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Form 990-PF

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

2010

Department of the Treasury Internal Revenue Service

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

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

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

Name of foundation: ITTO WILLITS CHARITABLE FOUNDATION. A Employer identification number: 65-6235199. B Telephone number: (561) 366-4219. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$1,819,547.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Excess of revenue over expenses and disbursements (27).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing						
	2 Savings and temporary cash investments	5,476	6,326	6,326			
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	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) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)	45,099 <input type="checkbox"/>	0	0			
	b Investments—corporate stock (attach schedule)	35,973 <input type="checkbox"/>	717,610	908,743			
	c Investments—corporate bonds (attach schedule)	0 <input type="checkbox"/>	862,478	899,485			
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)						
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
15 Other assets (describe <input type="checkbox"/> _____)	<input type="checkbox"/> 122	<input type="checkbox"/> 4,993	<input type="checkbox"/> 4,993				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	86,670	1,591,407	1,819,547				
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe <input type="checkbox"/> _____)						
	23 Total liabilities (add lines 17 through 22)		0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds	86,670	1,591,407				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund						
29 Retained earnings, accumulated income, endowment, or other funds	0	0					
30 Total net assets or fund balances (see page 17 of the instructions)	86,670	1,591,407					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	86,670	1,591,407					

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	86,670
2	Enter amount from Part I, line 27a	2	1,504,737
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	
4	Add lines 1, 2, and 3	4	1,591,407
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,591,407

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	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	See Additional Data Table			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	See Additional Data Table			
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	147,477
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		}	3

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009			
2008			
2007			
2006			
2005			
2	Total of line 1, column (d).		2
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		4
5	Multiply line 4 by line 3.		5
6	Enter 1% of net investment income (1% of Part I, line 27b).		6
7	Add lines 5 and 6.		7
8	Enter qualifying distributions from Part XII, line 4.		8

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	4,146
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	4,146
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	4,146
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	8,500
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	8,500
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,354
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 4,354 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? <input type="checkbox"/>		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> <input type="checkbox"/>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> <input type="checkbox"/>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> FL _____		
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? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> <input type="checkbox"/>	Yes	

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 ▶ _____	13	Yes			
14	The books are in care of ▶ <u>PRICEWATERHOUSECOOPERS LLP</u> Telephone no ▶ <u>(561) 832-0038</u> Located at ▶ <u>222 LAKEVIEW AVE SUITE 280 WEST PALM BEACH FL</u> ZIP+4 ▶ <u>33401</u>					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1"><tr><td>15</td><td></td></tr></table>	15				
15						
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		No		

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
1b	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. <input type="checkbox"/>	1b	
1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b	
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.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes 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
HARRIS BANK 777 SOUTH FLAGLER DRIVE WEST PALM BEACH, FL 33401	TRUSTEE 0	0	0	0

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

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

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 N/A	
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	1,742,660
b	Average of monthly cash balances.	1b	5,902
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	1,748,562
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,748,562
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	26,228
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,722,334
6	Minimum investment return. Enter 5% of line 5.	6	86,117

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	86,117
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	4,146
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,146
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	81,971
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	81,971
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	81,971

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	98,734
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	98,734
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	98,734

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				81,971
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			4,277	
b Total for prior years 2008 , 2007 , 2006		6,673		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>98,734</u>				
a Applied to 2009, but not more than line 2a			4,277	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		6,673		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2010 distributable amount.				81,971
e Remaining amount distributed out of corpus	5,813			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,813			
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)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	5,813			
10 Analysis of line 9				
a Excess from 2006.				
b Excess from 2007.				
c Excess from 2008.				
d Excess from 2009.				0
e Excess from 2010.	5,813			

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NA

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 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 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 <i>Paid during the year</i> See Additional Data Table				
Total				85,000
b <i>Approved for future payment</i>				
Total				3b

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of organization

ITTO WILLITS CHARITABLE FOUNDATION

Employer identification number

65-6235199

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization ITTO WILLITS CHARITABLE FOUNDATION	Employer identification number 65-6235199
-------------------------------------------------------------------	-----------------------------------------------------

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	ITTO WILLITS CHARITABLE REAMINDER T C/O PWC 222 LAKEVIEW AVE 280 WEST PALM BEACH, FL 33401	\$ <u>35,718</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
<u>2</u>	ITTO WILLITS CHARITABLE REAMINDER T C/O PWC 222 LAKEVIEW AVE 280 WEST PALM BEACH, FL 33401	\$ <u>1,364,235</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization ITTO WILLITS CHARITABLE FOUNDATION	Employer identification number 65-6235199
-------------------------------------------------------------------	-----------------------------------------------------

Part II Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>2</u>	VARIOUS MARKETABLE SECURITIES	\$ <u>1,364,235</u>	<u>2010-01-15</u>
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____

Name of organization ITTO WILLITS CHARITABLE FOUNDATION	Employer identification number 65-6235199
-------------------------------------------------------------------	-----------------------------------------------------

Part III *Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.* (Complete columns (a) through (e) and the following line entry.)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	

Additional Data

Software ID:

Software Version:

EIN: 65-6235199

Name: ITTO WILLITS CHARITABLE FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	HARRIS #6550 - SEE ATTACHED			
B	RECLASS HARRIS AMOUNT TO LT GAIN			
C	HARRIS LT GAIN			
D	NONDIVIDEND DIST BASIS ADJ			
E	SECURITIES SETTLEMENT PROCEEDS			
F	CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	976,038		834,694	141,344
B	0		101,021	-101,021
C	101,021		0	101,021
D	43		0	43
E	57		0	57
F				6,033

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FM V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (l) over col (j), if any
A			141,344
B			-101,021
C			101,021
D			43
E			57
F			

