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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning 10/01/09, and ending 09/30/10

G Check all that apply

| | | |
|---|--|---------------------------------------|
| <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial return of a former public charity | <input type="checkbox"/> Final return |
| <input type="checkbox"/> Amended return | <input type="checkbox"/> Address change | <input type="checkbox"/> Name change |

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

Name of foundation

PATRICK FAMILY FOUNDATION, INC.

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

P.O. BOX 1048

A Employer identification number
58-1820403B Telephone number (see page 10 of the instructions)
770-787-1848

C If exemption application is pending, check here

D 1. Foreign organizations, check here

2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 5,312,417 (Part I, column (d) must be on cash basis)

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions)) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|-----------|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received (attach schedule) | | | | | |
| 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 | RECEIVED | | | | |
| c Gross profit or (loss) (attach schedule) | | | | | |
| 11 Other income (attach schedule) | OSC | 168 | 168 | | |
| 12 Total. Add lines 1 through 11 | OSC | 108,571 | 146,431 | 0 | |
| 13 Compensation of officers, directors, trustees, etc | | | | | |
| 14 Other employee salaries and wages | ODDENDS | | | | |
| 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 (att sch) | 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 | | |

| Assets | 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 |
| | 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 (att. 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 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 ◆) |) | 0 | 0 | |
| | 23 Total liabilities (add lines 17 through 22) | | | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ◆ <input type="checkbox"/> | | | | |
| | and complete lines 24 through 26 and lines 30 and 31. | | | | |
| | 24 Unrestricted | | | | |
| | 25 Temporarily restricted | | | | |
| | 26 Permanently restricted | | | | |
| | Foundations that do not follow SFAS 117, check here ◆ <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 |

Form 990-PF (2009)

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) 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 | | | | -7,525 | |
| b | | | | 31,672 | |
| c | | | | -74,547 | |
| d | | | | 2,912 | |
| e | | | | 9,628 | |
| 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 | -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 | | 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)

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

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

5 Multiply line 4 by line 3

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

7 Add lines 5 and 6

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

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"/> <input checked="" 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 type="checkbox"/> <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0) | |
| 3 | Add lines 1 and 2 | |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0) | |
| 5 | Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0 | |
| 6 | Credits/Payments | |
| a | 2009 estimated tax payments and 2008 overpayment credited to 2009 | 6a 6b 6c 6d |
| b | Exempt foreign organizations—tax withheld at source | |
| c | Tax paid with application for extension of time to file (Form 8868) | |
| d | Backup withholding erroneously withheld | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 6,771 8 9 10 11 |
| 8 | Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached | |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | |
| 11 | Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 5,681 | |
| | Refunded <input type="checkbox"/> | |
| | ◆ 11 | |

Part VII-A Statements Regarding Activities

| | | |
|----|---|----------------|
| 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? | Yes 1a 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 | |
| c | Did the foundation file Form 1120-POL for this year? | 1b X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____ | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities | 1c 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 | |
| 4a | Did the foundation have unrelated business gross income of \$1,000 or more during the year? | |
| b | If "Yes," has it filed a tax return on Form 990-T for this year? | 2 X |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | |
| 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? | |
| 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 | 3 4a X |
| 8a | Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> 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 | |
| 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 | 4b 5 X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | |
| | N/A | |
| | 6 <input type="checkbox"/> X | |
| | 7 <input type="checkbox"/> X | |
| | 8b <input type="checkbox"/> X | |
| | 9 <input type="checkbox"/> X | |
| | 10 <input type="checkbox"/> 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

Telephone no ◆ **770-787-1848**Located at ◆ **DECATUR, GA** 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** ◆

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) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| | (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? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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 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 | |
| 3b | | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | |
| 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 | | | |

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 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | N/A | 5b |
| 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) | <input type="checkbox"/> Yes <input type="checkbox"/> No | N/A | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 6b |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | X |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

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

Form 990-PF (2009)

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** ►Form **990-PF** (2009)

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 | 1a | 285,207 |
| a | Expenses, contributions, gifts, etc —total from Part I, column (d), line 26 | 1b | |
| b | Program-related investments—total from Part IX-B | 2 | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes | 3a | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | 3b | |
| a | Suitability test (prior IRS approval required) | 4 | 285,207 |
| b | Cash distribution test (attach the required schedule) | 5 | 1,090 |
| 4 | Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 6 | 284,117 |
| 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) | | |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | | |

