Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
THE J. GEORGE AND WILLINE E. MITNICK FOUNDATION

A Employer identification number
23-7281995

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 3128

B Telephone number
205-221-4000

City or town, state, and ZIP code
JASPER, AL 35502-3128

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) ▶$ 485,983.

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).)

	Line	(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	14,245.	14,245.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	19,175.			
	b Gross sales price for all assets on line 6a 277,396.				
	7 Capital gain net income (from Part IV, line 2)		19,175.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	33,420.	33,420.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	2,851.	2,138.		713.
	c Other professional fees STMT 3	2,676.	2,676.		0.
	17 Interest				
	18 Taxes STMT 4	266.	142.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	53.	0.		53.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,846.	4,956.		766.
	25 Contributions, gifts, grants paid	58,413.			58,413.
	26 **Total expenses and disbursements.** Add lines 24 and 25	64,259.	4,956.		59,179.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-30,839.			
	b **Net investment income** (if negative, enter -0-)		28,464.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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			
	2 Savings and temporary cash investments	3,532.	13,162.	13,162.
	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	4.		
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	204,754.	180,862.	232,534.
	c Investments - corporate bonds STMT 8	234,727.	237,730.	240,287.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	443,017.	431,754.	485,983.
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 ▶ DUE TO BROKER)	0.	3,441.	
	23 Total liabilities (add lines 17 through 22)	0.	3,441.	
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	443,017.	428,313.	
	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	443,017.	428,313.	
	31 Total liabilities and net assets/fund balances	443,017.	431,754.	

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	443,017.
2	Enter amount from Part I, line 27a	2	-30,839.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	16,135.
4	Add lines 1, 2, and 3	4	428,313.
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	428,313.

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	STATEMENT D-1	P	VARIOUS	VARIOUS
b	STATEMENT D-1	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	163,342.		158,483.	4,859.
b	114,041.		99,738.	14,303.
c	13.			13.
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				4,859.
b				14,303.
c				13.
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 — 19,175.

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	29,977.	474,690.	.063151
2008	41,325.	512,051.	.080705
2007	8,060.	532,997.	.015122
2006	25,799.	503,611.	.051228
2005	33,231.	493,616.	.067322

2	Total of line 1, column (d)	2	.277528
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	.055506
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	487,121.
5	Multiply line 4 by line 3	5	27,038.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	285.
7	Add lines 5 and 6	7	27,323.
8	Enter qualifying distributions from Part XII, line 4	8	59,179.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	285.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	285.
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	285.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
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	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	285.
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 2011 estimated tax** ▶ — **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ MARK PFLAUM, CPA Telephone no ▶205-221-4000
Located at ▶17 EAST 18TH STREET, P.O. BOX 3128, JASPER AL ZIP+4 ▶35502-3128

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

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

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

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 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)*

			Yes	No
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		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
WILLINE E. MITNICK 1304 COLLEGE HILL RD JASPER, AL 35501	TRUSTEE 1.00	0.	0.	0.
RONNE M. HESS 2936 SOUTHWOOD ROAD BIRMINGHAM, AL 35223	TRUSTEE 0.50	0.	0.	0.
DAVID R. NELSON, JR 315 EUCLID AVENUE BIRMINGHAM, AL 35215	TRUSTEE 0.50	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
N/A	0.00	0.	0.	0.

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
N/A		0.
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	0.
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	0.
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	467,117.
b	Average of monthly cash balances	1b	27,422.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	494,539.
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	494,539.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,418.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	487,121.
6	**Minimum investment return.** Enter 5% of line 5	6	24,356.

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	24,356.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 285.		
b	Income tax for 2010 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	285.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	24,071.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	24,071.
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	24,071.

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	59,179.
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	59,179.
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	285.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	58,894.

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.

Form **990-PF** (2010)

023571
12-07-10

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				24,071.
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 — 8,577.				
b From 2006 — 1,427.				
c From 2007				
d From 2008 — 15,950.				
e From 2009 — 6,490.				
f Total of lines 3a through e	32,444.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 59,179.				
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				24,071.
e Remaining amount distributed out of corpus	35,108.			
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	67,552.			
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	8,577.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	58,975.			
10 Analysis of line 9.				
a Excess from 2006 — 1,427.				
b Excess from 2007				
c Excess from 2008 — 15,950.				
d Excess from 2009 — 6,490.				
e Excess from 2010 — 35,108.				

