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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

2009

For calendar year 2009, or tax year beginning 01-01-2009 , and ending 12-31-2009

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

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

Name of foundation
THE JAMES & LORETTA COLOTTO FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address) Room/suite
BOWEN BOWEN 907 MAIN STREET

City or town, state, and ZIP code
HACKENSACK, NJ 07601

A Employer identification number
22-3769926

B Telephone number (see page 10 of the instructions)
(201) 487-3937

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 3,341,045

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	155,339	155,339	155,339	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	22,088			
	b	Gross sales price for all assets on line 6a 579,869				
	7	Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	177,427	155,339	155,339	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	56,181	22,708		34,061
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	700			
	b	Accounting fees (attach schedule)	8,486			792
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	2,121			
	19	Depreciation (attach schedule) and depletion	0			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	900			900
	24	**Total operating and administrative expenses.** Add lines 13 through 23	68,388	22,708		35,753
	25	Contributions, gifts, grants paid	168,000			168,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	236,388	22,708		203,753
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-58,961			
	b	**Net investment income** (if negative, enter -0-)		132,631		
	c	**Adjusted net income** (if negative, enter -0-)			155,339	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	705,336	137,754	
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	298,125	400,000	386,938
	b	Investments—corporate stock (attach schedule)	1,401,164	1,992,375	1,876,295
	c	Investments—corporate bonds (attach schedule)		275,000	283,600
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,313,189	853,700	794,212
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)		2	
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,717,814	3,658,831	3,341,045
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	46,689	54,667	
	23	**Total liabilities** (add lines 17 through 22)	46,689	54,667	
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	3,671,125	3,604,164	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,671,125	3,604,164	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,717,814	3,658,831	

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	3,671,125
2	Enter amount from Part I, line 27a	2	-58,961
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,612,164
5	Decreases not included in line 2 (itemize) ▶	5	8,000
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,604,164

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				

	(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				

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				

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008			
2007			
2006			
2005			
2004			

2	**Total** of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b		1	2,653
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	
3	Add lines 1 and 2		3	2,653
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	2,653
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 2,520		
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	2,520
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached		8	2
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	135
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 0	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Line	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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ________			
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶PETER BOWEN BOWEN & BOWEN Telephone no ▶(201) 487-3937

Located at ▶907 MAIN STREET HACKENSACK NJ ZIP+4 ▶07601

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(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 20 of the instructions)?		1b		No
	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 2009?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions).		2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		No

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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)?	5b		No
	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? ☐ 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
	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?	7b		No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL SCICUTELLA 290 COLUMBIA AVENUE FORT LEE,NJ 07024	Vice President 3 00	18,727		
PETER G BOWEN 907 MAIN STREET HACKENSACK,NJ 07601	President 3 00	18,727		
EUGENE H GILMARTIN 312 KINDERKAMACK ROAD WESTWOOD,NJ 07675	Secretary 3 00	18,727		

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
BOWEN & BOWEN 907 MAIN STREET HACKENSACK, NJ 07601	ACCOUNTING-PREP 990	8,486
Total number of others receiving over $50,000 for professional services. . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 INVESTMENT INCOME AND CORPUS DISTRIBUTED TO 501(c)(3) CHARITABLE ORGANIZATIONS	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,983,447
b	Average of monthly cash balances	1b	375,948
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	3,359,395
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	
3	Subtract line 2 from line 1d	3	3,359,395
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	50,391
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,309,004
6	**Minimum investment return.** Enter 5% of line 5	6	165,450

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

1	Minimum investment return from Part X, line 6	1	165,450
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 2,653		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,653
3	Distributable amount before adjustments Subtract line 2c from line 1	3	162,797
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	162,797
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	162,797

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	203,753
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	203,753
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	203,753

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					162,797
2 Undistributed income, if any, as of the end of 2008					
a Enter amount for 2008 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2009					
a From 2004.					
b From 2005.					
c From 2006.	7,603				
d From 2007.	61,306				
e From 2008.	22,637				
f **Total** of lines 3a through e.		91,546			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 203,753					
a Applied to 2008, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .		0			
d Applied to 2009 distributable amount.					162,797
e Remaining amount distributed out of corpus		40,956			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		132,502			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .					
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		132,502			
10 Analysis of line 9					
a Excess from 2005. . . .					
b Excess from 2006. . . .	7,603				
c Excess from 2007. . . .	61,306				
d Excess from 2008. . . .	22,637				
e Excess from 2009. . . .	40,956				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling. . . . . . . ▶

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

PETER G BOWEN
907 MAIN STREET
HACKENSACK, NJ 07601

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

LETTER FORM

c Any submission deadlines

9/30

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* See Additional Data Table				
Total . . . . ▶ **3a**				168,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities			14	155,339	
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					22,088
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)				155,339	22,088

13 Total. Add line 12, columns (b), (d), and (e) 13 177,427

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

Signature of officer or trustee | Date 2010-06-15 | Title

Paid Preparer's Use Only

Preparer's Signature	PETER G BOWEN CPA	Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code	Bowen & Bowen 907 Main St Hackensack, NJ 076014914		EIN Phone no (201) 487-3937	

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TY 2009 Accounting Fees Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 09000047

Software Version: 2009v1.3

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOWEN & BOWEN	8,486	0	0	792

TY 2009 Contractor Compensation Explanation

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 09000047

Software Version: 2009v1.3

Contractor	Explanation
BOWEN & BOWEN	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2009 Gain/Loss from Sale of Other Assets Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 09000047

Software Version: 2009v1.3

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
DOW CHEMICAL CO	2009-04	Purchase	2009-10		21,171	9,479	Cost		11,692	
CATERPILLAR FINL SVC	2009-03	Purchase	2009-10		105,125	100,000	Cost		5,125	
CATERPILLAR FINL SVC	2009-03	Purchase	2009-12		153,563	150,000	Cost		3,563	
FEDERAL FARM CREDIT BANK	2008-03	Purchase	2009-02		100,000	99,875	Cost		125	
FEDERAL FARM CREDIT BANK	2008-12	Purchase	2009-01		200,000	198,250	Cost		1,750	
NATL CITY CORP/PNC MERGER	2005-05	Purchase	2009-01		10	177	Cost		-167	

TY 2009 Investments Corporate Bonds Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 09000047

Software Version: 2009v1.3

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS ATT-1 PG 14 OF 25	275,000	283,600

TY 2009 Investments Corporate Stock Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 09000047

Software Version: 2009v1.3

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PREFERRED STOCK ATT -1 PG 11 OF 25	266,496	241,448
STOCKS SEE ATT-1 PG 9 OF 25	1,725,879	1,634,847

TY 2009 Investments - Other Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 09000047

Software Version: 2009v1.3

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
UNIT INVSTMNT TRSTS ATT -1 PG 13 OF 25	FMV	510,529	443,979
EXCHANGE TRADED FNDS ATT-1 PG 10 OF 25	FMV	58,171	60,901
CERT OF DEPOSIT ATT -1 PG 15 OF 25	FMV	285,000	289,332

