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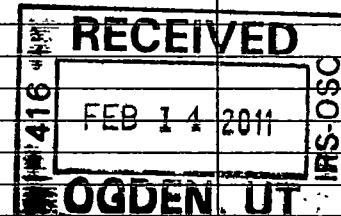
Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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 **MAY 1, 2009**, and ending **APR 30, 2010**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 B. CARLIN FOUNDATION, INC.		A Employer identification number 65-0923706		
	Number and street (or P O box number if mail is not delivered to street address) 3225 AVIATION AVENUE		Room/suite 500	B Telephone number 305-858-5800	
City or town, state, and ZIP code MIAMI, FL 33133		<input type="checkbox"/> If exemption application is pending, check here ► <input type="checkbox"/> <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation					
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 305,850.		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual (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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	
Revenue	1 Contributions, gifts, grants, etc., received	650,000.		N/A	
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	165.	165.	STATEMENT 1	
	4 Dividends and interest from securities	11,349.	11,349.	STATEMENT 2	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,109.			
	b Gross sales price for all assets on line 6a	142,667.			
	7 Capital gain net income (from Part IV, line 2)		1,109.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	662,623.	12,623.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3	3,781.	3,781.	0.
	c Other professional fees				
	17 Interest				
	18 Taxes	STMT 4	83.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 5	585.	585.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		4,449.	4,366.	0.
25 Contributions, gifts, grants paid		626,200.		626,200.	
26 Total expenses and disbursements Add lines 24 and 25		630,649.	4,366.	626,200.	
27 Subtract line 26 from line 12:		31,974.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		8,257.			
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		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		75,075.	69,059.
	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			
	7 Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		781.	698.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 6	84,181.	61,288.
	c Investments - corporate bonds	STMT 7	100,821.	161,787.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers)		260,858.	292,832.
	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			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
Liabilities	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		0.	0.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		260,858.	292,832.
Net Assets or Fund Balances	30 Total net assets or fund balances		260,858.	292,832.
	31 Total liabilities and net assets/fund balances		260,858.	292,832.

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	260,858.
2 Enter amount from Part I, line 27a	2	31,974.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	292,832.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	292,832.

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 ATTACHED SCHEDULE (STATEMENT 10)			P	VARIOUS	VARIOUS
b SEE ATTACHED SCHEDULE (STATEMENT 10)			P	VARIOUS	VARIOUS
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)	
a 14,649.		13,556.		1,093.	
b 128,018.		128,002.		16.	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					1,093.
b					16.
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		1,109.
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). If (loss), enter -0- in Part I, line 8	{ }		3		N/A

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	634,174.	305,115.	2.078475
2007	750,987.	350,250.	2.144146
2006	760,635.	655,024.	1.161232
2005	513,114.	1,235,624.	.415267
2004	53,725.	1,397,754.	.038437

2 Total of line 1, column (d)

2 5.837557

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 1.167511

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 296,891.

5 Multiply line 4 by line 3

5 346,624.

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

6 83.

7 Add lines 5 and 6

7 346,707.

8 Enter qualifying distributions from Part XII, line 4

8 626,200.If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	83.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3 Add lines 1 and 2			
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	781.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	781.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	698.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ►	11	698. Refunded	0.

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?	1a	<input checked="" type="checkbox"/>	
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>	1b	<input checked="" type="checkbox"/>	
c Did the foundation file Form 1120-POL for this year?	1c	<input checked="" type="checkbox"/>	
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ 0. (2) On foundation managers. ► \$ _____ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	<input checked="" type="checkbox"/>	
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	<input checked="" type="checkbox"/>	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	<input checked="" type="checkbox"/>	
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	<input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► _____ FL			
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? <i>If "No," attach explanation</i>	8b	<input checked="" type="checkbox"/>	
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)? <i>If "Yes," complete Part XIV</i>	9		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	<input checked="" type="checkbox"/>	
	STMT	8	

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
14	Telephone no. ► 305-858-5800	
15	ZIP+4 ► 33133	
	► 15	N/A

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ►	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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 instructions.)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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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)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations

section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here Yes Noc If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**

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?