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).)

WILLINE E. MITNICK

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:

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 C-1	N/A	PUBLIC		58,413.
Total ▶ 3a				58,413.
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	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(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					
4 Dividends and interest from securities			14	14,245.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	19,175.	
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.		33,420.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 33,420.

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

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

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

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee — Date: 5/16/11 — Title: Director

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEPHEN M. BERMAN	Stephen M. Berman CPA	5/12/11		P00031703

Firm's name ▶ STEPHEN M. BERMAN & ASSOC., L.L.C. — Firm's EIN ▶ 58-1540139

Firm's address ▶ 3475 LENOX ROAD, N.E., SUITE 950 ATLANTA 30326 — Phone no. 404-262-2181

PORTFOLIO APPRAISAL
J. George & Willine E. Mitnick Foundation
HS8654
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
COMMON STOCK							
CONSUMER DISCRETIONARY							
100	DIRECTV Cl A	39.14	3,914	39.93	3,993	0.8	0.0
25	McDonalds Corp	59.57	1,489	76.76	1,919	0.4	3.2
17	Netflix Inc	140.78	2,393	175.70	2,987	0.6	0.0
200	Walt Disney Co	34.29	6,859	37.51	7,502	1.6	1.1
			14,655		16,401	3.4	0.9
CONSUMER STAPLES							
150	Anheuser-Busch InBev ADR	38.76	5,814	57.09	8,564	1.8	0.7
100	Coca Cola Co	47.95	4,795	65.77	6,577	1.4	2.7
100	Costco Wholesale	45.32	4,532	72.21	7,221	1.5	1.1
100	Procter & Gamble Co	47.43	4,743	64.33	6,433	1.3	3.0
			19,883		28,795	6.0	1.8
ENERGY							
50	Devon Energy Corp	69.59	3,480	78.51	3,926	0.8	0.8
50	FMC Technologies	88.02	4,401	88.91	4,446	0.9	0.0
100	Hess Corp	54.00	5,400	76.54	7,654	1.6	0.5
100	National Oilwell Varco	43.40	4,340	67.25	6,725	1.4	0.7
100	Peabody Energy Corp	38.97	3,897	63.98	6,398	1.3	0.5
100	Schlumberger Ltd	53.01	5,301	83.50	8,350	1.7	1.0
			26,818		37,498	7.8	0.6
FINANCIALS							
150	American Express Co	41.88	6,282	42.92	6,438	1.3	1.7
100	HSBC Hldgs PLC ADR	53.92	5,392	51.04	5,104	1.1	3.3
100	U S Bancorp	23.61	2,361	26.97	2,697	0.6	0.7
			14,034		14,239	2.9	2.1
HEALTHCARE							
25	Allergan Inc	73.75	1,844	68.67	1,717	0.4	0.3
200	Bristol-Myers Squibb	22.52	4,505	26.48	5,296	1.1	5.0
50	Celgene Corp	46.49	2,324	59.14	2,957	0.6	0.0
75	Gilead Sciences Inc	32.71	2,453	36.24	2,718	0.6	0.0
100	Johnson & Johnson	55.72	5,572	61.85	6,185	1.3	3.5
150	Roche Hldgs Ltd ADR	35.56	5,334	36.65	5,498	1.1	3.2
100	Teva Pharm Ind ADR	45.40	4,540	52.13	5,213	1.1	1.3
			26,572		29,583	6.1	2.5
INDUSTRIALS							
75	3M Co	88.05	6,604	86.30	6,473	1.3	2.4
100	Caterpillar Inc	64.60	6,460	93.66	9,366	1.9	1.9
50	Deere & Co	59.66	2,983	83.05	4,153	0.9	1.7