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TY 2009 Legal Fees Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 09000047

Software Version: 2009v1.3

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GILMARTIN ESQ	700	0	0	0

TY 2009 Other Assets Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 09000047

Software Version: 2009v1.3

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Rounding		2	

TY 2009 Other Decreases Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 09000047

Software Version: 2009v1.3

Description	Amount
ADJ ACCRUAL 2007 TRUSTEE FEES	8,000

TY 2009 Other Expenses Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 09000047

Software Version: 2009v1.3

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSE	100			100
DUES	800			800

TY 2009 Other Liabilities Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 09000047

Software Version: 2009v1.3

Description	Beginning of Year - Book Value	End of Year - Book Value
ACCRD ACCOUNTING FEES	7,920	8,486

TY 2009 Taxes Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 09000047

Software Version: 2009v1.3

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	305			
EXCISE TAX	1,816			

MorganStanley SmithBarney

Ref: 00001249 00042939

Reserved Client Consolidation Summary

December 1 - December 31, 2009

L09000001249 309365AH01 SELFL048A
THE JAMES & LORETTA COLOTTO
FOUNDATION,INC. ,
BOWEN,GILMATIN,SCICUTELLA TEE
ATTN: PETER G. BOWEN
907 MAIN STREET
HACKENSACK NJ 07601-4914

Morgan Stanley Smith Barney LLC. Member SIPC.
Your Financial Advisor
JOHN LOCKE/TIM BECKEMEYER
140 E RIDGEWOOD AVE
NORTH TOWER-5TH FL
PARAMUS NJ 07652
201 967 6232
Reserved Client Service Center: 800-423-7248
Branch Phone: 800 526 0829

Accounts carried by Citigroup Global Markets Inc. Member SIPC.

Summary

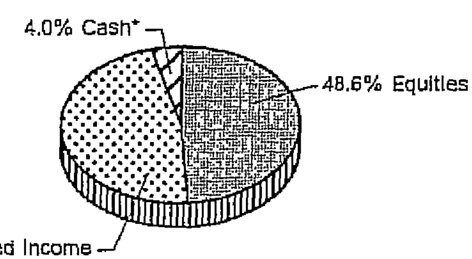
Enclosed are statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.

Account Number	Abbreviated Name	Account Type	Total Value Prior Month/ Adj.Net Value	Total Value This Period/ Adj.Net Value	Net Securities Deposited/ Withdrawn	Net Capital Deposits/ Withdrawals	Total Income Taxable/ Non-Taxable	Unrealized Gain or (Loss)	Adjusted YTD Realized Gain or (Loss)
641-30648	THE JAMES & LORETTA COLOTTO FOUNDATION,INC. ,	RESERVED	$ 3,623,002.88* $ 3,614,047.10*	$ 3,491,571.12* $ 3,480,804.16*	$ 0.00	($ 165,978.44)	$ 0.00 $ 14,541.10	($ 113,527.15)	$ 22,254.79 ST ($ 167.73) LT
Total			$ 3,623,002.88* $ 3,614,047.10*	$ 3,491,571.12* $ 3,480,804.16*	$ 0.00	($ 165,978.44)	$ 0.00 $ 14,541.10	($ 113,527.15)	$ 22,254.79 ST ($ 167.73) LT

*Does not include unpriced securities

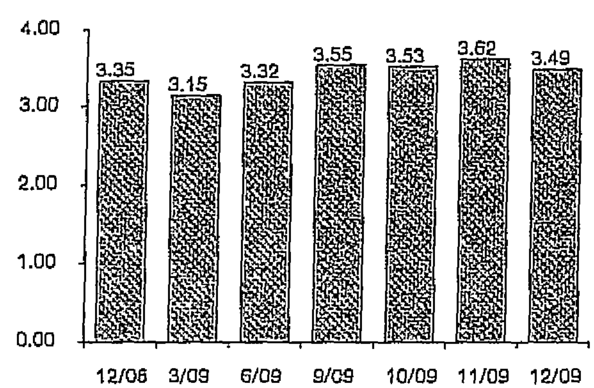
Year to Date Summary		
Beginning total net value/ Adjusted net value as of	12/31/08	$ 3,348,862.34 $ 3,328,012.31
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		(242,258.10)
Beginning value net of deposits/withdrawals		$ 3,085,754.21
Ending total net value/ Adjusted net value as of	12/31/09	$ 3,491,571.12 $ 3,480,804.16
Year to date change in value		395,049.95

Current Total Asset Allocation Summary



Cash* = Cash/BDP, Money Markets

Total Value Comparison



Units in multiples of 1 million.

MorganStanley
SmithBarney

Ref: 00001249 00042940

Reserved Client Financial Management Account
December 1 - December 31, 2009

L09000001249 309365AH01 SELFL048A
THE JAMES & LORETTA COLOTTO
FOUNDATION,INC. ,
BOWEN,GILMATIN,SCICUTELLA TEE
ATTN: PETER G. BOWEN
907 MAIN STREET
HACKENSACK NJ 07601-4914

***Account number* 641-30648-14 092**

Morgan Stanley Smith Barney LLC. Member SIPC.
Your Financial Advisor
JOHN LOCKE/TIM BECKEMEYER
140 E RIDGEWOOD AVE
NORTH TOWER-5TH FL
PARAMUS NJ 07652
201 967 6232
Website: www.smithbarney.com

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 526 0829
TTY/TDD Deaf & Hard of hearing: 800-227-4238

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value

Account value	Last period	This period	%
Cash balance	$ 23.00	$ 437.28	.01
Money fund	191,638.99	139,322.11	3.99
Common stocks & options	1,532,557.36*	1,634,846.62*	46.82
Exchange traded & closed end funds	58,180.55	60,901.00	1.74
Preferred stocks	230,118.00	241,448.00	6.92
Accrued interest on bonds/CDs	8,955.78	10,766.96	.31
Unit investment trusts	474,907.90	443,978.90	12.72
Corporate bonds	441,546.25	283,600.26	8.12
Government & GSE bonds	397,188.00	386,938.00	11.08
Certificates of deposit	287,887.05	289,332.00	8.29
Total value	**$ 3,623,002.88***	**$ 3,491,571.12***	**100.00**
Total value (excluding accrued interest)	$ 3,614,047.10*	$ 3,480,804.16*	

**Does not include unpriced securities*

IMPORTANT NOTICE: Your year to date earnings have been adjusted to reflect proper tax information.

