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Form **990-PF**

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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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 **10/01/09**, and ending **09/30/10**

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 PATRICK FAMILY FOUNDATION, INC.		A Employer identification number 58-1820403
	Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 1048	Room/suite	B Telephone number (see page 10 of the instructions) 770-787-1848
	City or town, state, and ZIP code DECATUR GA 30031		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <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) \$ 5,312,417		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	132	132		
	4 Dividends and interest from securities	146,131	146,131		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-37,860			
	b Gross sales price for all assets on line 6a 3,916,768				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	168	168			
12 Total. Add lines 1 through 11	108,571	146,431	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	6,625			6,625
	c Other professional fees (attach schedule) STMT 3	36,882	36,882		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	466	466		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 5	1,697	115		1,582
	24 Total operating and administrative expenses. Add lines 13 through 23	45,670	37,463		8,207
	25 Contributions, gifts, grants paid	277,000			277,000
26 Total expenses and disbursements. Add lines 24 and 25	322,670	37,463	0	285,207	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-214,099				
b Net investment income (if negative, enter -0-)		108,968			
c Adjusted net income (if negative, enter -0-)			0		

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2009)

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	10,707	5,445	5,445
	2 Savings and temporary cash investments	225,565	448,061	448,061
	3 Accounts receivable ♦ Less allowance for doubtful accounts ♦			
	4 Pledges receivable ♦ Less allowance for doubtful accounts ♦			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ♦ Less allowance for doubtful accounts ♦			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule) SEE STMT 6	594,305	542,481	571,167
	b Investments—corporate stock (attach schedule) SEE STMT 7	3,086,610	2,228,105	2,371,198
	c Investments—corporate bonds (attach schedule) SEE STMT 8	1,400,488	1,879,484	1,916,546
	11 Investments—land, buildings, and equipment basis ♦ Less accumulated depreciation (attach sch) ♦			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ♦ Less accumulated depreciation (attach sch) ♦			
	15 Other assets (describe ♦)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,317,675	5,103,576	5,312,417
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ♦)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ♦ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ♦ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5,317,675	5,103,576	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	5,317,675	5,103,576	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,317,675	5,103,576	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,317,675
2 Enter amount from Part I, line 27a	2	-214,099
3 Other increases not included in line 2 (itemize) ♦	3	
4 Add lines 1, 2, and 3	4	5,103,576
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	5,103,576

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 STATEMENT D-1	P	VARIOUS	VARIOUS
b	SEE ATTACHED STATEMENT D-1	P	VARIOUS	VARIOUS
c	SEE ATTACHED STATEMENT D-2	P	VARIOUS	VARIOUS
d	SEE ATTACHED STATEMENT D-3	P	VARIOUS	VARIOUS
e	WILMINGTON CAPITAL GAIN DIST.			

(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 411,584		419,109	-7,525
b 214,774		183,102	31,672
c 2,095,575		2,170,122	-74,547
d 1,185,207		1,182,295	2,912
e 9,628			9,628

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-7,525
b			31,672
c			-74,547
d			2,912
e			9,628

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	-37,860
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 </div>	3	31,672

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	306,546	5,706,155	0.053722
2007	302,478	6,244,082	0.048442
2006	258,254	6,421,116	0.040219
2005	306,107	6,081,572	0.050334
2004	276,900	5,852,004	0.047317

2 Total of line 1, column (d)	2	0.240034
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.048007
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,230,709
5 Multiply line 4 by line 3	5	251,111
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,090
7 Add lines 5 and 6	7	252,201
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	285,207

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		1	1,090
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-)		2	0
3 Add lines 1 and 2		3	1,090
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,090
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	6,771	
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	6,771	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,681	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 5,681 Refunded <input checked="" type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ♦ N/A	13	X	
14	The books are in care of ♦ HILDA B. PATRICK P.O. BOX 1048 Located at ♦ DECATUR, GA	Telephone no ♦ 770-787-1848 ZIP+4 ♦ 30031		
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		♦ <input type="checkbox"/>

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 ♦ <input type="checkbox"/>	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A	
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 ♦ 20 , 20 , 20 , 20	<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 page 20 of the instructions)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ♦ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		X

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes?</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?</p> <p>b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here</p> <p>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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N/A <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>N/A <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N/A</p>	<p>5b</p> <p>6b</p> <p>7b</p>	<p>X</p>
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

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

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

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

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3	



Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,596,159
b	Average of monthly cash balances	1b	714,205
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	5,310,364
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	5,310,364
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	79,655
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,230,709
6	Minimum investment return. Enter 5% of line 5	6	261,535

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	261,535
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,090
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,090
3	Distributable amount before adjustments Subtract line 2c from line 1	3	260,445
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	260,445
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	260,445

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	285,207
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	285,207
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,090
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	284,117

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				260,445
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			276,768	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ♦ \$ 285,207				
a Applied to 2008, but not more than line 2a			276,768	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				8,439
e Remaining amount distributed out of corpus				
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				252,006
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
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				

Part XIV Private Operating Foundations (see page 27 of 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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year (a) 2009	Prior 3 years (b) 2008 (c) 2007 (d) 2006			(e) Total
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

GERALDINE A PATRICK

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

N/A

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

HILDA B. PATRICK
P.O. BOX 1048 DECATUR GA 30031

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

SEE STATEMENT 10

c Any submission deadlines

SEE STATEMENT 11

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

SEE STATEMENT 12

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT C-1				277,000
Total			◆ 3a	277,000
b Approved for future payment N/A				
Total			◆ 3b	