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 | | | 276,768 | |
| a Enter amount for 2008 only | | | | |
| 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 | | | 276,768 | |
| a Applied to 2008, but not more than line 2a | | | | |
| 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 | | | | ◆ <input type="checkbox"/> |
| 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 | | | | |
| 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)(ii) | | | | |
| (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 | 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 | |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

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

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) Description of transfers, transactions, and sharing arrangements |
|-------------|---------------------|---|--|
| N/A | | | |
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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 |
|--------------------------|--------------------------|---------------------------------|
| N/A | | |
| | | |
| | | |
| | | |

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

► Nilda B Patrick
Signature of officer or trustee

✓ 2/1/11
Date

OFFICER

| | | | | |
|--------------------------------|--|--|--|---|
| Sign Here | | | | |
| Paid Preparer's Use Only | Preparer's signature |  HERB T. BARNES, CPA | Date | Check if self-employed <input type="checkbox"/> |
| | | 12/06/10 | Preparer's identifying number (see Signature on page 30 of the instructions) P00161479 | |
| | Firm's name (or yours if self-employed), address and ZIP code | | | EIN ◆ 58-2025040 Phone no 770-730-5000 |
| | TARPLEY & UNDERWOOD, LLC THREE RAVINIA DR STE 1500 ATLANTA, GA 30346-2131 | | | |

0732 Patrick Family Foundation, Inc.
58-1820403
FYE: 9/30/2010

Federal Statements

12/6/2010 10:38 AM

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 | \$ 168 |
| TOTAL | | \$ 168 | \$ 168 | 0 |

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

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

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

| Description | | Total | Net Investment | Adjusted Net | Charitable Purpose |
|----------------------------------|--|------------------|------------------|--------------|--------------------|
| ZELLIFF-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 |

0732 Patrick Family Foundation, Inc.
58-1820403
FYE: 9/30/2010

Federal Statements

12/6/2010 10:38 AM

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 |

0732 Patrick Family Foundation, Inc.
58-1820403
FYE: 9/30/2010

12/6/2010 10:38 AM

Federal Statements

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

| | Description | | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|----------------|-------------|--|----------------------|----------------|-----------------------|----------------------|
| | | | | | | |
| ZELIFF WALLACE | | | \$ 594,305 | \$ 542,481 | COST | \$ 571,167 |
| TOTAL | | | \$ 594,305 | \$ 542,481 | | \$ 571,167 |

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

| | Description | | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---------------------|-------------|--|----------------------|----------------|-----------------------|----------------------|
| | | | | | | |
| 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 | | | \$ 3,086,610 | \$ 2,228,105 | | \$ 2,371,198 |

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

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

0732 Patrick Family Foundation, Inc.
58-1820403
FYE: 9/30/2010

Federal Statements

12/6/2010 10:38 AM

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

| Name of Manager | Amount |
|---------------------|------------|
| GERALDINE A PATRICK | \$ _____ |
| TOTAL | \$ _____ 0 |

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

Description

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 Deadlines

Description

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 Limitations

Description

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

0732 Patrick Family Foundation, Inc.
58-1820403
FYE: 9/30/2010

12/6/2010 10:38 AM

Federal Statements

Taxable Interest on Investments

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

Taxable Dividends from Securities

| Description | Amount | Unrelated Business Code | Exclusion Code | Postal Code |
|------------------------------|-------------------|-------------------------|----------------|-------------|
| 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

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

09/30/10

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

09/30/10

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 Txbl 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> | | <u>280,453.25</u> | | <u>285,063.25</u> | <u>11.28</u> | <u>13,310.00</u> |
| | <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> | | <u>553,624.68</u> | | <u>567,866.90</u> | <u>22.49</u> | <u>32,443.75</u> |
| | <i>Total Fixed Income</i> | | <u>1,096,105.32</u> | | <u>1,139,034.20</u> | <u>45.08</u> | <u>53,446.03</u> |
| | <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

09/30/10

PATRICK FAMILY FOUNDATION, INC.