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>				
SALVATION ARMY OF PALM BEACH 655 N MILITARY TRAIL 1 WEST PALM BEACH, FL 334151305	NONE	PUBLIC	GENERAL SUPPORT	2,500
AMERICAN RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	NONE	PUBLIC	GENERAL SUPPORT	7,500
NORTON MUSEUM OF ART 1451 SOUTH OLIVE AVENUE WEST PALM BEACH, FL 33401	NONE	PUBLIC	GENERAL SUPPORT	7,500
ALZHEIMER'S COMMUNITY CARE INC 800 NORTHPOINT PKWY STE 101B WEST PALM BEACH, FL 33407	NONE	PUBLIC	GENERAL SUPPORT	5,000
CATHOLIC CHARITIES OF PB PO BOX 109650 PALM BEACH GARDENS, FL 334109650	NONE	PUBLIC	GENERAL SUPPORT	10,000
AMERICAN HEART ASSOCIATION INC 2300 CENTREPARK WEST DRIVE WEST PALM BEACH, FL 33409	NONE	PUBLIC	GENERAL SUPPORT	5,000
CHILDREN'S HOME SOCIETY 3333 FOREST HILL BLVD WEST PALM BEACH, FL 33406	NONE	PUBLIC	GENERAL SUPPORT	5,000
CARDINAL NEWMAN HIGH SCHOOL 512 SPENCER DRIVE WEST PALM BEACH, FL 33409	NONE	PUBLIC	GENERAL SUPPORT	5,000
RAYMOND F KRAVIS CENTER 701 OKEECHOBEE BOULEVARD WEST PALM BEACH, FL 33401	NONE	PUBLIC	GENERAL SUPPORT	5,000
PLACE OF HOPE 9078 ISAIAH LANE PALM BEACH GARDENS, FL 33418	NONE	PUBLIC	GENERAL SUPPORT	10,000
OPPORTUNITY INC - THE MARY ALICE FORTIN CENTER 1713 QUAIL DRIVE WEST PALM BEACH, FL 33409	NONE	PUBLIC	GENERAL SUPPORT	5,000
HOSPICE OF PALM BEACH COUNTY 5300 EAST AVENUE WEST PALM BEACH, FL 33407	NONE	PUBLIC	GENERAL SUPPORT	10,000
AREA AGENCY ON AGING OF PALM BEACH 4400 N CONGRESS AVE WEST PALM BEACH, FL 33407	NONE	PUBLIC	GENERAL SUPPORT	2,500
FOUNDATION FOR COMMUNITY BETTERMENT PBC CHAPTER 919 18TH STREET NW SUITE 925 WASHINGTON, DC 20006	NONE	PUBLIC	GENERAL SUPPORT	5,000
Total				85,000

TY 2010 Accounting Fees Schedule

Name: ITTO WILLITS CHARITABLE FOUNDATION

EIN: 65-6235199

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,900	1,950		1,950

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

TY 2010 Depreciation Schedule

Name: ITTO WILLITS CHARITABLE FOUNDATION

EIN: 65-6235199

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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TY 2010 General Explanation Attachment

Name: ITTO WILLITS CHARITABLE FOUNDATION

EIN: 65-6235199

Identifier	Return Reference	Explanation
Section 4942 (h)(2) Election	Part XIII, 4 b	The Itto Willits Charitable Foundation, elects pursuant to Section 4942(h)(2) of the Internal Revenue Code and Reg 53 4942(a)-3(d)(2) to treat qualifying distributions for the current tax year ended 12/31/2010, in excess of the undistributed income of the immediately preceeding taxable year as being made from the two prior tax years as follows Income 4715, Tax Year 2008, Amount 4715 Income 1958, Tax Year 2007, Amount 1958 Total 6673

**TY 2010 Investments Corporate
Bonds Schedule**

Name: ITTO WILLITS CHARITABLE FOUNDATION

EIN: 65-6235199

Name of Bond	End of Year Book Value	End of Year Fair Market Value
HARRIS CORP BONDS ATTACHED	706,476	717,303
HARRIS CORP BOND FUNDS ATTACH	156,002	182,182

**TY 2010 Investments Corporate
Stock Schedule****Name:** ITTO WILLITS CHARITABLE FOUNDATION**EIN:** 65-6235199

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HARRIS STOCKS ATTACHED	330,325	432,581
HARRIS EQUITY FUNDS ATTACHED	126,061	160,114
ABERDEEN EMERGING MKTS FUND	49,196	62,423
ACE LMITIED	8,032	9,960
OAKMARK INTL SMALL CAP	47,083	59,401
GATEWAY FUND	84,562	90,168
PIMCO COMMODITY REALRETURN FD	72,330	94,096
BASIS ADJUSTMENTS	21	0

**TY 2010 Investments Government
Obligations Schedule**

Name: ITTO WILLITS CHARITABLE FOUNDATION

EIN: 65-6235199

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

0

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

0

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

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

TY 2010 Land, Etc. Schedule**Name:** ITTO WILLITS CHARITABLE FOUNDATION**EIN:** 65-6235199

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
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TY 2010 Legal Fees Schedule

Name: ITTO WILLITS CHARITABLE FOUNDATION

EIN: 65-6235199

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	2,563			2,563

TY 2010 Other Assets Schedule

Name: ITTO WILLITS CHARITABLE FOUNDATION

EIN: 65-6235199

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE	122	4,993	4,993

TY 2010 Other Professional Fees Schedule

Name: ITTO WILLITS CHARITABLE FOUNDATION

EIN: 65-6235199

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HARRIS TRUST FEES	18,442	9,221		9,221

TY 2010 Substantial Contributors Schedule

Name: ITTO WILLITS CHARITABLE FOUNDATION

EIN: 65-6235199

Name	Address
ITTO WILLITS CHARITABLE REAMINDER T	C/O PWC 222 LAKEVIEW AVE 280 WEST PALM BEACH, FL 33401
ITTO WILLITS CHARITABLE REAMINDER T	C/O PWC 222 LAKEVIEW AVE 280 WEST PALM BEACH, FL 33401

TY 2010 Taxes Schedule

Name: ITTO WILLITS CHARITABLE FOUNDATION

EIN: 65-6235199

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	29	29		
FEDERAL EXCISE TAX	3,793	0		