N/A**5b** Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

 Yes No**6b**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes No**N/A****7b**

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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.

(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
ROBERT BREIER, ESQ. 2800 PONCE DE LEON BLVD, SUITE 1125 CORAL GABLES, FL 33134	CO-PRESIDENT 0.00	0.	0.	0.
CHRIS LANDON 11 SYLVAN ACRES RD WAYNESVILLE, NC 28786	CO-PRESIDENT 0.00	0.	0.	0.
GARY DIX 2800 PONCE DE LEON BLVD, SUITE 1125 CORAL GABLES, FL 33134	DIRECTOR 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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



0

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

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
3		

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

▶ 0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	206,660.
b Average of monthly cash balances	1b	94,752.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	301,412.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	301,412.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,521.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	296,891.
6 Minimum investment return. Enter 5% of line 5	6	14,845.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	14,845.
2a Tax on investment income for 2009 from Part VI, line 5	2a	83.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	83.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	14,762.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	14,762.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	14,762.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	626,200.
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	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	626,200.
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	5	83.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	626,117.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				14,762.
2 Undistributed income, if any, as of the end of 2008			0.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005	452,127.			
c From 2006	729,664.			
d From 2007	733,700.			
e From 2008	618,970.			
f Total of lines 3a through e	2,534,461.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 626,200.			0.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount	611,438.			14,762.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	3,145,899.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	3,145,899.			
10 Analysis of line 9:				
a Excess from 2005	452,127.			
b Excess from 2006	729,664.			
c Excess from 2007	733,700.			
d Excess from 2008	618,970.			
e Excess from 2009	611,438.			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
LOWE ART MUSEUM 1301 STANFORD DR CORAL GABLES, FL 33146	N/A	PUBLIC CHARITY	PROMOTION OF COMMUNITY THROUGH ARTS AND ENTERTAINMEN	1,200.
MIAMI CITY BALLET 2200 LIBERTY AVENUE MIAMI BEACH, FL 33139	N/A	PUBLIC CHARITY	PROMOTION OF COMMUNITY THROUGH ARTS AND ENTERTAINMEN	50,000.
SUNDARI FOUNDATION 445 GRAND BAY DRIVE KEY KISCAYNE, FL 33149	N/A	PUBLIC CHARITY	PROMOTION OF COMMUNITY THROUGH ARTS AND ENTERTAINMEN	25,000.
UNIVERISTY OF MIAMI 1475 NW 12TH AVENUE MIAMI, FL 33136	N/A	PUBLIC CHARITY	THORACIC SURGERY AND ONCOLOGY RESEARCH	550,000.
Total			► 3a	626,200.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

023611 02-02-10

Form 990-PF (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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	165.
4 Dividends and interest from securities				14	11,349.
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	1,109.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		12,623.	0.
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)				13	12,623.

Relationship of Activities to the Accomplishment of Exempt Purposes

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No. 1545-0047

2009

Name of the organization

Employer identification number

B. CARLIN FOUNDATION, INC.**65-0923706**

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 foundationCheck 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).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

B. CARLIN FOUNDATION, INC.

65-0923706

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	B CARLIN AMD&RESTD LIV TR 7/10/07 3225 AVIATION AVE, SUITE 500 MIAMI, FL 33133	\$ 650,000.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>

Name of organization

Employer identification number

B. CARLIN FOUNDATION, INC.

65-0923706

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____

Name of organization

Employer identification number

B. CARLIN FOUNDATION, INC.**65-0923706****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
NORTHERN TRUST CHECKING	165.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	165.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST INVESTMENT	2,995.	0.	2,995.
NORTHERN TRUST INVESTMENT	8,354.	0.	8,354.
TOTAL TO FM 990-PF, PART I, LN 4	11,349.	0.	11,349.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,781.	3,781.		0.
TO FORM 990-PF, PG 1, LN 16B	3,781.	3,781.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	83.	0.		0.
TO FORM 990-PF, PG 1, LN 18	83.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	585.	585.		0.
TO FORM 990-PF, PG 1, LN 23	585.	585.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS (SEE STMT 11)	43,392.	50,165.
INTERNATIONAL STOCKS (SEE STMT 11)	17,896.	17,633.
TOTAL TO FORM 990-PF, PART II, LINE 10B	61,288.	67,798.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COPORATE BONDS (SEE STMT 11)	161,787.	168,295.
TOTAL TO FORM 990-PF, PART II, LINE 10C	161,787.	168,295.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 8

