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 JUL 1, 2010 , and ending JUN 30, 2011

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 DOUGLAS AND TONYIA BOLTON FAMILY FOUNDATION, INC.

A Employer identification number
20-8030196

Number and street (or P O box number if mail is not delivered to street address) Room/suite
26 NORTH PORT ROYAL DRIVE

B Telephone number
843-715-0173

City or town, state, and ZIP code
HILTON HEAD ISLAND, SC 29928

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) ▶$ 909,365.

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				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	96.	96.		STATEMENT 1
	4 Dividends and interest from securities	20,615.	20,615.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	104,832.			
	b Gross sales price for all assets on line 6a 564,523.				
	7 Capital gain net income (from Part IV, line 2)		104,832.		
	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	713.	713.	0.	STATEMENT 3
	12 **Total.** Add lines 1 through 11	126,256.	126,256.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	3,777.	1,889.	0.	1,888.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	2,735.	13.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	13,179.	13,179.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	19,691.	15,081.	0.	1,888.
	25 Contributions, gifts, grants paid	55,585.			55,585.
	26 **Total expenses and disbursements.** Add lines 24 and 25	75,276.	15,081.	0.	57,473.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	50,980.			
	b **Net investment income** (if negative, enter -0-)		111,175.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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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	19,975.		
	2 Savings and temporary cash investments			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	808,436.	879,391.	909,365.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	828,411.	879,391.	909,365.
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	828,411.	879,391.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	828,411.	879,391.	
	31 **Total liabilities and net assets/fund balances**	828,411.	879,391.	

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	828,411.
2	Enter amount from Part I, line 27a	2	50,980.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	879,391.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	879,391.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	564,523.		459,691.	104,832.

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				
b				
c				
d				
e				104,832.

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	104,832.
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	16,300.	832,869.	.019571
2008	54,153.	844,618.	.064115
2007	55,076.	1,095,130.	.050292
2006	38,773.	1,032,610.	.037549
2005			

2 Total of line 1, column (d)	2	.171527
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	.042882
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	908,035.
5 Multiply line 4 by line 3	5	38,938.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,112.
7 Add lines 5 and 6	7	40,050.
8 Enter qualifying distributions from Part XII, line 4	8	57,473.

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 c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	1,112.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,112.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	1,112.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 2,400.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	2,400.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,288.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 1,288.	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)? *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.*	1b		X
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)*

		Line	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 ▶ DOUGLAS & TONYIA BOLTON Telephone no ▶843-715-0113
Located at ▶26 NORTH PORT ROYAL DRIVE, HILTON HEAD ISLAND, SC ZIP+4 ▶29928

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

		Line	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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see 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
TONYIA J. BOLTON 26 NORTH PORT ROYAL DRIVE HILTON HEAD ISLAND, SC 29928	PRESIDENT 1.00	0.	0.	0.
DOUGLAS R. BOLTON 26 NORTH PORT ROYAL DRIVE HILTON HEAD ISLAND, SC 29928	VICE-PRESIDENT 1.00	0.	0.	0.

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

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

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

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

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

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
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	909,087.
b	Average of monthly cash balances		1b	12,776.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	921,863.
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	921,863.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	13,828.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	908,035.
6	**Minimum investment return** Enter 5% of line 5		6	45,402.

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	45,402.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 1,112.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	1,112.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	44,290.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	44,290.
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	44,290.

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	57,473.
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	57,473.
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	1,112.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	56,361.

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				44,290.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
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 155.				
e From 2009				
f Total of lines 3a through e	155.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 57,473.				
a Applied to 2009, but not more than line 2a			0.	
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				44,290.
e Remaining amount distributed out of corpus	13,183.			
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	13,338.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	13,338.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008 155.				
d Excess from 2009				
e Excess from 2010 13,183.				