WILLIAMS ITTO A CHARITABLE FOUNDATION

Account 000001286550 / Page 7 of 38
 October 1, 2010 to December 31, 2010

• Details of assets in your account

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CASH & SHORT-TERM										
CASH	1,457.280		1.0000		1,457.28	1,457.28		0.00	0.00	0.00%
TOTAL CASH & SHORT-TERM					\$1,457.28	\$1,457.28		\$0.00	\$0.00	.00%
CASH & SHORT-TERM										
VIRTUS INSIGHT MONEY MARKET FUND I	3,397.290		1.0000		3,397.29	3,397.29		0.00	3.95	0.12%
VIRTUS INSIGHT MONEY MARKET FUND I (INCOME INVESTMENT)	1,471.350		1.0000		1,471.35	1,471.35		0.00	1.71	0.12%
TOTAL CASH & SHORT-TERM					\$4,868.64	\$4,868.64		\$0.00	\$5.66	.12%
FIXED INCOME/LOW VOLATILITY										
Corporate and other taxable										
CITIGROUP INC DTD 08/26/2002 5.625% 08/27/2012 MOODYS: BAA1 S&P: A-	25,000.000		104.9350		26,233.75	26,585.75		-352.00	1,406.25	5.36%
FLORIDA POWER & LIGHT DTD 12/13/2002 4.850% 02/01/2013 MOODYS: AA3 S&P: A	25,000.000		107.0320		26,758.00	25,488.25		1,269.75	1,212.50	4.53%
GENERAL ELECTRIC CAPITAL CORPORATION MEDIUM TERM NOTES DTD 12/06/2002 5.450% 01/15/2013 MOODYS: AA2 S&P: AA +	50,000.000		107.5400		53,770.00	52,351.00		1,419.00	2,725.00	5.07%
GOLDMAN SACHS GROUP INC DTD 09/29/2004 5.000% 10/01/2014 MOODYS: A1 S&P: A	25,000.000		107.1380		26,784.50	24,865.00		1,919.50	1,250.00	4.67%
PROCTER & GAMBLE CO DTD 11/25/2003 4.850% 12/15/2015 MOODYS: AA3 S&P: AA-	25,000.000		111.5190		27,879.75	25,252.25		2,627.50	1,212.50	4.35%



WILLITS ITTO A CHARITABLE FOUNDATION

Account 000001286550 / Page 8 of 38
October 1, 2010 to December 31, 2010

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
Taxable funds										
PIMCO TOTAL RETURN INSTITUTIONAL FUND	27,813.320		10.8500		301,774.52	303,131.80		-1,357.28	9,790.29	3.24%
PTTRX										
POWERSHARES PREFERRED PORTFOLIO	6,450.000		14.1200		91,074.00	88,801.45		2,272.55	6,146.85	6.75%
PGX										
RIDGEWORTH SEIC FLOATING RATE HIGH INCOME FUND	9,758.898		8.9500		87,342.14	85,000.00		2,342.14	5,123.42	5.87%
SAMBX										
VANGUARD INTERMEDIATE-TERM CORPORATE FUND	7,629.705		9.9200		75,686.67	75,000.00		686.67	3,715.67	4.91%
VFIDX										
Total Corporate and other taxable					\$717,303.33	\$706,475.50		\$10,827.83	\$32,582.48	4.54%
Alternatives-Low Volatility										
Opportunistic low volatility										
PIMCO HIGH YIELD FUND INSTL CL	10,072.968		9.3000		93,678.60	72,001.51		21,677.09	7,171.95	7.66%
PHIYX										
RIDGEWORTH SEIX HIGH YIELD BOND FUND	9,003.422		9.8300		88,503.64	84,000.00		4,503.64	7,004.66	7.91%
SAMHX										
Total Alternatives-Low Volatility					\$182,182.24	\$156,001.51		\$26,180.73	\$14,176.61	7.78%
TOTAL FIXED INCOME/LOW VOLATILITY EQUITY/HIGH VOLATILITY					\$899,485.57	\$862,477.01		\$37,008.56	\$46,759.09	5.20%
U.S. equity										
ABBOTT LABS Health care	135.000		47.9100		6,467.85	6,432.00		35.85	237.60	3.67%
ABT										
ACCENTURE PLC CL A AMERICAN DEPOSITORY RECEIPT Information technology	140.000		48.4900		6,788.60	4,570.30		2,218.30	126.00	1.86%
ACN										



WILLIITS ITTO A CHARITABLE FOUNDATION

Account 000001286550 / Page 9 of 38
October 1, 2010 to December 31, 2010

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
AMERICA MOVIL S.A.B. DE C.V. AMERICAN DEPOSITORY RECEIPT Telecommunication services	70.000		57.3400		4,013.80	3,301.19		712.61	35.70	0.89%
AMERICAN EXPRESS CO CAPITAL STOCK Financials	130.000		42.9200		5,579.60	5,043.71		535.89	93.60	1.68%
AMGEN INC Health care	110.000		54.9000		6,039.00	4,646.44		1,392.56	0.00	0.00%
APPLE INC Information technology	60.000		322.5600		19,353.60	6,455.40		12,898.20	0.00	0.00%
AT & T INC Telecommunication services	117.000		29.3800		3,437.46	2,482.85		954.61	201.24	5.85%
AUTOZONE INC Consumer discretionary	30.000		272.5900		8,177.70	4,581.84		3,595.86	0.00	0.00%
BARRICK GOLD CORP Materials	260.000		53.1800		13,826.80	10,197.20		3,629.60	124.80	0.90%
BECKMAN COULTER INC Health care	105.000		75.2300		7,899.15	6,069.01		1,830.14	79.80	1.01%
BS WHSL CLUB INC Consumer staples	230.000		47.9000		11,017.00	7,899.45		3,117.55	0.00	0.00%
HUBB CORP Financials	130.000		59.6400		7,753.20	6,264.87		1,488.33	192.40	2.48%
IMAREX ENERGY CO Energy	135.000		88.5300		11,951.55	9,189.35		2,762.20	43.20	0.36%
ISCO SYSTEMS INC Information technology	280.000		20.2300		5,664.40	5,529.49		134.91	0.00	0.00%



