A	01/02/09	02/10/09	502.42	537.59	(35.17) ST
10 0000	KRAFT FOODS INC VA CL A	01/06/09	02/10/09	251.22	277.38	(26.16) ST
10 0000	MIDCAP SPDR TR SER 1	11/25/08	02/24/09	827.13	870.32	(43.19) ST
20 0000	MIDCAP SPDR TR SER 1	12/03/08	02/24/09	1,654.27	1,742.24	(87.97) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
10 0000	MIDCAP SPDR TR SER 1	12/08/08	02/24/09	827.13	941.88	(114.75) ST
10 0000	MIDCAP SPDR TR SER 1	12/26/08	02/24/09	827.14	925.00	(97.86) ST
10 0000	MIDCAP SPDR TR SER 1	01/02/09	02/24/09	827.15	989.26	(162.11) ST
60 0000	PG&E CORP	01/16/09	02/13/09	2,253.58	2,244.89	8.69 ST
10 0000	PG&E CORP	01/29/09	02/13/09	375.60	393.06	(17.46) ST
30 0000	PG&E CORP	01/29/09	02/13/09	1,126.80	1,171.66	(44.86) ST
120 0000	QUALCOMM INC	01/20/09	02/02/09	4,258.77	4,201.20	57.57 ST
10 0000	QUALCOMM INC	01/29/09	02/02/09	354.90	349.90	5.00 ST
70 0000	STERICYCLE INC COM	01/27/09	02/17/09	3,192.71	3,468.91	(276.20) ST
20 0000	STERICYCLE INC COM	01/29/09	02/17/09	912.21	989.93	(77.72) ST
40 0000	SECTOR SPDR CONSMRS STPL	11/25/08	02/17/09	847.40	938.35	(90.95) ST
10 0000	SECTOR SPDR CONSMRS STPL	12/01/08	02/17/09	211.85	232.30	(20.45) ST
70 0000	SECTOR SPDR CONSMRS STPL	12/03/08	02/17/09	1,482.96	1,600.19	(117.23) ST
20 0000	SECTOR SPDR CONSMRS STPL	12/08/08	02/17/09	423.70	481.76	(58.06) ST
10 0000	SECTOR SPDR CONSMRS STPL	12/17/08	02/17/09	211.85	235.40	(23.55) ST
20 0000	SECTOR SPDR CONSMRS STPL	12/22/08	02/17/09	423.70	466.00	(42.30) ST
20 0000	SECTOR SPDR CONSMRS STPL	12/26/08	02/17/09	423.70	467.58	(43.88) ST
10 0000	SECTOR SPDR CONSMRS STPL	12/30/08	02/17/09	211.85	235.20	(23.35) ST
30 0000	SECTOR SPDR CONSMRS STPL	01/02/09	02/17/09	635.57	720.30	(84.73) ST
10 0000	SECTOR SPDR CONSMRS STPL	01/06/09	02/17/09	211.86	240.19	(28.33) ST
120 0000	SECTOR SPDR UTILITIES	11/19/08	02/24/09	3,116.86	3,512.40	(395.54) ST
10 0000	SECTOR SPDR UTILITIES	12/08/08	02/24/09	259.73	292.00	(32.27) ST
10 0000	SECTOR SPDR UTILITIES	12/22/08	02/24/09	259.74	286.09	(26.35) ST
10 0000	SECTOR SPDR UTILITIES	12/26/08	02/24/09	259.74	283.68	(23.94) ST
20 0000	SECTOR SPDR UTILITIES	12/30/08	02/24/09	519.48	567.80	(48.32) ST
20 0000	SECTOR SPDR UTILITIES	01/02/09	02/24/09	519.48	586.38	(66.90) ST
20 0000	SECTOR SPDR UTILITIES	11/25/08	02/18/09	823.91	864.10	(40.19) ST
50 0000	J M SMUCKER CO	12/03/08	02/18/09	2,059.79	2,058.00	1.79 ST
10 0000	J M SMUCKER CO	12/08/08	02/18/09	411.96	429.97	(18.01) ST
10 0000	J M SMUCKER CO	12/22/08	02/18/09	411.96	412.51	(0.55) ST
10 0000	J M SMUCKER CO	12/26/08	02/18/09	411.96	419.96	(8.00) ST
10 0000	J M SMUCKER CO	12/30/08	02/18/09	411.95	430.00	(18.05) ST
10 0000	J M SMUCKER CO	01/02/09	02/18/09	411.96	430.40	(18.44) ST
10 0000	J M SMUCKER CO	01/06/09	02/18/09	411.97	438.15	(26.18) ST
20 0000	STANDARD&POORS DEP RCPT	11/13/08	02/24/09	1,512.39	1,727.57	(215.18) ST
10 0000	STANDARD&POORS DEP RCPT	11/14/08	02/24/09	756.20	910.39	(154.19) ST
10 0000	STANDARD&POORS DEP RCPT	11/18/08	02/24/09	756.19	856.80	(100.61) ST
10 0000	STANDARD&POORS DEP RCPT	12/22/08	02/24/09	756.20	878.77	(122.57) ST
10 0000	STANDARD&POORS DEP RCPT	01/02/09	02/24/09	756.21	914.70	(158.49) ST
50 0000	WASTE MANAGEMENT INC NEW	10/22/08	02/12/09	1,437.30	1,510.47	(73.17) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
40 0000	WASTE MANAGEMENT INC NEW	10/23/08	02/12/09	1,149.84	1,138.00	11.84 ST
40 0000	WASTE MANAGEMENT INC NEW	10/30/08	02/12/09	1,149.85	1,247.99	(98.14) ST
10 0000	WASTE MANAGEMENT INC NEW	12/26/08	02/12/09	287.46	309.90	(22.44) ST
10 0000	WASTE MANAGEMENT INC NEW	12/30/08	02/12/09	287.46	316.10	(28.64) ST
10 0000	WASTE MANAGEMENT INC NEW	01/02/09	02/12/09	287.46	332.90	(45.44) ST
10 0000	WASTE MANAGEMENT INC NEW	01/06/09	02/12/09	287.47	333.96	(46.49) ST
40 0000	APOLLO GROUP INC CL A	10/29/08	03/05/09	2,643.37	2,630.80	12.57 ST
30 0000	APOLLO GROUP INC CL A	10/30/08	03/05/09	1,982.52	2,028.08	(45.56) ST
50 0000	AMERISOURCEBERGEN CORP	01/02/09	03/03/09	660.85	777.80	(116.95) ST
40 0000	AMGEN INC COM PV \$0.0001	11/10/08	02/27/09	1,509.84	1,669.98	(160.14) ST
10 0000	AMGEN INC COM PV \$0.0001	11/14/08	02/27/09	2,016.78	2,327.16	(310.38) ST
10 0000	AMGEN INC COM PV \$0.0001	12/22/08	02/27/09	504.19	593.62	(89.43) ST
10 0000	AMGEN INC COM PV \$0.0001	12/26/08	02/27/09	504.20	555.83	(51.63) ST
10 0000	AMGEN INC COM PV \$0.0001	12/30/08	02/27/09	504.20	582.05	(77.85) ST
10 0000	AMGEN INC COM PV \$0.0001	01/02/09	02/27/09	504.19	571.55	(67.35) ST
10 0000	AMGEN INC COM PV \$0.0001	01/06/09	02/27/09	504.20	573.45	(69.26) ST
10 0000	AMGEN INC COM PV \$0.0001	11/11/08	02/27/09	504.21	585.85	(81.65) ST
10 0000	AMGEN INC COM PV \$0.0001	11/14/08	02/27/09	504.21	582.40	(78.19) ST
90 0000	AUTOMATIC DATA PROC	11/11/08	03/03/09	2,968.50	3,134.58	(166.08) ST
10 0000	AUTOMATIC DATA PROC	11/14/08	03/03/09	329.83	362.27	(32.44) ST
10 0000	AUTOMATIC DATA PROC	12/22/08	03/03/09	329.83	378.40	(48.57) ST
10 0000	AUTOMATIC DATA PROC	12/26/08	03/03/09	329.83	382.80	(52.97) ST
10 0000	AUTOMATIC DATA PROC	12/30/08	03/03/09	329.84	384.76	(54.92) ST
20 0000	AUTOMATIC DATA PROC	01/02/09	03/03/09	659.68	793.60	(133.92) ST
10 0000	AUTOMATIC DATA PROC	01/06/09	03/03/09	329.84	402.25	(72.41) ST
50 0000	BARD C R INC	01/20/09	03/03/09	3,866.91	4,269.49	(402.58) ST
40 0000	BAXTER INTERNTL INC	01/16/09	03/02/09	2,024.62	2,189.31	(164.69) ST
10 0000	BAXTER INTERNTL INC	01/29/09	03/02/09	506.15	581.25	(75.10) ST
20 0000	BAXTER INTERNTL INC	01/29/09	03/02/09	1,012.33	1,164.73	(152.40) ST
50 0000	BECTON DICKINSON CO	01/27/09	02/27/09	3,147.65	3,713.66	(566.01) ST
10 0000	BECTON DICKINSON CO	01/29/09	02/27/09	629.54	719.78	(90.24) ST
30 0000	CAPELLA ED CO	02/26/09	03/04/09	1,511.20	1,776.30	(265.10) ST
40 0000	COCA COLA COM	02/26/09	03/04/09	1,565.19	1,701.66	(136.47) ST
30 0000	EXPRESS SCRIPTS INC COM	02/26/09	02/27/09	1,559.36	1,633.36	(74.00) ST
100 0000	ENDO PHARMACEUTCLS HLDGS	01/16/09	02/26/09	2,022.23	2,225.42	(203.19) ST
60 0000	ENDO PHARMACEUTCLS HLDGS	01/29/09	02/26/09	1,213.34	1,356.30	(142.96) ST
20 0000	ENDO PHARMACEUTCLS HLDGS	01/29/09	02/26/09	404.45	455.80	(51.35) ST
70 0000	FMC CORP COM NEW	01/27/09	02/27/09	2,809.21	3,211.27	(402.06) ST
50 0000	ISHARES RUSSELL MIDCAP	10/24/08	03/03/09	1,304.79	1,429.13	(124.34) ST
30 0000	ISHARES RUSSELL MIDCAP	10/29/08	03/03/09	782.88	886.99	(104.11) ST