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	Prior 3 years			
	(a) 2010	(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 ▶ ☐ 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

DOUGLAS & TONYIA BOLTON
26 NORTH PORT ROYAL DRIVE, HILTON HEAD ISLAND, SC 29928

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

UNSPECIFIED

c Any submission deadlines

NONE

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

TO ADVANCE CHARITABLE PURPOSES.

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 8				
Total			▶ 3a	55,585.
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	96.	
4 Dividends and interest from securities			14	20,615.	
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			14	713.	
8 Gain or (loss) from sales of assets other than inventory			14	104,832.	
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.		126,256.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 126,256.

(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)
3,4,	INTEREST,DIVIDENDS,GAINS ON SALE OF INVESTMENTS AND CAPITAL GAINS
7,8	DISTRIBUTIONS PROVIDE INCOME FOR DISTRIBUTION TO CHARITABLE
	ORGANIZATIONS.

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

Sec | 10/16/11 | Secretary

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
MICHAEL F. ROBY		10/14/11		

Firm's name ▶ MEEHAN & ROBY, LLP | Firm's EIN ▶

Firm's address ▶ 9515 DEERECO ROAD, STE 810
TIMONIUM, MD 21093 | Phone no (410)561-3375

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	154 SH HEWITT ASSOCIATES INC	P	09/29/10	10/04/10
b	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
d	3.281.378 SH HUSSMAN INVT	P	04/25/11	04/25/11
e	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
f	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(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	7,771.		5,990.	1,781.
b	50,246.		50,975.	<729.>
c	311,664.		216,346.	95,318.
d	40,000.		42,724.	<2,724.>
e	143,603.		142,468.	1,135.
f	1,799.		1,188.	611.
g	9,440.			9,440.
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				1,781.
b				<729.>
c				95,318.
d				<2,724.>
e				1,135.
f				611.
g				9,440.
h				
i				
j				
k				
l				
m				
n				
o				

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	104,832.
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

023591
05-01-10

GenSpring
Family Offices

Portfolio Activity Detail

The Douglas & Tonyia Bolton Family Foundation Cust
Account # 5684
Discretionary and Non-Discretionary Assets
From 12-01-10 To 12-31-10

Sales/Maturities

Trade Date	Settle Date	Security Name	Symbol	Units	Proceeds	Cost	Gain/Loss
Short Term							
12-28-10	12-29-10	VANGUARD BD INDEX FD TOT BD PTF INS	VBTI X	13 3970	$ 140 67	$ 146.16	$ (5 49)
12-28-10	12-29-10	VANGUARD BD INDEX FD TOT BD PTF INS	VBTI X	13 3340	140 01	145.21	(5 20)
12-28-10	12-29-10	VANGUARD BD INDEX FD TOT BD PTF INS	VBTI X	13 0500	137 02	141 98	(4.96)
12-28-10	12-29-10	VANGUARD BD INDEX FD TOT BD PTF INS	VBTI X	12.9850	136 34	140 24	(3 90)
12-28-10	12-29-10	VANGUARD BD INDEX FD TOT BD PTF INS	VBTI X	13 7840	144.73	148 59	(3 86)
12-28-10	12-29-10	VANGUARD BD INDEX FD TOT BD PTF INS	VBTI.X	2 7330	28.70	29.27	(0.57)
12-28-10	12-29-10	VANGUARD BD INDEX FD TOT BD PTF INS	VBTI X	4,694 8360	49,295 78	50,000 00	(704 22)
12-28-10	12-29-10	VANGUARD BD INDEX FD TOT BD PTF INS	VBTI X	21 2250	222 86	223 92	(1.06)
					$ 50,246 11	$ 50,975.37	$ (729 26)
Long Term							
12-28-10	12-31-10	DISCOVERY COMMUN NEW COM SER A	25470F104	180 0000	$ 7,495.07	$ 3,834.39	$ 3,660 68
12-28-10	12-31-10	FMC TECHNOLOGIES INC COM	30249U101	128 0000	11,105 09	6,901 06	4,204 03