WILLITS ITTO A CHARITABLE FOUNDATION

Account 000001286550 / Page 10 of 38
October 1, 2010 to December 31, 2010

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	UNREALIZED % GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
COCA COLA ENTERPRISES INC Consumer staples	190.000		25.0300	=	4,755.70	3,847.50	908.20	91.20	1.92%
CONOCOPHILLIPS Energy	150.000		68.1000	=	10,215.00	3,725.25	6,489.75	330.00	3.23%
CORN PRODS INTL INC Consumer staples	155.000		46.0000	=	7,130.00	6,302.16	827.84	86.80	1.22%
DEL MONTE FOODS CO Consumer staples	410.000		18.8000	=	7,708.00	5,992.24	1,715.76	147.60	1.91%
DISNEY WALT CO NEW Consumer discretionary	100.000		37.5100	=	3,751.00	2,344.73	1,406.27	40.00	1.07%
DOLLAR TREE INC Consumer discretionary	180.000		56.0800	=	10,094.40	4,952.71	5,141.69	0.00	0.00%
DOMTAR CORPORATION Materials	70.000		75.9200	=	5,314.40	4,745.10	569.30	70.00	1.32%
EXXON MOBIL CORPORATION Energy	80.000		73.1200	=	5,849.60	2,708.80	3,140.80	140.80	2.41%
GOLDMAN SACHS GROUP INC Financials	40.000		168.1600	=	6,726.40	6,534.29	192.11	56.00	0.83%
GOOGLE INC-CL A COMMON STOCK CL A Information technology	10.000		593.9700	=	5,939.70	3,286.70	2,653.00	0.00	0.00%
HEWLETT PACKARD CO Information technology	70.000		42.1000	=	2,947.00	2,655.79	291.21	22.40	0.76%
HONEYWELL INTERNATIONAL INC Industrials	170.000		53.1600	=	9,037.20	7,375.82	1,661.38	205.70	2.28%
ILLINOIS TOOL WKS INC Industrials	140.000		53.4000	=	7,476.00	6,171.20	1,304.80	190.40	2.55%



WILLIAMS ITTO A CHARITABLE FOUNDATION

Account 000001286550 / Page 11 of 38
October 1, 2010 to December 31, 2010

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
INTERNATIONAL BUSINESS MACHINES CORP CAPITAL STOCK Information technology	120.000		146.7600	17,611.20	14,154.70	3,456.50	312.00	1.77%
ISHARES DOW JONES U.S. TELECOMMUNICATIONS SECTOR INDEX FUND Telecommunication services	380.000		23.3700	8,880.60	6,444.04	2,436.56	266.76	3.00%
JOHNSON & JOHNSON Health care	80.000		61.8500	4,948.00	3,507.34	1,440.66	172.80	3.49%
JP MORGAN CHASE & CO Financials	130.000		42.4200	5,514.60	4,037.80	1,476.80	26.00	0.47%
LABORATORY CORP AMERICA HOLDINGS COMMON STOCK NEW Health care	50.000		87.9200	4,396.00	3,747.31	648.69	0.00	0.00%
LORILLARD, INC Consumer staples	30.000		82.0600	2,461.80	2,328.79	133.01	135.00	5.48%
MANPOWER INC Industrials	160.000		62.7600	10,041.60	8,028.04	2,013.56	118.40	1.18%
MCKESSON CORP Health care	150.000		70.3800	10,557.00	9,012.98	1,544.02	108.00	1.02%
MCCIDENTAL PETE CORP Energy	120.000		98.1000	11,772.00	8,062.29	3,709.71	182.40	1.55%
ORACLE CORPORATION Information technology	630.000		31.3000	19,719.00	11,439.67	8,279.33	126.00	0.64%
SHKOSH CORP Industrials	180.000		35.2400	6,343.20	6,142.36	200.84	0.00	0.00%
ETSMART INC Consumer discretionary	120.000		39.8200	4,778.40	3,288.51	1,489.89	60.00	1.26%



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• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
PFI INC Health care	325.000		17.5100		5,690.75	5,622.47		68.28	260.00	4.57%
POTASH CORP SASK INC Materials	65.000		154.8300		10,063.95	7,005.28		3,058.67	0.00	0.00%
QUALCOMM INC Information technology	150.000		49.4900		7,423.50	6,025.44		1,398.06	114.00	1.54%
SANDISK CORP Information technology	90.000		49.8600		4,487.40	3,950.02		537.38	0.00	0.00%
SCHLUMBERGER LTD Energy	65.000		83.5000		5,427.50	4,009.57		1,417.93	54.60	1.01%
SEAGATE TECHNOLOGY PLC Information technology	190.000		15.0300		2,855.70	3,611.17		-755.47	0.00	0.00%
STERICYCLE INC Industrials	90.000		80.9200		7,282.80	5,403.60		1,879.20	0.00	0.00%
TECH DATA CORP Information technology	150.000		44.0200		6,603.00	6,246.53		356.47	0.00	0.00%
TEVA PHARMACEUTICAL INDS LTD AMERICAN DEPOSITORY RECEIPT Health care	170.000		52.1300		8,862.10	7,745.42		1,116.68	113.39	1.28%
TJX COS INC Consumer discretionary	145.000		44.3900		6,436.55	6,546.17		-109.62	87.00	1.35%
TRAVELERS COMPANIES INC Financials	225.000		55.7100		12,534.75	11,004.34		1,530.41	324.00	2.58%
UTILITIES SELECT SECTOR SPDR SHS BEN INT-UTILITIES Utilities	520.000		31.3400		16,296.80	15,442.92		853.88	660.92	4.06%



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• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
WAL MART STORES INC Consumer staples	110.000		53.9300		5,932.30	5,722.90		209.40	133.10	2.24%
WASTE CONNECTIONS INC Industrials	202.000		27.5300		5,561.06	4,890.63		670.43	40.40	0.73%
WELLS FARGO & CO Financials	490.000		30.9900		15,185.10	13,599.80		1,585.30	98.00	0.64%
Total U.S. equity					\$432,580.77	\$330,325.48		\$102,255.29	\$5,908.01	1.37%
U.S. equity funds										
BUFFALO SMALL CAP FUND Small cap growth	1,398.601		26.2100		36,657.33	30,000.00		6,657.33	37.76	0.10%
DODGE & COX STOCK FUND Large cap value	455.725		107.7600		49,108.93	39,201.43		9,907.50	560.54	1.14%
EATON VANCE ATLANTA CAPITAL SMID CAP FUND Small cap diversified equity	2,347.826		15.2600		35,827.82	26,859.13		8,968.69	0.00	0.00%
FRONTIERA NETOLS SMALL CAP VALUE FUND Small cap diversified equity	3,000.000		12.8400		38,520.00	30,000.00		8,520.00	6.00	0.02%
Total U.S. equity funds					\$160,114.08	\$126,060.56		\$34,053.52	\$604.30	.38%

