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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

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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
Fites Family Charitable Trust

Number and street (or P O box number if mail is not delivered to street address)
602 E High Point

Room/suite

City or town, state, and ZIP code
Peoria, IL 61614

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)➤\$ 14,409,533

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) _

(Part I, column (d) must be on cash basis.)

A Employer identification number

37-1375732

B Telephone number (see page 10 of the instructions)

(309) 675-4245

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 ➤ ☐

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)	428,015			
	2 Check ➤ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	22,042	22,042	22,042	
	4 Dividends and interest from securities.	301,677	301,677	301,677	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,519,030			
	b Gross sales price for all assets on line 6a _____ 2,438,232				
	7 Capital gain net income (from Part IV , line 2)		1,519,030		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	2,270,764	1,842,749	323,719	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	31,345	25,845		5,500
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	4,683	4,683		
	19 Depreciation (attach schedule) and depletion . . .	0			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	15			15
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	36,043	30,528		5,515
	25 Contributions, gifts, grants paid	495,600			495,600
	26 Total expenses and disbursements. Add lines 24 and 25	531,643	30,528		501,115
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,739,121			
	b Net investment income (if negative, enter -0-)		1,812,221		
	c Adjusted net income (if negative, enter -0-)			323,719	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form 990-PF (2010)

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	511,818	456,094	480,779
	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)	183,818	 183,818	204,526
	b	Investments—corporate stock (attach schedule)	7,308,704	 7,411,476	11,308,901
	c	Investments—corporate bonds (attach schedule)	549,315	 806,312	832,207
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	332,740	 1,478,129	1,583,120
	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)	8,886,397	10,335,829	14,409,533	
Liabilities	17	Accounts payable and accrued expenses		5,500	
	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 ▶ _____)		 3	
	23	Total liabilities (add lines 17 through 22)		5,503	
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	8,886,397	10,330,326	
	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)	8,886,397	10,330,326	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,886,397	10,335,829	

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 8,886,397
2	Enter amount from Part I, line 27a	2 1,739,121
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 10,625,518
5	Decreases not included in line 2 (itemize) ▶ _____ 	5 295,192
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . .	6 10,330,326

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(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		
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	1,519,030
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	-12,885

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))
2009	412,725	8,401,784	0 04912
2008	1,021,348	3,417,674	0 29884
2007	1,009,318	13,621,076	0 07410
2006	1,070,082	11,766,942	0 09094
2005	525,086	11,019,818	0 04765
2 Total of line 1, column (d).			2 0 56066
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 0 11213
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.			4 11,411,579
5 Multiply line 4 by line 3.			5 1,279,592
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 18,122
7 Add lines 5 and 6.			7 1,297,714
8 Enter qualifying distributions from Part XII, line 4.			8 501,115

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)		
1aExempt 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)		
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		136,244
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2
3Add lines 1 and 2.		336,244
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		536,244
6Credits/Payments		
a2010 estimated tax payments and 2009 overpayment credited to 2010	6a5,763	
bExempt foreign organizations—tax withheld at source	6b	
cTax paid with application for extension of time to file (Form 8868)	6c	
dBackup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		75,763
8Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		82
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		930,483
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10
11Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 0 Refunded ☐		11

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		1a	No
cDid the foundation file Form 1120-POL for this year?.		1b	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		1c	No
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____			
2Has 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
3Has 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
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	No
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6Are 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
7Did 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
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ _____			
bIf 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
9Is 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 on page 27)? If "Yes," complete Part XIV		9	No
10Did 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)*

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? Website address N/A	13	Yes	
14	The books are in care of Donald V Fites Telephone no (309) 675-4245 Located at 100 NE Adams Street Peoria IL ZIP+4 61629			
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.			
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?	15		
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.		16		No

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? 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?			
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.).	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 2010?	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)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
	b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes " to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
	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
Linda F Reed	Dir /Trustee	0		
275 Thurston Blvd W Dayton, OH 45419	2 00			
Donald V Fites	Trustee	0		
602 E High Point Peoria, IL 60614	1 00			
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
NONE		
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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 24 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	11,045,985
b	Average of monthly cash balances.	1b	539,374
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	11,585,359
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	11,585,359
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	173,780
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,411,579
6	Minimum investment return. Enter 5% of line 5.	6	570,579

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	570,579
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	36,244
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	36,244
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	534,335
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	534,335
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	534,335

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	501,115
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	501,115
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	501,115
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 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				534,335
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only.				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2010				
a	From 2005.	525,086			
b	From 2006.	488,076			
c	From 2007.	373,266			
d	From 2008.	854,478			
e	From 2009.				
f	Total of lines 3a through e.	2,240,906			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 501,115				
a	Applied to 2009, 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 2010 distributable amount.				501,115
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	33,220			33,220
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,207,686			
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 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
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) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	491,866			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,715,820			
10	Analysis of line 9				
a	Excess from 2006. . . .	488,076			
b	Excess from 2007. . . .	373,266			
c	Excess from 2008. . . .	854,478			
d	Excess from 2009. . . .				
e	Excess from 2010. . . .				