NAME OF CONTRIBUTOR

ADDRESS

B CARLIN AMENDED & RESTATED LIVING 3225 AVIATION AVE., SUITE 500
TRUST DTD 7/10/07 MIAMI, FL 33133

	Shares	Bought	Sold	Gross proceeds	Cost Basis	Realized Gain/-Loss
SHORT TERM						
Exxon Mobil Corp Com	5	11/21/2008	5/19/2009	348.09	373.35	-25.26
BECTON, DICKINSON, AND CO	10	12/24/2008	6/1/2009	672.12	668.5	3.62
MICROCHIP TENCHNOLOGY INC COM	20	1/21/2009	6/1/2009	436.4	344.6	91.8
CHARLES SCHWAB CORP	25	12/24/2008	6/1/2009	432.54	382	50.54
ABBOTT LABORATORIES	5	11/21/2008	8/3/2009	227.54	278.45	-50.91
ACCENTURE LTD BERMUDA CLS A COM	5	1/21/2009	8/3/2009	175.9	160.1	15.8
ADR TEVA PHARMACEUTICAL	5	1/21/2009	8/3/2009	267.59	212.35	55.24
BAXTER INTL INC	5	11/21/2008	8/3/2009	278.94	286.55	-7.61
EMERSON ELECTRIC CO COM	5	12/24/2008	8/3/2009	180.55	171.15	9.4
Exxon Mobil Corp Com	5	11/21/2008	8/3/2009	357.04	373.35	-16.31
GOOGLE	1	4/21/2009	8/3/2009	435.63	386.91	48.72
GOOGLE	1	6/1/2009	8/3/2009	435.63	408.76	26.87
HEWLETT PACKARD CO COM	10	11/21/2008	8/3/2009	417.89	321.9	95.99
ITT CORP INC	5	1/21/2009	8/3/2009	236.54	230.4	6.14
JP Morgan Chase & Co	5	11/21/2008	8/3/2009	190.15	162.65	27.5
KELLOGG CO.	5	12/24/2008	8/3/2009	239.74	215.3	24.44
MEDCO HEALTH SOLUTIONS	5	1/21/2009	8/3/2009	263.89	209.5	54.39
CHARLES SCHWAB CORP	25	12/24/2008	8/3/2009	420.74	382	38.74
SPECTRA ENERGY CORP	25	1/21/2009	8/3/2009	447.74	372.75	74.99
TJX CO INC COMMON NEW	5	12/24/2008	8/3/2009	182.25	103.3	78.95
US BANCORP	20	11/21/2008	8/3/2009	396.59	513	-116.41
WAL-MART STORES	10	12/24/2008	8/3/2009	494.59	561.9	-67.31
DISNEY WALT CO COM	5	12/24/2008	8/3/2009	132.3	112.2	20.1
ACCENTURE LTD BERMUDA CLS A COM	25	1/21/2009	9/8/2009	836.5	800.5	36
EXELON CORP COM	2	12/24/2008	9/8/2009	98.02	106.98	-8.96
EXELON CORP COM	8	12/24/2008	9/8/2009	392.05	427.92	-35.87
MCDONALD'S CORP	15	11/21/2008	9/15/2009	824.29	852.9	-28.61
DARDEN RESTAURANTS INC COM	15	2/13/2009	11/13/2009	491.33	417.16	74.17
AMAZON COM INC COM	5	4/21/2009	12/14/2009	653.73	381.03	272.7
JACOBS ENGR GROUP INC	5	1/21/2009	12/14/2009	171.02	230.35	-59.33
ITT CORP INC	15	1/21/2009	1/15/2010	748.3	691.2	57.1
KOHLS CORP COMMON STOCK	8	1/30/2009	1/15/2010	411.65	300.58	111.07
KOHLS CORP COMMON STOCK	2	1/30/2009	1/15/2010	102.91	75.14	27.77
GOLDMAN SACHS GROUP	5	3/19/2009	2/9/2010	760.93	489.22	271.71
GOLDMAN SACHS GROUP	2	4/7/2009	3/10/2010	332.76	228.18	104.58
MOSAIC CO COM	10	6/1/2009	4/30/2010	513.89	563.54	-49.65
MOSAIC CO COM	5	2/25/2010	4/30/2010	256.95	304.55	-47.6
QUALCOMM INC COM	10	9/8/2009	4/30/2010	383.99	455.28	-71.29
TOTAL SHORT TERM				14,648.71	13,555.50	1,093.21
LONG TERM						
CHEVRON TEXACO CORP	5	10/11/2001	5/19/2009	339.02	100.46	238.56
PROCTOR & GAMBLE	10	9/22/1999	5/19/2009	510.69	494.96	15.73
INTL BUSINESS MACHINES CORP.	5	11/9/1999	6/1/2009	522.15	467.9	54.25