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MORGAN FAMILY FOUNDATION

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
20 0000	ISHARES RUSSELL MIDCAP	10/29/08	03/03/09	521.91	630.55	(108.64) ST
20 0000	ISHARES RUSSELL MIDCAP	11/03/08	03/03/09	521.92	670.80	(148.88) ST
10 0000	ISHARES RUSSELL MIDCAP	11/18/08	03/03/09	260.96	288.50	(27.54) ST
20 0000	ISHARES RUSSELL MIDCAP	12/26/08	03/03/09	521.92	598.18	(76.26) ST
10 0000	ISHARES RUSSELL MIDCAP	12/30/08	03/03/09	260.96	301.60	(40.64) ST
10 0000	ISHARES RUSSELL MIDCAP	01/02/09	03/03/09	260.97	320.20	(59.23) ST
10 0000	ISHARES BARCLAY 7-10 YR CXL	07/02/07	02/19/09	960.21	808.63	(151.58) LT
20 0000	ISHARES BARCLAY 7-10 YR CXL	08/20/07	02/19/09	1,920.42	1,663.87	(256.55) LT
10 0000	ISHARES BARCLAY 7-10 YR CXL	01/23/08	02/19/09	960.22	910.20	(50.02) LT
40 0000	ISHARES BARCLYS 1-3 YEAR CXL	08/20/07	02/19/09	3,369.22	3,240.37	(128.85) LT
30 0000	VANGUARD GROWTH ETF	11/13/08	02/27/09	1,401.06	1,512.08	(111.02) ST
20 0000	VANGUARD GROWTH ETF	11/14/08	02/27/09	1,050.79	1,196.32	(145.53) ST
10 0000	VANGUARD GROWTH ETF	11/18/08	02/27/09	700.53	751.80	(51.27) ST
10 0000	VANGUARD GROWTH ETF	12/22/08	02/27/09	350.26	384.60	(34.34) ST
10 0000	VANGUARD GROWTH ETF	12/26/08	02/27/09	350.26	381.90	(31.64) ST
10 0000	VANGUARD GROWTH ETF	12/30/08	02/27/09	350.26	384.59	(34.33) ST
20 0000	VANGUARD GROWTH ETF	01/02/09	02/27/09	700.55	800.40	(99.85) ST
20 0000	VANGUARD HEALTH CARE ETF	11/25/08	03/02/09	773.06	844.78	(71.72) ST
50 0000	VANGUARD HEALTH CARE ETF	12/03/08	03/02/09	1,932.67	2,094.50	(161.83) ST
10 0000	VANGUARD HEALTH CARE ETF	12/08/08	03/02/09	386.53	444.67	(58.14) ST
10 0000	VANGUARD HEALTH CARE ETF	12/22/08	03/02/09	386.53	448.30	(61.77) ST
10 0000	VANGUARD HEALTH CARE ETF	12/26/08	03/02/09	386.54	443.89	(57.35) ST
10 0000	VANGUARD HEALTH CARE ETF	12/30/08	03/02/09	386.53	447.57	(61.04) ST
10 0000	VANGUARD HEALTH CARE ETF	01/02/09	03/02/09	386.54	459.00	(72.46) ST
10 0000	VANGUARD HEALTH CARE ETF	01/06/09	03/02/09	386.55	455.50	(68.95) ST
30 0000	ISHARES LEHMAN 3-7 YR CXL	08/20/07	02/19/09	3,428.80	3,053.11	(375.69) LT
30 0000	ISHARES BARCLAYS SHORT CXL	04/02/08	02/19/09	3,307.21	3,304.80	(2.41) ST
60 0000	SPDR BARCLYS CAPTL INTR CXL	11/14/08	02/19/09	3,527.16	3,434.43	(92.73) ST
310 0000	SPDR BARCLY CAPTL 1-3 MO CXL	08/03/07	02/19/09	14,219.61	14,204.20	(15.41) LT
50 0000	SPDR BARCLY CAPTL 1-3 MO CXL	01/23/08	02/19/09	2,293.48	2,295.88	2.40 LT
90 0000	SPDR BARCLY CAPTL 1-3 MO CXL	01/30/09	02/19/09	4,128.29	4,129.20	0.91 ST
30 0000	VANGUARD MEGA CAP 300	11/25/08	03/02/09	814.21	907.18	(92.97) ST
60 0000	VANGUARD MEGA CAP 300	12/03/08	03/02/09	1,628.42	1,773.96	(145.54) ST
30 0000	VANGUARD MEGA CAP 300	12/08/08	03/02/09	814.20	948.90	(134.70) ST
10 0000	VANGUARD MEGA CAP 300	12/22/08	03/02/09	271.40	308.14	(36.74) ST
10 0000	VANGUARD MEGA CAP 300	12/26/08	03/02/09	271.40	305.90	(34.50) ST
20 0000	VANGUARD MEGA CAP 300	12/30/08	03/02/09	542.81	615.15	(72.34) ST
10 0000	VANGUARD MEGA CAP 300	01/02/09	03/02/09	271.41	319.40	(47.99) ST
10 0000	VANGUARD MEGA CAP 300	01/06/09	03/02/09	271.41	326.80	(55.39) ST
60 0000	GENOPTIX INC	01/16/09	02/27/09	1,773.97	2,079.64	(305.67) ST