Earnings summary

Earnings summary	This period	This year
Interest	$ 4,362.42	$ 73,593.48
Accrued interest received	2,101.67	32,339.08
Other dividends	8,073.35	47,529.91
Money fund earnings	3.66	1,833.86
Total	**$ 14,541.10**	**$ 155,296.33**

Cash, money fund, bank deposits

Cash, money fund, bank deposits	This period	This year
Opening balance	**$ 191,661.99**	
Securities bought and other subtractions	(85,201.26)	
Securities sold and other additions	155,664.17	
Deposits	21.56	41.90
Withdrawals	0.00	0.00
Checks written	(166,000.00)	(242,300.00)
Interest credited	4,362.42	
Return of principal credited	31,258.13	
Dividends credited	7,988.72	
Money fund earnings credited	2.18	
Money fund earnings reinvested	1.48	
Closing balance	**$ 139,759.39**	

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for, these funds may be used for business purposes.

Portfolio summary

Portfolio summary	This period	This year
Beginning total value *(excl. accr. int.)*	**$ 3,614,047.10**	**$ 3,328,012.31**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	(165,978.44)	(242,258.10)
Beginning value net of deposits/withdrawals	3,448,068.66	3,085,754.21
Total value as of *12/31/2009 (excl. accr. int.)*	**$ 3,480,804.16**	**$ 3,480,804.16**
Change in value	**$ 32,735.50**	**$ 395,049.95**

Additional summary information

	This period	This year
Return of principal	$ 31,258.13	$ 42,660.37
FRGN tax withheld	84.63	305.46

Gain/loss summary

		This period	This year
Original Realized gain or (loss)		$ 3,562.50	($ 167.73) LT $ 22,254.79 ST
Adjusted Realized gain or (loss)		3,562.50	(167.73) LT 22,254.79 ST
Ordinary Income (realized)		0.00	1,875.00
Capital gain or (loss) (realized)		3,562.50	20,212.06
Unrealized gain or (loss) to date	(113,527.15)		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/09, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.
Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated income (annualized)
70,683.38	WESTERN ASSET MONEY MARKET FUND CLASS A	$ 70,683.38		.07%	$ 49.47

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account. continued

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated income (annualized)
68,638.73	WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	$ 68,638.73		.01 %	$ 6.86
Total money fund		$ 139,322.11	$ 0.00	.04%	$ 56.33

Common stocks & options

Citi Investment Research & Analysis (CIRA), Morgan Stanley & Co. Incorporated (Morgan Stanley) and Standard & Poor's research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Where a particular company is covered by both CIRA and Morgan Stanley, you can and should view both research reports. CIRA and Morgan Stanley research reports may contain different or conflicting information about the subject companies of such research reports because they are prepared separately from each other. CIRA stock recommendations include an investment rating and a risk rating. The Investment Rating Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next twelve months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing CIRA ratings. Morgan Stanley and Standard & Poor's research ratings have been normalized by these providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Morgan Stanley Smith Barney is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
1,308.0591	AT&T INC	T	04/01/04	$ 27,238.41	$ 20.828	$ 28.03	$ 36,664.90	$ 9,426.49# LT /		
691.9409	Rating: Citigroup : 2H		06/02/04	17,099.81	24.712	28.03	19,395.10	2,295.29* LT		
2,000	Morgan Stanley : 1 S&P : 1			44,338.22	22.169		56,060.00	11,721.78	5.993	3,360.00
500	ABBOTT LABORATORIES	ABT	09/21/09	23,608.77	46.568	53.99	26,995.00	3,386.23 ST	2.963	800.00
1,000	ALTRIA GROUP INC	MO	11/11/09	19,298.30	18.977	19.63	19,630.00	331.70 ST		
1,000	Rating: Citigroup : 1M		12/23/09	20,502.76	20.147	19.63	19,630.00	(872.76) ST		
2,000	Morgan Stanley : 2 S&P : 1			39,801.06	19.901		39,260.00	(541.06)	6.928	2,720.00
750	AMERICAN ELECTRIC POWER CO INC Rating: Citigroup : 1M Morgan Stanley : 1 S&P : 1	AEP	11/11/09	24,156.96	31.747	34.79	26,092.50	1,935.54 ST	4.713	1,230.00
24.5	AMERICAN INTL GROUP INC	AIG	04/01/04	32,662.45	1,333.161	29.98	734.51	(31,927.94)#LT /		
25.5	Rating: Morgan Stanley : 2		05/18/05	27,464.11	1,077.023	29.98	764.49	(26,699.62) LT		
50	S&P : 2			60,126.56	1,202.531		1,499.00	(58,627.56)		

THE JAMES & LORETTA COLOTTO Account number 641-30648-14 092

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,000	APPLIED MATERIALS INC DELAWARE Rating: Citigroup : 1M Morgan Stanley : 1 S&P : 1	AMAT	10/27/09	$ 13,093.87	$ 12.837	$ 13.94	$ 13,940.00	$ 846.13 ST	1.721 %	$ 240.00
500	AUTOMATIC DATA PROCESSING INC. Rating: Citigroup : 1L S&P : 2	ADP	09/21/09	19,896.55	39.208	42.82	21,410.00	1,513.45 ST	3.176	680.00
500	BP PLC SPONS ADR Rating: Citigroup : 2M S&P : 1	BP	04/03/08	31,820.97	62.626	57.97	28,985.00	(2,835.97) LT	5.796	1,680.00
500	BANK OF AMERICA CORP	BAC	02/22/07	27,139.67	53.58	15.06	7,530.00	(19,609.67) LT		
500	Rating: Citigroup : 1H		04/04/07	25,700.38	50.72	15.06	7,530.00	(18,170.38) LT		
1,000	Morgan Stanley : 1 S&P : 1			52,840.05	52.84		15,060.00	(37,780.05)	.265	40.00
1,000	BRISTOL MYERS SQUIBB CO Rating: Citigroup : 1H Morgan Stanley : 2 S&P : 2	BMY	03/25/09	21,328.73	20.988	25.25	25,250.00	3,921.27 ST	5.069	1,280.00
500	CVS CAREMARK CORP Rating: Citigroup : 1M Morgan Stanley : 1 S&P : 1	CVS	04/25/06	14,646.97	28.89	32.21	16,105.00	1,458.03 LT	.946	152.50
100	CHICAGO MILWAUKEE CORP-ESCROW-			Please provide			Unpriced	Not available		
550	CITIGROUP INC	C	04/01/04	27,805.25	50.555	3.31	1,820.50	(25,984.75)#LT /		
1,000	COCA-COLA CO	KO	05/20/05	45,378.91	44.96	57.00	57,000.00	11,621.09 LT		
500	Rating: Citigroup : 1L		11/21/05	21,410.81	42.21	57.00	28,500.00	7,089.19 LT		
1,500	S&P : 1			66,789.72	44.526		85,500.00	18,710.28	2.877	2,460.00
475	COMPANHIA SIDERURGICA NACIONAL SPONSORED ADR REPSTG ORD SHS -USD-	SID	12/23/09	15,062.83	31.177	31.93	15,166.75	103.92 ST	3.435	521.08
1,050	CONAGRA FOODS INC Rating: Citigroup : 1M Morgan Stanley : 2 S&P : 2	CAG	12/23/09	24,752.15	23.197	23.05	24,202.50	(549.65) ST	3.47	840.00
100	CONNECTICUT WATER SERVICE INC	CTWS	04/01/04	2,823.81	28.238	24.77	2,477.00	(346.81)#LT /		
700			09/15/06	16,690.37	23.43	24.77	17,339.00	648.63 LT		
800				19,514.18	24.393		19,816.00	301.82	3.673	728.00

