Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning Sep 01, **2009, and ending** Aug 31, **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 BROWN ADVISORY CHARITABLE	**A Employer identification number** 01-0912891
	Number/street (or P O box no if mail is not delivered to street add) 901 BOND STREET SUITE 400 — Room/suite	**B Telephone number** (see the instructions)
	City or town, state, and ZIP code Baltimore MD 21231	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 ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 144,311.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see instr))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)	103,000.			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temp cash investments	161.			
4	Dividends and interest from securities	9,724.			
5a	Gross rents				
b	(Net rental income or (loss))				
6a	Net gain/(loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		2,065.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less rtns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	112,885.	2,065.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages	7,840.			
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	3,565.			
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,935.			
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses** Add lines 13 through 23	13,340.			
25	Contributions, gifts, grants paid	384,930.			
26	Total exp & disbursements Add lines 24 and 25	398,270.			
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	(285,385.)			
b	**Net investment income** (if neg , enter -0-)		2,065.		
c	**Adjusted net income** (if neg , enter -0-)				

P

For Privacy Act and Paperwork Reduction Act Notice, see the instructions. Form 990-PF (2009)

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	29,666.	2,181.	2,181.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state govt obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	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)	400,030.	142,130.	142,130.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	429,696.	144,311.	144,311.
Liabilities	17	Accounts payable and accrued expenses		48.	
	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)		48.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☒ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted	429,696.	144,263.	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ck. 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 the instructions)	429,696.	144,263.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	429,696.	144,311.	

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	429,696.
2	Enter amount from Part I, line 27a	2	(285,385.)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	144,311.
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	144,311.

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)
1 a	MUTUAL FUND	P	VA/RI/OUS	05/05/2010
b	MUTUAL FUND	P	VA/RI/OUS	06/23/2010
c	MUTUAL FUND	P	VA/RI/OUS	08/09/2010
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	24,975.		24,377.	598.
b	29,975.		28,939.	1,036.
c	9,975.		9,544.	431.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) 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				598.
b				1,036.
c				431.
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 | 2,065.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see the instructions)
If (loss), enter -0- in Part I, line 8 } 3 |

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008			
2007			
2006			
2005			
2004			

2	Total of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ & enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of letter if necessary - see instr)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	120.
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	0
3	Add lines 1 and 2	3	120.
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	120.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	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	120.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11	

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ____________ (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 the instructions) ▶ MD			
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 in instructions)? If "Yes," complete Part XIV	9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶

14 The books are in care of ▶ ALISA STESCH Telephone no ▶

Located at ▶ 901 BOND STREET SUIT MD Baltimore ZIP+4 ▶ 21203

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 the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ▶ 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

5a During the year did the foundation pay or incur any amount to

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

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

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see the instructions)? 5b

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b X

If "Yes" to 6b, file Form 8870

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see 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 comp	(e) Expense account, other allowances
ALISA STESCH 901 BOND STREET SUITE 4	SECRETARY 4	2,760.		

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see 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	144,311.
b	Average of monthly cash balances			1b	
c	Fair market value of all other assets (see the instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	144,311.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	
3	Subtract line 2 from line 1d			3	144,311.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions)			4	2,165.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	142,146.
6	**Minimum investment return** Enter 5% of line 5			6	7,107.

Part XI Distributable Amount (see 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	7,107.
2 a	Tax on investment income for 2009 from Part VI, line 5	2a	120.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	120.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	6,987.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	6,987.
6	Deduction from distributable amount (see the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	6,987.

Part XII Qualifying Distributions (see 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	384,930.
b	Program-related investments-total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test *(prior IRS approval required)*	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	384,930.
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 the instructions)	5	120.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	384,810.

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 the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				6,987.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior yrs 20___, 20___, 20___				
3 Excess distribs carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 384,930.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see the instr)				
c Treated as distributions out of corpus (Election required - see the instructions)				
d Applied to 2009 distributable amount				6,987.
e Remaining amt distributed out of corpus	377,943.			
5 Excess distribs carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in col (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, & 4e Subtract line 5	377,943.			
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 the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see the instructions)				
9 **Excess distributions carryover to 2010** Subtract lines 7 and 8 from line 6a	377,943.			
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 377,943.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed	384,930.				384,930.
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	384,930.				384,930.
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	4,738.				4,738.
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 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))

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

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 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

ALISA STESCH 901 BOND STREET Baltimore MD

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

OFFCIAL REQUESTS ARE SUBMITTED FOR APPROVAL BY BOARD

c Any submission deadlines

NONE

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

BALTIMORE CITY AND SURROUNDING COUNTIES

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				
Total			▶ 3a	
b *Approved for future payment*				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Excl 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		161.			
4 Dividends and interest from securities		9,724.			
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental inc or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		9,885.			