B. Carlin Foundation
5/1/2009 through 4/30/2010

65-0923706
Statement 10

NORTHERN FDS SMALL CAP INDEX	95.52	4/19/2005	7/30/2009	576	883.56	-307.56
NORTHERN INTL EQUITY INDEX FD	736.41	6/15/2005	7/30/2009	6,576.11	7,076.89	-500.78
NORTHERN INTL EQUITY INDEX FD	379.16	10/31/2005	7/30/2009	3,385.89	3,935.68	-549.79
ADOBE SYS INC COM	10	1/4/2008	8/3/2009	319.79	404.36	-84.57
CISCO SYS INC	30	11/9/1999	8/3/2009	652.48	1,123.13	-470.65
DANAHER CORP	5	6/15/2005	8/3/2009	305.24	272.4	32.84
GENERAL ELEC CAP CORP	500	2/4/2000	8/3/2009	51,218.00	50,084.50	1,133.50
GENERAL ELECTRIC CO	10	2/3/2000	8/3/2009	123.3	446.93	-323.63
JACOBS ENGR GROUP INC	5	7/11/2007	8/3/2009	196.19	307.53	-111.34
JP Morgan Chase & Co	15	2/4/2008	8/3/2009	570.44	711.21	-140.77
MICROSOFT CORP.	25	1/13/2000	8/3/2009	589.73	1,416.41	-826.68
PEPSICO	5	6/15/2005	8/3/2009	281.14	277.9	3.24
PG&E COMMON	5	6/4/2007	8/3/2009	197.94	244.39	-46.45
PROCTOR & GAMBLE	5	9/22/1999	8/3/2009	281.04	247.48	33.56
TARGET CORP	300	8/16/2000	8/3/2009	52,945.00	50,736.00	2,209.00
VERIZON COMMUNICATIONS COM	20	4/30/2007	8/3/2009	625.38	756.61	-131.23
WELLS FARGO & CO	25	6/15/2005	8/3/2009	613.98	764.38	-150.4
PROCTOR & GAMBLE	5	9/22/1999	8/3/2009	260.23	247.48	12.75
VERIZON COMMUNICATIONS COM	15	4/30/2007	10/27/2009	436.97	567.46	-130.49
WELLS FARGO & CO	15	6/15/2005	11/13/2009	413.98	458.63	-44.65
BAXTER INTL INC	15	11/21/2008	12/14/2009	833.38	859.65	-26.27
JACOBS ENGR GROUP INC	10	7/11/2007	12/14/2009	342.03	615.06	-273.03
SCHLUMBERGER LTD	10	11/9/1999	12/18/2009	623.88	277.78	346.1
JP Morgan Chase & Co	15	11/21/2008	1/15/2010	652.44	487.95	164.49
MEDCO HEALTH SOLUTIONS	5	1/21/2009	2/9/2010	308.57	209.5	99.07
CHARLES SCHWAB CORP	15	12/24/2008	2/9/2010	267.21	229.2	38.01
WAL-MART STORES	10	12/24/2008	2/9/2010	534.23	561.9	-27.67
AIR PRODUCTS AND CHEMICALS, INC	10	12/14/2007	2/25/2010	697.52	1,023.18	-325.66
INTL BUSINESS MACHINES CORP.	2	11/9/1999	3/10/2010	254.47	187.16	67.31
SIGMA-ALDRICH CORP COMMON STOCK	6	1/17/2008	3/25/2010	325.34	314.23	11.11
SIGMA-ALDRICH CORP COMMON STOCK	3	1/17/2008	3/26/2010	161.84	157.12	4.72
SIGMA-ALDRICH CORP COMMON STOCK	1	1/17/2008	3/29/2010	53.72	52.37	1.35
FPL GROUP INC	10	11/21/2008	4/5/2010	478.11	463.1	15.01
US BANCORP	10	11/21/2008	4/13/2010	267.71	256.5	11.21
WAL-MART STORES	5	12/24/2008	4/13/2010	277.13	280.95	-3.82
TOTAL LONG TERM				128,018.27	128,001.90	16.37
OVERALL TOTAL				142,666.98	141,557.40	1,109.58