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
400	CONSOLIDATED EDISON INC	ED	03/07/08	$ 16,468.45	$ 40.659	$ 45.43	$ 18,172.00	$ 1,703.55 LT		
600	Rating: Citigroup : 1L		08/13/08	24,274.59	39.898	45.43	27,258.00	2,983.41 LT		
1,000	Morgan Stanley : 2 S&P : 2			40,743.04	40.743		45,430.00	4,686.96	5.194	2,360.00
400	DIAGEO PLC SPON ADR-NEW Rating: Citigroup : 2L Morgan Stanley : 1 S&P : 2	DEO	06/03/09	22,093.73	54.476	69.41	27,764.00	5,670.27 ST	3.263	906.00
1,000	DOMINION RESOURCES INC VA NEW Rating: Citigroup : 3M Morgan Stanley : 2 S&P : 1	D	06/03/09	32,102.55	31.682	38.92	38,920.00	6,817.45 ST	4.496	1,750.00
850	DOW CHEMICAL CO Rating: Citigroup : 1H S&P : 2	DOW	04/09/09	9,478.68	10.928	27.63	23,485.50	14,006.82 ST	2.171	510.00
800	E I DU PONT DE NEMOURS & CO Rating: Citigroup : 2M S&P : 3	DD	04/09/09	21,411.14	26.328	33.67	26,936.00	5,524.86 ST	4.87	1,312.00
1,000	DUKE ENERGY CORP (HOLDING COMPANY) NEW Rating: Citigroup : 1L Morgan Stanley : 2 S&P : 2	DUK	09/15/06	17,921.12	17.921	17.21	17,210.00	(711.12) LT	5.578	960.00
600	EMERSON ELECTRIC CO Rating: Citigroup : 2M Morgan Stanley : 2 S&P : 2	EMR	04/09/09	19,440.26	31.878	42.60	25,560.00	6,119.74 ST	3.145	804.00
500	EXELON CORP Rating: Citigroup : 2M Morgan Stanley : 2 S&P : 1	EXC	12/23/09	24,883.52	49.054	48.87	24,435.00	(448.52) ST	4.297	1,050.00
500	EXXON MOBIL CORP	XOM	04/01/04	20,449.39	40.899	68.19	34,095.00	13,645.61# LT /		
500	Rating: Citigroup : 1M		11/21/05	29,682.26	58.62	68.19	34,095.00	4,412.74 LT		
1,000	Morgan Stanley : 2 S&P : 1			50,131.65	50.132		68,190.00	18,058.35	2.463	1,680.00
1,000	FIRSTENERGY CORP Rating: Citigroup : 1M Morgan Stanley : 2 S&P : 2	FE	06/03/09	39,102.04	38.648	46.45	46,450.00	7,347.96 ST	4.736	2,200.00

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
500	GENERAL ELECTRIC CO	GE	05/26/05	$ 18,723.81	$ 37.00	$ 15.13	$ 7,565.00	($ 11,158.81) LT		
300	Rating: Citigroup : 2M		09/15/06	10,668.72	34.89	15.13	4,539.00	(6,129.72) LT		
700	Morgan Stanley : 1		08/13/08	20,781.13	29.238	15.13	10,591.00	(10,190.13) LT		
1,500	S&P : 1			50,173.66	33.449		22,695.00	(27,478.66)	2.643	600.00
300	GENERAL MILLS INC Rating: Citigroup : 1M Morgan Stanley : 1 S&P : 1	GIS	10/01/08	21,172.42	69.729	70.81	21,243.00	70.58 LT	2.767	588.00
100	HEARTLAND TECHNOLOGY INC			Please provide			Unpriced	Not available		
1,000	H J HEINZ CO Rating: Citigroup : 1M S&P : 1	HNZ	05/25/05	37,987.69	37.57	42.76	42,760.00	4,772.31 LT	3.928	1,680.00
250	INTL BUSINESS MACHINES CORP Rating: Citigroup : 1M Morgan Stanley : 2 S&P : 1	IBM	04/01/04	24,676.25	98.705	130.90	32,725.00	8,048.75#LT /	1.68	550.00
600	JOHNSON & JOHNSON	JNJ	04/01/04	30,480.00	50.80	64.41	38,646.00	8,166.00# LT /		
900	Rating: Citigroup : 1L		05/19/05	61,128.97	67.39	64.41	57,969.00	(3,159.97) LT		
500	Morgan Stanley : 1		04/04/07	30,978.88	61.20	64.41	32,205.00	1,226.12 LT		
2,000	S&P : 1			122,587.85	61.294		128,820.00	6,232.15	3.043	3,920.00
700	KIMBERLY CLARK CORP Rating: Citigroup : 1L S&P : 2	KMB	08/13/08	43,302.71	61.216	63.71	44,597.00	1,294.29 LT	3.767	1,680.00
500	KRAFT FOODS INC CLASS A	KFT	09/09/08	16,858.77	33.198	27.18	13,590.00	(3,268.77) LT	4.267	580.00
700	ELI LILLY & CO Rating: Citigroup : 1H Morgan Stanley : 3 S&P : 2	LLY	10/27/09	24,360.60	34.308	35.71	24,997.00	636.40 ST	5.488	1,372.00
390	LOUISIANA PACIFIC CORP Rating: S&P : 1	LPX	04/01/04	10,138.05	25.995	6.98	2,722.20	(7,415.85)#LT /		
500	LOWES COMPANIES INC Rating: Citigroup : 2M Morgan Stanley : 1 S&P : 2	LOW	12/24/07	11,952.82	23.468	23.39	11,695.00	(257.82) LT	1.539	180.00
500	MCDONALDS CORP Rating: Citigroup : 2L Morgan Stanley : 2 S&P : 1	MCD	09/09/08	32,323.30	63.876	62.44	31,220.00	(1,103.30) LT	3.523	1,100.00
666	MIDDLESEX WATER CO	MSEX	04/01/04	13,752.90	20.65	17.62	11,734.92	(2,017.98)#LT /	4.086	479.52