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 2010, 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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))

Donald V Fites

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	495,600
b Approved for future payment				
Total			▶ 3b	

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	22,042	
4 Dividends and interest from securities.			14	301,677	
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	1,519,030	
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).				1,842,749	
13 Total. Add line 12, columns (b), (d), and (e).					1,842,749

[illegible]

Part XVII

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

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

2011-05-13

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Melissa A Walsh

Firm's name

JMG Financial Group Ltd

2301 W 22nd St Ste 300

Firm's address

Oak Brook, IL 605231264

Date

Check if self-employed

PTIN

Firm's EIN

Phone no (630) 571-5252

Form 990-PF (2010)

**TY 2010 Investments Corporate
Bonds Schedule****Name:** Fites Family Charitable Trust**EIN:** 37-1375732**Software ID:** 10000105**Software Version:** 2010v3.2

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MFO Pimco High Yield	50,000	50,216
Total Cap 4.45%	51,775	51,826
National Rural Utils Corp 3.875%	53,082	52,504
MFB Northern High Yield	124,999	119,846
MFB Northern Multi High Yield	126,329	129,702
MFN Northerh Bond Index	126,025	129,549
Archer Daniels Midland 5.45%	50,537	55,632
United Tech Corp 5.375%	49,798	56,544
Wells Fargo Bank Natl 5.75%	49,477	55,169
Goldman Sach Group 5.25%	25,131	26,927
Lilly Eli and Co NT 6%	25,035	26,619
Federal Home Ln Mtg 5.75%	24,511	26,350
Coca Cola Co 5.75%	24,989	25,261
Bell South Corp NT 6%	24,624	26,062

TY 2010 Investments Corporate
Stock Schedule

Name: Fites Family Charitable Trust
EIN: 37-1375732
Software ID: 10000105
Software Version: 2010v3.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Unitedhealth Group	18,080	19,861
Principal Financial Group	18,018	19,536
Oracle	27,268	31,300
Omnicom Group Inc	23,242	22,900
Nike Inc	24,027	29,897
MFB Northern Emerging Markets	100,000	109,091
HJ Heinz	12,785	13,602
General Electric	25,789	27,435
Franklin Res Inc	22,635	22,242
Fed Ex	19,669	20,927
EMC Corp	16,718	18,320
American Express	13,675	12,876
Altreia Corp	16,493	24,906
5133 Caterpillar Shares11/5/10	428,015	480,757
3469 Caterpillar Shares 12/1/09	206,926	324,907
2781 Caterpillar Shares 12/1/09	165,887	260,468
MFO PIMCO Commodity	110,830	135,872
MFC SPDR Gold Trust	42,405	55,488
MFB Northern Global Real Estate	28,918	41,085
Wells Fargo	20,702	24,792
Walmart	29,101	28,313
Walgreens	19,921	23,376
United Tech	13,501	23,616
Travelers	22,242	23,677
Teva	12,082	24,762
Suncor	5,654	22,974
Spectra	17,683	27,489
Schlumberger	12,901	25,050
Proctor and Gamble	22,860	30,557
Praxair	6,410	23,868

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Pepsico	25,252	31,032
National Oilwell Varco	14,781	26,900
Microsoft	26,908	27,920
Microchip	10,264	11,974
MFC Midcap SPDR SP 400	175,229	230,552
MFC iShares EAFE	191,177	232,920
MFB Northern Multi Manager Emerging	234,198	305,225
MFB Northern Small Cap Index	110,855	122,647
MFB Northern Large Value	106,004	94,254
MFB Northern Multi Manager International	192,690	188,297
MFB Northern Small Cap	93,024	100,184
Medco	22,956	29,103
Kellog	25,074	24,263
JP Morgan	21,266	29,694
Johnson Controls	22,891	30,560
Johnson and Johnson	20,205	21,648
iShares Biotech	18,655	21,002
Intel	19,587	18,927
IBM	18,867	29,352
Google	18,947	23,759
Goldman Sachs	9,617	16,816
Emerson	16,614	25,727
Disney	15,840	19,693
Danaher	17,512	33,019
Cummings Inc	13,211	30,253
Cisco	21,765	24,276
Chevron	36,670	41,063
BHP Billiton	20,079	32,522
Apple	17,731	43,546
Apache	4,020	17,885

