Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , and ending

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [ ] Name change

Name of foundation
THE MILTON A. AND GLORIA G. BARLOW
FAMILY FOUNDATION, INC.

A Employer identification number
52-1486741

Number and street (or P O box number if mail is not delivered to street address) Room/suite
7308 RIVER FALLS DRIVE

B Telephone number
301-996-6971

City or town, state, and ZIP code
POTOMAC, MD 20854

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,734,304.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	17,000.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	8.	8.		
	4 Dividends and interest from securities	43,298.	43,298.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	44,899.			
	b Gross sales price for all assets on line 6a 608,634.				
	7 Capital gain net income (from Part IV, line 2)		44,899.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	105,205.	88,205.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	22,500.	0.		0.
	16a Legal fees				
	b Accounting fees STMT 1	3,890.	0.		0.
	c Other professional fees STMT 2	8,231.	8,231.		0.
	17 Interest				
	18 Taxes STMT 3	35.	35.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	3,842.	0.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	38,498.	8,266.		0.
	25 Contributions, gifts, grants paid	67,857.			67,857.
	26 **Total expenses and disbursements.** Add lines 24 and 25	106,355.	8,266.		67,857.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-1,150.			
	b **Net investment income** (if negative, enter -0-)		79,939.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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16390627 792894 521486741 2010.03060 THE MILTON A. AND GLORIA G. 52148671

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	5,677.	19,319.	19,319.
	2 Savings and temporary cash investments	17,939.	18,120.	18,120.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 5	264,515.	178,412.	181,556.
	b Investments - corporate stock STMT 6	802,249.	811,580.	1,092,935.
	c Investments - corporate bonds STMT 7	309,932.	371,005.	382,144.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	31,125.	31,125.	40,230.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,431,437.	1,429,561.	1,734,304.
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			
	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 ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,431,437.	1,429,561.	
	30 **Total net assets or fund balances**	1,431,437.	1,429,561.	
	31 **Total liabilities and net assets/fund balances**	1,431,437.	1,429,561.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,431,437.
2	Enter amount from Part I, line 27a	2	-1,150.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,430,287.
5	Decreases not included in line 2 (itemize) ▶ FEDERAL TAXES PAID	5	726.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,429,561.

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 ATTACHMENT	P	VARIOUS	VARIOUS
b	SEE ATTACHMENT	P	VARIOUS	VARIOUS
c	PROCEEDS FROMS SECURITY LITIGATION	P	VARIOUS	VARIOUS
d	CLASS ACTION PROCEEDS	P	VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			

	(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	138,417.		142,486.	-4,069.
b	467,981.		421,249.	46,732.
c	1,892.			1,892.
d	115.			115.
e	229.			229.

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				-4,069.
b				46,732.
c				1,892.
d				115.
e				229.

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	44,899.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ 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 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))
2009	7,400.	1,472,854.	.005024
2008	5,000.	1,615,238.	.003096
2007	0.	1,679,579.	.000000
2006	5,000.	1,522,818.	.003283
2005	20,356.	1,394,306.	.014599

2 **Total** of line 1, column (d)	2	.026002
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	.005200
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,643,291.
5 Multiply line 4 by line 3	5	8,545.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	799.
7 Add lines 5 and 6	7	9,344.
8 Enter qualifying distributions from Part XII, line 4	8	67,857.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	799.
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	799.
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	799.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	720.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	280.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	1,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	1.
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	200.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 200. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ ALICE B. JONES Telephone no. ▶ 301-996-6971

Located at ▶ 7308 RIVER FALLS DRIVE, POTOMAC, MD ZIP+4 ▶ 20854

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 | N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 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 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | No: X

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

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

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

(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		0.	22,500.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,623,321.
b	Average of monthly cash balances	1b	44,995.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,668,316.
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	1,668,316.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	25,025.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,643,291.
6	**Minimum investment return.** Enter 5% of line 5	6	82,165.

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

1	Minimum investment return from Part X, line 6	1	82,165.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 799.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	799.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	81,366.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	81,366.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	81,366.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	67,857.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	67,857.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	799.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	67,058.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				81,366.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			65,555.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 67,857.				
a Applied to 2009, but not more than line 2a			65,555.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				2,302.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				79,064.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year (a) 2010	Prior 3 years (b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

NONE

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.