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
500	NOVARTIS AG ADR Rating: Citigroup : 1L Morgan Stanley : 1 S&P : 2	NVS	09/21/09	$ 24,641.34	$ 48.617	$ 54.43	$ 27,215.00	$ 2,573.66 ST	2.671 %	$ 727.00
400	OCCIDENTAL PETROLEUM CORP-DEL Rating: Citigroup : 2M Morgan Stanley : 2 S&P : 1	OXY	04/03/08	30,577.72	75.547	81.35	32,540.00	1,962.28 LT	1.622	528.00
39	PNC FINANCIAL SERVICES GROUP Rating: Citigroup : 2H Morgan Stanley : 1 S&P : 1	PNC	05/24/05	34,575.98	891.11	52.79	2,058.81	(32,517.17) LT	.757	15.60
625	PEPSICO INC	PEP	04/01/04	28,203.62	45.126	60.80	38,000.00	9,796.38# LT /		
375			05/25/05	21,668.01	56.99	60.80	22,800.00	1,131.99 LT		
1,000				49,871.63	49.872		60,800.00	10,928.37	2.96	1,800.00
1,000	PFIZER INC Rating: Citigroup : 2H Morgan Stanley : 1 S&P : 1	PFE	04/01/04	35,655.00	35.655	18.19	18,190.00	(17,465.00)#LT /	3.958	720.00
1,000	PIEDMONT NATURAL GAS Rating: S&P*Quantitative : 3	PNY	06/08/05	24,158.89	23.82	26.75	26,750.00	2,591.11 LT	4.037	1,080.00
300	PROCTER & GAMBLE CO Rating: Citigroup : 1L S&P : 1	PG	09/15/06	18,715.78	61.43	60.63	18,189.00	(526.78) LT		
700			04/03/08	49,692.83	70.256	60.63	42,441.00	(7,251.83) LT		
1,000				68,408.61	68.409		60,630.00	(7,778.61)	2.902	1,760.00
400	ROYAL DUTCH SHELL PLC ADR CL A Rating: Citigroup : 1M Morgan Stanley : 2 S&P : 2	RDSA	06/02/04	19,130.00	47.825	60.11	24,044.00	4,914.00* LT		
400			06/03/09	21,848.43	53.868	60.11	24,044.00	2,195.57 ST		
800				40,978.43	51.223		48,088.00	7,109.57	3.684	1,772.00
1,000	SOUTHERN CO Rating: Citigroup : 2L Morgan Stanley : 2 S&P : 2	SO	06/03/09	28,870.01	28.468	33.32	33,320.00	4,449.99 ST	5.252	1,750.00
500	SYSCO CORP Rating: Citigroup : 1M Morgan Stanley : 2 S&P : 2	SYY	05/31/05	18,855.50	37.15	27.94	13,970.00	(4,885.50) LT		
500			10/25/05	16,324.22	32.14	27.94	13,970.00	(2,354.22) LT		
1,000				35,179.72	35.18		27,940.00	(7,239.72)	3.579	1,000.00

Ref: 00001249 00042947

MorganStanley SmithBarney

Reserved Client Financial Management Account

December 1 - December 31, 2009

THE JAMES & LORETTA COLOTTO — Account number 641-30648-14 092

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
500	TEVA PHARMACEUTICAL INDS LTD ADR Rating: Citigroup : 1H S&P : 1	TEVA	08/13/08	$ 23,592.38	$ 46.537	$ 56.18	$ 28,090.00	$ 4,497.62 LT	.398 %	$ 111.80
29	TRAVELERS COMPANIES INC Rating: S&P : 1	TRV	04/01/04	1,203.93	41.515	49.86	1,445.94	242.01#LT /	2.647	38.28
500	UNITED PARCEL SERVICE CL B Rating: Morgan Stanley : 3 S&P : 2	UPS	04/04/07	35,333.66	69.868	57.37	28,685.00	(6,648.66) LT	3.137	900.00
500	VERIZON COMMUNICATIONS Rating: Citigroup : 1H	VZ	04/03/08	19,081.78	37.586	33.13	16,565.00	(2,516.78) LT		
500	Morgan Stanley : 2		10/27/09	14,834.69	29.189	33.13	16,565.00	1,730.31 ST		
1,000	S&P : 2			33,916.47	33.916		33,130.00	(786.47)	5.734	1,900.00
150	VISA INC COM CL A Rating: Citigroup : 2H S&P : 2	V	10/27/09	11,203.81	73.823	87.46	13,119.00	1,915.19 ST	.571	75.00
500	WALGREEN CO NEW Rating: Citigroup : 3H Morgan Stanley : 2 S&P : 2	WAG	10/17/07	19,421.38	38.27	36.72	18,360.00	(1,061.38) LT	1.497	275.00
1,000	WEINGARTEN RLTY INVS SBI Rating: Citigroup : 1H S&P : 2	WRI	06/02/05	38,008.51	37.70	19.79	19,790.00	(18,218.51) LT	5.053	1,000.00
300	YORK WATER CO Rating: S&P*Quantitative : 3	YORW	04/01/04	4,100.00	13.667	14.51	4,353.00	253.00#LT /	3.528	153.60
Total common stocks and options				$ 1,725,875.06			$ 1,634,846.62	$ 69,155.53 ST	3.58	
								($ 160,183.97) LT		$ 58,599.38

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA ratings.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Consulting Group Research (CGR) conducts on-going research on a wide variety of exchange-traded funds for certain investment advisory programs. Your individual exchange-traded fund holdings in your brokerage account may or may not be covered by CGR. Please contact your Financial Advisor for further information regarding whether your exchange-traded fund holdings are covered by CGR.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
185	ISHARES TR RUSSELL MIDCAP	IWR	10/15/09	$ 15,144.11	$ 80.888	$ 82.51	$ 15,264.35	$ 120.24 ST		
125	INDEX FD		10/27/09	9,905.00	78.363	82.51	10,313.75	408.75 ST		
310	Equity portfolio			25,049.11	80.804		25,578.10	528.99	1.975	505.30
45	ISHARES TR S&P SM CAP 600 INDX	IJR	10/15/09	2,543.20	54.16	54.72	2,462.40	(80.80) ST		
100	FUND		10/27/09	5,308.55	52.025	54.72	5,472.00	163.45 ST		
145	Equity portfolio			7,851.75	54.15		7,934.40	82.65	1.239	98.31
475	ISHARES DOW JONES U.S. PHARMACEUTICAL INDEX FUND Equity portfolio	IHE	10/27/09	25,269.58	52.495	57.66	27,388.50	2,118.92 ST	1.366	374.30
Total closed end fund equity allocation							$ 60,901.00			
Total exchange traded funds and closed end funds				$ 58,170.44			$ 60,901.00	$ 2,730.56 ST	1.60	
								$ 0.00 LT		$ 977.91

Preferred stocks

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain securities. In addition, Standard & Poor's research ratings may be shown for certain securities. CIRA is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. CIRA stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing CIRA ratings.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
3,000	BAC CAPITAL TR VIII 6.0% Rated BB Next call on 08/25/10	BACPRZ	08/17/05	$ 75,000.00	$ 25.00	$ 19.12	$ 57,360.00	($ 17,640.00) LT	7.845%	$ 4,500.00