R. H. BLUESTEIN & COMPANY
INVESTMENT MANAGERS AND ADVISORS

PORTFOLIO APPRAISAL
J. George & Willine E. Mitnick Foundation
HS8654
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
33	FedEx Corp	50.93	1,681	93.01	3,069	0.6	0.5
100	Republic Services Inc	29.16	2,916	29.86	2,986	0.6	2.7
100	Union Pacific Corp	60.16	6,016	92.66	9,266	1.9	1.6
			26,659		35,312	7.3	1.8
TECHNOLOGY							
50	Apple Inc	172.32	8,616	322.56	16,128	3.3	0.0
200	Cisco Systems Inc	18.85	3,770	20.23	4,046	0.8	0.0
65	Citrix Systems Inc	66.93	4,350	68.41	4,447	0.9	0.0
150	Corning Inc	15.03	2,255	19.32	2,898	0.6	1.0
5	Google Inc Cl A	477.70	2,388	593.97	2,970	0.6	0.0
			21,380		30,489	6.3	0.1
MATERIALS							
75	BHP Billiton Ltd ADR	74.20	5,565	92.92	6,969	1.4	1.9
100	Barrick Gold Corp	54.77	5,477	53.18	5,318	1.1	0.9
75	Freeport-McMoRan	64.47	4,835	120.09	9,007	1.9	1.7
100	Molycorp Inc	34.50	3,450	49.90	4,990	1.0	0.0
100	Monsanto Co	65.24	6,524	69.64	6,964	1.4	1.6
25	Potash Corp	93.76	2,344	154.83	3,871	0.8	0.0
			28,195		37,119	7.7	1.2
UTILITIES							
50	ITC Holdings Corp	53.30	2,665	61.98	3,099	0.6	2.2
			2,665		3,099	0.6	2.2
	COMMON STOCK Total		180,862		232,534	48.1	1.3

R. H. BLUESTEIN & COMPANY
INVESTMENT MANAGERS AND ADVISORS

PORTFOLIO APPRAISAL
J. George & Willine E. Mitnick Foundation
HS8654
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
CORPORATE BONDS							
25,000	MEDTRONIC INC 1.500% Due 04-15-11	100.13	25,031	100.00	25,000	5.2	1.4
25,000	ABBOTT LABS 5.600% Due 05-15-11	105.59	26,399	101.97	25,492	5.3	3.7
50,000	JOHNSON & JOHNSON 5.150% Due 08-15-12	106.13	53,065	107.26	53,628	11.1	3.6
25,000	3M CO 4.650% Due 12-15-12	108.71	27,177	107.54	26,886	5.6	1.9
25,000	WAL-MART STORES 4.250% Due 04-15-13	105.59	26,398	107.44	26,859	5.6	2.6
25,000	IBM CORP 6.500% Due 10-15-13	102.82	25,704	113.97	28,492	5.9	5.8
25,000	PEPSICO INC 3.750% Due 03-01-14	103.95	25,989	105.83	26,457	5.5	2.8
25,000	AMGEN INC (Callable) 4.850% Due 11-18-14	111.88	27,969	109.89	27,473	5.7	2.0
			237,730		240,287	50.2	3.1