GENSPRING
FAMILY OFFICES

Portfolio Activity Detail

The Douglas & Tonyia Bolton Family Foundation Cust
Account # 5684
Discretionary and Non-Discretionary Assets
From 12-01-10 To 12-31-10

Sales/Maturities

Trade Date	Settle Date	Security Name	Symbol	Units	Proceeds	Cost	Gain/Loss
12-28-10	12-31-10	ALLEGHENY TECHNOLOGIES COM	ATI	164.0000	9,325 88	5,562 61	3,763 27
12-28-10	12-31-10	AVON PRODS INC COM	AVP	162 0000	4,667.14	5,749 48	(1,082 34)
12-28-10	12-31-10	BAXTER INTL INC COM	BAX	130 0000	6,610 38	7,318 58	(708 20)
12-28-10	12-31-10	CERNER CORP COM	CERN	58 0000	5,562.68	2,601.16	2,961 52
12-28-10	12-31-10	CHURCH & DWIGHT INC COM	CHD	68 0000	4,772 15	3,589 04	1,183 11
12-28-10	12-31-10	CHICOS FAS INC COM	CHS	340.0000	4,079 93	4,442 30	(362 37)
12-28-10	12-31-10	COMPASS MINLS INTL INC COM	CMP	25 0000	2,230.71	1,045 27	1,185.44
12-28-10	12-31-10	COMPASS MINLS INTL INC COM	CMP	39.0000	3,479 91	1,234 35	2,245 56
12-28-10	12-31-10	CISCO SYS INC COM	CSCO	371 0000	7,536 74	7,282 73	254.01
12-28-10	12-31-10	COGNIZANT TECH SOLUTNS CL A	CTSH	16 0000	1,167.50	412.85	754.65
12-28-10	12-31-10	COGNIZANT TECH SOLUTNS CL A	CTSH	158 0000	11,529 06	3,903 11	7,625.95
12-28-10	12-31-10	COGNIZANT TECH SOLUTNS CL A	CTSH	140 0000	10,215 63	3,422 31	6,793 32
12-28-10	12-31-10	CORRECTIONS CP AM NEW COM NEW	CXW	56 0000	1,397 18	907 42	489 76
12-28-10	12-31-10	CORRECTIONS CP AM NEW COM NEW	CXW	117 0000	2,919 10	1,812 38	1,106 72
12-28-10	12-31-10	CORRECTIONS CP AM NEW COM NEW	CXW	145 0000	3,617 68	1,981 83	1,635 85
12-28-10	12-31-10	DOW CHEM CO COM	DOW	482 0000	16,517 86	10,780 32	5,737 54
12-28-10	12-31-10	CORNING INC	GLW	439 0000	8,503 28	7,021 23	1,482 05
12-28-10	12-31-10	HARMAN INTL INDS INC COM	HAR	19 0000	882 53	663 93	218.60
12-28-10	12-31-10	HARMAN INTL INDS INC COM	HAR	90 0000	4,180 43	3,141 23	1,039 20
12-28-10	12-31-10	HASBRO INC COM	HAS	245.0000	11,627.50	6,794.78	4,832.72
12-28-10	12-31-10	INTERNATIONAL BUS MACH COM	IBM	105 0000	15,278.24	11,239 42	4,038 82
12-28-10	12-31-10	INTERNATIONAL FLAV&FRA COM	IFF	2 0000	110.58	103 19	7.39
12-28-10	12-31-10	INTERNATIONAL FLAV&FRA COM	IFF	17.0000	939.91	805 86	134 05
12-28-10	12-31-10	INTERNATIONAL FLAV&FRA COM	IFF	100 0000	5,528 90	4,572 32	956.58
12-28-10	12-31-10	IHS INC CL A	IHS	145 0000	11,522 95	6,767 83	4,755 12
12-28-10	12-31-10	ITRON INC COM	ITRI	52.0000	2,834 47	3,033 64	(199 17)
12-28-10	12-31-10	MICROCHIP TECHNOLOGY COM	MCHP	2 0000	68 58	55 10	13 48
12-28-10	12-31-10	MICROCHIP TECHNOLOGY COM	MCHP	245 0000	8,400.91	6,643 89	1,757 02
12-28-10	12-31-10	MICROCHIP TECHNOLOGY COM	MCHP	45 0000	1,543.02	1,188 75	354.27
12-28-10	12-31-10	MICROCHIP TECHNOLOGY COM	MCHP	66 0000	2,263 10	1,657 88	605.22
12-28-10	12-31-10	MICROSOFT CORP COM	MSFT	220 0000	6,164 29	6,091 38	72 91
12-28-10	12-31-10	NTAL FUEL GAS CO	NFG	2 0000	128 72	65 47	63 25
12-28-10	12-31-10	NTAL FUEL GAS CO	NFG	148 0000	9,525 11	4,766 61	4,758 50
12-28-10	12-31-10	NATIONAL OILWELL VARCO COM	NOV	141 0000	9,167.66	5,987 69	3,179 97
12-28-10	12-31-10	NVIDIA CORP COM	NVDA	107.0000	1,589.99	1,285 04	304 95
12-28-10	12-31-10	NVIDIA CORP COM	NVDA	430 0000	6,389 69	5,113.69	1,276.00