Preferred stocks *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,200	BB&T CAPITAL TRUST V 8.95% Rated BBB Next call on 09/15/13	BBTPRA	01/05/09	$ 30,412.29	$ 24.99	$ 26.86	$ 32,232.00	$ 1,819.71 ST	8.33%	$ 2,685.00
1,200	BANK OF AMERICA CORP 8.20% REP 1/1,000TH OWNERSHIP INT NON-CUM PREFERRED STOCK SER H Rated BB Next call on 05/01/13	BACPRH	01/05/09	27,714.55	22.76	24.17	29,004.00	1,289.45 ST	8.481	2,460.00
1,000	CITIGROUP CAPITAL XVI 6.45% Rated B+ Next call on 12/31/11	CPRW	11/15/06	25,000.00	25.00	18.58	18,580.00	(6,420.00) LT	8.678	1,612.50
1,000	GENERAL ELEC CAP CORP PINES 6.1% Rated AA+ Next call on 02/03/10	GEC	04/01/04	26,115.00	26.115	23.98	23,980.00	(2,135.00)#LT /	6.359	1,525.00
1,200	GENERAL ELEC CAP CORP 6.625% PINES Rated AA+ Next call on 02/03/10	GEA	01/05/09	28,993.86	23.817	25.04	30,048.00	1,054.14 ST	6.614	1,987.50
1,000	MORGAN STANLEY CP TR IV 6.25% PFD Rated BBB Next call on 01/05/10	MWG	10/17/06	24,966.06	24.597	21.12	21,120.00	(3,846.06) LT	7.398	1,562.50
1,200	SUNTRUST CAPITAL IX 7.875% TRUST PFD Rated BB+ Next call on 03/15/13	STIPRZ	01/05/09	28,294.26	23.239	24.27	29,124.00	829.74 ST	8.111	2,362.50
Total preferred stocks				$ 266,496.02			$ 241,448.00	$ 4,993.04 ST ($ 30,041.06) LT	7.74	$ 18,695.00

Unit investment trusts

This section shows the cost basis and unrealized gains/losses for eligible unit investment trusts. Please note that unrealized gains/losses are provided for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Number of units	Description	Date acquired	Cost/ Adjusted cost	Share cost	Current price	Current value	Unrealized gain/(loss)/ Adjusted Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
100	UTS TAX EXEMPT SECS TR # 247M NATIONAL TR-MTHLY PMT		Please provide		$ 617.33	$ 61,733.00	Not available	6.453%	$ 3,984.00
50	UTS TAX EXEMPT SECS TR #259 M NATIONAL SER MTHLY-PMT		Please provide		813.53	40,676.50	Not available	6.032	2,454.00

Unit investment trusts *continued*

Number of units	Description	Date acquired	Cost/ Adjusted cost	Share cost	Current price	Current value	Unrealized gain/(loss)/ Adjusted Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
10	UTS TAX EXEMPT SECS TR # 287 M NATL TR-MTHLY PMT		Please provide		$ 786.58	$ 7,865.80	Not available	5.766%	$ 453.60
30	UTS TAX EXEMPT SECS TR # 291M NATIONAL TR-MTHLY PMT		Please provide		625.40	18,762.00	Not available	5.89	1,105.20
50	UTS TAX EXEMPT SECS TR # 294M NATIONAL TR-MTHLY PMT		Please provide		503.87	25,193.50	Not available	6.692	1,686.00
25	UTS TAX EXEMPT SECS TR # 299 M NATIONAL TR-MTHLY PMT		Please provide		875.56	21,889.00	Not available	5.495	1,203.00
50	UTS TAX EXEMPT SECS TR #319M NATIONAL TR MTHLY PMT		Please provide		823.21	41,160.50	Not available	6.297	2,592.00
100	UTS TAX EXEMPT SECS TR # 326M NATIONAL TRUST-MTHLY PMT		Please provide		930.89	93,089.00	Not available	5.723	5,328.00
50	UTS TAX EXEMPT SECS TR # 328M NATIONAL TRUST-MTHLY PMT		Please provide		892.33	44,616.50	Not available	6.024	2,688.00
8	UTS TAX EXEMPT SECS TR # 181 SER 364 TR 181 MNTHLY PMT		Please provide		31.93	255.44	Not available	4.509	11.52
30	UTS TAX EXEMPT SECS TR # 185 SER 375 NATL TR 185 MONTHLY	04/01/04	5,467.70	184.30	180.54	5,416.20	(51.50)#LT	5.45	295.20
15	UTS TAX EXEMPT SECS TR # 201 M NATL TR-MTHLY PMT		Please provide		246.44	3,696.60	Not available	5.648	208.80
33	UTS TAX EX SECS TR # 202M NATIONAL TR MTHLY PMT		Please provide		317.59	10,480.47	Not available	5.969	625.68
3	UTS TAX EXEMPT SECS TR # 203 M SER NATL TR-MTHLY PM		Please provide		125.80	377.40	Not available	6.104	23.04
1	UTS TAX EXEMPT SECS TR # 204 M NATL TR-MTHLY PMT		Please provide		195.85	195.85	Not available	5.82	11.40
32	UTS TAX EXEMPT SECS TR # 205 M SER NATL TR-MTHLY PMT		Please provide		440.49	14,095.68	Not available	6.51	917.76
29	UTS TAX EXEMPT SECS TR #210 M MTHLY PMT		Please provide		110.26	3,197.54	Not available	5.115	163.56
20	UTS TAX EXEMPT SECS TR #208 M NATL TR-MTHLY PMT		Please provide		360.64	7,212.80	Not available	5.19	374.40
10	UTS TAX EXEMPT SECS TR # 213 M MTHLY PMT		Please provide		272.68	2,726.80	Not available	5.324	145.20
31	UTS TAX EXEMPT SECS TRUST#214M NATL TR-MTHLY PMT		Please provide		111.07	3,443.17	Not available	4.861	167.40
70	UTS TAX EXEMPT SECS TRUST#215M NATL TR-MTHLY PMT		Please provide		111.69	7,818.30	Not available	5.801	453.60

Unit investment trusts *continued*

Number of units	Description	Date acquired	Cost/ Adjusted cost	Share cost	Current price	Current value	Unrealized gain/(loss)/ Adjusted Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
25	UTS TAX EXEMPT SECS TR # 216 M NATIONAL TR-MTHLY PMT		Please provide		$ 271.07	$ 6,776.75	Not available	4.958%	$ 336.00
120	UTS TAX EXEMPT SECS TR # 220 M NATL TR-MTHLY PMT		Please provide		180.24	21,628.80	Not available	5.126	1,108.80
9	UTS TAX EXEMPT SECS TRUST#221M NATL TR-MTHLY PMT		Please provide		185.70	1,671.30	Not available	4.20	70.20
Total unit investment trusts			$ 5,467.70			$ 443,978.90	$ 0.00 ST ($ 51.50) LT	5.94	$ 26,406.36

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.

The research rating for Moody's Investors Service and Standard & Poor's may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting research ratings.