Grants & Contributions Paid During the Year

Name of Donee	Relationship	Status	Purpose	Amount
Alabama Children's Hospital Foundation	None	501(c)(3)	General Support	500
ALS Association	None	501(c)(3)	General Support	50
American Cancer Society	None	501(c)(3)	General Support	500
American Committee for Weizman Institute	None	501(c)(3)	General Support	200
American Friends of Magen David Adom	None	501(c)(3)	General Support	100
American Heart Association	None	501(c)(3)	General Support	100
American Institute for Cancer Research	None	501(c)(3)	General Support	100
American Joint Distribution Committee	None	501(c)(3)	General Support	1,000
American Kidney Fund	None	501(c)(3)	General Support	50
American Red Cross West AL Chapter	None	501(c)(3)	General Support	100
American Society for Technion Society Institute	None	501(c)(3)	General Support	200
American Society for Yad Vashem	None	501(c)(3)	General Support	50
ARC of Walker County	None	501(c)(3)	General Support	200
Arthritis Foundation	None	501(c)(3)	General Support	200
Association of Reform Zionists of America	None	501(c)(3)	General Support	50
Beacon House	None	501(c)(3)	General Support	200
Birmingham Jewish Federation	None	501(c)(3)	General Support	28
Birmingham Jewish Federation	None	501(c)(3)	General Support	19,911
B'Nai B'Rith Foundation of US	None	501(c)(3)	General Support	200
Chabad of Alabama	None	501(c)(3)	General Support	500
Chrysalis	None	501(c)(3)	General Support	25
Collat Jewish Family Services	None	501(c)(3)	General Support	2,000
Daybreak Family Violence Center	None	501(c)(3)	General Support	300
Eagle Shoe Fund	None	501(c)(3)	General Support	200
Eldridge FWB Children's Home	None	501(c)(3)	General Support	100
Feed the Children	None	501(c)(3)	General Support	100
First Baptist Church - Food Pantry	None	501(c)(3)	General Support	100
First United Methodist - Hope Kitchen	None	501(c)(3)	General Support	100
Friends of the Israel Defense Forces	None	501(c)(3)	General Support	100
Friends of the Israel Disabled Veterans	None	501(c)(3)	General Support	100
Grafman Fund At Temple Emanu-El	None	501(c)(3)	General Support	2,500
Hillel Foundation For Jewish Campus Life	None	501(c)(3)	General Support	500
International Fellowship of Christians & Jews	None	501(c)(3)	General Support	50
Israel Cancer Research Fund	None	501(c)(3)	General Support	200
Jasper Fire Department	None	501(c)(3)	General Support	100
Jasper Public Library	None	501(c)(3)	General Support	200
Jewish Institute for Nat'l Security Affairs	None	501(c)(3)	General Support	100
Jewish War Veterans of USA	None	501(c)(3)	General Support	100
JOBS Advisory Board of DRR	None	501(c)(3)	General Support	200
Juvenile Diabetes Research Foundation	None	501(c)(3)	General Support	200
Kids One Transport	None	501(c)(3)	General Support	1,000
Marine Toys for Tots	None	501(c)(3)	General Support	200
MD Anderson Cancer Center	None	501(c)(3)	General Support	200
Mitnick Boot Camp - Children's Comprehensive Svs.	None	501(c)(3)	General Support	300

Grants & Contributions Paid During the Year

Name of Donee	Relationship	Status	Purpose	Amount
N.E. Miles Jewish Day School	None	501(c)(3)	General Support	1,000
Nat'l Jewish Medical & Research	None	501(c)(3)	General Support	100
Nat'l Jewish Outreach Program	None	501(c)(3)	General Support	100
Nat'l Multiple Sclerosis Soc.	None	501(c)(3)	General Support	100
Nat'l World War II Memorial	None	501(c)(3)	General Support	100
Project Hope	None	501(c)(3)	General Support	25
Regency Advised Fund - New Beacon Hospice	None	501(c)(3)	General Support	100
Ronald McDonald House Charities of AL	None	501(c)(3)	General Support	200
RUSH Initiative	None	501(c)(3)	General Support	3,000
Simon Wiesental Center	None	501(c)(3)	General Support	100
Temple Emanu-El	None	501(c)(3)	General Support	3,000
UAB Center on Aging	None	501(c)(3)	General Support	100
UAB Department of Ophthalmology	None	501(c)(3)	General Support	200
United Cerebral Palsy of Birmingham	None	501(c)(3)	General Support	100
United Way of Central Alabama	None	501(c)(3)	General Support	10,263
US Olympics	None	501(c)(3)	General Support	25
Veterans of Foreign Wars of US	None	501(c)(3)	General Support	50
Walker Area Community Foundation	None	501(c)(3)	General Support	5,000
Women's American Ort	None	501(c)(3)	General Support	36
Women's Fund	None	501(c)(3)	General Support	1,500
YMCA of Central AL	None	501(c)(3)	General Support	100
				58,413