NONE

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

Check here ▶ [X] 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 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:

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

c Any submission deadlines:

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

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				
BYU MANAGEMENT SOCIETY - DC CHAPTER 1100 CONNECTICUT AVENUE, NW WASHINGTON, DC 20036			GALA SPONSER	1,900.
BRINGHAM YOUNG UNIVERSITY 3 TRIAD CENTER #300 SALT LAKE CITY, UT 84180			SPECIAL PROJECTS	65,457.
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON ROAD 2ND FLOOR BETHESDA, MD 20814			RESEARCH	500.
Total			▶ 3a	67,857.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	8.	
4 Dividends and interest from securities			14	43,298.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	44,899.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		88,205.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	88,205.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	N/A

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	

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		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Alice B. Jones | 7-23-11 | OFFICER VP

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KATHERINE WIERNICKI	Katherine K. Wiernicki	6-30-11		P00000321
Firm's name ▶ BAKER TILLY VIRCHOW KRAUSE, LLP			Firm's EIN ▶ 39-0859910	
Firm's address ▶ 8219 LEESBURG PIKE, SUITE 800 VIENNA, VA 22182			Phone no. (703) 923-8300	

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

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization	**Employer identification number**
THE MILTON A. AND GLORIA G. BARLOW FAMILY FOUNDATION, INC.	52-1486741

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
THE MILTON A. AND GLORIA G. BARLOW FAMILY FOUNDATION, INC.	52-1486741

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JEANNETTE B. DIEMAN 13112 BRANDON WAY ROAD DARNESTOWN, MD 20878	$ 9,500.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	KATHLEEN BARLOW 7965 WESTERN SKY PARK CITY, UT 84098	$ 7,500.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE MILTON A. AND GLORIA G. BARLOW FAMILY FOUNDATION, INC.	52-1486741

Part II **Noncash Property** (see instructions)

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

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

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

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

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

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

Name of organization: THE MILTON A. AND GLORIA G. BARLOW FAMILY FOUNDATION, INC.

Employer identification number: 52-1486741

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF ACCOUNTING FEES STATEMENT 1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN FEES	3,890.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,890.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHWAB INVESTMENT FEES	8,231.	8,231.		0.
TO FORM 990-PF, PG 1, LN 16C	8,231.	8,231.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	35.	35.		0.
TO FORM 990-PF, PG 1, LN 18	35.	35.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	292.	0.		0.
MISCELLANEOUS OTHER EXPENSES	452.	0.		0.
PAYROLL PROCESSING ADMINISTRATIVE FEES	2,498.	0.		0.
NON DEDUCTIBLE EXPENSES	600.	0.		0.
TO FORM 990-PF, PG 1, LN 23	3,842.	0.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB 5111	X		178,412.	181,556.
TOTAL U.S. GOVERNMENT OBLIGATIONS			178,412.	181,556.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			178,412.	181,556.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB 5111	811,580.	1,092,935.
TOTAL TO FORM 990-PF, PART II, LINE 10B	811,580.	1,092,935.

FORM 990-PF	CORPORATE BONDS	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB 5111	371,005.	382,144.
TOTAL TO FORM 990-PF, PART II, LINE 10C	371,005.	382,144.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB 5111	COST	31,125.	40,230.
TOTAL TO FORM 990-PF, PART II, LINE 13		31,125.	40,230.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MILTON A. BARLOW, JR. 7309 BROOKEVILLE ROAD CHEVY CHASE, MD 20815	DIRECTOR 40.00	0.	0.	0.
JEANNETTE B. DIEMAN 13112 BRANDON WAY ROAD DARNESTOWN, MD 20878	DIRECTOR 40.00	0.	7,506.	0.
GLORIA B. BOWMAN 1236 CHUMNUCK CRESCENT OAKVILLE, ONTARIO, CANADA	DIRECTOR 40.00	0.	0.	0.
GREGORY J. BARLOW P.O. BOX 960 CALIENTE, NV 89008	DIRECTOR/PRESIDENT 40.00	0.	0.	0.
ALICE B. JONES 7308 RIVER FALLS DRIVE POTOMAC, MD 20854	DIRECTOR/VICE PRESIDENT 40.00	0.	13,732.	0.
KATHLEEN BARLOW PO BOX 61345 POTOMAC, MD 20859	DIRECTOR 40.00	0.	1,262.	0.
NANCY B. FRANCIS 524 E NORTH HILLS DR SALT LAKE CITY, UT 84103	DIRECTOR 40.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	22,500.	0.

charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
M A & G G BARLOW FAMILY FOUNDATION INC

Account Number
5177-5111

Report Period
January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method: High Cost