PORTFOLIO HOLDINGS

| SHARES/ PAR VALUE | | 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 Petroleum 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 |

09/30/10

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 | <u>13,967.55</u> | 21.620 | <u>14,593.50</u> | <u>0.58</u> | <u>135.00</u> |
| <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 | <u>29,449.73</u> | 32.270 | <u>35,497.00</u> | <u>1.41</u> | <u>0.00</u> |
| <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 |

09/30/10

PATRICK FAMILY FOUNDATION, INC.

PORTFOLIO HOLDINGS

| SHARES/ PAR VALUE | | 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>\$2,326,715.38</u> | | <u>\$2,526,232.34</u> | <u>100.00%</u> | <u>\$84,769.41</u> |

Charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
THE PATRICK FAMILY FOUNDATION

Account Number
9508-4669

Statement Period
September 1-30, 2010

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 | 1.00000 | 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

| Bond Funds | Quantity | Market Price | Market Value | % of Account Assets | Average Cost Basis | Cost Basis | Unrealized Gain or (Loss) |
|---|-------------|--------------|--------------|---------------------|--------------------|------------|---------------------------|
| AMERICAN CENTURY INTL 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 BOND CL INSTL SYMBOL: BHYIX | 10,241.5440 | 7.4700 | 76,504.33 | 3% | 7.36 | 75,330.61 | 1,173.72 |
| EATON VANCE FLOATING RATE FUND CL I SYMBOL: EIBLX | 26,657.5180 | 8.7800 | 234,053.01 | 8% | 8.78 | 234,053.67 | (0.66) |

charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
THE PATRICK FAMILY FOUNDATION

Statement Period
September 1-30, 2010
Account Number
9508-46669

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 |
| VANGUARD INFLATION PROTECTED SECURITIES FD SYMBOL: VIPSX | 14,055.4300 | 13.2700 | 186,515.56 | 7% | N/A | 179,618.83 |
| Total Bond Funds | | | 603,516.56 | 12% | | 590,618.73 |
| | | | | | | 6,001.03 |
| Equity Funds | Quantity | Market Price | Market Value | % of Account Assets | Average Cost Basis | Cost Basis |
| AQR DIVERSIFIED ARBITRAGE CL I SYMBOL: ADAIX | 6,895.1290 | 11.1200 | 76,673.83 | 3% | 10.88 | 75,000.00 |
| ARBITRAGE FUND CLASS I SYMBOL: ARBNX | 2,277.5700 | 13.1000 | 29,836.17 | 1% | 13.17 | 30,000.00 |
| ASG GLOBAL ALTERNATIVES FD CL Y SYMBOL: GAFYX | 9,460.8280 | 10.8200 | 102,366.16 | 4% | 10.58 | 100,050.90 |
| DIAMOND HILL LONG SHORT FUND CL I SYMBOL: DHLSX | 3,680.1750 | 15.6700 | 57,668.34 | 2% | 16.30 | 60,000.00 |
| HUSSMAN STRATEGIC GROWTH SYMBOL: HSGFX | 13,008.6790 | 13.3600 | 173,795.95 | 6% | 12.68 | 165,000.00 |
| MAINSTAY FLOATING RATE I SYMBOL: MXFIX | 32,671.1180 | 9.3300 | 304,821.53 | 11% | 9.34 | 305,191.35 |
| Total Equity Funds | | | 745,161.98 | | | 735,242.25 |
| Total Mutual Funds | | | 1,323,678.54 | 10% | | 1,323,861.03 |
| | | | | | | 15,920.58 |

Charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
THE PATRICK FAMILY FOUNDATION

Statement Period
September 1-30, 2010
Account Number
9508-4669

Investment Detail - Other Assets

| Investment Detail - Other Assets | | | | | Accounting Method |
|--|-----------------|---------------------|------------------------------|------------------------------------|--------------------------------------|
| Other Assets | Quantity | Market Price | Market Value | % 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 IDX 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 | | | 1,070,621.33 1,069,129.70 | 39% | 1,494.65 |

PATRICK FAMILY FOUNDATION, INC
CONTRIBUTIONS PAID
2010

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

| DATE | RECIPIENT | PURPOSE | AMOUNT |
|----------|---|--|---------------|
| 9/8/2010 | COLUMBIA THEOLOGICAL SEMINARY | JOSEPH AND GERALDINE PATRICK SCHOLARSHIP | \$ 37,000.00 |
| 9/7/2010 | DECATOR 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 MORO | \$ 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 BROTIER | \$ 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 | ARTHRTIS 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 |
|----------------------|----------|------------------|--------------|---------------|----------|-----------------------|
|----------------------|----------|------------------|--------------|---------------|----------|-----------------------|