13 **Total.** Add line 12, columns (b), (d), and (e) . 13 9,885.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
4	REVENUES INCREASED THE AMOUNT OF ASSETS AVAILABLE FOR DISTRIBUTION
11A	REVENUES INCREASED THE AMOUNT OF ASSETS AVAILABLE FOR DISTRIBUTION

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column(b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column(d) the value of the goods, other assets, or services received

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

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

9/21/10
Date

▶ President
Title

Paid Preparer's Use Only

		Date	Check if self-employed ▶☒	Preparer's ID number (see Signature in the instructions)
Preparer's signature	▶ ALBERT W STARTT JR			P00003795
Firm's name (or yours if self-employed), address, and ZIP code	▶ A W STARTT & CO CPA LLC 8 MILL AVENUE TANEYTOWN MD 21787-		EIN ▶ 52-1316403 Phone no	

Form 990-PF (2009)

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, and 990-PF.**

OMB No 1545-0047

2009

Name of the organization
BROWN ADVISORY CHARITABLE

Employer identification number
01-0912891

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 Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/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 Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests 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 Form 990-EZ, that received from any one contributor, during the year, some 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 Organization that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2009) Page 1 of 1 of Part I

Name of organization	Employer identification number
BROWN ADVISORY CHARITABLE	01-0912891

Part I Contributors (see instructions)

(a) No	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BROWN ADVISORY SECURITIES 901 BOND STREET BALTIMORE MD 21231-	$ 100,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

BCA US990B$2 Rev 1

Brown Advisory Charitable Foundation Inc
Charitable Donations
September 2009 through August 2010

Type	Date	Num	Name	Debit	Balance
Donation					
Check	9/2/2009	412714	Johns Hopkins Hospital	200.00	200.00
Check	9/16/2009	412763	Good Samaritan Hospital Foundation	2,500.00	2,700.00
Check	9/16/2009	412764	Keystone Children & Family Services	500.00	3,200.00
Check	10/2/2009	412828	Duke University	2,500.00	5,700.00
Check	10/5/2009	412853	Community Foundation of Frederick	2,000.00	7,700.00
Check	10/5/2009	412862	Catholic Charities	650.00	8,350.00
Check	10/5/2009	412854	St. Anthony of Padua Province	2,000.00	10,350.00
Check	10/5/2009	412860	Damestown Elementary PTA	200.00	10,550.00
Check	10/5/2009	412859	NPT Breast Cancer	425.00	10,975.00
Check	10/5/2009	412858	Smithsonian Institution Foundation	1,000.00	11,975.00
Check	10/5/2009	412857	Grand Lodge OF MD	2,000.00	13,975.00
Check	10/5/2009	412855	International Center for Spinal Cord	300.00	14,275.00
Check	10/5/2009	412852	EagleBank Foundation	600.00	14,875.00
Check	10/5/2009	412856	Childrens National Medical Center	1,000.00	15,875.00
Check	10/20/2009	412945	Nature Conservancy	7,500.00	23,375.00
Check	10/23/2009	412972	American Heart Association	500.00	23,875.00
Check	11/3/2009	413022	B & O Railroad Museum	1,000.00	24,875.00
Check	11/20/2009	413135	Sertoma Club Of Greater Baltimore	250.00	25,125.00
Check	11/20/2009	413134	Preservation Maryland	500.00	25,625.00
Check	11/20/2009	413133	Columbia Ravens	325.00	25,950.00
Check	11/20/2009	413132	Johns Hopkins School Of Medicine	25,000.00	50,950.00
Check	11/30/2009	413169	Boys Latin	1,000.00	51,950.00
Check	11/30/2009	413167	Back On My Feet	500.00	52,450.00
Check	12/11/2009	413250	Endowment Fund OF JHN Women	250.00	52,700.00
Check	12/11/2009	413248	Amy Lynn Ferris Adult	500.00	53,200.00
Check	1/8/2010	413480	University Systems of Maryland	2,500.00	55,700.00
Check	1/13/2010	413519	Outward Bound	2,000.00	57,700.00
Check	1/13/2010	413520	Nature Conservancy	2,000.00	59,700.00
Check	1/13/2010	413521	Upper Chesapeake Health Foundation	1,500.00	61,200.00
Check	1/13/2010	413531	Kipp Baltimore	4,000.00	65,200.00
Check	2/1/2010	413638	Baltimore Community Foundation Inc.	25,000.00	90,200.00
Check	2/1/2010	413639	Kennedy Krieger Institute	2,500.00	92,700.00