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis *Adjusted*	Realized Gain or (Loss) *Adjusted*
C V S CAREMARK CORP: CVS	500.0000	02/19/10	09/14/10	$14,661.30	$17,143.90	($2,482.60)
Security Subtotal				**$14,661.30**	**$17,143.90**	**($2,482.60)**
FED FARM CR BK 2.35XXX** CALLED **DUE 09/24/14@ PAR EFF 09: 31331JTA1	25,000.0000	06/21/10	09/24/10	$25,000.00	$25,000.00	$0.00
Security Subtotal				**$25,000.00**	**$25,000.00**	**$0.00**
FED HOME LN BK 1.25XXX** CALLED **DUE 08/23/13@ PAR EFF 11: 313370GC6	25,000.0000	09/27/10	11/23/10	$25,000.00	$25,025.33	($25.33)
					$25,024.04	*($24.04)* b
Security Subtotal				**$25,000.00**	**$25,025.33**	**($25.33)**
FED HOME LN BK 1.85XXX** CALLED **DUE 12/21/12@ PAR EFF 12: 3133XW6C8	25,000.0000	02/17/10	12/21/10	$25,000.00	$25,105.50	($105.50)
					$25,074.93	*($74.93)* b
Security Subtotal				**$25,000.00**	**$25,105.50**	**($105.50)**
INTEL CORP: INTC	50.0000	10/14/09	09/14/10	$930.19	$1,056.12	($125.93)
Security Subtotal				**$930.19**	**$1,056.12**	**($125.93)**
RESEARCH IN MOTION LTD F: RIMM	225.0000	07/09/09	07/02/10	$10,787.24	$15,047.28	($4,260.04)
Security Subtotal				**$10,787.24**	**$15,047.28**	**($4,260.04)**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

CG1B1802-012361 273234

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: High Cost

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
TARGET CORPORATION: TGT	200.0000	07/30/09	07/28/10	$10,383.27	$8,810.15	$1,573.12
Security Subtotal				**$10,383.27**	**$8,810.15**	**$1,573.12**
UST INFL IDX 1.375%07/18INFL INDEX DUE 07/15/18: 912828JE1	25,000.0000	02/11/10	12/08/10	$26,654.82	$25,297.71	$1,357.11
Security Subtotal				**$26,654.82**	**$25,297.71**	**$1,357.11**
Total Short-Term				**$138,416.82**	**$142,485.99**	**($4,069.17)**
					$142,454.13	***($4,037.31)*** [b]

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
ACCENTURE PLC CL A F: ACN	200.0000	09/18/03	09/14/10	$7,825.12	$4,536.00 [a]	$3,289.12
Security Subtotal				**$7,825.12**	**$4,536.00**	**$3,289.12**
ADOBE SYSTEMS INC: ADBE	100.0000	09/16/05	01/14/10	$3,585.17	$2,934.00 [a]	$651.17
ADOBE SYSTEMS INC: ADBE	200.0000	09/16/05	01/14/10	$7,170.34	$5,868.00 [a]	$1,302.34
Security Subtotal				**$10,755.51**	**$8,802.00**	**$1,953.51**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: High Cost

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
AIR PROD & CHEMICALS INC: APD	50.0000	05/27/03	03/15/10	$3,685.97	$2,140.50 [a]	$1,545.47
AIR PROD & CHEMICALS INC: APD	75.0000	01/22/04	03/15/10	$5,528.96	$3,775.32 [a]	$1,753.64
Security Subtotal				**$9,214.93**	**$5,915.82**	**$3,299.11**
APPLE INC: AAPL	25.0000	10/30/08	03/15/10	$5,539.72	$2,732.66	$2,807.06
APPLE INC: AAPL	25.0000	10/30/08	07/28/10	$6,517.18	$2,732.66	$3,784.52
APPLE INC: AAPL	25.0000	10/30/08	10/04/10	$6,938.93	$2,732.67	$4,206.26
Security Subtotal				**$18,995.83**	**$8,197.99**	**$10,797.84**
BANK OF NY MELLON CP NEW: BK	250.0000	05/06/09	10/04/10	$6,533.69	$7,573.95	($1,040.26)
Security Subtotal				**$6,533.69**	**$7,573.95**	**($1,040.26)**
CISCO SYSTEMS INC: CSCO	250.0000	02/08/06	10/04/10	$5,376.21	$4,801.99 [a]	$574.22
Security Subtotal				**$5,376.21**	**$4,801.99**	**$574.22**
COCA COLA COMPANY: KO	150.0000	07/18/06	10/04/10	$8,781.05	$6,493.14	$2,287.91
Security Subtotal				**$8,781.05**	**$6,493.14**	**$2,287.91**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method. High Cost