GENSPRING
FAMILY OFFICES

Portfolio Activity Detail

The Douglas & Tonyia Bolton Family Foundation Cust
Account # 5684
Discretionary and Non-Discretionary Assets
From 12-01-10 To 12-31-10

Sales/Maturities

Trade Date	Settle Date	Security Name	Symbol	Units	Proceeds	Cost	Gain/Loss
12-28-10	12-31-10	OWENS CORNING NEW COM	OC	229 0000	7,167 58	5,389 06	1,778.52
12-28-10	12-31-10	OWENS CORNING NEW COM	OC	165 0000	5,164 41	3,815 31	1,349.10
12-28-10	12-31-10	OCCIDENTAL PETE CP DEL COM	OXY	61 0000	5,954 10	4,899 89	1,054.21
12-28-10	12-31-10	PENN NATL GAMING INC COM	PENN	45 0000	1,549 32	976 68	572 64
12-28-10	12-31-10	PENN NATL GAMING INC COM	PENN	65 0000	2,237 91	1,366 84	871 07
12-28-10	12-31-10	PENN NATL GAMING INC COM	PENN	85 0000	2,926 50	1,596 78	1,329 72
12-28-10	12-31-10	PLEXUS CORP	PLXS	174.0000	5,303.43	4,391 59	911 84
12-28-10	12-31-10	PERRIGO CO COM	PRGO	38 0000	2,475.66	953 50	1,522 16
12-28-10	12-31-10	PERRIGO CO COM	PRGO	88 0000	5,733 10	2,063 54	3,669 56
12-28-10	12-31-10	REGAL BELOIT CORP COM	RBC	32 0000	2,187 80	1,217 48	970 32
12-28-10	12-31-10	REGAL BELOIT CORP COM	RBC	60 0000	4,102 13	2,268 31	1,833.82
12-28-10	12-31-10	ROPER INDS INC NEW COM	ROP	175.0000	13,520 27	10,653 74	2,866.53
12-28-10	12-31-10	STERICYCLE INC COM	SRCL	65 0000	5,206 41	2,506.00	2,700 41
12-28-10	12-31-10	SEMPRA ENERGY COM	SRE	66 0000	3,451 41	3,078 93	372 48
12-28-10	12-31-10	SOUTHWESTERN ENERGY CO (DE)	SWN	76 0000	2,751.91	3,355 86	(603 95)
12-28-10	12-31-10	TRANSDIGM GROUP INC COM	TDG	78 0000	5,588 60	3,529 62	2,058 98
12-28-10	12-31-10	ULTRA PETE CORP COM	UPL	96 0000	4,494 64	3,509.09	985 55
12-28-10	12-31-10	VERTEX PHARMACEUTICALS (VRTX)	VRTX	119.0000	4,203 00	4,701 20	(498 20)
12-28-10	12-31-10	WABTEC	WAB	129.0000	6,766 64	6,292.92	473.72
					$ 311,664.37	$ 216,346 46	$ 95,317 91