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Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER DEPOSITS - ZWJ	\$ 168	\$ 168	\$
TOTAL	\$ 168	\$ 168	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TARPLEY & UNDERWOOD, P.C.	\$ 6,625	\$	\$	\$ 6,625
TOTAL	\$ 6,625	\$ 0	\$ 0	\$ 6,625

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ZELIFF-WALLACE MANAGEMENT FEES	\$ 14,708	\$ 14,708	\$	\$
WILMINGTON MANAGEMENT FEES	9,598	9,598		
FRENCH WOLF & FARR MANAGEMENT FE	12,576	12,576		
TOTAL	\$ 36,882	\$ 36,882	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 466	\$ 466	\$	\$
TOTAL	\$ 466	\$ 466	\$ 0	\$ 0

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Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
REGISTRATION FEE	30	30		
BANK SERVICE CHARGE	24	24		
POSTAGE & SHIPPING	310			310
OFFICE EXPENSE	94			94
ANNUAL MEETING EXPENSE	1,178			1,178
WIRE TRANSFER FEE	25	25		
OTHER EXPENSES	36	36		
TOTAL	\$ 1,697	\$ 115	\$ 0	\$ 1,582

Federal Statements**Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
ZELIFF WALLACE	\$ 594,305	\$ 542,481	COST	\$ 571,167
TOTAL	<u>\$ 594,305</u>	<u>\$ 542,481</u>		<u>\$ 571,167</u>

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
ZELIFF WALLACE	\$ 1,116,521	\$ 1,158,975	COST	\$ 1,300,574
WILMINGTON	1,970,089		COST	
FRENCH, WOLF & FARR		1,069,130	COST	1,070,624
TOTAL	<u>\$ 3,086,610</u>	<u>\$ 2,228,105</u>		<u>\$ 2,371,198</u>

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
ZELIFF WALLACE	\$ 491,012	\$ 553,625	COST	\$ 567,867
WILMINGTON	909,476		COST	
FRENCH WOLF & FARR		1,325,859	COST	1,348,679
TOTAL	<u>\$ 1,400,488</u>	<u>\$ 1,879,484</u>		<u>\$ 1,916,546</u>

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Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
GERALDINE A. PATRICK 512 CLAIRMONT PL DECATUR GA 30033	PRESIDENT	0.00	0	0	0
JOSEPH E. PATRICK, JR. 2149 FLOYD STREET COVINGTON GA 30014	FIRST V.P.	0.00	0	0	0
WILLIAM L. SMITH, IV 49666 VILLA VIEW EAST LIVERPOOL OH 43920	SECOND V.P.	0.00	0	0	0
HILDA B. PATRICK 2149 FLOYD STREET COVINGTON GA 30014	SEC./TREAS.	0.00	0	0	0
DORTHEA P. SMITH 49666 VILLA VIEW EAST LIVERPOOL OH 43920	ASST. SEC.	0.00	0	0	0

Federal Statements**Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

<u>Name of Manager</u>	<u>Amount</u>
GERALDINE A PATRICK	\$
TOTAL	\$ 0

Statement 10 - Form 990-PF, Part XV, Line 2b - Application Format and Required ContentsDescription

PROPOSALS SHOULD INCLUDE:

- 1) BRIEF DESCRIPTION OF THE ORGANIZATION, AND PROGRAM IN NEED.
- 2) NAMES OF OFFICERS OF THE ORGANIZATION.
- 3) AMOUNT REQUESTED AND OTHER EXPECTED SOURCES OF SUPPORT.
- 4) A COPY OF THE IRS EXEMPTION LETTER.

Statement 11 - Form 990-PF, Part XV, Line 2c - Submission DeadlinesDescription

THE BOARD OF DIRECTORS WILL CONSIDER GRANT REQUESTS TWICE EACH YEAR AT WINTER AND SUMMER MEETINGS. THE CUT-OFF DATE FOR PROPOSALS ARE NOVEMBER 1 FOR THE WINTER MEETING, AND MAY 1 FOR THE SUMMER MEETING.

Statement 12 - Form 990-PF, Part XV, Line 2d - Award Restrictions or LimitationsDescription

THE PRIMARY EMPHASIS OF THE FOUNDATION IS ON THE SUPPORT OF INSTITUTIONS OF THE PRESBYTERIAN CHURCH (USA), AND A SECONDARY FOCUS IS ON THE CAPITAL EXPENDITURES OF LOCAL CHARITIES IN THE COMMUNITIES OF THE DIRECTORS. GRANTS WILL NOT NORMALLY BE MADE TO PRIVATE, PRIMARY, OR SECONDARY SCHOOLS OR DIRECTLY TO NATIONAL ORGANIZATIONS. A WRITTEN FOLLOW-UP REPORT ON THE USE OF EACH GRANT IS EXPECTED

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Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
ZELIFF-WALLACE LIQUID RESERVE	\$ 13		14	
BANK OF COVINGTON MMKT	11		14	
WILMINGTON TRUST	108		14	
TOTAL	<u>\$ 132</u>			

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
ZELIFF-WALLACE DIVIDENDS	\$ 29,686		14	
ZELIFF-WALLACE INTEREST	49,566		14	
WILMINGTON DIVIDENDS	35,640		14	
FRENCH WOLF & FARR DIVIDENDS	31,239		14	
TOTAL	<u>\$ 146,131</u>			

Other Investment Income

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
OTHER DEPOSITS - ZWJ	\$ 168		14	
TOTAL	<u>\$ 168</u>			

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PATRICK FAMILY FOUNDATION, INC.