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
DEVON ENERGY CP NEW: DVN	100.0000	05/27/03	03/15/10	$6,813.06	$2,622.50 [a]	$4,190.56
Security Subtotal				**$6,813.06**	**$2,622.50**	**$4,190.56**
DISNEY WALT CO: DIS	250.0000	02/07/06	10/04/10	$8,281.16	$6,612.84 [a]	$1,668.32
Security Subtotal				**$8,281.16**	**$6,612.84**	**$1,668.32**
F P L GROUP INCORPORATED: FPL	250.0000	10/30/07	01/14/10	$12,483.59	$16,823.20	($4,339.61)
Security Subtotal				**$12,483.59**	**$16,823.20**	**($4,339.61)**
FED FARM CR BK 3.8XXX** CALLED **DUE 01/25/13@ PAR EFF 01: 31331YQP8	30,000.0000	04/24/08	01/25/10	$30,000.00	$29,793.00	$207.00
Security Subtotal				**$30,000.00**	**$29,793.00**	**$207.00**
FED FARM CR BK 3.75XXX** CALLED **DUE 06/17/14@ PAR EFF 06: 31331GYT0	25,000.0000	06/11/09	06/17/10	$25,000.00	$25,000.00	$0.00
Security Subtotal				**$25,000.00**	**$25,000.00**	**$0.00**
FED HOME LN BK 5.25%11NOTES DUE 06/10/11· 3133XFJY3	25,000.0000	03/19/09	10/26/10	$25,530.00	$26,920.61	($1,390.61)
					$25,543.23	*($13.23)* [b]
Security Subtotal				**$25,530.00**	**$26,920.61**	**($1,390.61)**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

CG1B1802-012361 273237

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: High Cost

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
FREEPORT MCMORAN COPPER: FCX	100.0000	05/04/09	10/04/10	$8,733.00	$4,782.21	$3,950.79
Security Subtotal				**$8,733.00**	**$4,782.21**	**$3,950.79**
GILEAD SCIENCES INC: GILD	500.0000	09/27/07	09/14/10	$17,226.76	$20,523.60	($3,296.84)
Security Subtotal				**$17,226.76**	**$20,523.60**	**($3,296.84)**
HEWLETT-PACKARD COMPANY: HPQ	450.0000	05/27/03	09/14/10	$17,852.59	$8,356.50 [a]	$9,496.09
HEWLETT-PACKARD COMPANY: HPQ	50.0000	09/21/05	09/14/10	$1,983.62	$1,405.50 [a]	$578.12
Security Subtotal				**$19,836.21**	**$9,762.00**	**$10,074.21**
IBM INTNL GRP CP 5.05%12NOTES DUE 10/22/12: 44924EAB6	25,000.0000	05/12/08	02/22/10	$27,143.75	$25,960.50	$1,183.25
					$25,595.44	*$1,548.31* [b]
Security Subtotal				**$27,143.75**	**$25,960.50**	**$1,183.25**
INTEL CORP: INTC	100.0000	09/16/05	09/14/10	$1,860.39	$2,483.00 [a]	($622.61)
INTEL CORP: INTC	100.0000	09/16/05	09/14/10	$1,860.39	$2,483.00 [a]	($622.61)
Security Subtotal				**$3,720.78**	**$4,966.00**	**($1,245.22)**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

CG1B1802-012361 273238

G000123610406

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
M A & G G BARLOW FAMILY FOUNDATION INC

Account Number 5177-5111

Report Period January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: High Cost