Corporate bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
50,000	CATERPILLAR FINL SERVICES BOOK/ENTRY DTD 03/26/2009 INT: 04.850% MATY: 03/15/2011 Rating: A2/A	03/23/09 14912HNW6	$ 50,000.00 $ 50,000.00	$ 100.00 $ 100.00	102.962 $ 714.03	$ 51,481.00	$ 1,481.00 $ 1,481.00	ST ST	4.71 $ 2,425.00	$ 0.00 $ 1,481.00
75,000	HSBC FINANCE CORP MED TERM NTS BK/ENTRY DTD 08/20/2009 INT: 04.500% MATY: 08/15/2012 Rating: A3/A	08/17/09 40429XVX1	75,000.00 75,000.00	100.00 100.00	101.353 1,228.13	76,014.75	1,014.75 1,014.75	ST ST	4.439 3,375.00	0.00 1,014.75
100,000	CATERPILLAR FINL SERVICES BOOK/ENTRY DTD 03/26/2009 INT: 05.750% MATY: 03/15/2013 Rating: A2/A	03/23/09 14912HNX4	100,000.00 100,000.00	100.00 100.00	106.097 1,693.06	106,097.00	6,097.00 6,097.00	ST ST	5.419 5,750.00	0.00 6,097.00

Corporate bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip. Income (annualized)	Ordinary income/ Capital gain/(loss)
50,000	PSEG POWER INTERNOTES	01/20/09	$ 50,000.00	$ 100.00	100.015	$ 50,007.50	$ 7.50	ST	6.499	$ 0.00
	BOOK/ENTRY	69362HAA7	$ 50,000.00	$ 100.00	$ 1,498.61		$ 7.50	ST	$ 3,250.00	$ 7.50
	DTD 01/23/2009									
	INT: 06.500% MATY: 01/15/2014									
	Rating: BAA1/BBB									
	Next call on 01/15/10 @ 100.000									
Total corporate bonds			$ 275,000.00		$ 5,133.83	$ 283,600.25	$ 8,600.25	ST	5.21	$ 0.00
275,000			$ 275,000.00				$ 0.00	LT	$ 14,800.00	$ 8,600.25

Government & government sponsored entity (GSE) bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip. Income (annualized)	Ordinary income/ Capital gain/(loss)
200,000	FEDERAL FARM CREDIT BANK CONS	05/06/09	$ 200,000.00	$ 100.00	96.344	$ 192,688.00	($ 7,312.00)	ST	4.281	$ 0.00
	BONDS BK/ENTRY	31331GUP2	$ 200,000.00	$ 100.00	$ 1,237.50		($ 7,312.00)	ST	$ 8,250.00	($ 7,312.00)
	DTD 05/07/2009									
	INT: 04.125% MATY: 05/07/2018									
200,000	FEDERAL FARM CREDIT BANK CONS	03/25/09	200,000.00	100.00	97.125	194,250.00	(5,750.00)	ST	4.324	0.00
	BONDS BK/ENTRY	31331GRV3	200,000.00	100.00	2,100.00		(5,750.00)	ST	8,400.00	(5,750.00)
	DTD 04/01/2009									
	INT: 04.200% MATY: 04/01/2019									
	Next call on 04/01/10 @ 100.000									
Total government & government sponsored entity (GSE) bonds			$ 400,000.00		$ 3,337.50	$ 386,938.00	($ 13,062.00)	ST	4.30	$ 0.00
400,000			$ 400,000.00				$ 0.00	LT	$ 16,650.00	($ 13,062.00)

Certificates of deposit

CDs maturing on or before December 31, 2013, are insured by the FDIC up to $250,000. Through December 31, 2013, FDIC insurance has been increased to $250,000 for all ownership categories, principal and interest combined, per depositor, per institution, for all deposits held in each insurable capacity. Insurance coverage will revert to the $100,000 limit on January 1, 2014, except for IRAs and certain self-directed retirement accounts which will remain at $250,000. Any CD with a maturity date after December 31, 2013, will be FDIC insured only for $100,000 principal and interest combined, if held in an account ownership category for which the insurance limit was up to $100,000 prior to October 3, 2008. Certificates of deposit ("CDs") are insured by the FDIC up to $250,000 per account owner per depository institution (principal and accrued interest combined) when aggregated with other deposits held in the same insurable capacity at the same depository institution. The market value of any CD on this statement is estimated using a matrix based on interest rates. If a CD cannot be priced using this method, the statement will not reflect a market value for the CD. The estimated market value may not reflect the actual price you would receive if you were able to sell your CD prior to maturity. FDIC insurance is based on the outstanding principal amount of the CD, or the accreted value in the case of a zero coupon CD, not the estimated market value.

Issuer names followed by a "C" indicate that issuer is an affiliate of Citigroup Global Markets Inc.

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value/ Maturity value	Unrealized Gain/(loss) Original/Adjusted		Current % Yield/ Anticip. income (annualized)	Ordinary income/ Capital gain/(loss)
95,000	AMERICAN EXPRESS BANK, FSB	03/19/09	$ 95,000.00	$ 100.00	101.52	$ 96,444.00	$ 1,444.00	ST	2.955	$ 0.00
	DTD 03/25/09 INT : SEMI-ANN	02580VJQ9	$ 95,000.00	$ 100.00	$ 765.21	$ 95,000.00	$ 1,444.00	ST	$ 2,850.00	$ 1,444.00
	INT: 03.000% MATY: 03/26/2012									
95,000	AMERICAN EXPRESS CENTURION BK	03/19/09	95,000.00	100.00	101.52	96,444.00	1,444.00	ST	2.955	0.00
	DTD 03/25/09 INT : SEMI-ANN	02586TJN5	95,000.00	100.00	765.21	95,000.00	1,444.00	ST	2,850.00	1,444.00
	INT: 03.000% MATY: 03/26/2012									
95,000	CAPMARK BANK - UT	03/19/09	95,000.00	100.00	101.52	96,444.00	1,444.00	ST	2.955	0.00
	DTD 03/25/09 INT : SEMI-ANN	140653Q90	95,000.00	100.00	765.21	95,000.00	1,444.00	ST	2,850.00	1,444.00
	INT: 03.000% MATY: 03/26/2012									
Total certificates of deposit			$ 285,000.00		$ 2,295.63	$ 289,332.00	$ 4,332.00	ST	2.95	$ 0.00
285,000			$ 285,000.00				$ 0.00	LT	$ 8,550.00	$ 4,332.00
Total portfolio value			$ 3,155,331.33			$ 3,480,366.88	$ 76,749.38**	ST	4.15	$ 0.00
							($ 190,276.53)**	LT	$ 144,734.98	($ 129.75)

*Based on information supplied by client or other financial institution, not verified by us.

**Unrealized Gain/Loss is only calculated when an original cost basis is available.

#Based on information supplied by your Financial Advisor.

/ This is a tax lot for an inherited position. For tax purposes, this tax lot is reported as "long-term."

TRANSACTION DETAILS

All transactions appearing are based on trade date.