PORTFOLIO HOLDINGS

SHARES/ PAR VALUE	SECURITY	UNIT COST	TOTAL COST	MARKET PRICE	MARKET VALUE	% OF PORT	ESTIMATED ANNUAL INCOME
Cash Reserves							
<i>Cash And Cash Equivalents</i>							
716	Charles Schwab Money Market Fund	100.000	\$71,635.22	100.000	\$71,635.22	2.84	\$7.16
Fixed Income							
<i>Government Obligations</i>							
58,994	U S Treasury Note (Tips) 2.000% Due 01/15/14	96.968	57,204.74	107.250	63,270.53	2.50	1,179.87
100,000	U S Treasury Note 4.250% Due 08/15/15	98.391	98,391.19	114.289	114,289.00	4.52	4,250.00
55,448	U S Treasury Note (Tips) 1.375% Due 01/15/20	101.836	56,466.46	106.273	58,926.52	2.33	762.41
<i>Total Government Obligations</i>			212,062.39		236,486.05	9.35	6,192.28
<i>Government Agencies *</i>							
50,000	Federal Home Loan Mtge Corp 3.000% Due 09/15/25	99.930	49,965.00	99.236	49,618.00	1.96	1,500.00
<i>Taxable Municipal Bonds *</i>							
50,000	Virginia St Res Auth Taxabl 4.260% Due 11/01/10	100.030	50,015.00	100.321	50,160.50	1.99	2,130.00
100,000	Green Bay Ws School Taxable 4.550% Due 04/01/12	100.312	100,312.00	102.394	102,394.00	4.05	4,550.00

* Government Securities

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PATRICK FAMILY FOUNDATION, INC.

PORTFOLIO HOLDINGS

SHARES/ PAR VALUE	SECURITY	UNIT COST	TOTAL COST	MARKET PRICE	MARKET VALUE	% OF PORT	ESTIMATED ANNUAL INCOME
25,000	Greater Orlando Fl Avia Txb 5.640% Due 10/01/12	108.917	27,229.25	106.339	26,584.75	1.05	1,410.00
100,000	Indiana Bd Bnk Sch Sev Txb1 5.220% Due 07/15/14	102.897	102,897.00	105.924	105,924.00	4.19	5,220.00
<i>Total Taxable Municipal Bonds *</i>			280,453.25		285,063.25	11.28	13,310.00
<i>Corporate Bonds</i>							
60,000	Bank Of America 5.375% Due 08/15/11	104.355	62,613.18	104.029	62,417.40	2.47	3,225.00
75,000	Times Mirror 7.250% Due 03/01/13	96.625	72,468.75	44.125	33,093.75	1.31	5,437.50
100,000	Dow Chemical 6.850% Due 08/15/13	100.335	100,335.00	110.266	110,266.00	4.37	6,850.00
75,000	3m 4.375% Due 08/15/13	100.293	75,219.75	110.167	82,625.25	3.27	3,281.25
50,000	Statoilhydro 2.900% Due 10/15/14	100.030	50,015.00	104.903	52,451.50	2.08	1,450.00
100,000	Swiss Bank 7.000% Due 10/15/15	92.958	92,958.00	113.193	113,193.00	4.48	7,000.00
100,000	Bellsouth 5.200% Due 12/15/16	100.015	100,015.00	113.820	113,820.00	4.51	5,200.00
<i>Total Corporate Bonds</i>			553,624.68		567,866.90	22.49	32,443.75
<i>Total Fixed Income</i>			1,096,105.32		1,139,034.20	45.08	53,446.03
<i>Common Stocks</i>							
<i>Consumer Discretionary</i>							
1,150	American Eagle Outfitters	11.988	13,786.53	14.960	17,204.00	0.68	506.00
575	Gamestop Corp	24.287	13,964.83	19.710	11,333.25	0.45	0.00
1,000	Home Depot Inc	29.580	29,580.00	31.680	31,680.00	1.25	945.00

* Government Securities

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PATRICK FAMILY FOUNDATION, INC.