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	150.0000	11/07/06	09/14/10	$8,112.06	$10,747.26	($2,635.20)
Security Subtotal				**$8,112.06**	**$10,747.26**	**($2,635.20)**
L-3 COMMUNICATIONS HLDGS: LLL	200.0000	01/21/04	09/14/10	$13,757.75	$10,310.00 [a]	$3,447.75
L-3 COMMUNICATIONS HLDGS: LLL	50.0000	05/27/04	09/14/10	$3,439.44	$3,191.50 [a]	$247.94
Security Subtotal				**$17,197.19**	**$13,501.50**	**$3,695.69**
LEUCADIA NATIONAL CORP: LUK	350.0000	06/15/09	07/28/10	$7,701.76	$8,112.40	($410.64)
Security Subtotal				**$7,701.76**	**$8,112.40**	**($410.64)**
MICROSOFT CORP: MSFT	250.0000	09/22/98	10/04/10	$5,963.70	$6,792.97 [a]	($829.27)
Security Subtotal				**$5,963.70**	**$6,792.97**	**($829.27)**
PEPSICO INC 5.15%12NOTES DUE 05/15/12: 713448BF4	25,000.0000	05/17/07	03/19/10	$27,028.75	$24,989.23	$2,039.52
Security Subtotal				**$27,028.75**	**$24,989.23**	**$2,039.52**
SPDR GOLD TRUST SPDR GOLD SHARES: GLD	50.0000	05/11/07	07/28/10	$5,676.47	$3,333.92	$2,342.55

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: High Cost

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis *Adjusted*	Realized Gain or (Loss) *Adjusted*
SPDR GOLD TRUST SPDR GOLD SHARES: GLD	50.0000	02/10/09	07/28/10	$5,676.48	$4,514.27	$1,162.21
SPDR GOLD TRUST SPDR GOLD SHARES: GLD	50.0000	05/11/07	10/04/10	$6,409.94	$3,333.92	$3,076.02
Security Subtotal				**$17,762.89**	**$11,182.11**	**$6,580.78**
TRANSOCEAN INC NEW F: RIG	350.0000	01/06/09	07/02/10	$16,627.03	$19,895.95	($3,268.92)
Security Subtotal				**$16,627.03**	**$19,895.95**	**($3,268.92)**
UNITED TECH 6.35%11NOTES DUE 03/01/11: 913017BD0	25,000.0000	06/11/08	04/07/10	$26,242.25	$26,393.25	($151.00)
					$25,473.08	*$769.17* [b]
Security Subtotal				**$26,242.25**	**$26,393.25**	**($151.00)**
UST INFL IDX 2%01/14INFL INDEX DUE 01/15/14: 912828BW9	25,000.0000	07/02/07	02/11/10	$31,260.14	$26,923.81	$4,336.33
UST INFL IDX 2%01/14INFL INDEX DUE 01/15/14: 912828BW9	25,000.0000	11/06/06	11/04/10	$32,101.67	$26,860.55	$5,241.12
Security Subtotal				**$63,361.81**	**$53,784.36**	**$9,577.45**

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
M A & G G BARLOW FAMILY FOUNDATION INC

Account Number
5177-5111

Report Period
January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: High Cost

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
WALT DISNEY 5.7%11NOTES DUE 07/15/11: 254687CC8	25,000.0000	11/18/08	12/02/10	$25,732.50	$25,762.78	($30.28)
					$25,182.50	*$550.00* [b]
Security Subtotal				**$25,732.50**	**$25,762.78**	**($30.28)**
Total Long-Term				**$467,980.59**	**$421,249.16**	**$46,731.43**
					$418,006.27	***$49,974.32*** [b]
Total Realized Gain or (Loss)				**$606,397.41**	**$563,735.15**	**$42,662.26**
					$560,460.40	***$45,937.01*** [b]

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options

Endnotes For Your Account

Symbol	Endnote Legend
a	Data for this holding has been edited or provided by the advisor.
b	When available, Adjusted Cost Basis values are used in Gain or (Loss) calculations.

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

Fixed Income

Bond Maturity Schedule

Maturity	Units	% of total at par value	Cumulative % of total at par value
2012	50,000	9.5%	9.5%
2013	75,000	14.3%	23.8%
2014	75,000	14.3%	38.1%
2015	75,000	14 3%	52.4%
2016	75,000	14.3%	66.7%
2017	75,000	14.3%	81.0%
2018	75,000	14 3%	95.2%
2019	25,000	4.8%	100.0%
Total	**525,000**	**100.0%**	

Par value weighted calculations

Average maturity	4 60 years
Average coupon	4 43%
Average current yield	4.17%
Average yield to maturity/call	2.54%

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
State Tax Exempt							
FEDERAL HOME LOAN BANK	25,000	$26,084.00	$101.76	$25,439 78	4.55	$1,055.00	4.14
06/17/2013 4.22%			Accrued Income.	$41.03			
FEDERAL HOME LOAN BANK	25,000	$25,005.50	$100.26	$25,065.08	4 49	$750.00	2.99
02/18/2014 3.00%			Accrued Income.	$277.08			
Fed Farm Cred Bk	25,000	$25,027.08	$99 26	$24,815.35	4.44	$420.00	1 69
12/29/2014 1.68%			Accrued Income	$2 33			
Fed Farm Cr Bk	25,000	$26,869 00	$112.01	$28,002.18	5.01	$1,218 75	4.35
12/16/2015 4.875%			Accrued Income	$53.57			
FEDERAL HOME LOAN BANK	25,000	$25,190 50	$103.88	$25,969.95	4.65	$875.00	3.36
12/09/2016 3.50%			Accrued Income	$55.29			