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Merrill Lynch

MORGAN FAMILY FOUNDATION



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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
40 0000	GENOPTIX INC	01/29/09	02/27/09	1,182.64	1,329.20	(146.56) ST
20 0000	GENOPTIX INC	01/29/09	02/27/09	591.33	669.31	(77.98) ST
80 0000	GILEAD SCIENCES INC COM	12/22/08	03/02/09	3,530.56	4,008.79	(478.23) ST
10 0000	GILEAD SCIENCES INC COM	12/26/08	03/02/09	441.32	497.97	(56.65) ST
20 0000	GILEAD SCIENCES INC COM	01/02/09	03/02/09	882.64	1,034.00	(151.36) ST
10 0000	GILEAD SCIENCES INC COM	01/06/09	03/02/09	441.33	498.48	(57.15) ST
20 0000	ISHARES RS 2000 GROWTH	11/25/08	02/27/09	850.83	898.13	(47.30) ST
40 0000	ISHARES RS 2000 GROWTH	12/03/08	02/27/09	1,701.66	1,816.53	(114.87) ST
20 0000	ISHARES RS 2000 GROWTH	12/08/08	02/27/09	850.83	978.52	(127.69) ST
10 0000	ISHARES RS 2000 GROWTH	12/26/08	02/27/09	425.41	485.46	(60.05) ST
10 0000	ISHARES RS 2000 GROWTH	12/30/08	02/27/09	425.42	486.10	(60.68) ST
10 0000	ISHARES RS 2000 GROWTH	01/02/09	02/27/09	425.43	518.29	(92.86) ST
40 0000	MCKESSON CORPORATION COM	02/26/09	02/27/09	1,663.20	1,731.76	(68.56) ST
50 0000	MEDCO HEALTH SOLUTIONS I	11/10/08	02/27/09	2,119.43	2,014.43	105.00 ST
20 0000	MEDCO HEALTH SOLUTIONS I	11/14/08	02/27/09	847.77	831.00	16.77 ST
10 0000	MEDCO HEALTH SOLUTIONS I	11/18/08	02/27/09	423.89	393.93	29.96 ST
10 0000	MEDCO HEALTH SOLUTIONS I	12/08/08	02/27/09	423.89	414.40	9.49 ST
10 0000	MEDCO HEALTH SOLUTIONS I	12/26/08	02/27/09	423.88	425.80	(21.92) ST
10 0000	MEDCO HEALTH SOLUTIONS I	01/02/09	02/27/09	847.79	855.60	(7.81) ST
20 0000	MEDCO HEALTH SOLUTIONS I	11/11/08	03/02/09	2,576.23	2,823.43	(247.20) ST
50 0000	MCDONALDS CORP COM	11/14/08	03/02/09	515.25	569.99	(54.74) ST
10 0000	MCDONALDS CORP COM	12/22/08	03/02/09	515.24	606.37	(91.13) ST
10 0000	MCDONALDS CORP COM	12/30/08	03/02/09	515.25	610.50	(95.25) ST
10 0000	MCDONALDS CORP COM	01/02/09	03/02/09	515.26	634.84	(119.58) ST
60 0000	MILLIPORE CORP	01/27/09	03/10/09	3,156.76	3,356.90	(200.14) ST
10 0000	MILLIPORE CORP	01/29/09	03/10/09	526.13	566.31	(40.18) ST
100 0000	NUVASIVE INC	01/28/09	02/26/09	3,215.31	3,898.10	(682.79) ST
10 0000	NUVASIVE INC	01/29/09	02/26/09	321.54	376.73	(55.19) ST
220 0000	ORACLE CORP \$0.01 DEL	01/28/09	02/27/09	3,429.77	3,909.40	(479.63) ST
40 0000	QUEST DIAGNOSTICS INC	01/29/09	02/27/09	623.60	698.38	(74.78) ST
50 0000	QUEST DIAGNOSTICS INC	11/10/08	03/03/09	2,254.78	2,304.65	(49.87) ST
10 0000	QUEST DIAGNOSTICS INC	11/14/08	03/03/09	450.95	482.95	(32.00) ST
10 0000	QUEST DIAGNOSTICS INC	11/18/08	03/03/09	450.96	460.90	(9.94) ST
10 0000	QUEST DIAGNOSTICS INC	12/22/08	03/03/09	450.96	506.19	(55.23) ST
10 0000	QUEST DIAGNOSTICS INC	12/26/08	03/03/09	450.96	498.35	(47.39) ST
10 0000	QUEST DIAGNOSTICS INC	01/02/09	03/03/09	450.95	521.40	(70.45) ST
20 0000	QUEST DIAGNOSTICS INC	01/06/09	03/03/09	901.93	952.37	(50.44) ST
40 0000	ST JUDE MEDICAL INC	02/26/09	03/04/09	1,285.74	1,459.56	(173.82) ST
40 0000	THERMO FISHER SCIENTIFIC	02/26/09	03/04/09	1,413.91	1,459.84	(45.93) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
30 0000	WISCONSIN ENERGY CORP	10/31/08	03/03/09	1,128.78	1,325.67	(196.89) ST
30 0000	WISCONSIN ENERGY CORP	11/14/08	03/03/09	1,128.78	1,251.99	(123.21) ST
10 0000	WISCONSIN ENERGY CORP	11/16/08	03/03/09	376.26	421.26	(45.00) ST
10 0000	WISCONSIN ENERGY CORP	12/03/08	03/03/09	376.26	419.59	(43.33) ST
10 0000	WISCONSIN ENERGY CORP	12/08/08	03/03/09	376.26	421.80	(45.54) ST
10 0000	WISCONSIN ENERGY CORP	12/22/08	03/03/09	376.26	415.48	(39.22) ST
10 0000	WISCONSIN ENERGY CORP	12/30/08	03/03/09	376.26	415.00	(38.74) ST
20 0000	WISCONSIN ENERGY CORP	01/02/09	03/03/09	752.54	840.75	(88.21) ST
10 0000	WISCONSIN ENERGY CORP	01/06/09	03/03/09	376.27	425.94	(49.67) ST
90 0000	YUM BRANDS INC	01/16/09	02/27/09	2,373.12	2,678.88	(305.76) ST
20 0000	YUM BRANDS INC	01/29/09	02/27/09	527.35	599.19	(71.84) ST
40 0000	YUM BRANDS INC	01/29/09	02/27/09	1,054.73	1,197.60	(142.87) ST
70 0000	ALTEA CORP	03/10/09	04/24/09	1,098.03	1,140.27	(42.24) ST
40 0000	ALTEA CORP	03/12/09	04/24/09	627.45	691.58	(64.13) ST
40 0000	ALTEA CORP	03/13/09	04/24/09	627.45	684.00	(56.55) ST
30 0000	ALTEA CORP	03/18/09	04/24/09	470.59	541.20	(70.61) ST
40 0000	ALTEA CORP	03/25/09	04/24/09	627.45	709.76	(82.31) ST
40 0000	ALTEA CORP	04/02/09	04/24/09	627.45	709.18	(81.73) ST
30 0000	ALTEA CORP	03/10/09	04/20/09	470.60	525.00	(54.40) ST
20 0000	AON CORP	03/12/09	04/20/09	1,231.15	1,114.17	116.98 ST
10 0000	AON CORP	03/13/09	04/20/09	820.77	757.68	63.09 ST
20 0000	AON CORP	03/18/09	04/20/09	820.77	383.59	26.79 ST
20 0000	AON CORP	03/25/09	04/20/09	820.77	796.20	24.57 ST
20 0000	AON CORP	04/02/09	04/20/09	410.39	795.02	25.75 ST
10 0000	AON CORP	12/17/08	04/06/09	4,641.49	403.28	7.11 ST
250 0000	CORINTHIAN COLLEGES INC	12/22/08	04/06/09	371.32	3,682.23	959.26 ST
20 0000	CORINTHIAN COLLEGES INC	12/26/08	04/06/09	556.98	300.15	71.17 ST
30 0000	CORINTHIAN COLLEGES INC	12/30/08	04/06/09	185.66	441.09	115.89 ST
10 0000	CORINTHIAN COLLEGES INC	01/02/09	04/06/09	371.32	157.00	28.66 ST
20 0000	CORINTHIAN COLLEGES INC	01/06/09	04/06/09	556.99	322.90	48.42 ST
30 0000	CORINTHIAN COLLEGES INC	02/26/09	04/20/09	1,436.36	480.30	76.69 ST
120 0000	ISHARES SILVER TR	03/12/09	04/20/09	359.09	1,543.06	(106.70) ST
30 0000	ISHARES SILVER TR	03/13/09	04/20/09	598.48	386.10	(27.01) ST
50 0000	ISHARES SILVER TR	03/18/09	04/20/09	718.18	651.00	(52.52) ST
60 0000	ISHARES SILVER TR	03/25/09	04/20/09	478.79	748.18	(30.00) ST
40 0000	ISHARES SILVER TR	03/25/09	04/20/09	478.79	521.60	(42.81) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
40 0000	ISHARES SILVER TR	04/02/09	04/20/09	478 79	502 78	(23 99) ST
50 0000	HMS HLDGS CORP	02/26/09	04/06/09	1,474 36	1,571 35	(96 99) ST
10 0000	HMS HLDGS CORP	03/12/09	04/06/09	294 87	328 31	(33 44) ST
10 0000	HMS HLDGS CORP	03/13/09	04/06/09	294 87	350 00	(55 13) ST
10 0000	HMS HLDGS CORP	03/18/09	04/06/09	294 87	350 00	(55 13) ST
40 0000	HMS HLDGS CORP	03/25/09	04/06/09	1,179 50	1,231 00	(51 50) ST
20 0000	HMS HLDGS CORP	04/02/09	04/06/09	589 76	633 66	(43 90) ST
60 0000	LINEAR TECHNOLOGY CORP	03/10/09	04/06/09	1,336 48	1,326 02	10 46 ST
30 0000	LINEAR TECHNOLOGY CORP	03/12/09	04/06/09	668 24	677 95	(9 71) ST
20 0000	LINEAR TECHNOLOGY CORP	03/13/09	04/06/09	445 49	457 20	(11 71) ST
30 0000	LINEAR TECHNOLOGY CORP	03/18/09	04/06/09	668 24	692 99	(24 75) ST
30 0000	LINEAR TECHNOLOGY CORP	03/25/09	04/06/09	668 25	710 79	(42 54) ST
30 0000	LINEAR TECHNOLOGY CORP	04/02/09	04/06/09	668 25	675 60	(7 35) ST
10 0000	MONSANTO CO NEW DEL COM	03/10/09	04/20/09	784 25	774 90	9 35 ST
10 0000	MONSANTO CO NEW DEL COM	03/12/09	04/20/09	784 25	794 22	(9 97) ST
10 0000	MONSANTO CO NEW DEL COM	03/13/09	04/20/09	784 24	784 77	(0 53) ST
10 0000	MONSANTO CO NEW DEL COM	03/18/09	04/20/09	784 25	841 06	(56 81) ST
10 0000	MONSANTO CO NEW DEL COM	04/02/09	04/20/09	784 26	820 50	(36 24) ST
70 0000	XCEL ENERGY INC	03/10/09	04/20/09	1,276 15	1,159 84	116 31 ST
40 0000	XCEL ENERGY INC	03/12/09	04/20/09	729 23	665 57	63 66 ST
40 0000	XCEL ENERGY INC	03/13/09	04/20/09	729 23	680 39	48 84 ST
30 0000	XCEL ENERGY INC	03/18/09	04/20/09	546 92	528 58	18 34 ST
30 0000	XCEL ENERGY INC	03/25/09	04/20/09	546 93	546 38	0 55 ST
30 0000	XCEL ENERGY INC	04/02/09	04/20/09	546 93	544 38	2 55 ST
40 0000	AMERICAN TOWER CORP CL A	03/10/09	05/08/09	1,175 26	1,116 78	58 48 ST
20 0000	AMERICAN TOWER CORP CL A	03/12/09	05/08/09	587 63	576 45	11 18 ST
20 0000	AMERICAN TOWER CORP CL A	03/13/09	05/08/09	587 63	573 52	14 11 ST
20 0000	AMERICAN TOWER CORP CL A	03/18/09	05/08/09	587 63	621 97	(34 34) ST
20 0000	AMERICAN TOWER CORP CL A	03/25/09	05/08/09	587 63	642 05	(54 42) ST
20 0000	AMERICAN TOWER CORP CL A	04/02/09	05/08/09	587 64	651 98	(64 34) ST
10 0000	AMERICAN TOWER CORP CL A	04/20/09	05/08/09	293 82	316 70	(22 88) ST
80 0000	BALL CORP COM	04/06/09	04/29/09	3,079 56	3,432 32	(352 76) ST
40 0000	BALL CORP COM	04/20/09	04/29/09	1,539 79	1,688 66	(148 87) ST
100 0000	CMS ENERGY CORP	03/10/09	05/08/09	1,190 54	1,080 99	109 55 ST
60 0000	CMS ENERGY CORP	03/12/09	05/08/09	714 32	651 00	63 32 ST
60 0000	CMS ENERGY CORP	03/13/09	05/08/09	714 33	671 39	42 94 ST
50 0000	CMS ENERGY CORP	03/18/09	05/08/09	595 27	601 50	(6 23) ST
50 0000	CMS ENERGY CORP	03/25/09	05/08/09	595 27	610 77	(15 50) ST
50 0000	CMS ENERGY CORP	04/02/09	05/08/09	595 28	597 50	(2 22) ST
60 0000	CMS ENERGY CORP	04/20/09	05/08/09	714 34	705 59	8 75 ST