PORTFOLIO HOLDINGS

SHARES/ PAR VALUE	SECURITY	UNIT COST	TOTAL COST	MARKET PRICE	MARKET VALUE	% OF PORT	ESTIMATED ANNUAL INCOME
350	McGraw-Hill Companies Inc	47.570	16,649.65	33.060	11,571.00	0.46	231.00
675	Yum Brands Inc	42.012	28,358.41	46.060	31,090.50	1.23	675.00
<i>Total Consumer Discretionary</i>			102,339.42		102,878.75	4.07	2,357.00
<i>Consumer Staples</i>							
500	Coca-Cola Co	46.536	23,268.00	58.520	29,260.00	1.16	880.00
1,000	McCormick & Co Inc	35.060	35,059.52	42.040	42,040.00	1.66	1,040.00
550	Procter & Gamble Co	39.987	21,992.65	59.970	32,983.50	1.31	1,059.85
1,100	Sysco Corp	24.200	26,620.04	28.520	31,372.00	1.24	1,100.00
1,050	Walgreen Co	23.506	24,681.64	33.500	35,175.00	1.39	735.00
<i>Total Consumer Staples</i>			131,621.85		170,830.50	6.76	4,814.85
<i>Energy</i>							
550	Chevrontexaco Corp	66.559	36,607.58	81.050	44,577.50	1.76	1,584.00
675	Exxon Mobil Corp	69.988	47,241.76	61.790	41,708.25	1.65	1,188.00
250	Hess Corp	51.261	12,815.30	59.120	14,780.00	0.59	100.00
325	Oceaneering Intl Inc	40.638	13,207.49	53.860	17,504.50	0.69	0.00
475	Schlumberger	80.643	38,305.44	61.610	29,264.75	1.16	399.00
400	Transcanada Corp	31.828	12,731.01	37.120	14,848.00	0.59	616.80
400	Transocean Ltd	104.562	41,824.88	64.290	25,716.00	1.02	0.00
175	Whiting Pete Corp New Com	81.661	14,290.67	95.510	16,714.25	0.66	0.00
<i>Total Energy</i>			217,024.13		205,113.25	8.12	3,887.80
<i>Financials</i>							
1,705	Banco Bradesco S A Sp ADR Pfd	16.742	28,545.79	20.380	34,747.90	1.38	173.91
450	Chubb Corp	19.400	8,730.00	56.990	25,645.50	1.02	666.00
625	Evercore Partners Inc Class A	23.386	14,616.42	28.610	17,881.25	0.71	375.00
1,975	Hudson City Bancorp	13.104	25,881.25	12.260	24,213.50	0.96	1,185.00
375	J.P. Morgan Chase & Co	31.001	11,625.51	38.060	14,272.50	0.57	75.00

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PATRICK FAMILY FOUNDATION, INC.

PORTFOLIO HOLDINGS

SHARES/ PAR VALUE	SECURITY	UNIT COST	TOTAL COST	MARKET PRICE	MARKET VALUE	% OF PORT	ESTIMATED ANNUAL INCOME
200	Metlife Inc	52.472	10,494.39	38.450	7,690.00	0.30	148.00
1,000	Nyse Euronext	23.625	23,625.18	28.570	28,570.00	1.13	1,200.00
675	U S Bancorp	20.693	13,967.55	21.620	14,593.50	0.58	135.00
<i>Total Financials</i>			137,486.09		167,614.15	6.65	3,957.91
<i>Health Care</i>							
375	Becton Dickinson & Co	76.930	28,848.85	74.100	27,787.50	1.10	555.00
250	Covance Inc	62.438	15,609.53	46.790	11,697.50	0.46	0.00
300	Gilead Sciences Inc	42.595	12,778.63	35.610	10,683.00	0.42	0.00
550	Johnson & Johnson	44.850	24,667.31	61.960	34,078.00	1.35	1,188.00
600	Medtronic Inc	53.035	31,821.11	33.580	20,148.00	0.80	540.00
1,100	Zoll Med Corp	26.772	29,449.73	32.270	35,497.00	1.41	0.00
<i>Total Health Care</i>			143,175.16		139,891.00	5.54	2,283.00
<i>Industrials</i>							
700	Expeditors Intl Wash Inc	42.135	29,494.60	46.230	32,361.00	1.28	280.00
400	General Dynamics Corp	41.760	16,704.00	62.810	25,124.00	0.99	672.00
1,000	General Electric Co	29.313	29,312.80	16.250	16,250.00	0.64	480.00
300	U R S Corp	39.600	11,880.02	37.980	11,394.00	0.45	0.00
450	United Technologies Corp	50.626	22,781.64	71.230	32,053.50	1.27	765.00
<i>Total Industrials</i>			110,173.06		117,182.50	4.63	2,197.00
<i>Information Technology</i>							
350	Automatic Data Processing	41.412	14,494.12	42.030	14,710.50	0.58	476.00
800	Cymer Inc	32.898	26,318.41	37.080	29,664.00	1.17	0.00
25	Google Inc Cl A	285.540	7,138.49	525.790	13,144.75	0.52	0.00
250	I B M	15.569	3,892.19	134.140	33,535.00	1.33	650.00
800	Microsoft Corp	27.452	21,961.95	24.490	19,592.00	0.78	512.00
2,775	Nokia Corp ADR	7.178	19,918.53	10.030	27,833.25	1.10	974.03

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PATRICK FAMILY FOUNDATION, INC.