REALIZED GAINS AND LOSSES
J. George & Willine E. Mitnick Foundation
HS8654
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
Short Term								
11/23/2009	1/15/2010	25	Hess Corp	1,505.00		1,541.00	36 00	
4/14/2009	1/15/2010	10	IBM Corp	993.00		1,319.00	326.00	
11/23/2009	1/19/2010	25	Hess Corp	1,505.00		1,547.00	42.00	
10/14/2009	1/19/2010	25	Hess Corp	1,479.00		1,547.00	68.00	
12/18/2009	1/28/2010	100	Oracle Corp	2,459.00		2,344.00	(115.00)	
11/16/2009	1/28/2010	100	Stanley Black & Decker	5,097.00		5,154.00	57.00	
1/14/2010	1/29/2010	50	Vale SA ADR	1,568.00		1,285.00	(283 00)	
4/30/2009	2/4/2010	50	Weyerhaeuser Co REIT	1,771.00		2,029.00	258.00	
7/15/2009	2/5/2010	20	Alcon Inc	2,401.00		3,119.00	718.00	
3/16/2009	2/5/2010	50	Freeport-McMoRan	1,866.00		3,359.00	1,493.00	
3/6/2009	2/5/2010	50	Freeport-McMoRan	1,697.00		3,359.00	1,662.00	
3/23/2009	2/5/2010	100	HSBC Hldgs PLC ADR	3,025.00		5,041.00	2,016 00	
12/7/2009	3/8/2010	50	Celgene Corp	2,836.00		3,068.00	232.00	
4/9/2009	3/8/2010	25	Visa Inc Cl A	1,473.00		2,260.00	787.00	
3/17/2010	4/13/2010	100	Wells Fargo & Co	3,046.00		3,195.00	149 00	
3/2/2010	4/13/2010	50	Wells Fargo & Co	1,404.00		1,597.00	193.00	
4/14/2009	4/14/2010	25	Archer Daniels Mid	642.00		704.00	62.00	
5/19/2009	5/4/2010	100	Applied Materials Inc	1,119.00		1,330.00	211.00	
8/7/2009	5/4/2010	50	Anadarko Petroleum	2,515.00		3,201.00	686.00	
2/17/2010	5/5/2010	25	Potash Corp	2,870.00		2,547.00	(323 00)	
3/3/2010	5/5/2010	15	Potash Corp	1,751.00		1,528.00	(223 00)	
3/2/2010	5/5/2010	10	Potash Corp	1,159.00		1,019.00	(140.00)	
4/14/2010	5/5/2010	50	Boston Properties Inc	4,003.00		4,034.00	31 00	
11/13/2009	5/5/2010	50	Oracle Corp	1,112.00		1,245.00	133.00	
10/21/2009	5/5/2010	200	Oracle Corp	4,474.00		4,981.00	507.00	
6/24/2009	5/6/2010	50	Monsanto Co	3,840.00		2,960.00	(880.00)	
3/24/2010	5/6/2010	200	General Electric Co	3,773.00		3,231.00	(542.00)	
3/10/2010	5/6/2010	100	Corning Inc	1,857.00		1,785.00	(72.00)	
7/20/2009	5/6/2010	75	Nucor Corp	3,370.00		3,311.00	(59.00)	
3/2/2010	5/6/2010	50	Coca Cola Co	2,675.00		2,693.00	18.00	
3/2/2010	5/6/2010	50	Wells Fargo & Co	1,404.00		1,511.00	107.00	
7/20/2009	5/14/2010	25	Nucor Corp	1,123.00		1,126.00	3.00	
3/3/2010	5/14/2010	50	FMC Technologies	3,056.00		3,117.00	61.00	
5/27/2009	5/14/2010	75	Nucor Corp	3,258.00		3,379.00	121.00	
3/3/2010	5/17/2010	50	FMC Technologies	3,056.00		2,968.00	(88.00)	
3/17/2010	5/20/2010	300	General Electric Co	5,471.00		4,946.00	(525.00)	
4/29/2010	5/20/2010	10	First Solar Inc	1,491.00		1,071.00	(420.00)	
5/20/2009	5/20/2010	100	Vale SA ADR	2,004.00		2,394.00	390.00	
6/5/2009	5/20/2010	100	Vale SA ADR	1,988.00		2,394.00	406.00	
7/21/2009	5/20/2010	50	FMC Technologies	2,050.00		2,801.00	751.00	
12/7/2009	5/25/2010	25	Celgene Corp	1,418.00		1,327.00	(91.00)	
3/5/2010	6/1/2010	50	National Oilwell Varco	2,184.00		1,764.00	(420.00)	
4/14/2010	6/4/2010	50	JPMorgan Chase	2,385.00		1,895.00	(490.00)	
4/14/2010	7/1/2010	50	JPMorgan Chase	2,385.00		1,781.00	(604.00)	
10/14/2009	7/1/2010	25	Hess Corp	1,479.00		1,226.00	(253.00)	
5/12/2010	7/1/2010	25	Netflix Inc	2,656.00		2,629.00	(27.00)	
5/10/2010	8/11/2010	75	Occidental Petroleum	6,358.00		5,733.00	(625.00)	
3/16/2010	8/11/2010	100	Microsoft Corp	2,942.00		2,462.00	(480.00)	
2/17/2010	8/11/2010	100	Microsoft Corp	2,861.00		2,462.00	(399.00)	
3/10/2010	8/11/2010	50	Microsoft Corp	1,454.00		1,231.00	(223.00)	
3/5/2010	8/11/2010	50	Deere & Co	2,983.00		3,261.00	278.00	
4/22/2010	8/11/2010	10	Netflix Inc	947.00		1,249.00	302.00	