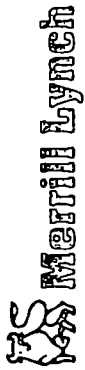
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MORGAN FAMILY FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
90 0000	DARDEN RESTAURANTS INC	01/16/09	05/26/09	3,167.66	2,301.73	865.93 ST
20 0000	DARDEN RESTAURANTS INC	01/29/09	05/26/09	703.92	551.38	152.54 ST
40 0000	DARDEN RESTAURANTS INC	01/29/09	05/26/09	1,407.86	1,103.94	303.92 ST
110 0000	GEN-PROBE INC DELAWARE	04/20/09	05/04/09	4,612.30	5,082.25	(469.95) ST
90 0000	KOHL'S CORP WISC PV 1CT	05/08/09	05/26/09	3,896.20	3,922.62	(26.42) ST
70 0000	MCDONALDS CORP COM	04/06/09	05/04/09	3,694.53	3,903.17	(208.64) ST
20 0000	MCDONALDS CORP COM	04/20/09	05/04/09	1,055.59	1,107.78	(52.19) ST
100 0000	MYLAN INC	03/10/09	05/04/09	1,285.81	1,253.67	32.14 ST
50 0000	MYLAN INC	03/12/09	05/04/09	642.91	625.00	17.91 ST
40 0000	MYLAN INC	03/13/09	05/04/09	514.32	531.12	(16.80) ST
50 0000	MYLAN INC	03/18/09	05/04/09	642.91	687.45	(44.54) ST
40 0000	MYLAN INC	03/25/09	05/04/09	514.33	542.37	(28.04) ST
50 0000	MYLAN INC	04/02/09	05/04/09	642.91	690.98	(48.07) ST
20 0000	MYLAN INC	04/20/09	05/04/09	257.17	283.57	(26.40) ST
170 0000	PETSMART INC	05/08/09	05/26/09	3,572.64	3,673.17	(100.53) ST
50 0000	SILGAN HLDGS INC COM	01/16/09	05/04/09	2,284.41	2,316.26	(31.85) ST
20 0000	SILGAN HLDGS INC COM	01/29/09	05/04/09	913.76	943.26	(29.50) ST
10 0000	SILGAN HLDGS INC COM	01/29/09	05/04/09	456.88	471.90	(15.02) ST
20 0000	SILGAN HLDGS INC COM	04/20/09	05/04/09	913.78	1,010.61	(96.83) ST
60 0000	XILINX INC	03/10/09	05/08/09	1,125.49	1,083.88	41.61 ST
40 0000	XILINX INC	03/12/09	05/08/09	750.32	759.94	(9.62) ST
30 0000	XILINX INC	03/13/09	05/08/09	562.74	573.89	(11.15) ST
30 0000	XILINX INC	03/18/09	05/08/09	562.75	609.60	(46.85) ST
30 0000	XILINX INC	03/25/09	05/08/09	562.75	604.37	(41.62) ST
30 0000	XILINX INC	04/02/09	05/08/09	562.75	597.90	(35.15) ST
20 0000	XILINX INC	04/20/09	05/08/09	375.17	414.80	(39.63) ST
120 0000	ADVANCE AUTO PARTS INC	05/26/09	06/12/09	4,923.67	5,334.61	(410.94) ST
10 0000	AUTOZONE INC NEVADA COM	01/16/09	05/28/09	1,500.18	1,323.63	176.55 ST
10 0000	AUTOZONE INC NEVADA COM	01/29/09	05/28/09	1,500.19	1,368.88	131.31 ST
10 0000	AUTOZONE INC NEVADA COM	04/02/09	05/28/09	1,500.20	1,656.10	(155.90) ST
60 0000	CROWN HLDGS INC	03/10/09	06/16/09	1,335.05	1,225.39	109.66 ST
20 0000	CROWN HLDGS INC	03/12/09	06/16/09	445.01	424.40	20.61 ST
40 0000	CROWN HLDGS INC	03/13/09	06/16/09	890.04	879.98	10.06 ST
20 0000	CROWN HLDGS INC	03/18/09	06/16/09	445.01	441.18	3.83 ST
40 0000	CROWN HLDGS INC	03/25/09	06/16/09	890.04	845.66	44.38 ST
20 0000	CROWN HLDGS INC	04/02/09	06/16/09	445.02	482.93	(17.91) ST
10 0000	CROWN HLDGS INC	04/20/09	06/16/09	222.52	233.76	(11.24) ST
100 0000	FMC CORP COM NEW	05/26/09	06/23/09	4,596.51	5,229.36	(632.85) ST
140 0000	PACTIV CORPORATION	05/04/09	06/17/09	2,772.41	3,053.71	(281.30) ST
90 0000	PACTIV CORPORATION	05/26/09	06/17/09	1,782.28	1,973.21	(190.93) ST