PORTFOLIO HOLDINGS

SHARES/ PAR VALUE	SECURITY	UNIT COST	TOTAL COST	MARKET PRICE	MARKET VALUE	% OF PORT	ESTIMATED ANNUAL INCOME
1,600	Oracle Systems Corp	19.570	31,312.51	26.850	42,960.00	1.70	320.00
600	Synaptics Inc	21.906	<u>13,143.55</u>	28.140	<u>16,884.00</u>	<u>0.67</u>	<u>0.00</u>
	<i>Total Information Technology</i>		138,179.75		198,323.50	7.85	2,932.02
	<i>Materials</i>						
875	Anglo Amern Plc ADR	15.324	13,408.61	19.898	17,411.10	0.69	91.88
600	Titanium Metals Corp	10.929	<u>6,557.52</u>	19.960	<u>11,976.00</u>	<u>0.47</u>	<u>0.00</u>
	<i>Total Materials</i>		19,966.13		29,387.10	1.16	91.88
	<i>Telecommunication Services</i>						
1,650	A T & T Inc	24.850	41,003.21	28.600	47,190.00	1.87	2,772.00
1,300	Verizon Communications	37.351	48,556.34	32.590	42,367.00	1.68	2,535.00
	<i>Total Telecommunication Services</i>		<u>89,559.55</u>		<u>89,557.00</u>	<u>3.55</u>	<u>5,307.00</u>
	<i>Utilities</i>						
900	Southern Co	33.971	30,573.95	37.240	33,516.00	1.33	1,638.00
1,225	Wgl Holdings Inc	31.735	<u>38,875.75</u>	37.780	<u>46,280.50</u>	<u>1.83</u>	<u>1,849.75</u>
	<i>Total Utilities</i>		69,449.70		79,796.50	3.16	3,487.75
	<i>Total Common Stocks</i>		<u>1,158,974.84</u>		<u>1,300,574.25</u>	<u>51.49</u>	<u>31,316.21</u>
	<i>Total Investments</i>		<u>2,326,715.38</u>		<u>2,511,243.67</u>	<u>99.41</u>	<u>84,769.41</u>
	Accrued Income				14,988.67	0.59	
	<i>Portfolio Total</i>		<u><u>\$2,326,715.38</u></u>		<u><u>\$2,526,232.34</u></u>	<u><u>100.00%</u></u>	<u><u>\$84,769.41</u></u>

Investment Detail - Money Market Funds [Sweep]

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCHWAB GOVT MONEY FUND : SWGXX	354,485.9200	1.0000	354,485.92	0.01%	13%
Total Money Market Funds [Sweep]			354,485.92		13%
Total Money Market Funds [Sweep]			354,485.92		13%

Investment Detail - Mutual Funds

Accounting Method
Mutual Funds: High Cost

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
AMERICAN CENTURY INTL ^o BOND FUND INST CL SYMBOL: AIDIX	7,211.6300	14.7600	106,443.66	4%	14.09	101,615.67	4,827.99
BLACKROCK HIGH YIELD ^o BOND CL INSTL SYMBOL: BHYX	10,241.5440	7.4700	76,504.33	3%	7.36	75,330.61	1,173.72
EATON VANCE FLOATING ^o RATE FUND CL I SYMBOL: EIBLX	26,657.5180	8.7800	234,053.01	8%	8.78	234,053.67	(0.66)

Investment Detail - Mutual Funds (continued)

Accounting Method
Mutual Funds: High Cost

Bond Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
VANGUARD INFLATION ° PROTECTED SECURITIES FD SYMBOL: VIPSX	14,055.4300	13.2700	186,515.56	7%	N/A	179,618.83	N/A

Total Bond Funds 603,516.56 22% 590,618.73 6,001.05

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
AQR DIVERSIFIED ° ARBITRAGE CL I SYMBOL: ADAIX	6,895.1290	11.1200	76,673.83	3%	10.88	75,000.00	1,673.83
ARBITRAGE FUND CLASS I ° SYMBOL: ARBNX	2,277.5700	13.1000	29,836.17	1%	13.17	30,000.00	(163.83)

ASG GLOBAL ALTERNATIVES ° FD CL Y SYMBOL: GAFYX	9,460.8280	10.8200	102,366.16	4%	10.58	100,050.90	2,315.26
DIAMOND HILL LONG SHORT ° FUND CL I SYMBOL: DHLSX	3,680.1750	15.6700	57,668.34	2%	16.30	60,000.00	(2,331.66)

HUSSMAN STRATEGIC GROWTH ° SYMBOL: HSGFX	13,008.6790	13.3600	173,795.95	6%	12.68	165,000.00	8,795.95
MAINSTAY FLOATING RATE I ° SYMBOL: MXFIX	32,671.1180	9.3300	304,821.53	11%	9.34	305,191.35	(369.82)

Total Equity Funds 743,161.98 27% 735,222.25 7,939.73

Total Mutual Funds 1,346,678.54 49% 1,325,861.03 15,920.78

Investment Detail - Other Assets

Accounting Method
Other Assets: High Cost

Other Assets	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)
ISHARES DJ SELECT DIV FD SELECT DIVIDEND INDEX FD SYMBOL: DVY	2,210.0000	46.8400	103,516.40 99,016.95	4%	4,499.45
ISHARES MSCI FRANCE FRANCE INDEX FUND SYMBOL: EWQ	3,100.0000	23.9900	74,369.00 79,988.95	3%	(5,619.95)
ISHARES MSCI JPN IDX FD JAPAN INDEX FUND SYMBOL: EWJ	7,525.0000	9.8850	74,384.63 79,999.70	3%	(5,615.07)
ISHARES MSCI TAIWAN INDX TAIWAN INDEX FUND SYMBOL: EWT	2,700.0000	13.5500	36,585.00 34,973.95	1%	1,611.05
ISHARES MSCI VAL IDX FD SYMBOL: EFV	6,890.0000	48.6600	335,267.40 341,544.35	12%	(6,276.95)
ISHARES TR BARCLAYS BOND BARCLAYS 1-3 YEAR CREDIT BOND FUND SYMBOL: CSJ	2,500.0000	105.0450	262,612.50 260,508.95	9%	2,103.55
SECTOR SPDR UTIL SELECT SHARES OF BENEFICIAL INT SYMBOL: XLU	3,180.0000	31.3800	99,788.40 92,705.40	4%	7,083.00
VANGUARD EMERGING MARKET SYMBOL: VWO	1,850.0000	45.4600	84,101.00 80,391.45	3%	3,709.55
Total Other Assets			1,070,624.33 1,069,129.70	39%	1,494.63