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TAX PREPARER 9
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LEGEND F - FEDERAL S - STATE I - INHERITED
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
40.0000 AT&T INC - 00206R102 - MINOR = 31000						
SOLD		01/29/2010	1022 78			
ACQ	1 1160	08/14/2002	28 54	26 96	1 58	LT15
	38 8840	03/14/2003	994 24	825 15	169 09	LT15
1666 6680 ABERDEEN EMERG MKTS INST-IS - 003021714 - MINOR = 61						
SOLD		06/15/2010	20000 00			
ACQ	1666 6680	11/13/2009	20000 00	19216 68	783 32	ST
10 0000 AECOM TECHNOLOGY CORP - 00766T100 - MINOR = 43						
SOLD		01/29/2010	273 59			
ACQ	10 0000	08/24/2009	273 59	276 68	-3 09	ST
80 0000 AECOM TECHNOLOGY CORP - 00766T100 - MINOR = 43						
SOLD		04/16/2010	2317 15			
ACQ	80 0000	08/24/2009	2317 15	2213 40	103 75	ST
10 0000 AMERICA MOVIL SPONSORED ADR SER L - 02364W105 - MINOR = 44						
SOLD		01/29/2010	447 39			
ACQ	10 0000	12/18/2009	447 39	471 60	-24 21	ST
30 0000 AMERICAN EXPRESS COMPANY - 025816109 - MINOR = 43						
SOLD		01/29/2010	1123 18			
ACQ	30 0000	11/19/2009	1123 18	1239 00	-115 82	ST-W
60 0000 AMERICAN EXPRESS COMPANY - 025816109 - MINOR = 43						
SOLD		11/30/2010	2576 95			
ACQ	50 0000	11/19/2009	2147 46	2065 00	82 46	LT15
	10 0000	01/27/2010	429 49	387 98	41 51	ST
40 0000 AMGEN INC COMMON STOCK - 031162100						
SOLD		01/29/2010	2324 77			
ACQ	10 0000	05/14/2009	581 19	483 30	97 89	ST
	30 0000	07/31/2002	1743 58	1298 40	445 18	LT15
30 0000 ARCHER DANIELS MIDLAND COMPANY COMMON STOCK - 039483102 - MINOR = 43						
SOLD		01/29/2010	901 48			
ACQ	30 0000	07/31/2009	901 48	912 37	-11 39	ST
130 0000 ARCHER DANIELS MIDLAND COMPANY COMMON STOCK - 039463102 - MINOR = 43						
SOLD		05/27/2010	3266 75			
ACQ	130 0000	07/31/2009	3266 75	3955 75	-689 00	ST
2706 3600 ARTESIAN INTERNATIONAL PD INTL PD - 04314H204 - MINOR = 61						
SOLD		01/19/2010	56725 31			
ACQ	2706 3600	01/09/2009	56725 31	40000 00	16725 31	LT15
30 0000 ASTRAZENECA PLC SPONSORED ADR - 046353108 - MINOR = 44						
SOLD		01/29/2010	1404 58			
ACQ	30 0000	11/19/2009	1404 58	1359 24	45 34	ST
150 0000 ASTRAZENECA PLC SPONSORED ADR - 046353108 - MINOR = 44						
SOLD		06/03/2010	6545 79			
ACQ	120 0000	11/19/2009	5236 63	5421 42	-184 79	ST
	30 0000	11/19/2009	1309 16	1359 24	-50 08	ST
10 0000 BJ'S WHOLESALE CLUB INC COMMON STOCK - 05548J106 - MINOR = 43						
SOLD		01/29/2010	330 69			
ACQ	10 0000	01/07/2009	330 69	340 42	-9 73	LT-W
10 0000 BECKMAN COULTER INC COMMON STOCK - 075811109 - MINOR = 43						
SOLD		01/29/2010	665 49			
ACQ	10 0000	01/07/2009	665 49	444 90	220 59	LT15
50 0000 BECKMAN COULTER INC COMMON STOCK - 075811109 - MINOR = 43						
SOLD		02/22/2010	3285 77			
ACQ	50 0000	01/07/2009	2285 77	2224 50	1061 27	LT15
130 0000 CAREER EDUCATION CORPORATION COMMON STOCK - 141665109 - MINOR = 43						
SOLD		09/15/2010	2379 75			
ACQ	130 0000	05/27/2010	2379 75	3585 59	-1205 84	ST
50 0000 CHUBB CORPORATION COMMON STOCK - 171232101 - MINOR = 43						
SOLD		01/29/2010	2477 96			
ACQ	50 0000	01/07/2009	2477 96	2409 56	68 40	LT15
60 0000 CISCO SYSTEMS INC COMMON STOCK - 17275R102						
SOLD		01/29/2010	1373 98			
ACQ	60 0000	05/21/2001	1373 98	1321 20	52 78	LT15
90 0000 COCA COLA ENTERPRISES INC COMMON STOCK - 191219104 - MINOR = 43						
SOLD		01/29/2010	1820 67			
ACQ	90 0000	08/24/2009	1820 67	1839 13	-18 46	ST
190 0000 COCA COLA ENTERPRISES INC COMMON STOCK - 191219104 - MINOR = 43						
SOLD		04/16/2010	5377 02			
ACQ	150 0000	08/24/2009	4245 02	3065 22	1179 80	ST
	40 0000	11/19/2009	1132 00	810 00	322 00	ST
190 0000 COCA COLA ENTERPRISES INC COMMON STOCK - 191219104 - MINOR = 43						
SOLD		10/04/2010	1900 00			
ACQ	190 0000	11/19/2009	1900 00		1900 00	ST
CHANGED 01/05/11 SC2						
20 0000 COLGATE-PALMOLIVE CO - 194162103 - MINOR = 43						
SOLD		01/29/2010	1608 97			
ACQ	20 0000	08/07/2001	1608 97	1068 20	540 77	LT15
25 0000 COLGATE-PALMOLIVE CO - 194162103 - MINOR = 43						
SOLD		09/24/2010	1959 46			
ACQ	25 0000	08/07/2001	1959 46	1335 25	624 21	LT15
85 0000 COLGATE-PALMOLIVE CO - 194162103 - MINOR = 43						
SOLD		11/30/2010	6527 04			
ACQ	85 0000	08/07/2001	6527 04	4539 85	1987 19	LT15
169 5580 COLUMBIA ACORN FUND-Z - 197199409 - MINOR = 59						
SOLD		01/19/2010	4293 21			
ACQ	114 6130	01/09/2009	2902 00	2000 00	902 00	LT15
	54 9450	05/15/2009	1391 21	1000 00	391 21	ST