Brown Advisory Charitable Foundation Inc
Charitable Donations
September 2009 through August 2010

Type	Date	Num	Name	Debit	Balance
Check	2/1/2010	413640	Paul's Place	2,500.00	95,200.00
Check	2/1/2010	413641	Cystic Fibrosis Foundation	5,000.00	100,200.00
Check	2/1/2010	413642	Stella Maris	2,500.00	102,700.00
Check	2/1/2010	413643	Baltimore School For the Arts	15,000.00	117,700.00
Check	2/1/2010	413644	Upper Chesapeake Health Foundation	1,000.00	118,700.00
Check	2/4/2010	413670	Ellington Fund	2,500.00	121,200.00
Check	2/4/2010	413671	Pratt Contemporaries	5,000.00	126,200.00
Check	2/4/2010	413676	National Kidney Foundation	4,500.00	130,700.00
Check	2/4/2010	413677	Historical Society of Talbot County	2,500.00	133,200.00
Check	2/4/2010	413678	Chesapeake Bay Foundation	6,000.00	139,200.00
Check	2/4/2010	413679	Catholic Charities	2,500.00	141,700.00
Check	2/12/2010	413702	Baltimore Symphony Orchestra	5,000.00	146,700.00
Check	2/12/2010	413703	Center Stage	5,000.00	151,700.00
Check	2/16/2010	413706	Back On My Feet	1,800.00	153,500.00
Check	2/16/2010	413707	St Pauls School	500.00	154,000.00
Check	2/24/2010	413708	Leukemia Society	200.00	154,200.00
Check	2/25/2010	413764	Penn-Mar Human Services	1,500.00	155,700.00
Check	2/26/2010	413770	UMH Foundation	2,500.00	158,200.00
Check	2/26/2010	413772	Pancreatic Cancer Action Network	1,000.00	159,200.00
Check	3/5/2010	413819	Baltimore Choral Arts Society	2,500.00	161,700.00
Check	3/8/2010	413828	ACT For Alexandria	3,500.00	165,200.00
Check	3/8/2010	413829	Shriver Hall Concert Series	525.00	165,725.00
Check	3/22/2010	413899	First Fruits Farm Inc	500.00	166,225.00
Check	3/26/2010	413963	The Conservation Fund	10,000.00	176,225.00
Check	3/29/2010	413972	Mercy Health Foundation	10,000.00	186,225.00
Check	3/31/2010	413995	The Carmelite Sisters of Baltimore	1,000.00	187,225.00
Check	3/31/2010	413996	Youth For CHrist	1,000.00	188,225.00
Check	3/31/2010	413998	Baltimore Outreach Services, Inc.	1,500.00	189,725.00
Check	4/1/2010	414014	First Fruits Farm Inc	5,000.00	194,725.00
Check	4/5/2010	414052	Community Concerts At Second	475.00	195,200.00
Check	4/9/2010	414110	Johns Hopkins University	25,000.00	220,200.00
Check	4/9/2010	414111	MHEI/Who Will Care	5,000.00	225,200.00
Check	4/9/2010	414112	Auxillary Of FCS	5,000.00	230,200.00