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 | <u>8,889</u> |
| 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 | Kindle 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> |



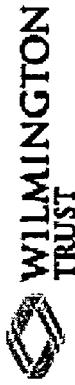
Realized Gain/(Loss)

071197-000 WTLSB-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 | Post-Disp Adj | Realized Long Gain/(Loss) | Realized Short Gain/(Loss) |
|------------------------|-------------|--|------------|------------|---------------------|---------------|---------------------------|----------------------------|
| Principal Portfolios - | U.S. Dollar | | | | Fed Cost (Local) | | | |
| (1,423,743,60) | 922031-885 | VANGUARD FIXED INCOME SECURITIES FD INC INTERMEDIATE-TERM INVESTMENT GRADE FUND SALE TRADE AT 9.69 TO SETTLE ON 11/13/2009 RECEIVABLE DUE 137,960.75 | 11/12/2009 | 137,960.75 | (122,423.19) | 00 | 15,537.56 | 00 |
| (1,387,2240) | 92934T-203 | WILMINGTON MULTI-MANAGER LARGE-CAP FND-I SALE TRADE AT 10.05 TO SETTLE ON 11/13/2009 RECEIVABLE DUE 13,941.60 | 11/12/2009 | 13,941.60 | (15,742.94) | 00 | -1,801.34 | .00 |
| (3,539,6110) | 92934R-538 | WILMINGTON MULTI-MANAGER INTERNATIONAL-I SALE TRADE AT 6.56 TO SETTLE ON 11/13/2009 RECEIVABLE DUE 23,219.85 | 11/12/2009 | 23,219.85 | (23,593.83) | 00 | -373.98 | 00 |
| (209,5930) | 92934R-249 | WILMINGTON MULTI-MANAGER REAL ASSET FUND INSTITUTIONAL SALE TRADE AT 12.66 TO SETTLE ON 11/13/2009 RECEIVABLE DUE 2,653.45 | 11/12/2009 | 2,653.45 | (3,443.42) | 00 | -789.97 | 00 |
| (15,089,0020) | 92934R-249 | WILMINGTON MULTI-MANAGER REAL ASSET FUND INSTITUTIONAL SALE TRADE AT 12.18 TO SETTLE ON 2/5/2010 RECEIVABLE DUE 183,784.04 | 02/04/2010 | 183,784.04 | (247,898.71) | .00 | -64,114.67 | .00 |
| (24,181,9660) | 92934R-405 | WILMINGTON SHORT/INTERMEDIATE TERM BND I SALE TRADE AT 10.64 TO SETTLE ON 2/5/2010 RECEIVABLE DUE 257,296.12 | 02/04/2010 | 257,296.12 | (247,635.47) | 00 | 9,660.65 | 00 |
| (4,108,3200) | 92934R-173 | WILMINGTON SMALL-CAP STRATEGY FUND SALE TRADE AT 7.60 TO SETTLE ON 2/5/2010 RECEIVABLE DUE 31,223.23 | 02/04/2010 | 31,223.23 | (36,385.04) | 00 | -5,161.81 | 00 |



Realized Gain/(Loss)

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

From October 01, 2009 through April 30, 2010

Page 2

| Quantity | CUSIP | Description | Sale Date | Proceeds | Federal Tax Cost | Fed Cost Post-Disp Adj | Realized Long Gain/(Loss) | Realized Short Gain/(Loss) |
|------------------------------------|------------|--|------------|------------|------------------|------------------------|---------------------------|----------------------------|
| (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: | | | | | | | | |
| (204,624,8520) | | | | | | | | |
| OTAL Principal Portfolios - | | | | | | | | |
| (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 | Sold/Closed | Acquired/ Opened | Quantity Sold | Total Proceeds | Cost Per Share | Cost Basis | Total Realized Gain/Loss |
|--------|---------------------------------|-------------------|---------------------|---------------|----------------|-------------------|-------------------|-----------------------------|
| 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 INX | 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) |
| WMIX | 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 | |