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TAX PREPARER 9
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LEGEND F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
20 0000 CONOCOPHILLIPS - 20825C104 - MINOR = 43						
SOLD		01/29/2010	968 38			
ACQ	20 0000	01/03/2003	968 38	496 70	471 68	LT15
40 0000 WALT DISNEY CO - 254687106 - MINOR = 43						
SOLD		07/29/2010	1352 82			
ACQ	40 0000	01/07/2009	1352 82	937 89	414 93	LT15
616 7310 DODGE & COX STOCK FUND - 256219106 - MINOR = 59						
SOLD		01/19/2010	62000 00			
ACQ	616 7310	09/01/2009	62000 00	53051 17	8948 83	ST
672 8080 DODGE & COX STOCK FUND - 256219106 - MINOR = 59						
SOLD		06/15/2010	65000 00			
ACQ	52 1780	05/25/2010	5040 92	4823 86	217 06	ST
	620 6300	09/01/2009	59959 08	53386 56	6572 52	ST
399 4520 DODGE & COX STOCK FUND - 256219106 - MINOR = 59						
SOLD		07/07/2010	36070 52			
ACQ	399 4520	09/01/2009	36070 52	34360 84	1709 68	ST
40 0000 DOLLAR TREE INC - 256746108 - MINOR = 43						
SOLD		01/29/2010	1970 37			
ACQ	40.0000	01/07/2009	1970 37	1650 91	319 46	LT15
40 0000 EXXON MOBIL CORP COMMON STOCK - 30231G102						
SOLD		01/27/2010	2623 22			
ACQ	40 0000	08/07/2002	2623 22	1354 40	1268 82	LT15
10 0000 EXXON MOBIL CORP COMMON STOCK - 30231G102						
SOLD		01/29/2010	650 99			
ACQ	10 0000	08/07/2002	650 99	338 60	312 39	LT15
40 0000 EXXON MOBIL CORP COMMON STOCK - 30231G102						
SOLD		07/29/2010	2420 84			
ACQ	40 0000	08/07/2002	2420 84	1354 40	1066 44	LT15
122 0030 FIDELITY INVESTMENT TRUST DIVERSIFIED INTERNATIONAL FUND - 315910802 - MINOR = 61						
SOLD		01/19/2010	3509 94			
ACQ	122 0000	09/03/2008	3509 94	3936 94	-427 00	LT15
187 0030 GATEWAY FUND-Y - 367829884 - MINOR = 59						
SOLD		01/19/2010	4774 19			
ACQ	187 0030	11/20/2008	4774 19	4000 00	774 19	LT15
195 6950 GATEWAY FUND-Y - 367829884 - MINOR = 59						
SOLD		05/25/2010	4792 57			
ACQ	195 6950	03/29/2010	4792 57	5000 00	-207 43	ST
500 0000 GENERAL ELECTRIC COMPANY COMMON STOCK - 369604103						
SOLD		06/25/2010	7484 91			
ACQ	10 0000	05/29/2009	149 70	133 49	16 21	LT15
	250 0000	01/29/2010	3742 46	4075 00	-332 55	ST
	120 0000	01/29/2010	1796 38	1956 00	-159 62	ST-W
	120 0000	05/27/2010	1796 38	1976 40	-180 02	ST
10 0000 GOLDMAN SACHS GROUP INC COMMON STOCK - 38141G104 - MINOR = 31001						
SOLD		01/29/2010	1545 38			
ACQ	10 0000	11/19/2009	1545 38	1725 50	-180 12	ST
10.0000 GOODRICH B F COMPANY COMMON STOCK - 382388106 - MINOR = 43						
SOLD		01/29/2010	617 79			
ACQ	10 0000	05/29/2009	617 79	476 81	140 98	ST
40 0000 GOODRICH B F COMPANY COMMON STOCK - 382388106 - MINOR = 43						
SOLD		05/27/2010	2761 54			
ACQ	40 0000	05/29/2009	2761 54	1907 22	854 32	ST
886 2110 HARBOR FUND INTERNATIONAL FUND - 411511306 - MINOR = 61						
SOLD		01/19/2010	50000 00			
ACQ	886 2110	11/13/2009	50000 00	49140 40	859 60	ST
817 5870 HARBOR FUND INTERNATIONAL FUND - 411511306 - MINOR = 61						
SOLD		03/29/2010	45000 00			
ACQ	135 1630	09/01/2009	7439 37	6500 00	939 37	ST
	88 1930	11/13/2009	4854 14	4890 30	-36 16	ST
	594 2310	01/07/2009	32706 48	24161 43	8545 05	LT15
974 2780 HARBOR FUND INTERNATIONAL FUND - 411511306 - MINOR = 61						
SOLD		06/15/2010	50000 00			
ACQ	974 2780	01/07/2009	50000 00	39614 14	10385 86	LT15
966 2120 HARBOR FUND INTERNATIONAL FUND - 411511306 - MINOR = 61						
SOLD		07/07/2010	49073 91			
ACQ	75 3010	01/09/2009	3824 54	3000 00	824 54	LT15
	890 9110	01/07/2009	45249 37	36224 43	9024 94	LT15
20 0000 HEWITT ASSOCS INC COMMON STOCK - 42822Q100 - MINOR = 43						
SOLD		01/29/2010	796 38			
ACQ	20 0000	01/07/2009	796 38	579 80	216 58	LT15
90 0000 HEWITT ASSOCS INC COMMON STOCK - 42822Q100 - MINOR = 43						
SOLD		07/29/2010	4349 05			
ACQ	90 0000	01/07/2009	4349 05	2609 10	1739 95	LT15
80 0000 HEWLETT-PACKARD CO - 428236103 - MINOR = 5010						
SOLD		01/27/2010	3940 49			
ACQ	80 0000	01/07/2009	3940 49	3035 20	905 29	LT15
10 0000 HEWLETT-PACKARD CO - 428236103 - MINOR = 5010						
SOLD		01/29/2010	480 99			
ACQ	10 0000	01/07/2009	480 99	379 40	101 59	LT15
30 0000 HOME DEPOT INC COMMON STOCK - 437076102						
SOLD		01/29/2010	825 58			
ACQ	30 0000	05/14/2009	825 58	742 72	82 86	ST
90 0000 HOME DEPOT INC COMMON STOCK - 437076102						
SOLD		05/27/2010	3092 10			
ACQ	90 0000	05/14/2009	3092 10	2228 16	863 94	LT15

