

CHARLES K. BLANDIN FOUNDATION
41-6038619
2003 FORM-PF

PARTNERSHIP	ORDINARY INCOME(LOSS)	RENTAL INCOME(LOSS)	INTEREST	DIVIDENDS	OTHER INCOME	PORTFOLIO DEDUCTIONS	CHAR. CONTRIB.	TOTALS
ABS CAPITAL PARTNERS II, L.P.			10			(2,177)		(2,167)
BAILLARD, BIEHL & KAISER				4,605				4,605
BAKER COMMUNICATIONS FUND I, L.P.			3			(2,522)		(2,519)
BAKER COMMUNICATIONS FUND I (CAYMAN), L.P.						(1,272)		(1,272)
BAKER COMMUNICATIONS FUND II (OP), L.P.			24			(2,438)		(2,414)
BAKER COMMUNICATIONS FUND II (CAYMAN), L.P.			20			(1,937)		(1,917)
BARCLAYS GLOBAL INVESTORS-EQUITY VALUE FUND B			385	94,992		(740)		94,637
BRAND EQUITY VENTURES I, L.P.			274			(5,105)		(4,831)
BRAND EQUITY VENTURES II, L.P.			207			(6,333)		(6,333)
CB RICHARD ELLIS STRATEGIC PARTNERS III LP			6,167			(295)		(295)
CHURCHILL CAPITAL PARTNERS II			8,818			(667)		5,500
CHURCHILL CAPITAL PARTNERS IV, L.P.			5,491			(938)		7,880
CHURCHILL ESOP CAPITAL PARTNERS			273	66	(13,689)	(1,729)		3,762
DRA GROWTH & INCOME FUND II, LLC		5,534	99	18,340	456	(5,130)		(7,816)
DRA GROWTH & INCOME FUND III, LLC		(6,580)	222	5,457		(398)		7,185
DRA GROWTH & INCOME FUND IV, LLC								5,281
DRA OPPORTUNITY FUND (REIT - 1099-DIV)								0
DRA OPPORTUNITY FUND (REIT - 1099-DIV)			593			(1,047)		(454)
ENVIRONMENTAL PRIVATE EQUITY FUND II								0
EUROPEAN STRATEGIC PARTNERS II			16	6,532		(846)		5,702
KINDERHOOK CAPITAL FUN I, LP			65			(2,075)		(2,075)
LUMINA VENTURES, LP			47			(4,030)	(61)	(3,965)
LYME NORTHERN FOREST FUND, LP		293	1,626	10,017	1,656	(158)		11,485
MARATHON FUND LIMITED PARTNERSHIP III	(1,844)		667	3,424		(28)		4,063
MARATHON FUND LIMITED PARTNERSHIP IV			844			(1,171)		(327)
MEDICAL INNOVATION FUND II	(250)		723					473
NEW BOSTON INSTITUTIONAL FUND, LP VI						(121)		(121)
NORTH BRIDGE VENTURE PARTNERS, L.P.						(75)		(75)
NORTH BRIDGE VENTURE PARTNERS II, L.P.						(117)		(117)
NORTH BRIDGE VENTURE PARTNERS III, L.P.			46	1		(13,286)		(13,239)
NORTH BRIDGE VENTURE PARTNERS IV-B, L.P.			15			(13,214)		(13,199)
NORTH BRIDGE VENTURE PARTNERS V-B, L.P.			18,219		45	(5,111)		13,153
NORTHSTAR SEIDLER MEZZAZINE PARTNERS II LP			4,583	233	765	(16,889)		(11,304)
PORTFOLIO ADVISORS PVT II	4		165	(33)		(13,799)		(14,589)
RCP QP FUND I	(922)			15,391				15,391
RREEF AMERICA REIT (REIT - 1099-DIV)			265	11,603				11,603
RREEF AMERICA REIT II (REIT - 1099-DIV)			92	91,423	(1,224)	(3,098)		87,366
SPRUCEGROVE US INTERNATIONAL			383			(3,016)		(2,924)
US VENTURE PARTNERS IV, L.P.			150			(6,114)		(5,731)
US VENTURE PARTNERS V, L.P.			67			(6,326)		(6,176)
US VENTURE PARTNERS VI, L.P.			86			(2,860)		(2,793)
US VENTURE PARTNERS VII, L.P.			569			(1,780)		(1,694)
US VENTURE PARTNERS VIII, L.P.			1			(4,632)		(4,063)
VALLEY VENTURES II, L.P.			349			(33)		(32)
VCFA PRIVATE EQUITY PARTNERS IV, LP						(97)		252
WPC OFFSHORE MANAGEMENT								
TOTALS FROM PARTNERSHIPS	(2,762)	(1,003)	51,563	262,051	(11,991)	(131,810)	(61)	165,988

FOOTNOTE:

This income is passed through from partnerships partially owned by the foundation.