Investment activity

Date	Activity	Description		Quantity	Price	Amount
12/23/09	Bought	ALTRIA GROUP INC		1,000	$ 20.147	$ -20,502.76
12/23/09	Sold	CATERPILLAR FINL SERVICES BOOK/ENTRY DTD 03/26/2009 DUE 03/15/2011 RATE 4.850 YTM 2.838 4.8500% MS-15 DUE 03/15/2011 FULL PRICE IS 102.37500000 ACCRUED INT REC $ 2,101.67		-150,000	102.375	155,664.17
12/23/09	Bought	COMPANHIA SIDERURGICA NACIONAL SPONSORED ADR REPSTG ORD SHS -USD-	1585	475	31.177	-15,062.83
12/23/09	Bought	CONAGRA FOODS INC	1586	1,050	23.197	-24,752.15
12/23/09	Bought	EXELON CORP	1587	500	49.054	-24,883.52
Total securities bought and other subtractions						**$ -85,201.26**
Total securities sold and other additions						**$ 155,664.17**
Total accrued interest received						2,101.67

Deposits

Date	Description	Amount	Date	Description	Amount
12/07/09	ROYAL DUTCH SHELL PLC ADR CL A TAX REFUND X/D 08/06/08	21.56			

Checks written

*Account number ******1147 - Citibank NA*

Check no.	Date written	Date cleared	Description	Tracking code	Amount
01348	12/07/09	12/28/09	MERCY HOME FOR BOYS AND G		$ 18,000.00
01349	12/07/09	12/14/09	PRIESTS FOR LIFE		1,000.00
01350	12/07/09	12/23/09	EWIN		2,000.00
01351	12/07/09	12/15/09	ST CECELIA ROMAN CATHOLIC		10,000.00
01352	12/07/09	12/14/09	OUR LADY OF CZESTOCHOWA C		3,000.00
01353	12/07/09	12/17/09	SMA FATHERS		10,000.00
01360	12/07/09	12/14/09	RENEW INTERNATIONAL		20,000.00
01361	12/07/09	12/16/09	DOMINICAN SISTERS		1,000.00
01363*	12/07/09	12/14/09	THE LEGION OF CHRIST, INC		4,000.00
01364	12/07/09	12/14/09	ST PAUL'S GRAMMAR SCHOOL		11,000.00
01365	12/07/09	12/17/09	CATHOLIC CHARITIES		10,000.00
01366	12/07/09	12/16/09	CATHOLIC RELIEF SERVICES		15,000.00

Form 990PF Part XV Line 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*				
CATHOLIC CHARITIES383 W STATE ST PO BOX 1423 TRENTON,NJ 08607	NONE	501C3	GENERAL USE	10,000
RENEW INTERNATIONAL1232 GEORGE STREET PLAINFIELD,NJ 07062	NONE	501C3	GENERAL USE	20,000
MOUNT ST MARY'S SEMINARY 16300 OLD EMMITSBURG ROAD EMMITSBURG,MD 21727	NONE	501C3	GENERAL USE	7,000
TRINITY MISSIONSPO BOX 7130 SILVER SPRINGS,MD 20997	NONE	501C3	GENERAL USE	7,000
SMA FATHERS23 BLISS STREET TENAFLY,NJ 07670	NONE	501C3	GENERAL USE	10,000
OUR LADY OF CZESTOCHOWA CHURCH120 SUSSEX STREET JERSEY CITY,NJ 07302	NONE	501C3	GENERAL USE	3,000
ST CECILIA ROMAN CATHOLIC CHRC55 DEMAREST AVENUE ENGLEWOOD,NJ 07631	NONE	501C3	GENERAL USE	10,000
ETERNAL WORD TELEVISION NETWORK5817 OLD LEEDS ROAD ORANDALE,AL 35210	NONE	501C3	GENERAL USE	2,000
PRIESTS FOR LIFEPO BOX 141171 STATEN ISLAND,NY 10314	NONE	501C3	GENERAL USE	1,000
MERCY HOME FOR BOYS GIRLS 1140 WEST JACKSON BOULEVARD CHICAGO,IL 60607	NONE	501C3	GENERAL USE	18,000
ST PAUL APOSTLE CHURCH GREENVILLE AVENUE JERSEY CITY,NJ 07305	NONE	501C3	GENERAL USE	1,000
Total . . . . ▶ **3a**				168,000

Additional Data

Software ID: 09000047
Software Version:
EIN: 22-3769926
Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

Form 990PF Part XV Line 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*				
PAULIST PRESS997 MACARTHUR BOULEVARD MAHWAH, NJ 07430	NONE	501c3	GENERAL USE	3,000
HOLY REDEEMER HEALTH SYSTEM 667 WELSH ROAD HUNTINGDON VALLEY, PA 19006	NONE	501c3	GENERAL USE	3,000
CATHOLIC RELIEF SERVICES228 W LEXINGTON ST BALTIMORE, MD 21201	NONE	501c3	GENERAL USE	15,000
OUR LADY OF MERCY2 FREMONT AVE PARK RIDGE, NJ 07656	NONE	501c3	GENERAL USE	2,000
THE CITY OF SAINT JUDE2048 WEST FAIRVIEW AVE MONTGOMERY, AL 36108	NONE		501(C)(3)GENERAL USE	1,000
DOMINICAN SISTERS3257 PARKSIDE PLACE BRONX, NY 10467	NONE		501(C)(3)GENERAL USE	1,000
ST THOMAS THE APOSTLE CHURCH 24 MAPLE AVE CHERRY VALLEY, NY 13320	NONE		501(C)(3)GENERAL USE	2,500
ST MARGARET34 NORTH MAGNOLIA ST PEARL RIVER, NY 10965	NONE		501(C)(3)GENERAL USE	1,000
THE LEGION OF CHRIST33 ROSSOTTO DR PO BOX 4185 HAMDEN, CT 06514	NONE		501(C)(3)GENERAL USE	4,000
MARYDELL FAITH LIFE CENTER640 NO MIDLAND AVE NYACK, NY 10960	NONE		501(C)(3) GENERAL USE	1,000
EMERGENCY FOOD COALITION435 MAIN STREET PATERSON, NJ 07501	NONE		501 (C)(3)GENERAL USE	4,500
ST MARY OF THE ASSUMPTION155 WASHINGTON AVENUE ELIZABETH, NJ 07202	NONE	501C3	GENERAL USE	10,000
ST PATRICK'S SCHOOL509 BRAMHALL AVENUE JERSEY CITY, NJ 07304	NONE	501C3	GENERAL USE	10,000
ST PAUL'S GRAMMAR SCHOOL218 NASSAU ST PRINCETON, NJ 08542	NONE	501C3	GENERAL USE	11,000
MT CARMEL73 NORTH CLINTON AVENUE TRENTON, NJ 08609	NONE	501C3	GENERAL USE	10,000
Total . . . . ▶ **3a**				168,000