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Amazon	21,004	36,000
Abbott Labs	26,771	23,955
6000 Oshkosh shares from 12/13/07	284,460	211,440
5000 AK Steel shares from 12/13/07	232,150	81,850
7500 Exxon Mobil shares from 11/21/08	545,063	548,400
5235 Exxon Mobil shares from 12/13/07	480,887	382,783
5235 Exxon Mobil shares from 12/31/05	307,242	382,783
368 Caterpillar shares from 12/8/04	16,659	34,467
12000 Caterpillar shares from 11/3/03	455,880	1,123,920
12000 Caterpillar shares from 12/11/06	757,920	1,123,920
8000 Caterpillar shares from 11/3/03	303,920	749,280
9470 Caterpillar shares from 10/6/03	350,106	886,960
4428 Caterpillar Shares from 7/24/03	144,796	414,726
10072 Caterpillar shares from 6/17/03	290,879	943,344
3918 Caterpillar shares from 12/28/01	103,406	366,960
1742 Caterpillar shares from 12/10/01	44,007	163,156

TY 2010 Investments Government Obligations Schedule

Name: Fites Family Charitable Trust

EIN: 37-1375732

Software ID: 10000105

Software Version: 2010v3.2

**US Government Securities - End of
Year Book Value:**

183,818

**US Government Securities - End of
Year Fair Market Value:**

204,526

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2010 Investments - Other Schedule

Name: Fites Family Charitable Trust

EIN: 37-1375732

Software ID: 10000105

Software Version: 2010v3.2

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Wasatch Small Cap Growth	AT COST	21,700	25,780
Rainier Large Cap Growth	AT COST	52,750	57,683
Eaton Vance Structured Emerging Mkt	AT COST	57,350	63,426
EII International Property Fund	AT COST	24,650	27,114
iShares Russell Midcap Value	AT COST	49,424	58,288
iShares Russell Midcap Growth	AT COST	49,096	59,441
Vanguard FTSE All World Ex US Index	AT COST	129,173	134,918
Vanguard Emerging Markets	AT COST	54,225	64,215
SPDR Trust Unit Series 1	AT COST	147,164	156,181
Vanguard Inflation Protected Securities	AT COST	158,275	159,953
Rainier Large Cap Core	AT COST	20,125	20,832
PIMCO Total Return	AT COST	118,188	115,462
PIMCO Real Return	AT COST	17,797	18,706
PIMCO High Yield	AT COST	29,228	30,718
PIMCO Foreign Bond Unhedged	AT COST	49,450	50,667
PIMCO Foreign Bond Hedged	AT COST	51,871	52,181
PIMCO Commodity Real Return	AT COST	114,575	132,432
Morgan Stanley Inst. US Real Estate	AT COST	52,718	56,167
Morgan Stanley Inst. Intl Real Estate	AT COST	27,825	26,100
Metropolitan West High Yield Bond	AT COST	28,550	30,789
Masters Select International Fund	AT COST	127,313	138,207
Dodge and Cox Stock Fund	AT COST	74,582	78,497
Artisan Small Cap Value	AT COST	22,100	25,363

TY 2010 Other Decreases Schedule

Name: Fites Family Charitable Trust

EIN: 37-1375732

Software ID: 10000105

Software Version: 2010v3.2

Description	Amount
Tax/Contribution Basis difference for CAT share sold	295,192

TY 2010 Other Expenses Schedule

Name: Fites Family Charitable Trust

EIN: 37-1375732

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charitable Purposes
Illinois Attorney General	15			15

TY 2010 Other Liabilities Schedule

Name: Fites Family Charitable Trust

EIN: 37-1375732

Software ID: 10000105

Software Version: 2010v3.2

Description	Beginning of Year - Book Value	End of Year - Book Value
Rounding		3

TY 2010 Other Professional Fees Schedule**Name:** Fites Family Charitable Trust**EIN:** 37-1375732**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Northern Trust	18,515	18,515	0	0
Misc Fee	20	20	0	0
JMG Tax Prep	5,500	0	0	5,500
Advisory Fees JMG	7,310	7,310	0	0