Brown Advisory Charitable Foundation Inc

Charitable Donations

September 2009 through August 2010

Type	Date	Num	Name	Debit	Balance
Check	4/9/2010	414113	Baltimore Educational Scholarship	5,000.00	235,200.00
Check	4/9/2010	414114	Outward Bound	10,000.00	245,200.00
Check	4/16/2010	414207	Perry School Community Services Center	500.00	245,700.00
Check	4/16/2010	414208	Catholic Charities	10,000.00	255,700.00
Check	4/16/2010	414209	Seabury Resources For Aging	2,500.00	258,200.00
Check	4/16/2010	414210	Kennedy Krieger Institute	1,000.00	259,200.00
Check	4/16/2010	414215	BGCGW	2,000.00	261,200.00
Check	4/19/2010	414216	Race For Hope DC	2,500.00	263,700.00
Check	4/19/2010	414217	Goodwill Industries	1,000.00	264,700.00
Check	4/19/2010	414218	Harbor Hospital	1,600.00	266,300.00
Check	4/21/2010	414238	American Visionary Art Museum	5,000.00	271,300.00
Check	5/6/2010	414343	Juvenile Diabetes Foundation	1,750.00	273,050.00
Check	5/6/2010	414344	STA Of Baltimore Charity Legacy	1,000.00	274,050.00
Check	5/14/2010	414382	Baltimore Community Foundation Inc.	16,500.00	290,550.00
Check	5/14/2010	414383	Enterprise Foundation	3,750.00	294,300.00
Check	5/27/2010	414429	Baltimore Animal Rescue Care Shelter	2,500.00	296,800.00
Check	5/28/2010	414441	Fair Chance	2,500.00	299,300.00
Check	6/2/2010	414456	Johns Hopkins Hospital	10,000.00	309,300.00
Check	6/4/2010	414466	Big Brothers and Big Sisters of Central M	280.00	309,580.00
Check	6/4/2010	414467	Washington College	2,500.00	312,080.00
Check	6/10/2010	414503	B & O Railroad Museum	2,000.00	314,080.00
Check	6/10/2010	414504	Mother Seton Academy	5,000.00	319,080.00
Check	6/10/2010	414505	Cool Kids Foundation	3,500.00	322,580.00
Check	6/10/2010	414506	Keystone Partnership	1,000.00	323,580.00
Check	6/10/2010	414507	Johns Hopkins Hospital	5,000.00	328,580.00
Check	6/10/2010	414508	SEED Foundation	5,000.00	333,580.00
Check	6/10/2010	414509	Central Scholarship Bureau	5,000.00	338,580.00
Check	6/10/2010	414510	Gilchrist Hospice Center	5,000.00	343,580.00
Check	6/10/2010	414513	WYPR	2,500.00	346,080.00
Check	6/22/2010	414559	Marine Corps Scholarship Fund	500.00	346,580.00
Check	6/25/2010	414579	HRWA/BWA	4,000.00	350,580.00
Check	6/28/2010	414596	Maryland Science Center	1,000.00	351,580.00
Check	6/28/2010	414597	Perry Center Inc	5,000.00	356,580.00

Brown Advisory Charitable Foundation Inc

Charitable Donations

September 2009 through August 2010

Type	Date	Num	Name	Debit	Balance
Check	6/28/2010	414598	St Agnes Foundation	500.00	357,080.00
Check	7/2/2010	414659	Living Classrooms	2,500.00	359,580.00
Check	7/2/2010	414660	American Cancer Society	2,500.00	362,080.00
Check	7/12/2010	414723	Board Of Childcare	1,500.00	363,580.00
Check	7/21/2010	414796	Catholic Charities	6,000.00	369,580.00
Check	7/21/2010	414795	The James Wah Fund - Hopkins Hospital	4,100.00	373,680.00
Check	7/29/2010	414814	Franciscan Foundation	100.00	373,780.00
Check	7/30/2010	414831	Prostate Cancer Foundation	500.00	374,280.00
Check	8/16/2010	414896	Ronald McDonald House Charities	1,000.00	375,280.00
Check	8/16/2010	414897	Sisters Acdemy Of Baltimopre	5,000.00	380,280.00
Check	8/18/2010	414907	Roots & Wings Foundation	250.00	380,530.00
Check	8/18/2010	414908	DEA Survivors Benefit	500.00	381,030.00
Check	8/18/2010	414909	Swim Across America	2,500.00	383,530.00
Check	8/25/2010	414938	Keystone Partnership	150.00	383,680.00
Check	8/25/2010	414941	Smithsonian Womens Committee	1,000.00	384,680.00
Check	8/30/2010	414951	United Cerebral Palsy	250.00	384,930.00
Total Donation				384,930.00	384,930.00
TOTAL				384,930.00	384,930.00