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TAX PREPARER 9
 TRUST ADMINISTRATOR 84
 INVESTMENT OFFICER 132

LEGEND F - FEDERAL S - STATE I - INHERITED
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
130 4380 ING INTERNAT SMALLCAP		FD-I - 44980Q567 - MINOR = 61				
SOLD		01/19/2010	4454 46			
ACQ	90 0500	01/09/2009	3075 21	2000 00	1075 21	LT15
	40 3880	05/18/2009	1379 25	1000 00	379 25	ST
20 0000 IBM CORP - 459200101 - MINOR = 31001						
SOLD		01/29/2010	2475 96			
ACQ	20 0000	05/21/2001	2475 96	2381 40	94 56	LT15
10 0000 INTERNATIONAL PAPER COMPANY COMMON STOCK - 460146103 - MINOR = 43						
SOLD		01/29/2010	231 89			
ACQ	10 0000	12/18/2009	231 89	266 78	-34 89	ST
100 0000 INTERNATIONAL PAPER COMPANY COMMON STOCK - 460146103 - MINOR = 43						
SOLD		08/19/2010	2122 10			
ACQ	100 0000	12/18/2009	2122 10	2667 79	-545 69	ST
67 0000 ISHARES MSCI EMERGING MARKETS INDEX - 464287234 - MINOR = 63						
SOLD		01/19/2010	2816 64			
ACQ	67 0000	12/01/2003	2816 64	1153 14	1663 50	LT15
125 0000 ISHARES S&P 500/BARRA GROWTH - 464287309 - MINOR = 63						
SOLD		01/19/2010	7322 55			
ACQ	125 0000	03/26/2008	7322 55	7958 75	-636 20	LT15
45 0000 ISHARES TR MSCI EAFE INDEX FD - 464287465 - MINOR = 63						
SOLD		01/19/2010	2557 31			
ACQ	45 0000	12/01/2003	2557 31	1944 15	613 16	LT15
110 0000 ISHARES TR DOW JONES US TELE- COMMUNICATIONS SECTOR INDEX FD - 464287713 - MINOR = 43						
SOLD		01/29/2010	2020 47			
ACQ	100 0000	06/19/2009	1836 79	1804 39	32 40	ST
	10 0000	01/07/2009	183 68	169 58	14 10	LT15
200 0000 ISHARES TR DOW JONES US TELE- COMMUNICATIONS SECTOR INDEX FD - 464287713 - MINOR = 43						
SOLD		08/19/2010	4021 98			
ACQ	200 0000	01/07/2009	4021 98	3391 60	630 38	LT15
30 0000 J P MORGAN CHASE & COCOMMON STOCK - 46625H100 - MINOR = 31001						
SOLD		01/29/2010	1187 38			
ACQ	30 0000	06/19/2009	1187 38	1019 10	168 28	ST
60 0000 J P MORGAN CHASE & COCOMMON STOCK - 46625H100 - MINOR = 31001						
SOLD		02/22/2010	2452 82			
ACQ	60 0000	06/19/2009	2452 82	2038 20	414 62	ST
50 0000 J P MORGAN CHASE & COCOMMON STOCK - 46625H100 - MINOR = 31001						
SOLD		03/26/2010	2266 62			
ACQ	30 0000	06/19/2009	1359 97	1019 10	340 87	ST
	20 0000	05/15/2003	906 65	621 20	285 45	LT15
20 0000 JOHNSON & JOHNSON COMMON STOCK - 478160104 - MINOR = 31001						
SOLD		01/29/2010	1273 78			
ACQ	20 0000	03/29/2001	1273 78	876 83	396 95	LT15
30 0000 KBR INC - 48242W106 - MINOR = 43						
SOLD		01/29/2010	569 99			
ACQ	30 0000	09/24/2009	569 99	671 59	-101 60	ST-W
230 0000 KBR INC - 48242W106 - MINOR = 43						
SOLD		06/03/2010	4879 42			
ACQ	120 0000	09/24/2009	2545 78	2686 37	-140 59	ST
	110 0000	01/27/2010	2333 64	2143 55	190 09	ST
10 0000 LORILLARD, INC - 544147101 - MINOR = 43						
SOLD		01/29/2010	766 69			
ACQ	10 0000	12/18/2009	766 69	776 26	-9.57	ST
40 0000 MACY S INC - 55616P104 - MINOR = 43						
SOLD		01/29/2010	645 99			
ACQ	40 0000	09/24/2009	645 99	725 57	-79 58	ST
250 0000 MACY S INC - 55616P104 - MINOR = 43						
SOLD		06/25/2010	4767 45			
ACQ	100 0000	09/24/2009	1906 98	1813 93	93 05	ST
	150 0000	12/18/2009	2860 47	2565 26	295 21	ST
10 0000 MANPOWER INC WISCONSIN COMMON STOCK - 56418H100 - MINOR = 43						
SOLD		01/29/2010	532 79			
ACQ	10 0000	11/19/2009	532 79	491 31	41 48	ST
80 0000 MANPOWER INC WISCONSIN COMMON STOCK - 56418H100 - MINOR = 43						
SOLD		03/26/2010	4620 11			
ACQ	50 0000	11/19/2009	2887 57	2456 55	431 02	ST
	30 0000	01/07/2009	1732 54	1025 40	707 14	LT15
10 0000 MCKESSON HBOC INC COMMON STOCK - 58155Q103 - MINOR = 43						
SOLD		01/29/2010	601 79			
ACQ	10 0000	09/24/2009	601 79	581 80	19 99	ST
20 0000 MYLAN LABS - 628530107 - MINOR = 43						
SOLD		01/29/2010	362 59			
ACQ	20 0000	08/24/2009	362 59	293 60	68 99	ST
170 0000 MYLAN LABS - 628530107 - MINOR = 43						
SOLD		04/16/2010	3690.64			
ACQ	170 0000	08/24/2009	3690 64	2495 58	1195 06	ST
40 0000 NEWFIELD EXPLORATION COMPANY COMMON STOCK - 651290108 - MINOR = 43						
SOLD		01/29/2010	1995 17			
ACQ	40 0000	09/24/2009	1995 17	1657 19	337 98	ST
150 0000 NEWFIELD EXPLORATION COMPANY COMMON STOCK - 651290108 - MINOR = 43						
SOLD		03/26/2010	7096 31			
ACQ	100 0000	08/24/2009	4730 87	4093 44	637 43	ST
	50 0000	09/24/2009	2365 44	2071 48	293 96	ST
20 0000 NORTHROP GRUMMAN CORP COMMON STOCK - 666807102 - MINOR = 43						
SOLD		01/29/2010	1134 58			
ACQ	20 0000	01/07/2009	1134 58	946 60	187 98	LT15