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MORGAN FAMILY FOUNDATION



REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
30 0000	WAL-MART STORES INC	02/26/09	06/12/09	1,483.46	1,479.28	4.18 ST
10 0000	WAL-MART STORES INC	03/12/09	06/12/09	494.48	479.80	14.68 ST
10 0000	WAL-MART STORES INC	03/13/09	06/12/09	494.49	489.87	4.62 ST
10 0000	WAL-MART STORES INC	03/18/09	06/12/09	494.49	509.28	(14.79) ST
10 0000	WAL-MART STORES INC	03/25/09	06/12/09	494.49	514.90	(20.41) ST
10 0000	WAL-MART STORES INC	04/02/09	06/12/09	494.48	542.00	(47.52) ST
20 0000	WAL-MART STORES INC	04/20/09	06/12/09	988.99	988.59	0.40 ST
160 0000	CISCO SYSTEMS INC COM	05/04/09	07/08/09	2,868.72	3,140.50	(271.78) ST
110 0000	CISCO SYSTEMS INC COM	05/26/09	07/08/09	1,972.26	2,048.19	(75.93) ST
140 0000	ISHARES COHEN & STEERS	04/20/09	07/10/09	4,541.66	4,664.80	(123.14) ST
40 0000	VANGUARD TELECOMM SRVCS	02/26/09	07/08/09	1,854.88	1,662.80	192.08 ST
10 0000	VANGUARD TELECOMM SRVCS	03/12/09	07/08/09	463.72	397.20	66.52 ST
10 0000	VANGUARD TELECOMM SRVCS	03/13/09	07/08/09	463.72	407.29	56.43 ST
20 0000	VANGUARD TELECOMM SRVCS	03/18/09	07/08/09	927.44	882.40	45.04 ST
10 0000	VANGUARD TELECOMM SRVCS	03/25/09	07/08/09	463.72	449.20	14.52 ST
10 0000	VANGUARD TELECOMM SRVCS	04/02/09	07/08/09	463.73	466.85	(3.12) ST
10 0000	VANGUARD TELECOMM SRVCS	04/20/09	07/08/09	463.73	450.45	13.28 ST
200 0000	GAP INC DELAWARE	05/04/09	07/07/09	2,982.88	3,217.30	(234.42) ST
100 0000	GAP INC DELAWARE	05/26/09	07/07/09	1,491.45	1,689.99	(198.54) ST
50 0000	ISHARES DOW JONES US	03/10/09	07/06/09	1,339.85	1,218.00	121.85 ST
20 0000	ISHARES DOW JONES US	03/12/09	07/06/09	535.94	485.39	50.55 ST
30 0000	ISHARES DOW JONES US	03/13/09	07/06/09	803.91	734.10	69.81 ST
20 0000	ISHARES DOW JONES US	03/18/09	07/06/09	535.94	524.20	11.74 ST
20 0000	ISHARES DOW JONES US	03/25/09	07/06/09	535.94	536.20	(0.26) ST
30 0000	ISHARES DOW JONES US	04/02/09	07/06/09	803.92	806.53	(2.61) ST
30 0000	INTL BUSINESS MACHINES	01/16/09	07/06/09	535.95	518.78	17.17 ST
10 0000	INTL BUSINESS MACHINES	01/29/09	07/06/09	3,054.60	2,534.97	519.63 ST
10 0000	INTL BUSINESS MACHINES	04/20/09	07/06/09	1,018.20	929.29	88.91 ST
60 0000	RANGE RESOURCES CORP DEL	03/12/09	07/02/09	1,018.20	1,004.99	13.21 ST
10 0000	RANGE RESOURCES CORP DEL	03/13/09	07/02/09	2,400.76	2,261.77	138.99 ST
10 0000	RANGE RESOURCES CORP DEL	03/18/09	07/02/09	400.12	386.59	13.53 ST
10 0000	RANGE RESOURCES CORP DEL	03/25/09	07/02/09	400.13	413.70	(13.57) ST
20 0000	RANGE RESOURCES CORP DEL	04/02/09	07/02/09	400.13	431.77	(31.64) ST
10 0000	RANGE RESOURCES CORP DEL	05/26/09	07/02/09	800.26	866.58	(66.32) ST
10 0000	RANGE RESOURCES CORP DEL	02/26/09	07/02/09	400.13	399.45	0.68 ST
40 0000	SECTOR SPDR ENERGY	02/26/09	07/06/09	400.13	417.65	(17.52) ST
10 0000	SECTOR SPDR ENERGY	03/12/09	07/06/09	1,791.97	1,747.18	44.79 ST
10 0000	SECTOR SPDR ENERGY	03/13/09	07/06/09	447.99	409.49	38.50 ST
10 0000	SECTOR SPDR ENERGY	03/18/09	07/06/09	447.99	411.39	36.60 ST
10 0000	SECTOR SPDR ENERGY	03/18/09	07/06/09	447.99	442.18	5.81 ST