GENSPRING
FAMILY OFFICES

Portfolio Activity Detail

The Douglas & Tonyia Bolton Family Foundation Cust
Account # 5684
Discretionary and Non-Discretionary Assets
From 05-01-11 To 05-31-11

Sales/Maturities

Trade Date	Settle Date	Security Name	Symbol	Units	Proceeds	Cost	Gain/Loss
Short Term							
05-13-11	05-18-11	MARKET VECTORS ETF TR GOLD MINER ETF	GDX	105.0000	$ 5,725 54	$ 5,003 75	$ 721.79
05-13-11	05-16-11	NORTHERN LTS FD TR ALT MGDFUTST I	MFTI X	955 1100	9,426 94	10,000 00	(573.06)
05-13-11	05-16-11	PIMCO FDS PAC INVT MGM COMM REALSTR I	PCRI.X	73 5660	681 96	687 11	(5 15)
05-13-11	05-16-11	PIMCO FDS PAC INVT MGM COMM REALSTR I	PCRI.X	735 4950	6,818 04	6,832 75	(14 71)
05-13-11	05-16-11	ASTON FDS ASTRV RD SL VL I	ARIM X	985 2220	10,000 00	9,763 55	236 45
05-13-11	05-16-11	DFA INVT DIMENSION GRP US CORE EQ 2PT	DFQT X	2 9580	34 85	34 43	0 42

GENSPRING
FAMILY OFFICES

Portfolio Activity Detail

The Douglas & Tonyia Bolton Family Foundation Cust
Account # 5684
Discretionary and Non-Discretionary Assets
From 05-01-11 To 05-31-11

Sales/Maturities

Trade Date	Settle Date	Security Name	Symbol	Units	Proceeds	Cost	Gain/Loss
05-13-11	05-16-11	DFA INVT DIMENSION GRP US CORE EQ 2PT	DFQT X	845 9380	9,965.15	9,288.40	676 75
05-13-11	05-16-11	HUSSMAN INVT TR	HSGF X	2,478 9910	30,789 07	32,276 46	(1,487 39)
05-13-11	05-16-11	HUSSMAN INVT TR	HSGF X	12 9830	161 25	159 56	1 69
05-13-11	05-16-11	DFA INVT DIMENSION GRP EMRG MKTS VAL	DFEV X	276 5490	9,875.56	10,000.00	(124.44)
05-13-11	05-16-11	DFA INVT DIMENSION GRP EMRG MKTS VAL	DFEV X	424.3280	15,152 75	15,000 00	152 75
05-13-11	05-16-11	DFA INVT DIMENSION GRP EMRG MKTS VAL	DFEV X	42.2220	1,507.75	1,460 86	46.89
05-13-11	05-16-11	DFA INVT DIMENSION GRP EMRG MKTS VAL	DFEV X	2 8720	102 56	94.03	8 53
05-13-11	05-16-11	DFA INVT DIMENSION GRP EMRG MKTS VAL	DFEV X	94 1300	3,361 38	2,853 08	508 30
05-13-11	05-16-11	UNIFIED SER TR IRON STRAT INC	IFUN X	121 9850	1,480 90	1,460.16	20.74
05-13-11	05-16-11	UNIFIED SER TR IRON STRAT INC	IFUN.X	61.6040	747.87	734.94	12.93
05-13-11	05-16-11	UNIFIED SER TR IRON STRAT INC	IFUN X	143.6530	1,743.95	1,708 04	35 91
05-13-11	05-16-11	UNIFIED SER TR IRON STRAT INC	IFUN X	1,264 7550	15,354 12	15,000 00	354 12
05-13-11	05-16-11	UNIFIED SER TR IRON STRAT INC	IFUN.X	1,702 8960	20,673 16	20,111.20	561.96
					$ 143,602.80	$ 142,468 32	$ 1,134 48
Long Term							
05-13-11	05-18-11	MARKET VECTORS ETF TR GOLD MINER ETF	GDX	33 0000	$ 1,799 45	$ 1,188.30	$ 611.15
					$ 1,799 45	$ 1,188 30	$ 611 15