REALIZED GAINS AND LOSSES
J. George & Willirie E. Mitnick Foundation
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From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
6/15/2010	10/20/2010	25	Cree Inc	1,738.00		1,232.00	(506.00)	
5/26/2010	10/20/2010	25	Cree Inc	1,675.00		1,232.00	(443.00)	
7/21/2010	10/22/2010	25	Freeport-McMoRan	1,695.00		2,333.00	638.00	
4/14/2010	11/2/2010	100	U S Bancorp	2,818.00		2,384.00	(434 00)	
7/21/2010	11/2/2010	50	U S Bancorp	1,189.00		1,192.00	3.00	
5/10/2010	11/4/2010	100	JPMorgan Chase	4,286.00		3,800.00	(486.00)	
10/20/2010	11/11/2010	25	Boeing Co	1,777.00		1,653.00	(124.00)	
9/20/2010	11/12/2010	100	Dow Chemical Co	2,707.00		3,106.00	399.00	
8/27/2010	11/12/2010	50	Whole Foods Mkt Inc	1,799.00		2,342.00	543.00	
4/29/2010	11/16/2010	100	Owens Corning Inc	3,473.00		2,680.00	(793.00)	
10/20/2010	11/16/2010	25	Boeing Co	1,777.00		1,556.00	(221.00)	
5/10/2010	11/16/2010	25	Occidental Petroleum	2,119.00		2,127.00	8.00	
5/18/2010	11/16/2010	25	Occidental Petroleum	2,062.00		2,127.00	65.00	
7/21/2010	11/16/2010	25	Freeport-McMoRan	1,695.00		2,407.00	712.00	
7/13/2010	11/16/2010	25	Freeport-McMoRan	1,618.00		2,407.00	789.00	
7/21/2010	12/16/2010	25	Visa Inc Cl A	1,817.00		1,704.00	(113.00)	
			Total Short Term Gains	**158,483.00**		**163,342.00**	**4,859.00**	
Long Term								
4/6/2009	5/6/2010	50	Corning Inc	786.00		893.00		107.00
7/20/2009	12/3/2010	50	Cisco Systems Inc	1,054.00		955.00		(99.00)
4/14/2009	5/25/2010	25	Weyerhaeuser Co REIT	753.00		1,002.00		249.00
4/30/2009	5/25/2010	25	Weyerhaeuser Co REIT	886.00		1,002.00		116.00
2/6/2009	5/6/2010	25	Nucor Corp	1,145.00		1,104.00		(41.00)
6/3/2008	1/26/2010	25	Gilead Sciences Inc	1,392.00		1,123.00		(269.00)
3/16/2009	5/25/2010	25	Celgene Corp	1,204.00		1,327.00		123.00
3/10/2009	4/14/2010	50	Archer Daniels Mid	1,401.00		1,408.00		7.00
12/15/2008	5/11/2010	25	Monsanto Co	1,790.00		1,448.00		(342.00)
11/3/2006	5/11/2010	25	Monsanto Co	1,105.00		1,449.00		344.00
4/14/2009	11/16/2010	25	Boeing Co	926.00		1,556.00		630.00
10/24/2008	5/4/2010	25	Anadarko Petroleum	741.00		1,600.00		859.00
11/4/2008	5/4/2010	25	Anadarko Petroleum	895.00		1,600.00		705.00
3/16/2009	12/16/2010	25	Visa Inc Cl A	1,326.00		1,704.00		378.00
3/31/2008	4/14/2010	25	Exxon Mobil Corp	2,142.00		1,711.00		(431.00)
3/6/2007	4/14/2010	25	Exxon Mobil Corp	1,775.00		1,711.00		(64.00)
4/14/2009	5/6/2010	25	Boeing Co	926.00		1,734.00		808.00
10/24/2008	5/5/2010	25	Boeing Co	1,129.00		1,779.00		650.00
10/29/2008	5/5/2010	25	Boeing Co	1,273.00		1,779.00		506.00
8/8/2008	12/3/2010	100	Cisco Systems Inc	2,429.00		1,909.00		(520.00)
3/12/2009	5/14/2010	25	Visa Inc Cl A	1,335.00		1,950.00		615.00
4/9/2009	5/14/2010	25	Visa Inc Cl A	1,472.00		1,950.00		478.00
3/18/2009	5/25/2010	50	Weyerhaeuser Co REIT	1,372.00		2,005.00		633.00
3/12/2009	5/4/2010	200	Applied Materials Inc	2,000.00		2,660.00		660.00
3/18/2009	5/6/2010	50	Coca Cola Co	2,081.00		2,693.00		612.00
10/3/2005	3/24/2010	5	Google Inc Cl A	1,586.00		2,711.00		1,125.00
5/3/2005	3/24/2010	5	Google Inc Cl A	1,129.00		2,711.00		1,582.00
9/22/2009	11/4/2010	50	Clorox Co	2,951.00		3,124.00		173.00
4/30/2009	11/4/2010	50	Clorox Co	2,800.00		3,124.00		324.00
10/30/2008	5/14/2010	25	IBM Corp	2,306.00		3,248.00		942.00
1/28/2009	2/4/2010	250	Goodyear Tire & Rub	1,657.00		3,268.00		1,611.00
4/14/2009	5/14/2010	40	IBM Corp	3,973.00		5,197.00		1,224.00