PATRICK FAMILY FOUNDATION, INC
CONTRIBUTIONS PAID

2010

FORM 990-PF, PART XV, LINE 3(a)

DATE	RECIPIENT	PURPOSE	AMOUNT
9/8/2010	COLUMBIA THEOLOGICAL SEMINARY	JOSEPH AND GERALDINE PATRICK SCHOLARSHIP	\$ 37,000.00
9/8/2010	DECATUR EDUCATION FOUNDATION	PATRICK FAMILY SCHOLARSHIP	\$ 15,000.00
9/8/2010	COLUMBIA PRESBYTERIAN CHURCH	General Budget	\$ 20,000.00
9/8/2010	MISSION HAVEN, INC.	General Budget	\$ 5,000.00
9/8/2010	UNITED WAY OF S. COLUMBIANA COUNTY	2009 ANNUAL CAMPAIGN	\$ 2,000.00
9/7/2010	E. LIVERPOOL-FAWCETT COMMUNITY FOUNDATION	THOMPSON PARK	\$ 11,000.00
9/8/2010	E. LIVERPOOL RECREATIONAL COMPLEX	CONSTRUCTION	\$ 5,000.00
9/8/2010	LITTLE BEAVER CREEK LAND FOUNDATION	LAND AND RIGHT-OF-WAY	\$ 1,000.00
9/8/2010	COLUMBIANA COUNTY AIRPORT	MATCHING GRANT FOR NEED IMPROVEMENTS	\$ 4,000.00
9/8/2010	FIRST PRESBYTERIAN CHURCH, HIGHLANDS	REMEMBERING OUR HERITAGE CAMPAIGN	\$ 13,000.00
9/8/2010	HIGHLANDS COMMUNITY FOUNDATION	UNRESTRICTED FUND	\$ 2,500.00
9/8/2010	HIGHLANDS-CASHIERS LAND TRUST	OPERATING BUDGET	\$ 5,000.00
9/7/2010	EAST LIVERPOOL	TEAM MOKO	\$ 18,000.00
9/8/2010	ST STEPHENS EPISCOPAL CHURCH	REPAIRS AND MAINTENANCE	\$ 10,000.00
9/8/2010	MARCH OF DIMES, GA CHAPTER	PREMATURE BIRTH CAMPAIGN	\$ 5,000.00
9/8/2010	FRIENDS OF THE PARK, INC.	LITTLE BEAVER GREENWAY TRAIL	\$ 3,000.00
9/8/2010	HIGHLANDS-CASHIERS HOSPITAL FOUNDATION	EQUIPMENT PURCHASE	\$ 10,000.00
9/8/2010	COMMUNITY CARE CLINIC OF HIGHLANDS	OPERATING BUDGET	\$ 5,000.00
9/8/2010	THE BASCOM	CAPITAL CAMPAIGN	\$ 5,000.00
9/8/2010	THE HUDSON LIBRARY	COLLECTIONS	\$ 5,000.00
9/8/2010	PACE ACADEMY	ANNUAL FUND	\$ 1,500.00
9/7/2010	FAMILIES OF SMA	RESEARCH	\$ 1,000.00
9/7/2010	EAST LIVERPOOL HISTORICAL SOCIETY	NEW BROILER	\$ 2,000.00
9/7/2010	OAKHURST COMMUNITY GARDEN PROJECT	PARTNERSHIP WITH CITY SCHOOLS OF DECATUR	\$ 6,000.00
9/7/2010	MUSEUM OF CERAMICS FOUNDATION	OPERATING BUDGET	\$ 10,000.00
9/7/2010	PINK RIBBON GIRLS	OPERATING BUDGET	\$ 5,000.00
9/7/2010	PRESBYTERIAN COLLEGE	PATRICK SCHOLARSHIP, CHAMPS PROJECT	\$ 30,000.00
9/7/2010	EAST LAKE FOUNDATION, INC	RECREATIONAL AND EDUCATIONAL PROGRAMS	\$ 8,000.00
9/7/2010	THE ARCH FOUNDATION - UNIVERSITY OF GA	EARLY CAREER PRINCIPALS TRAINING PROGRAM	\$ 20,000.00
9/7/2010	FIRST PRESBYTERIAN CHURCH, COVINGTON	CHRISTIAN EDUCATION	\$ 5,000.00
9/7/2010	ARTHRITIS FOUNDATION, GEORGIA	LITERATURE REQUESTS	\$ 2,000.00
9/7/2010	PIEDMONT HOSPITAL	NICU FUND	\$ 5,000.00
	TOTAL CONTRIBUTIONS PAID FOR YE 9/30/10		\$ 277,000.00

PATRICK FAMILY FOUNDATION, INC.