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

SOURCE	AMOUNT
ACL ALTERNATIVE FUND SAC LIMITED	96.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	96.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACL ALTERNATIVE FUND SAC LIMITED	15,502.	7,751.	7,751.
GENSPRING	14,553.	1,689.	12,864.
TOTAL TO FM 990-PF, PART I, LN 4	30,055.	9,440.	20,615.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ACL ALTERNATIVE FUND SAC LIMITED	713.	713.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	713.	713.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	3,777.	1,889.	0.	1,888.
TO FORM 990-PF, PG 1, LN 16B	3,777.	1,889.	0.	1,888.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	13.	13.	0.	0.
FEDERAL EXCISE TAX	2,722.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,735.	13.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MGMT FEES	8,439.	8,439.	0.	0.
ACL ALTERNATIVE FUND SAC LIMITED	4,740.	4,740.	0.	0.
TO FORM 990-PF, PG 1, LN 23	13,179.	13,179.	0.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS STOCKS & MUTUAL FUNDS	COST	879,391.	909,365.
TOTAL TO FORM 990-PF, PART II, LINE 13		879,391.	909,365.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARTS CENTER OF COASTAL CAROLINA 14 SHELTER COVE LANE HILTON HEAD, SC 29928	CHARITABLE	501(C)(3)	11,635.
AUTISM SERVICES OF MECKLENBERG COUNTY 2211-A EXECUTIVE STREET CHARLOTTE, NC 28208	CHARITABLE	501(C)(3)	2,050.
BLUFFTON SELF HELP INC 1264 MAY RIVER ROAD BLUFFTON, SC 29910	CHARITABLE	501(C)(3)	2,000.
BOYS & GIRLS CLUBS OF LOWCOUNTRY 100 H. E MCCRACKEN CIRCLE BLUFFTON, SC 29910	CHARITABLE	501(C)(3)	3,000.
COASTAL COMMUNITY FOUNDATION 635 RUTLEDGE AVENUE, SUITE 201 CHARLESTON, SC 29403	CHARITABLE	501(C)(3)	1,000.
DEEP WELL PROJECT 154A BEACH CITY ROAD HILTON HEAD ISLAND, SC 29926	CHARITABLE	501(C)(3)	7,000.
GOOD SHEPHERD CENTER 811 MARTIN STREET WILMINGTON, NC 28401	CHARITABLE	501(C)(3)	3,000.
HABITAT FOR HUMANITY 3815 LATROBE DRIVE CHARLOTTE, NC 28211	CHARITABLE	501(C)(3)	3,200.

HILTON HEAD HUMANE ASSOCIATION 10 HUMANE WAY HILTON HEAD, SC 29926	CHARITABLE	501(C)(3)	5,000.
HORTON'S KIDS 110 MARYLAND AVE, NE SUITE 207 WASHINGTON, DC 20002	CHARITABLE	501(C)(3)	5,000.
INDEGO AFRICA 507 ARCHWOOD TRAIL HOUSTON, TX 77007	CHARITABLE	501(C)(3)	2,000.
NATIONAL MUPTIPLE SCLEROSIS 1100 NEW YORK AVE., NE, SUITE 660 WASHINGTON, DC 20005	CHARITABLE	501(C)(3)	1,500.
ONE HEART ONE HOME BEAUFORT, SC 29901	CHARITABLE	501(C)(3)	600.
PHIPPS CONSERVATORY ONE SCHENLEY PARK PITTSBURGH, PA 15213	CHARITABLE	501(C)(3)	600.
SECOND HARVEST BOOK BANK OF METROLINA 1503 OLD CONVERSE ROAD SPARTANBURG, SC 29307	CHARITABLE	501(C)(3)	3,000.
WINGS FOR KIDS 3347 RIVERS AVENUE NORTH CHARLESTON, SC 29405	CHARITABLE	501(C)(3)	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			55,585.