REALIZED GAINS AND LOSSES
J. George & Willine E. Mitnick Foundation
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Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
6/25/2007	7/15/2010	25000	WM WRIGLEY JR CO 4.300% D	24,236.00		25,000.00		764.00
5/20/2008	3/18/2010	25000	TOYOTA MOTOR CREDIT 4.35(	25,762.00		25,606.00		(156.00)
			Total Long Term Gains	**99,738.00**		**114,041.00**		**14,303.00**

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STATE STREET BANK & TRUST - NOMINEE	3,608.	13.	3,595.
STATE STREET BANK & TRUST - NOMINEE	10,654.	0.	10,654.
STATE STREET BANK & TRUST - NOMINEE--LESS PURCH. INT. REC.	-4.	0.	-4.
TOTAL TO FM 990-PF, PART I, LN 4	14,258.	13.	14,245.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	2,851.	2,138.		713.
TO FORM 990-PF, PG 1, LN 16B	2,851.	2,138.		713.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEE	2,676.	2,676.		0.
TO FORM 990-PF, PG 1, LN 16C	2,676.	2,676.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	142.	142.		0.
EXCISE TAXES	124.	0.		0.
TO FORM 990-PF, PG 1, LN 18	266.	142.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	45.	0.		45.
POSTAGE	8.	0.		8.
TO FORM 990-PF, PG 1, LN 23	53.	0.		53.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
GAIN NOT REALIZED ON CONTRIBUTION OF SEC. TO IRC SEC.501(C)(3)ORG.	16,135.
TOTAL TO FORM 990-PF, PART III, LINE 3	16,135.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BLUESTEIN & COMPANY - NOMINEE - SEE STATEMENT A-1	180,862.	232,534.
TOTAL TO FORM 990-PF, PART II, LINE 10B	180,862.	232,534.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BLUESTEIN & COMPANY - NOMINEE - SEE STATEMENT A-2	237,730.	240,287.
TOTAL TO FORM 990-PF, PART II, LINE 10C	237,730.	240,287.