B CARLIN FOUNDATION, INC.
4/30/2010

65-0923706
Statement 11

LARGE CAP	SECURITY	FMV	BASIS
	ABBOTT LABORATORIES, COMMON STOCK, NO PAR	1,023.20	1,042.10
	ADOBE SYS INC COM	839.75	912.91
	AMAZON COM INC COM	685.30	393.07
	AMERICAN EXPRESS CO. COMMON STOCK	461.20	472.34
	APPLE INC	3,916.80	1,501.91
	BANK OF AMERICA CORP	891.50	862.60
	CHEVRON CORP COM	814.40	29.80
	CISCO SYSTEMS INC COMMON STOCK	1,346.00	1,871.87
	COLGATE-PALMOLIVE CO. COMMON STOCK PAR	420.50	400.72
	COSTCO WHOLESALE CORP NEW COM	590.80	649.43
	CUMMINS INC	1,083.45	674.92
	CVS CAREMARK CORP COM STK	369.30	348.51
	DANAHER CORP., COMMON STOCK PAR	1,264.20	811.40
	DU PONT EI DE NEMOURS & CO COM STK	796.80	770.65
	EMERSON ELECTRIC CO COM	783.45	513.45
	EXXON MOBIL CORP COM	1,696.25	1,872.35
	FEDEX CORP COM	900.10	875.61
	FRANKLIN RES INC. COMMON STOCK	578.20	552.36
	GENERAL ELECTRIC CO	848.70	1,450.95
	GOLDMAN SACH'S GROUP INC COM	435.60	342.28
	HEWLETT PACKARD CO COM	1,299.25	855.75
	INTERNATIONAL BUSINESS MACH'S CORP COM	1,677.00	1,216.54
	JOHNSON & JOHNSON	964.50	1,000.80
	JOHNSON CONTROL INC. COMMON STOCK	1,175.65	962.80
	JPMORGAN CHASE & CO COM	638.70	427.86
	KELLOGG CO. COMMON STOCK	824.10	645.90
	LOWES COS INC COMMON STOCK	406.80	414.60
	MCKESSON CORP	648.10	605.07
	MEDCO HEALTH SOLUTIONS INC	589.20	419.00
	MISCROSOFT CORP COM	916.20	1,699.67
	NATIONAL OILWELL VARCO COM STK	660.45	406.30
	NIKE INC CL B CL B	1,138.65	1,004.36
	NOBLE ENERGY INC COM	382.00	296.38
	PEPSICO INC COM	1,304.40	1,057.90
	PG & E CORP COMMON STOCK	657.00	670.72
	PROCTOR & GAMBLE CO COMMON STOCK , NO PAR	1,243.20	1,055.28
	SCHWAB CHARLES CORP COMON STOCK NEW	289.35	229.20
	SPECTRA ENERGY CORP COM STK	700.20	447.30
	TJX COS INC COMMON NEW	695.10	309.90
	TRAVELER'S COS INC COM STK	761.10	802.53
	UNITED TECHNOLOGIES CORP COM	749.50	493.70