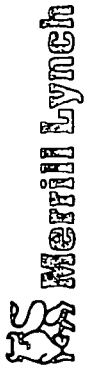
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MORGAN FAMILY FOUNDATION

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
10 0000	SECTOR SPDR ENERGY	03/25/09	07/06/09	448 00	452 75	(4.75) ST
20 0000	SECTOR SPDR ENERGY	04/02/09	07/06/09	896 00	903 18	(7.18) ST
10 0000	SECTOR SPDR ENERGY	04/20/09	07/06/09	448 00	434 60	13.40 ST
170.0000	WALGREEN CO	04/20/09	07/02/09	4,961 35	5,086.71	(125.36) ST
40 0000	COCA COLA COM	07/14/09	08/17/09	1,943 15	1,960.36	(17.21) ST
20 0000	COCA COLA COM	07/15/09	08/17/09	971 57	1,007.36	(35.79) ST
20 0000	COCA COLA COM	07/17/09	08/17/09	1,068 74	1,106.56	(37.82) ST
22 0000	COCA COLA COM	07/30/09	08/17/09	1,311 64	1,342 42	(30.78) ST
27.0000	COCA COLA COM	07/14/09	08/24/09	2,275 63	2,207 37	68.26 ST
80 0000	INTUIT INC	07/14/09	08/17/09	1,137 82	1,134 38	3.44 ST
40 0000	INTUIT INC	07/15/09	08/24/09	1,024 03	1,004.40	19.63 ST
36.0000	INTUIT INC	07/17/09	08/24/09	881 82	925.49	(43.67) ST
31 0000	INTUIT INC	07/30/09	08/24/09	5,332 18	5,106 15	226.03 ST
130 0000	MCAFEES INC	05/26/09	08/21/09	82 04	88 00	(5.96) ST
2 0000	MCAFEES INC	07/30/09	08/21/09	2,193 14	2,285 92	(92.78) ST
40 0000	MCDONALDS CORP	07/14/09	08/06/09	1,096 57	1,139 98	(43.41) ST
20 0000	MCDONALDS CORP	07/15/09	08/06/09	877 26	922 05	(44.79) ST
16.0000	MCDONALDS CORP	07/17/09	08/06/09	1,151 41	1,177 25	(25.84) ST
21 0000	MCDONALDS CORP	07/30/09	08/06/09	2,007 74	2,023 45	(15.71) ST
30 0000	MILLIPORE CORP	07/14/09	08/17/09	1,338 49	1,352 37	(13.88) ST
20 0000	MILLIPORE CORP	07/15/09	08/17/09	936 95	945 62	(8.67) ST
14 0000	MILLIPORE CORP	07/17/09	08/17/09	936 95	996.10	(59.15) ST
14 0000	MILLIPORE CORP	07/30/09	08/17/09	2,185 63	1,284 48	901.15 ST
60 0000	O REILLY AUTOMOTIVE INC	10/24/08	08/17/09	1,821 36	1,068 38	752.98 ST
50 0000	O REILLY AUTOMOTIVE INC	10/28/08	08/17/09	728 54	475 95	252.59 ST
20 0000	O REILLY AUTOMOTIVE INC	10/29/08	08/17/09	1,092 82	777 60	315.22 ST
30.0000	O REILLY AUTOMOTIVE INC	10/31/08	08/17/09	728 55	622.40	106.15 ST
20 0000	O REILLY AUTOMOTIVE INC	01/02/09	08/17/09	364 28	304 70	59.58 ST
20 0000	O REILLY AUTOMOTIVE INC	01/06/09	08/17/09	2,106 86	2,177 24	(70.38) ST
10 0000	O REILLY AUTOMOTIVE INC	07/14/09	08/06/09	1,053 43	1,106 98	(53.55) ST
40 0000	QUEST DIAGNOSTICS INC	07/15/09	08/06/09	895 42	948.21	(52.79) ST
20 0000	QUEST DIAGNOSTICS INC	07/17/09	08/06/09	1,106 12	1,161 12	(55.00) ST
17 0000	QUEST DIAGNOSTICS INC	07/30/09	08/06/09	2,254 93	2,366 90	(111.97) ST
21 0000	QUEST DIAGNOSTICS INC	07/14/09	08/06/09	751 64	787 59	(35.95) ST
60.0000	ST JUDE MEDICAL INC	07/15/09	08/06/09	977 14	1,029.85	(52.71) ST
20 0000	ST JUDE MEDICAL INC	07/17/09	08/06/09	1,165 06	1,224.09	(59.03) ST
26 0000	ST JUDE MEDICAL INC	07/30/09	08/06/09	1,400 27	1,143 60	256.67 ST
31 0000	ST JUDE MEDICAL INC	03/10/09	08/17/09	466 75	389 15	77.60 ST
30.0000	URS CORP NEW	03/12/09	08/17/09	933 51	793 80	139.71 ST
10 0000	URS CORP NEW	03/13/09	08/17/09	933 51	825 65	107.86 ST
20 0000	URS CORP NEW	03/18/09	08/17/09			

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Merrill Lynch

MORGAN FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
20 0000	URS CORP NEW	03/25/09	08/17/09	933.52	814.60	118.92 ST
10 0000	URS CORP NEW	04/02/09	08/17/09	466.76	441.72	25.04 ST
10 0000	URS CORP NEW	04/20/09	08/17/09	466.77	417.41	49.36 ST
200 0000	ORACLE CORP \$0.01	04/06/09	09/24/09	4,219.79	3,776.34	443.45 ST
60 0000	ORACLE CORP \$0.01	04/20/09	09/24/09	1,265.94	1,121.38	144.56 ST
10 0000	ORACLE CORP \$0.01	05/26/09	09/24/09	210.99	190.88	20.11 ST
30 0000	QUALCOMM INC	03/10/09	09/24/09	1,329.26	1,046.70	282.56 ST
20 0000	QUALCOMM INC	03/12/09	09/24/09	886.18	720.40	165.78 ST
10 0000	QUALCOMM INC	03/13/09	09/24/09	443.09	362.48	80.61 ST
20 0000	QUALCOMM INC	03/18/09	09/24/09	886.18	766.40	119.78 ST
20 0000	QUALCOMM INC	03/25/09	09/24/09	886.18	770.80	115.38 ST
10 0000	QUALCOMM INC	04/02/09	09/24/09	443.09	403.39	39.70 ST
10 0000	QUALCOMM INC	04/20/09	09/24/09	443.09	394.60	48.49 ST
6 0000	QUALCOMM INC	07/30/09	09/24/09	265.86	280.38	(14.52) ST