GENSPRING
FAMILY OFFICES

Portfolio Appraisal

The Douglas & Tonyia Bolton Family Foundation Cust
Account # 5684
Discretionary and Non-Discretionary Assets
June 30, 2011

Security Name	Trade Date	Quantity or Face	Cost	Market Value	% Assets
Cash & Cash Equivalents					
ACCRUED STOCK DIVIDENDS			130.10	130 10	0 0
MONEY MKT OBLIGS TR TREAS OBLG INST			174,605.10	174,605 10	19.0
			174,735 20	174,735 20	19 0
International Bonds					
TEMPLETON INCOME TR GLB BD ADVSOR	04-25-11	2,899 8720	40,305 34	40,221 22	4 4
			40,305 34	40,221 22	4.4
Fixed Income-Taxable Bonds					
VANGUARD BD INDEX FD TOT BD PTF INS	01-04-11	12 4280	131 75	132 86	0 0
VANGUARD FXD INC SECS STRM INVGRA AD	12-31-10	5,660 2480	60,961 00	60,847 67	6 6
			61,092 75	60,980 52	6 6
High Yield Bonds					
UNIFIED SER TR IRON STRAT INC	06-24-10	7,821 7910	92,160 43	92,844 66	10 1
			92,160 43	92,844 66	10 1
Domestic Equities					
3M COMPANY	12-28-10	35 0000	3,045.63	3,319 75	0 4
ABBOTT LABS COM	12-28-10	35.0000	1,669 97	1,841 70	0.2
ADOBE SYS INC COM	12-28-10	50.0000	1,556 46	1,572 50	0 2
ASTON FDS ASTRV RD SL VL I	12-28-10	754 1560	7,471 29	7,609 43	0 8
AUTOMATIC DATA PROCESSING	12-28-10	65 0000	3,031 32	3,424 20	0.4
BARD C R INC COM	12-28-10	15 0000	1,406 73	1,647 90	0 2
BECTON DICKINSON & CO COM	12-28-10	20.0000	1,714 60	1,723.40	0.2
BERKSHIRE HATHAWAY INC CL B NEW	12-28-10	20 0000	1,607.35	1,547 80	0 2
BROWN FORMAN CORP CL B	01-24-11	20.0000	1,357 25	1,493 80	0 2
CISCO SYS INC COM	12-28-10	160.0000	3,226 97	2,497 60	0.3
COCA COLA CO COM	12-28-10	45 0000	2,951 79	3,028 05	0.3
COGNIZANT TECH SOLUTNS CL A	12-28-10	20 0000	1,473 47	1,466.80	0.2
COLGATE PALMOLIVE CO COM	12-28-10	20 0000	1,625 72	1,748.20	0 2
DFA INVT DIMENSION GRP US CORE EQ 2PT	12-28-10	795 8970	8,739.37	9,240 36	1.0
FACTSET RESH SYS INC COM	12-28-10	15.0000	1,435.20	1,534 80	0 2
GENERAL DYNAMICS CORP COM	12-28-10	20 0000	1,427.69	1,490 40	0 2
INTERNATIONAL BUS MACH COM	12-28-10	20 0000	2,929 03	3,431.00	0 4
JOHNSON & JOHNSON COM	12-28-10	50 0000	3,119 46	3,326.00	0.4

Portfolio Appraisal

The Douglas & Tonyia Bolton Family Foundation Cust
Account # 5684
Discretionary and Non-Discretionary Assets
June 30, 2011