Fixed Income

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
State Tax Exempt							
UNITED STATES TREAS NT	25,000	$25,867.98	$108.30	$27,074.23	4.85	$1,000.00	3.69
08/15/2018 4.00%			Accrued Income	$377.72			
FFCB BDS 2 850% 11/26/18	25,000	$24,368.00	$97.25	$24,312.98	4.35	$712.50	2.93
11/26/2018 2.85%			Accrued Income	$69 27			
Total State Tax Exempt		**$178,412.06**	0475.03 Column G	**$180,679.55**	0475.03 Column J-L **32.34**	**$6,031.25**	**3.34**
			Total Accrued Income	**$876.29**			
			Total·	**$181,555.84**			
Taxable							
VERIZON MD INC	25,000	$26,080.25	$105.53	$26,381.25	4.72	$1,531.25	5.80
03/01/2012 6.125%			Accrued Income	$510.42			
Dominion Res Inc	25,000	$27,204.25	$107.88	$26,970 55	4 83	$1,425.00	5 28
09/17/2012 5.70%			Accrued Income.	$411.67			
Fed Hm Ln Mtg	25,000	$25,060.82	$100.26	$25,064.60	4 49	$281.25	1.12
01/14/2013 1.125%			Accrued Income	$130.69			
WELLS FARGO & CO NEW	25,000	$24,692.75	$105.87	$26,467.98	4.74	$1,093.75	4 13
01/31/2013 4.375%			Accrued Income	$458 77			
UNITED PARCEL SERVICE	25,000	$25,862.00	$106 65	$26,662.43	4.77	$968.75	3.63
04/01/2014 3.875%			Accrued Income	$242.19			
ANHEUSER BUSCH INBEV WORLDWI NOTE 4.125% 1/15/15	25,000	$25,655.50	$105.44	$26,361.15	4.72	$1,031.25	3 91
01/15/2015 4.125%			Accrued Income	$476.39			

Fixed Income

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Taxable							
FEDERAL NATL MTG ASSN	25,000	$26,950.75	$109.89	$27,472.23	4.92	$1,093.75	3.98
10/15/2015 4.375%			*Accrued Income*	$230.90			
METLIFE INC	25,000	$27,865.00	$115.67	$28,916.40	5 18	$1,687.50	5.83
06/01/2016 6.75%			*Accrued Income*	$140.63			
TIME WARNER INC	25,000	$28,670 00	$112.54	$28,135.35	5.04	$1,468.75	5.22
11/15/2016 5.875%			*Accrued Income*	$187.67			
MORGAN STANLEY	25,000	$25,310.50	$104.12	$26,028.88	4.66	$1,362 50	5.23
01/09/2017 5.45%			*Accrued Income*	$650.97			
KINDER MORGAN ENERGY	25,000	$26,662.25	$110 36	$27,590.28	4 94	$1,500.00	5.43
02/01/2017 6 00%			*Accrued Income*	$625.00			
GENERAL ELECTRIC CO	25,000	$26,005.75	$107.44	$26,860.83	4.81	$1,312.50	4.88
12/06/2017 5.25%			*Accrued Income*	$91.15			
Oracle Corp	25,000	$29,723.25	$113.60	$28,400.90	5.08	$1,437 50	5 06
04/15/2018 5.75%			*Accrued Income*	$303.47			
SHELL INTL FIN BV	25,000	$25,261.52	$104.30	$26,075.18	4.67	$1,075 00	4.12
09/22/2019 4.30%			*Accrued Income*	$295.63			
					0475 03 Column J-L		
Total Taxable		**$371,004.59**		**$377,388.01**	**67.57**	**$17,268.75**	**4.58**
		0475 03 Column G	*Total Accrued Income*	**$4,755.55**			
			Total	**$382,143.56**			

Total Fixed Income	$549,416.65	$558,067.56	100.00	$23,300.00	4.18
	Total Accrued Income	$5,631.84			
	Total	$563,699.40			

Covington Capital Management does not adjust the cost basis of bonds for amortization or accretion of bond premiums or discounts Consult your tax advisor to determine if your capital gains/losses should be adjusted for amortization/accretion purposes.