160 0000	YUM BRANDS INC	04/20/09	09/24/09	5,257.37	5,041.52	215.85 ST
11 0000	YUM BRANDS INC	07/30/09	09/24/09	361.45	380.72	(19.27) ST
78 0000	BECKMAN COULTER INC COM	08/31/09	10/05/09	5,161.25	5,174.38	(13.13) ST
220 0000	Coca Cola Enterprises	05/08/09	10/26/09	4,376.28	3,840.96	535.32 ST
90 0000	Coca Cola Enterprises	05/26/09	10/26/09	1,790.30	1,520.03	270.27 ST
4 0000	Coca Cola Enterprises	07/30/09	10/26/09	79.57	75.96	3.61 ST
176 0000	DIRECTV GROUP INC	09/28/09	10/27/09	4,586.42	4,867.37	(280.95) ST
87 0000	ENERGIZER HLDGS INC COM	08/06/09	09/28/09	5,607.91	5,666.10	(58.19) ST
7 0000	ISHARES IBOX \$	10/22/08	10/26/09	733.11	615.74	117.37 LT
5 0000	ISHARES BARCLAYS AGGRGT	06/29/07	10/26/09	520.79	491.80	28.99 LT
2 0000	ISHARES BARCLAYS TIPS BO	05/21/07	10/26/09	205.52	199.16	6.36 LT
1 0000	ISHARES BARCLAYS INTERME	10/22/08	10/26/09	102.44	93.33	9.11 LT
16 0000	ISHARES LEHMAN CREDIT	10/22/08	10/26/09	1,610.20	1,377.44	232.76 LT
9 0000	ISHARES BARCLAYS GOVERN	10/22/08	10/26/09	948.36	875.99	72.37 LT
2 0000	ISHARES BARCLAYS MBS BON	10/22/08	10/26/09	213.35	204.73	8.62 LT
20 0000	VANGUARD LONG TERM BOND	03/06/09	10/26/09	1,546.50	1,464.01	82.49 ST
4 0000	VANGUARD TOTAL BOND MKT	04/02/09	10/26/09	315.55	308.28	7.27 LT
8 0000	VANGUARD INTERMEDIATE	01/30/09	10/26/09	636.51	618.32	18.19 ST
8 0000	SPDR BRCLYS CAPTL AGGREG	11/14/08	10/26/09	445.63	423.36	22.27 ST

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MORGAN FAMILY FOUNDATION

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
40 0000	GOODRICH CORPORATION	07/14/09	09/28/09	2,145.97	2,025.81	120.16 ST
20 0000	GOODRICH CORPORATION	07/15/09	09/28/09	1,072.99	1,029.97	43.02 ST
21 0000	GOODRICH CORPORATION	07/17/09	09/28/09	1,126.64	1,072.05	54.59 ST
26 0000	GOODRICH CORPORATION	07/30/09	09/28/09	1,394.89	1,355.08	39.81 ST
88 0000	MEDCO HEALTH SOLUTIONS I	08/24/09	10/05/09	4,740.95	4,911.01	(170.06) ST
225 0000	PACTIV CORPORATION	08/06/09	10/23/09	5,586.72	5,634.59	(47.87) ST
80 0000	HEALTH CARE SELECT SPDR	07/14/09	10/27/09	2,279.94	2,039.34	190.60 ST
40 0000	HEALTH CARE SELECT SPDR	07/15/09	10/27/09	1,139.97	1,055.95	84.02 ST
40 0000	HEALTH CARE SELECT SPDR	07/17/09	10/27/09	1,139.97	1,081.15	78.82 ST
37 0000	HEALTH CARE SELECT SPDR	07/30/09	10/27/09	1,054.48	1,047.10	7.38 ST
80 0000	SECTOR SPDR UTILITIES	07/14/09	10/02/09	2,276.46	2,182.37	94.09 ST
40 0000	SECTOR SPDR UTILITIES	07/15/09	10/02/09	1,138.23	1,121.20	17.03 ST
34 0000	SECTOR SPDR UTILITIES	07/17/09	10/02/09	967.49	949.24	18.25 ST
37 0000	SECTOR SPDR UTILITIES	07/30/09	10/02/09	1,052.87	1,077.04	(24.17) ST
50 0000	BALL CORP COM	07/14/09	11/03/09	2,433.54	2,282.96	150.58 ST
20 0000	BALL CORP COM	07/15/09	11/03/09	973.41	943.64	29.77 ST
21 0000	BALL CORP COM	07/17/09	11/03/09	1,022.09	986.51	35.58 ST
21 0000	BALL CORP COM	07/30/09	11/03/09	1,022.10	1,032.01	(9.91) ST
30 0000	ISHARES TRUST S&P MIDCAP	03/10/09	11/02/09	1,966.78	1,288.44	678.34 ST
10 0000	ISHARES TRUST S&P MIDCAP	03/12/09	11/02/09	655.59	437.76	217.83 ST
10 0000	ISHARES TRUST S&P MIDCAP	03/13/09	11/02/09	655.59	452.09	203.50 ST
20 0000	ISHARES TRUST S&P MIDCAP	03/18/09	11/02/09	1,311.19	966.18	345.01 ST
10 0000	ISHARES TRUST S&P MIDCAP	03/25/09	11/02/09	655.60	490.70	164.90 ST
10 0000	ISHARES TRUST S&P MIDCAP	04/02/09	11/02/09	655.60	512.62	142.98 ST
4 0000	ISHARES TRUST S&P MIDCAP	07/30/09	11/02/09	262.25	250.28	11.97 ST
30 0000	ISHARES S&P SMALLCAP 600	03/10/09	11/02/09	1,469.97	957.00	512.97 ST
20 0000	ISHARES S&P SMALLCAP 600	03/12/09	11/02/09	979.98	649.60	330.38 ST
20 0000	ISHARES S&P SMALLCAP 600	03/13/09	11/02/09	979.98	677.78	302.20 ST
20 0000	ISHARES S&P SMALLCAP 600	03/18/09	11/02/09	979.98	729.56	250.42 ST
20 0000	ISHARES S&P SMALLCAP 600	03/25/09	11/02/09	979.99	735.88	244.11 ST
10 0000	ISHARES S&P SMALLCAP 600	04/02/09	11/02/09	489.99	389.54	100.45 ST
2 0000	ISHARES S&P SMALLCAP 600	07/30/09	11/02/09	98.01	97.25	0.76 ST
50 0000	VANGUARD INDEX FDS	02/26/09	11/03/09	2,179.91	1,574.73	605.18 ST
10 0000	VANGUARD INDEX FDS	03/12/09	11/03/09	435.98	301.80	134.18 ST
20 0000	VANGUARD INDEX FDS	03/13/09	11/03/09	871.96	619.70	252.26 ST
20 0000	VANGUARD INDEX FDS	03/18/09	11/03/09	871.96	656.00	215.96 ST
20 0000	VANGUARD INDEX FDS	03/25/09	11/03/09	871.97	665.20	206.77 ST
10 0000	VANGUARD INDEX FDS	04/02/09	11/03/09	435.98	345.47	90.51 ST
10 0000	VANGUARD INDEX FDS	04/20/09	11/03/09	435.99	347.46	88.53 ST
4 0000	VANGUARD INDEX FDS	07/30/09	11/03/09	174.40	165.80	8.60 ST

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Merrill Lynch

MORGAN FAMILY FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
40 0000	POWERSHARES QQQ TR UNITS	12/25/08	11/03/09	1,642.35	1,125.51	516.84 ST
60 0000	POWERSHARES QQQ TR UNITS	12/03/08	11/03/09	2,463.54	1,669.12	794.42 ST
20 0000	POWERSHARES QQQ TR UNITS	12/08/08	11/03/09	821.17	602.80	218.37 ST
10 0000	POWERSHARES QQQ TR UNITS	12/22/08	11/03/09	410.59	294.50	116.09 ST
20 0000	POWERSHARES QQQ TR UNITS	12/26/08	11/03/09	821.18	582.56	238.62 ST
10 0000	POWERSHARES QQQ TR UNITS	12/30/08	11/03/09	410.59	291.90	118.69 ST
20 0000	POWERSHARES QQQ TR UNITS	01/02/09	11/03/09	821.18	607.00	214.18 ST
10 0000	POWERSHARES QQQ TR UNITS	01/06/09	11/03/09	410.60	312.67	97.93 ST
111 0000	ITT CORP	10/27/09	11/20/09	5,537.49	6,093.19	(555.70) ST
3 0000	ITT CORP	11/10/09	11/20/09	149.67	158.16	(8.49) ST
50 0000	ISHARES RUSSELL 3000	02/26/09	11/03/09	1,856.65	1,379.50	477.15 ST
20 0000	ISHARES RUSSELL 3000	03/12/09	11/03/09	742.66	526.00	216.66 ST
20 0000	ISHARES RUSSELL 3000	03/13/09	11/03/09	742.66	538.55	204.11 ST
20 0000	ISHARES RUSSELL 3000	03/18/09	11/03/09	742.66	569.67	172.99 ST
30 0000	ISHARES RUSSELL 3000	03/25/09	11/03/09	1,114.00	870.08	243.92 ST
10 0000	ISHARES RUSSELL 3000	04/02/09	11/03/09	371.33	298.73	72.60 ST
10 0000	ISHARES RUSSELL 3000	04/20/09	11/03/09	371.34	299.58	71.76 ST
5 0000	ISHARES RUSSELL 3000	07/30/09	11/03/09	185.67	178.79	6.88 ST
111 0000	MCAFEЕ INC	09/28/09	11/20/09	4,509.36	4,821.24	(311.88) ST
16 0000	MCAFEЕ INC	11/10/09	11/20/09	650.00	691.04	(41.04) ST
151 0000	MERCK&CO INC	08/24/09	11/03/09	4,667.29	4,924.19	(256.90) ST
48 0000	PRAXAIR INC	09/25/09	11/03/09	3,830.09	3,836.82	(6.73) ST