SCHEDULE OF GAINS & LOSSES
09/30/09 - 09/30/10

SHARES/ PAR VALUE	SECURITY	PURCHASE DATE	SALE DATE	TOTAL COST	PROCEEDS	REALIZED GAIN/LOSS
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Short-Term (Max tax rate 35.0%)

150	Core Laboratories N V	02/20/09	10/16/09	\$10,357	\$16,240	\$5,883
55,000	Federal Home Loan Mtge Corp	10/14/09	12/28/09	55,001	55,000	(1)
300	Suncor Energy Inc	05/13/09	03/03/10	8,642	9,205	563
725	Pactiv Corp	06/19/09	04/27/10	15,103	18,816	3,714
40,000	Federal National Mtge Assoc	01/05/10	06/30/10	39,975	40,000	25
250	Genzyme Corp	08/10/09	07/27/10	12,606	16,792	4,187
450	Transcanada Corp	10/16/09	07/27/10	14,322	15,733	1,410
150	Potash Corp Sask Inc	05/25/10	08/17/10	14,030	21,033	7,003
150	Potash Corp Sask Inc	09/01/09	08/19/10	13,066	21,955	8,889

Total Short-Term (Max tax rate 35.0%) **\$31,672**

Long-Term (Max tax rate 15.0%)

200	Estee Lauder Cos. Inc.	12/11/00	10/06/09	\$8,702	\$7,391	(\$1,311)
400	Estee Lauder Cos. Inc.	01/17/02	10/06/09	13,874	14,782	908
100	Estee Lauder Cos. Inc.	05/29/02	10/06/09	3,555	3,696	141

PATRICK FAMILY FOUNDATION, INC.

SCHEDULE OF GAINS & LOSSES

09/30/09 - 09/30/10

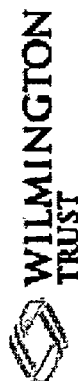
SHARES/ PAR VALUE	SECURITY	PURCHASE DATE	SALE DATE	TOTAL COST	PROCEEDS	REALIZED GAIN/LOSS
100	Estee Lauder Cos. Inc.	08/01/02	10/06/09	3,018	3,696	678
200	Estee Lauder Cos. Inc.	08/15/02	10/06/09	5,626	7,391	1,765
300	Freightcar Amer Inc	07/23/07	11/16/09	16,007	5,734	(10,273)
500	Freightcar Amer Inc	02/20/08	11/16/09	19,970	9,557	(10,413)
800	Kendle International Inc	10/31/07	12/14/09	32,227	12,539	(19,688)
50	Suncor Energy Inc	09/22/08	03/03/10	2,445	1,534	(911)
350	Akamai Technologies Inc	07/26/07	03/10/10	12,465	10,879	(1,587)
150	Akamai Technologies Inc	08/28/07	03/10/10	4,782	4,662	(120)
100,000	U S Treasury Note	06/03/05	04/15/10	101,764	100,000	(1,764)
400	Suntrust Banks Inc	01/26/09	04/27/10	5,916	11,475	5,559
550	Novartis Ag ADR	12/13/05	04/27/10	29,266	28,320	(945)
275	Pactiv Corp	01/14/09	04/27/10	6,077	7,137	1,060
500	The Walt Disney Co	11/11/99	06/30/10	11,785	16,125	4,340
	Frontier Communications Corp	01/20/00	07/01/10	1		
1,050	Syniverse Hldgs Inc	11/14/08	07/27/10	9,481	24,131	14,651
650	Titanium Metals Corp	09/15/08	07/27/10	7,104	14,129	7,025

PATRICK FAMILY FOUNDATION, INC.

SCHEDULE OF GAINS & LOSSES

09/30/09 - 09/30/10

SHARES/ PAR VALUE	SECURITY	PURCHASE DATE	SALE DATE	TOTAL COST	PROCEEDS	REALIZED GAIN/LOSS
55,000	Federal National Mtge Assoc	08/05/09	08/12/10	56,492	55,000	(1,492)
88	Frontier Communications Corp	03/23/99	08/17/10	1,097	670	(427)
7	Frontier Communications Corp	01/20/00	08/17/10	103	53	(50)
73	Frontier Communications Corp	05/02/00	08/17/10	1,032	558	(474)
144	Frontier Communications Corp	06/19/09	08/17/10	1,178	1,098	(81)
50,000	Harris National Assn Cd	08/10/09	08/19/10	50,015	50,000	(15)
300	Genzyme Corp	08/10/09	08/30/10	15,127	21,027	<u>5,900</u>
Total Long-Term (Max tax rate 15.0%)						(\$7,525)
Net Gain/Loss						<u>\$24,147</u>



Realized Gain/(Loss)