Preferred Stocks

Description	*Units*	*Current Cost*	*Current Price*	*Current Value*	*% of Sector*	*Estimated Annual Income*	*Yield*
Wells Fargo Xii - BWF	1,500	$31,124.60	$26.82	$40,230.00	100.00	$2,938 10	7.30
Total		**$31,124.60**		**$40,230.00**	**100.00**	**$2,938.10**	**7.30**
Total Preferred Stocks		**$31,124.60**		**$40,230.00**	**100.00**	**$2,938.10**	**7.30**
		0475 03 Column G		0475 03 Column J			

Equities

Equity Sector Diversification

Sector	Equity %	S & P 500 %
Consumer Discretionary	11 3	10.6
Consumer Staples	8 0	10 6
Energy	14 4	12 0
Financials	7.8	16.1
Healthcare	13 1	10 9
Industrials	12 3	11 0

Sector	Equity %	S & P 500 %
Information Technology	24.4	18 7
Materials	8.7	3 7
Telecommunication Services	0 0	3 1
Utilities	0 0	3 3
Total	100 0	100 0

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Consumer Discretionary								
Disney Walt Co	DIS	750	$19,413.35	$37.51	$28,132.50	3.36	$300 00	1 06
Nike Inc Class B	NKE	400	$24,968.57	$85 42	$34,168.00	4.08	$496.00	1 45
Omnicom Group Inc	OMC	350	$15,005.65	$45.80	$16,030 00	1 91	$280.00	1.74
Starbucks Corp	SBUX	500	$12,198.95	$32.13	$16,065.00	1.92	$260.00	1.61
Total Consumer Discretionary			**$71,586.52**		**$94,395.50**	**11.27**	**$1,336.00**	**1.42**
Consumer Staples								
Clorox Company	CLX	250	$16,433.70	$63.28	$15,820 00	1.89	$550.00	3.47
Coca Cola Company	KO	350	$15,150 66	$65.77	$23,019 50	2.75	$616.00	2.67

Equities

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Consumer Staples								
Colgate-Palmolive Co	CL	200	$12,063.68	$80.37	$16,074.00	1.92	$424 00	2 63
Mc Cormick & Co Inc N-Vt	MKC	250	$10,173 70	$46 53	$11,632.50	1.39	$280.00	2.40
Total Consumer Staples			**$53,821.74**		**$66,546.00**	**7.95**	**$1,870.00**	**2.81**
Energy								
Anadarko Petroleum Corp	APC	200	$14,968 81	$76.16	$15,232.00	1.82	$72.00	0 47
Apache Corp	APA	300	$16,578.41	$119.23	$35,769.00	4.28	$180.00	0.50
Chevrontexaco Corp	CVX	500	$23,746.28	$91.25	$45,625.00	5 46	$1,440 00	3.15
Devon Energy Cp New	DVN	300	$7,867.50	$78.51	$23,553.00	2.81	$192 00	0 81
Total Energy			**$63,161.00**		**$120,179.00**	**14.37**	**$1,884.00**	**1.57**
Financials								
Berkshire Hathaway Cl B	BRK B	350	$21,529.72	$80.11	$28,038 50	3.35	$0.00	0.00
NYSE Group Inc	NYX	500	$12,382.05	$29 98	$14,990.00	1.79	$600.00	4.00
Rowe T Price Group Inc	TROW	350	$19,453 68	$64.54	$22,589.00	2.70	$378.00	1.67
Total Financials			**$53,365.45**		**$65,617.50**	**7.84**	**$978.00**	**1.49**