75 0000	AIR PRODUCTS&CHEM	10/27/09	12/23/09	6,042.04	6,113.88	(71.84) ST
43 0000	ISHARES IBOX \$	10/22/08	12/23/09	4,515.10	3,782.47	732.63 LT
42 0000	ISHARES IBOX \$	11/12/08	12/23/09	4,410.11	3,762.74	647.37 LT
15 0000	ISHARES BARCLAYS AGGRGT	06/29/07	12/23/09	1,562.08	1,475.41	86.67 LT
10 0000	ISHARES BARCLAYS AGGRGT	01/23/08	12/23/09	1,041.39	1,038.32	3.07 LT
61 0000	ISHARES BARCLAYS AGGRGT	10/13/08	12/23/09	6,352.49	5,677.31	675.18 LT

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MORGAN FAMILY FOUNDATION

EMA Fiscal Statement

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
18 0000	ISHARES BARCLAYS TIPS BO	05/21/07	12/23/09	1,877.00	1,792.45	84.55 LT
10 0000	ISHARES BARCLAYS TIPS BO	06/29/07	12/23/09	1,042.78	989.08	53.70 LT
20 0000	ISHARES BARCLAYS TIPS BO	07/02/07	12/23/09	2,085.56	1,975.00	110.56 LT
10 0000	ISHARES BARCLAYS TIPS BO	08/20/07	12/23/09	1,042.78	1,004.90	37.88 LT
31 0000	ISHARES BARCLAYS TIPS BO	10/13/08	12/23/09	3,232.64	2,913.19	319.45 LT
40 0000	VANGUARD CONSUMER	07/14/09	12/23/09	2,630.22	2,323.28	306.94 ST
20 0000	VANGUARD CONSUMER	07/15/09	12/23/09	1,315.11	1,186.73	128.38 ST
14 0000	VANGUARD CONSUMER	07/17/09	12/23/09	920.58	837.64	82.94 ST
16 0000	VANGUARD CONSUMER	07/30/09	12/23/09	1,052.09	987.40	64.69 ST
1 0000	VANGUARD CONSUMER	11/10/09	12/23/09	65.76	66.71	(0.95) ST
10 0000	ISHARES COMEX GOLD TR	03/10/09	12/23/09	1,086.09	881.85	184.24 ST
10 0000	ISHARES COMEX GOLD TR	03/12/09	12/23/09	1,086.09	911.38	154.71 ST
10 0000	ISHARES COMEX GOLD TR	03/13/09	12/23/09	1,086.09	913.60	152.49 ST
10 0000	ISHARES COMEX GOLD TR	03/25/09	12/23/09	1,086.09	907.70	158.39 ST
10 0000	ISHARES COMEX GOLD TR	04/02/09	12/23/09	1,086.09	887.45	178.64 ST
10 0000	ISHARES COMEX GOLD TR	04/20/09	12/23/09	1,086.09	871.46	194.63 ST
3 0000	ISHARES COMEX GOLD TR	07/30/09	12/23/09	319.83	275.05	44.78 ST
60 0000	ISHARES BARCLAYS 1-3 YEA	10/22/08	12/23/09	6,289.39	5,844.40	424.99 LT
27 0000	ISHARES BARCLAYS 1-3 YEA	11/14/08	12/23/09	2,821.24	2,643.88	177.36 LT
59 0000	ISHARES BARCLAYS INTERME	10/22/08	12/23/09	6,091.48	5,506.48	585.00 LT
29 0000	ISHARES BARCLAYS INTERME	11/14/08	12/23/09	2,994.12	2,663.88	330.24 LT
44 0000	ISHARES LEHMAN CREDIT	10/22/08	12/23/09	4,455.98	3,787.97	668.01 LT
46 0000	ISHARES LEHMAN CREDIT	11/14/08	12/23/09	4,658.54	4,065.93	592.61 LT
50 0000	ISHARES BARCLAY INTEMEDT	10/22/08	12/23/09	5,286.00	5,002.76	283.24 LT
34 0000	ISHARES BARCLAY INTEMEDT	11/14/08	12/23/09	3,594.49	3,432.46	162.03 LT
41 0000	ISHARES BARCLAYS GOVERN	10/22/08	12/23/09	4,316.26	3,990.65	325.61 LT
43 0000	ISHARES BARCLAYS GOVERN	11/14/08	12/23/09	4,526.81	4,227.87	298.94 LT
48 0000	ISHARES BARCLAYS MBS BON	10/22/08	12/23/09	5,121.06	4,913.73	207.33 LT
36 0000	ISHARES BARCLAYS MBS BON	11/14/08	12/23/09	3,840.81	3,670.66	170.15 LT
108 0000	VANGUARD LONG TERM BOND	03/06/09	12/23/09	8,270.52	7,905.68	364.84 ST
66 0000	VANGUARD TOTAL BOND MKT	04/02/08	12/23/09	5,216.11	5,086.62	129.49 LT
48 0000	VANGUARD TOTAL BOND MKT	10/13/08	12/23/09	3,793.54	3,497.23	296.31 LT
112 0000	VANGUARD INTERMEDIATE	01/30/09	12/23/09	8,931.75	8,656.48	275.27 ST
113 0000	VANGUARD SHORT TERM BOND	08/03/07	12/23/09	9,033.44	8,510.91	522.53 LT
180 0000	SPDR BARCLAYS CAP TIPS	11/14/08	12/23/09	9,252.08	8,287.14	964.94 LT
161 0000	SPDR BRCLYS CAPTL AGGREG	11/14/08	12/23/09	8,990.32	8,520.17	470.15 LT
252 0000	GAP INC DELAWARE	08/24/09	12/23/09	5,271.73	4,924.33	347.40 ST
9 0000	GAP INC DELAWARE	11/10/09	12/23/09	- 188.28	207.09	(18.81) ST
124 0000	PHILLIPS VAN HEUSEN	10/05/09	12/23/09	4,999.08	5,199.39	(200.31) ST
10 0000	PHILLIPS VAN HEUSEN	11/10/09	12/23/09	403.16	429.10	(25.94) ST

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10 0000	SPDR GOLD TRUST	03/26/09	12/23/09	1,065.77	917.58	148.19 ST
30.0000	SPDR GOLD TRUST	04/02/09	12/23/09	3,197.33	2,660.40	536.93 ST
20 0000	SPDR GOLD TRUST	04/20/09	12/23/09	2,131.56	1,741.39	390.17 ST
3 0000	SPDR GOLD TRUST	07/30/09	12/23/09	319.74	274.83	44.91 ST
133 0000	WALGREEN CO	10/05/09	12/23/09	4,931.62	5,036.60	(104.98) ST
11 0000	WALGREEN CO	11/10/09	12/23/09	407.88	439.89	(32.01) ST

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