071197-000 WTFSB-GA/INV AGT/PATRICK FAMILY FOUND

From October 01, 2009 through April 30, 2010

Page 1

Quantity	CUSIP	Description	Sale Date	Proceeds	Federal Tax Cost (Local)	Post-Disp Adj	Realized Long Gain/(Loss)	Realized Short Gain/(Loss)
Principal Portfolios - U.S. Dollar								
Portfolio 3: Fsb-Ga Agt/Patrick Family Found Pri Usd								
(14,237 4360)	922031-885	VANGUARD FIXED INCOME SECURITIES FD INC	11/12/2009	137,960 75	(122 423 19)	00	15,537 56	00
		INTERMEDIATE-TERM INVESTMENT GRADE FUND						
		SALE TRADE AT 9 69						
		TO SETTLE ON 11/13/2009						
		RECEIVABLE DUE 137,960 75						
(1,387 2240)	92934T-203	WILMINGTON MULTI-MANAGER LARGE-CAP FND-I	11/12/2009	13,941 60	(15,742 94)	00	-1,801 34	.00
		SALE TRADE AT 10 05						
		TO SETTLE ON 11/13/2009						
		RECEIVABLE DUE 13,941 60						
(3,539 6110)	92934R-538	WILMINGTON MULTI-MANAGER INTERNATIONAL-I	11/12/2009	23,219 85	(23,593 83)	00	-373 98	00
		SALE TRADE AT 6 56						
		TO SETTLE ON 11/13/2009						
		RECEIVABLE DUE 23,219 85						
(209 5930)	92934R-249	WILMINGTON MULTI-MANAGER REAL ASSET FUND	11/12/2009	2,653 45	(3,443 42)	00	-789 97	00
		INSTITUTIONAL						
		SALE TRADE AT 12 66						
		TO SETTLE ON 11/13/2009						
		RECEIVABLE DUE 2,653 45						
(15,089 0020)	92934R-249	WILMINGTON MULTI-MANAGER REAL ASSET FUND	02/04/2010	183,784 04	(247,898 71)	.00	-64,114 67	.00
		INSTITUTIONAL						
		SALE TRADE AT 12 18						
		TO SETTLE ON 2/5/2010						
		RECEIVABLE DUE 183,784 04						
(24,181 9660)	92934R-405	WILMINGTON SHORT/INTERMEDIATE TERM BND I	02/04/2010	257,296 12	(247,635 47)	00	9,660 65	00
		SALE TRADE AT 10 64						
		TO SETTLE ON 2/5/2010						
		RECEIVABLE DUE 257,296 12						
(4,108 3200)	92934R-173	WILMINGTON SMALL-CAP STRATEGY FUND	02/04/2010	31,223 23	(36,385 04)	00	-5,161 81	00
		SALE TRADE AT 7 60						
		TO SETTLE ON 2/5/2010						
		RECEIVABLE DUE 31,223 23						



Realized Gain/(Loss)

071197-000 WTFSB-GA/INV AGT/PATRICK FAMILY FOUND

From October 01, 2009 through April 30, 2010

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Quantity	CUSIP	Description	Sale Date	Proceeds	Federal Tax Cost	Fed Cost		Realized Long Gain/(Loss)	Realized Short Gain/(Loss)
						Post-Disp Adj	(Local)		
(52,061 2130)	92934T-203	WILMINGTON MULTI-MANAGER LARGE-CAP FND-I SALE TRADE AT 10 15 TO SETTLE ON 2/17/2010 RECEIVABLE DUE 528,421 31	02/16/2010	528,421 31	(582,806 86)	00		-54,385 55	00
(67,957 7080)	92934R-405	WILMINGTON SHORT/INTERMEDIATE TERM BND I SALE TRADE AT 10 62 TO SETTLE ON 2/17/2010 RECEIVABLE DUE 721,710 86	02/16/2010	721,710 86	(695,921 03)	00		25,789 83	00
(21,852 7790)	72201M-735	PIMCO HIGH YIELD FUND P SALE TRADE AT 8 94 TO SETTLE ON 3/5/2010 RECEIVABLE DUE 195,363 84	03/04/2010	195,363 84	(194,271 21)	00		1,092 63	00
OTAL Portfolio 3:	Fsb-Ga Agt/Patrick Family Found Pri Usd			2,095,575.05	(2,170,121.70)	.00		-74,546.65	.00
(204,624.8520)									
OTAL Principal Portfolios -	U.S. Dollar			2,095,575.05	(2,170,121.70)	.00		-74,546.65	.00
(204,624.8520)									

** Only gains and losses occurring within the specified date range appear on this report.***

9508-4669 Patrick Family Foundation

Cost Basis - Realized Gain/(Loss)

Symbol	Name	Acquired/		Quantity Sold	Total Proceeds	Cost Per		Total Realized
		Sold/	Opened			Share	Cost Basis	
VIPSX	VANGUARD INFLATION PROTECTED :	4/6/2010	Multiple	8,006.405	\$99,950.05	\$12.78	\$102,284.74	(\$2,334.69)
		4/6/2010	3/12/2010	7,892.367	\$98,526.43	\$12.78	\$100,863.83	(\$2,337.40)
		4/6/2010	3/29/2010	114.038	\$1,423.62	\$12.46	\$1,420.91	\$2.71
VWEHX	VANGUARD HIGH YIELD CORP FD IN	6/9/2010	Multiple	41,253.580	\$221,069.24	\$4.81	\$198,239.45	\$22,829.79
		6/9/2010	3/12/2010	40,560.945	\$217,357.55	\$4.79	\$194,421.35	\$22,936.20
		6/9/2010	3/31/2010	148.291	\$794.66	\$5.56	\$824.50	(\$29.84)
		6/9/2010	4/30/2010	259.073	\$1,388.32	\$5.62	\$1,455.99	(\$67.67)
		6/9/2010	5/28/2010	285.271	\$1,528.71	\$5.39	\$1,537.61	(\$8.90)
WMIIX	WILMINGTON MULTI-MGR INTL FD	4/1/2010	Multiple	86,019.342	\$595,203.90	\$6.66	\$572,500.68	\$22,703.22
WMRIX	WILMINGTON MULTI-MGR REAL ASS	4/1/2010	Multiple	11,203.326	\$143,912.79	\$16.43	\$184,060.56	(\$40,147.77)
WMSIX	WILMINGTON MULTI-MGR SMALL C/	4/1/2010	Multiple	14,137.973	\$125,071.11	\$8.86	\$125,209.72	(\$138.61)
		4/1/2010	3/12/2010	14,121.600	\$124,926.27	\$8.86	\$125,066.95	(\$140.68)
		4/1/2010	3/15/2010	16.373	\$144.84	\$8.72	\$142.77	\$2.07
TOTAL								\$2,911.94