B CARLIN FOUNDATION, INC. 65-0923706
4/30/2010 Statement 11

UNITED HEALTH GROUP INC COM	757.75	788.11
US BANCORP	401.55	294.75
VERIZON COMMUNICATIONS COM	288.90	429.73
WAL-MART STORES, INC., COMMON STOCK PAR	536.50	561.90
WALT DISNEY CO	921.00	686.68
WELLS FARGO & CO NEW COM STK	827.75	655.76
LARGE CAP TOTAL	41,199.40	34,787.72

MID CAP

ALTERA CORP COM	380.40	264.60
MFB NORTHERN MID CAP INDEX FD	5,510.47	4,859.66
MID CAP TOTAL	5,890.87	5,124.26

SMALL CAP

MFB NORTHERN FUNDS SMALL CAP INDEX FD	3,074.77	3,480.25
SMALL CAP TOTAL	3,074.77	3,480.25

TOTAL CORPORATE STOCK

50,165.04 **43,392.23**

INTERNATIONAL DEVELOPED

BHP BILLION LTD SPONSORED ADR	1,091.85	874.65
SUNCOR ENERGY INC NEW COM STK	512.55	605.40
MFB NORTHERN INTL EQUITY INDEX FD	12,811.59	13,697.56
COVIDIEN PLC	719.85	620.75
ABB LTD SPONSORED ADR	383.20	426.30
NOVARTIS AG	508.50	542.26
TRANSOCEAN LTD	724.50	490.10
TOTAL INTERNATIONAL DEVELOPED	16,752.04	17,257.02

INTERNATIONAL EMERGING

TEVA PHARMACEUTICAL IND	880.95	638.52
TOTAL INTERNATIONAL EMERGING	880.95	638.52

TOTAL OTHER INVESTMENTS

17,632.99 **17,895.54**

CORPORATE/GOVERNMENT

MFB NORTHERN FUNDS FIXED INCOME FD	155,260.52	150,000.00
MFB NORTHERN HIGH YIELD FIXED INCOME FUND	13,034.38	11,787.00
TOTAL CORPORATE/GOVERNMENT	168,294.90	161,787.00

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ►

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Type or print <small>File by the extended due date for filing the return. See instructions.</small>	Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).		
	Name of Exempt Organization B. CARLIN FOUNDATION, INC.		Employer identification number 65-0923706
	Number, street, and room or suite no. If a P.O. box, see instructions. 3225 AVIATION AVENUE, NO. 500		For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MIAMI, FL 33133		

Check type of return to be filed (File a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 5227	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-BL	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 6069	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

MITCH YELEN

- The books are in the care of ► **3225 AVIATION AVE., SUITE 500, MIAMI, FL - 33133**
Telephone No. ► **305-858-5800** FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **MARCH 15, 2011**
- 5 For calendar year **MAY 1, 2009**, and ending **APR 30, 2010**
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension _____

INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN HAS NOT YET BEEN RECEIVED.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 83.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 781.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ►

Title ►

Date ►

Form 8868 (Rev. 4-2009)

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ► **X**
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ► *All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return. See instructions.	B. CARLIN FOUNDATION, INC.	65-0923706
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	3225 AVIATION AVENUE, NO. 500	
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
MIAMI, FL 33133		

Check type of return to be filed (file a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

MITCH YELEN

- The books are in the care of ► **3225 AVIATION AVE., SUITE 500, MIAMI, FL - 33133**
- Telephone No. ► **305-858-5800** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **DECEMBER 15, 2010**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► calendar year or
► tax year beginning **MAY 1, 2009**, and ending **APR 30, 2010**.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 65.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 781.
c	Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)