TY 2010 Taxes Schedule**Name:** Fites Family Charitable Trust**EIN:** 37-1375732**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax Refund	510	-510		
Foreign Tax Paid	676	676		
Foreign Tax Paid	1,317	1,317		
2009 Tax Liability	3,200	3,200		

Additional Data

Software ID: 10000105
Software Version: 2010v3.2
EIN: 37-1375732
Name: Fites Family Charitable Trust

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Tri County Heath Partnership 318 Walnut Street St Charles,IL 60174			Further its exempt purpose	1,000
Marshall County Historical Society 123 N Michigan Street Plymouth,IN 46563			Further its exempt purpose	100
Susan B Komen Breast Cancer PO Box 650309 Dallas,TX 75265			Further its exempt purpose	1,000
Montessori School Foundation 19600 State Road 64 East Bradenton,FL 34212			Further its exempt purpose	500
Lakeview Museum 1125 W Lake Ave Peoria,IL 61614			Further its exempt purpose	30,000
Childrens Hospital of IL 530 NE Glen Oak Avenue Peoria,IL 61603			Further its exempt purpose	1,000
Miami Valley School 5151 Denise Drive Dayton,OH 45429			Further its exempt purpose	1,000
Camping and Education Foundation 3515 Michigan Avenue Cincinnati,OH 45208			Further its exempt purpose	500
Family House 1509 N Knoxville Ave Peoria,IL 61603			Further its exempt purpose	5,000
Avow Hospice 1095 Whippoorwill Lane Naples,FL 34145			Further its exempt purpose	5,000
American Leadership Academy 898 West 1100 South Spanish Fork,UT 84660			Further its exempt purpose	5,000
Mayo Clinic Foundation 4500 San Pablo Road Jacksonville,FL 32224			Further its exempt purpose	1,000
Immokalee Foundaiton 3960 Radio Road Naples,FL 34104			Further its exempt purpose	15,000
First United Methodist Church 77 West Washington Street Chicago,IL 60602			Further its exempt purpose	1,000
Alzheimers Association 225 Michigan Ave Fl 17 Chicago,IL 60601			Further its exempt purpose	1,000
Total ▶ 3a				495,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
Children's Medical Center One Childrens Plaza Dayton Dayton, OH 45404			Further its exempt purpose	25,000
Salvation Army - Dayton 138 S Wilkinson St PO Box 10007 Dayton, OH 45402			Further its exempt purpose	25,000
Salvation Army 10 W Algonquin Rd Des Plaines, IL 60016			Further its exempt purpose	5,000
Methodist Medical Foundation 120 NE Glen Oak Ave Peoria, IL 61603			Further its exempt purpose	1,000
Boy Scouts of America PO Box 909 Pineville, NC 28134			Further its exempt purpose	5,000
Notre Dame Foundation 1100 Grace Hall Notre Dame, IN 46556			Further its exempt purpose	5,000
Oakwood School Foundation 4000 MacGregor Downs Road Greenville, NC 27834			Further its exempt purpose	500
Carnegie Endowment 1779 Massachusetts Ave NW Washington, DC 20036			Further its exempt purpose	50,000
Center for Prevention of Abuse PO Box 3855 Peoria, IL 61612			Further its exempt purpose	1,000
Phi Kappa Psi Foundation 5395 Emerson Way Indianapolis, IN 46226			Further its exempt purpose	275,000
Culver Military Academy Foundation 1300 Academy Road Culver, IN 46511			Further its exempt purpose	1,000
Dayton Philharmonic 109 N Main Street Suite 200 Dayton, OH 45402			Further its exempt purpose	10,000
Dayton Art Institute 456 Belmonte Park North Dayton, OH 45405			Further its exempt purpose	7,500
Riverside Healthcare Foundation 350 North Wall Street Kankakee, IL 60901			Further its exempt purpose	1,500
WTVP Public Television PO Box 1347 Peoria, IL 61654			Further its exempt purpose	1,000
Total ▶ 3a				495,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
Kettering Medical Foundation 3535 Southern Blvd Kettering, OH 45429			Further its exempt purpose	2,500
St Pauls Church 33 W Dixon Ave Dayton, OH 45419			Further its exempt purpose	4,000
Valparaiso University 1700 Chapel Dr Valparaiso, IL 46383			Further its exempt purpose	7,500
Total  3a				495,600