Equities

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Healthcare								
Becton Dickinson & Co	BDX	300	$25,545 52	$84 52	$25,356 00	3 03	$492.00	1.94
Cerner Corporation	CERN	300	$11,437.94	$94.74	$28,422 00	3.40	$0.00	0.00
Johnson & Johnson	JNJ	350	$21,083.45	$61 85	$21,647.50	2.59	$756.00	3.49
Teva Pharm Inds Ltd Adrf	TEVA	500	$14,350.00	$52.13	$26,065.00	3.11	$380.24	1 45
Watson Pharmaceuticals	WPI	150	$6,607.75	$51.65	$7,747.50	0.92	$0.00	0.00
Total Healthcare			**$79,024.66**		**$109,238.00**	**13.05**	**$1,628.24**	**1.49**
Industrials								
General Electric Company	GE	1,000	$25,359.47	$18.29	$18,290.00	2.18	$400.00	2.18
Jacobs Engineering Group	JEC	500	$16,762 05	$45.85	$22,925 00	2.74	$0.00	0 00
Stericycle Inc	SRCL	250	$14,198.78	$80.92	$20,230.00	2.42	$0.00	0 00
Union Pacific Corp	UNP	250	$19,983.20	$92.66	$23,165.00	2.77	$380 00	1.64
Waste Management Inc Del	WM	500	$16,925 08	$36.87	$18,435.00	2.20	$630 00	3.41
Total Industrials			**$93,228.58**		**$103,045.00**	**12.31**	**$1,410.00**	**1.37**
Information Technology								
Accenture Ltd Cl A	ACN	300	$6,804 00	$48.49	$14,547.00	1.74	$270.00	1 85

Equities

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Information Technology								
Apple Computer Inc	AAPL	125	$10,817.61	$322.56	$40,320.00	4.82	$0 00	0.00
Cisco Systems Inc	CSCO	750	$14,405.97	$20.23	$15,172.50	1.81	$0.00	0.00
Corning Inc	GLW	1,000	$18,436 29	$19.32	$19,320 00	2.31	$200.00	1.03
E M C Corp Mass	EMC	1,000	$15,038.95	$22.90	$22,900.00	2 74	$0 00	0 00
Google Inc Class A	GOOG	25	$14,230.45	$593.97	$14,849.25	1.77	$0.00	0.00
Intel Corp	INTC	750	$8,264 72	$21.03	$15,772.50	1.88	$472.52	2.99
Microsoft Corp	MSFT	750	$18,464.55	$27.91	$20,932.50	2.50	$480.00	2.29
Oracle Corporation	ORCL	500	$12,711 90	$31.30	$15,650.00	1.87	$100 00	0 63
Qualcomm Inc	QCOM	500	$21,801.60	$49.49	$24,745.00	2.96	$380.00	1 53
Total Information Technology			**$140,976.04**		**$204,208.75**	**24.40**	**$1,902.52**	**0.93**
Materials								
Air Prod & Chemicals Inc	APD	150	$6,421 50	$90.95	$13,642.50	1.63	$294.00	2.15
Freeport Mcmorn Cp&Gld B	FCX	200	$9,564 43	$120.09	$24,018.00	2.87	$800.00	3.33
SPDR Gold Shares	GLD	250	$16,669 61	$138.72	$34,680.00	4.15	$0.00	0 00
Total Materials			**$32,655.54**		**$72,340.50**	**8.65**	**$1,094.00**	**1.51**

Total Equities	$587,819.53	$835,570.25	100.00	$12,102.76	1.45

Equity Funds

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Domestic Funds							
IShares Russell 2000 - IWM	300	$17,134.42	$78.24	$23,472.00	9.12	$428.40	1 82
Mid Cap S P D R TRUST - MDY	300	$42,720.75	$164.68	$49,404 00	19.19	$339.92	0.68
Total Domestic Funds		**$59,855.17**		**$72,876.00**	**28.31**	**$768.32**	**1.05**
International Funds							
IShares MSCI Canada - EWC	350	$9,784 10	$31.00	$10,850.00	4.21	$222.62	2.05
IShares MSCI Chile - ECH	200	$11,909.63	$79.60	$15,920.00	6.18	$26.04	0 16
IShares MSCI EAFE Fund - EFA	800	$51,053.64	$58.22	$46,576 00	18.09	$430.56	0.92
IShares MSCI Germany - EWG	500	$10,567.60	$23 94	$11,970.00	4.65	$257.28	2.14
IShares MSCI Pac Ex Japn - EPP	450	$22,991.45	$46.98	$21,141.00	8.21	$887.50	4.19
Vanguard AllWorld EX US Small - VSS	300	$25,159.94	$99.62	$29,886.00	11.61	$654.60	2.19
Vanguard Emerging Market - VWO	1,000	$32,438 90	$48.15	$48,146.00	18.70	$1,178.00	2.44
Total International Funds		**$163,905.26**		**$184,489.00**	**71.65**	**$3,656.60**	**1.98**
Total Equity Funds		1 **$223,760.43**		2 **$257,365.00**	**100.00**	**$4,424.92**	**1.72**

Sum 1 811,5̄9 96
04̄5 03 Column G

Sum 2 = 1,092,935 25
0475 03 Column J