Security Name	Trade Date	Quantity or Face	Cost	Market Value	% Assets
KELLOGG CO COM	12-28-10	30 0000	1,544 07	1,659 60	0 2
MCCORMICK & CO INC N-VT (MKC)	01-27-11	35 0000	1,583 95	1,734.95	0 2
MCDONALDS CORP COM	12-28-10	40.0000	3,067 03	3,372 80	0 4
MEDTRONIC INC COM	12-28-10	80 0000	2,980.58	3,082 40	0 3
MICROSOFT CORP COM	12-28-10	110 0000	3,095 88	2,860 00	0 3
NIKE INC CL B	12-28-10	30.0000	2,604.27	2,699 40	0 3
OMNICOM GROUP	12-28-10	65.0000	3,000 41	3,130 40	0 3
ORACLE CORP COM	12-28-10	95.0000	3,007.05	3,126 45	0 3
PEPSICO INC COM	12-28-10	25 0000	1,643 91	1,760.75	0 2
PROCTER & GAMBLE CO COM	12-28-10	45 0000	2,923 18	2,860 65	0 3
STRYKER CORP COM	12-28-10	55 0000	2,986 16	3,227 95	0 4
SYSCO CORP COM	12-28-10	105.0000	3,062 80	3,273 90	0 4
TOTAL SYS SVCS INC COM	12-28-10	100 0000	1,545 88	1,858 00	0 2
UNITED TECHNOLOGIES CP COM	12-28-10	40 0000	3,180 92	3,540 40	0 4
VARIAN MED SYS INC COM	12-28-10	20 0000	1,422 94	1,400 40	0 2
WAL MART STORES INC COM	12-28-10	55 0000	2,969 46	2,922.70	0 3
			90,407 79	94,454 45	10 3
Global Equities					
FPA FDS TR FPA CRESCENT I	12-31-10	1,437.103	38,500 00	40,411.34	4.4
IVA FIDUCIARY TR IVA WRLDWIDE I	12-31-10	2,302 632	38,500 00	40,319 09	4 4
			77,000.00	80,730 42	8 8
International Equities					
DFA INVT DIMENSION GRP EMRG MKTS VAL	06-24-10	734 1290	22,268 94	25,966 14	2.8
DIMENSIONAL INVT GROUP INTL VALUE PTF	12-31-10	443 8410	8,159 69	8,384.16	0 9
GMO TR EVOLV CTRY III	12-31-10	2,572 8990	30,000 00	30,977.70	3 4
NOVO-NORDISK A S ADR	12-28-10	25 0000	2,817 29	3,132 00	0 3
			63,245 92	68,460 00	7.4
Precious Metals					
ISHARES COMEX GOLD TR ISHARES	10-15-08	730.0000	6,607 36	10,687 20	1 2
ISHARES SILVER TRUST ISHARES	12-28-10	85 0000	2,521 81	2,876 40	0 3
MARKET VECTORS ETF TR GOLD MINER ETF	02-12-09	169 0000	6,085 54	9,225 71	1 0
SPDR GOLD TRUST GOLD SHS	07-29-10	64 0000	7,759 17	9,344 06	1 0
			22,973 88	32,133 37	3 5

Portfolio Appraisal

The Douglas & Tonyia Bolton Family Foundation Cust
Account # 5684
Discretionary and Non-Discretionary Assets
June 30, 2011

Security Name	Trade Date	Quantity or Face	Cost	Market Value	% Assets
Alternative Investments					
ABBEY CAPITAL ACL ALTERNATIVE FUND LTD	06-24-10	395 9140	99,006 14	102,432 29	11.1
GROWTH CAPITAL TEI PORTFOLIO LLC	07-01-10	1,452 9846	150,000 00	154,998 40	16 8
PIMCO FDS PAC INVT MGM COMM REALSTR I	12-31-10	2,059.8200	19,091 94	18,002 83	2 0
			268,098 08	275,433 51	29 9
			890,019.39	**919,993.37**	**100.0**
Net Cash in Transit			(10,628)	(10,628)	
Portfolio Total			879,391	909,365	

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.