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LEGEND F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
120 0000 NORTHROP GRUMMAN CORP COMMON STOCK - 666807102 - MINOR = 43						
SOLD		06/03/2010	7355 29			
ACQ	90 0000	01/07/2009	5516 47	4259 70	1256 77	LT15
	30 0000	02/22/2010	1838 82	1856 55	-17 73	ST
20 0000 OCCIDENTAL PETROLEUM CORPORATION COMMON STOCK - 674599105 - MINOR = 43						
SOLD		01/29/2010	1572 98			
ACQ	20 0000	01/07/2009	1572 98	1215 48	357 50	LT15
200 0000 ORACLE CORPORATION COMMON STOCK - 68389X105 - MINOR = 43						
SOLD		01/29/2010	4723 93			
ACQ	200 0000	01/07/2009	4723 93	3631 64	1092 29	LT15
1870 9070 PIMCO FUNDS TOTAL RETURN FUND INSTL CLASS - 693390700 - MINOR = 66						
SOLD		12/17/2010	20168 38			
ACQ	1870 9070	06/16/2010	20168 38	20823 19	-654 81	ST
40 0000 PETSMAST INC COMMON STOCK - 716768106 - MINOR = 43						
SOLD		11/30/2010	1524 83			
ACQ	40 0000	02/22/2010	1524 83	1096 17	428 66	ST
2604 1670 PIMCO COMMODITY RR STRAT-INS - 722005667 - MINOR = 59						
SOLD		06/15/2010	20000 00			
ACQ	2389 4860	01/19/2010	18351 25	20000 00	-1648 75	ST
	214 6810	03/29/2010	1648 75	1670 22	-21 47	ST
50 0000 PLAINS EXPLORATION & PRODUCT - 726505100 - MINOR = 43						
SOLD		01/29/2010	1711 97			
ACQ	50 0000	11/19/2009	1711 97	1356 93	355 04	ST
150 0000 PLAINS EXPLORATION & PRODUCT - 726505100 - MINOR = 43						
SOLD		02/22/2010	4819 93			
ACQ	130 0000	11/19/2009	4177 27	3509 81	667 46	ST
	20 0000	11/19/2009	642 66	542 77	99 89	ST
30 0000 POTASH CORP SASK INC COMMON STOCK - 73755L107 - MINOR = 43						
SOLD		05/27/2010	2880 59			
ACQ	30 0000	04/16/2010	2880 59	3233 21	-352 62	ST
40 0000 PRUDENTIAL FINANCIAL INC COMMON STOCK - 744320102 - MINOR = 43						
SOLD		01/27/2010	2057 71			
ACQ	40 0000	05/29/2009	2057 71	1565 68	492 03	ST
10 0000 PRUDENTIAL FINANCIAL INC COMMON STOCK - 744320102 - MINOR = 43						
SOLD		01/29/2010	510 49			
ACQ	10 0000	05/29/2009	510 49	391 42	119 07	ST
40 0000 PRUDENTIAL FINANCIAL INC COMMON STOCK - 744320102 - MINOR = 43						
SOLD		02/22/2010	2058 88			
ACQ	40 0000	05/29/2009	2058 88	1565 67	493 21	ST
20 0000 RAYTHEON COMPANY COMMON STOCK - 755111507 - MINOR = 43						
SOLD		01/29/2010	1056 18			
ACQ	20 0000	01/07/2009	1056 18	1018 84	37 34	LT15
110 0000 RAYTHEON COMPANY COMMON STOCK - 755111507 - MINOR = 43						
SOLD		04/16/2010	6404 11			
ACQ	110 0000	01/07/2009	6404 11	5603 62	800 49	LT15
1500 0000 SPDR S&P INTL SMALL CAP - 78463X871 - MINOR = 63						
SOLD		01/19/2010	39839 49			
ACQ	1150 0000	05/15/2009	30543 51	22559 00	7984 61	ST
	350 0000	11/20/2008	9295 88	5438 39	3857 49	LT15
1950 0000 SPDR S&P INTL SMALL CAP - 78463X871 - MINOR = 63						
SOLD		02/11/2010	47323 55			
ACQ	1950 0000	11/20/2008	47323 55	30299 61	17023 94	LT15
60 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 5020						
SOLD		08/19/2010	3468 50			
ACQ	60 0000	03/26/2010	3468 50	3701 14	-232 64	ST
10 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 5020						
SOLD		11/30/2010	762 18			
ACQ	10 0000	03/26/2010	762 18	616 86	145 32	ST
50 0000 SECTOR SPDR TR SHS BEN INT-BASIC INDUSTRIES - 81369Y100 - MINOR = 43						
SOLD		01/29/2010	1540 98			
ACQ	30 0000	09/24/2009	924 59	927 82	-3 23	ST
	20 0000	08/24/2009	616 39	604 96	11 43	ST
410 0000 SECTOR SPDR TR SHS BEN INT-BASIC INDUSTRIES - 81369Y100 - MINOR = 43						
SOLD		04/16/2010	14038 19			
ACQ	350 0000	01/07/2009	11983 82	8507 60	3476 22	LT15
	60 0000	08/24/2009	2054 37	1814 88	239 49	ST
350 0000 SECTOR SPDR TR SHS BEN INT-FINANCIAL - 81369Y605 - MINOR = 43						
SOLD		01/27/2010	5008 56			
ACQ	180 0000	05/14/2009	2575 83	2138 04	437 79	ST
	10 0000	05/29/2009	143 10	120 80	22 30	ST
	160 0000	08/24/2009	2289 63	2347 07	-57 44	ST
250 0000 SECTOR SPDR TR SHS BEN INT-INDUSTRIAL - 81369Y704 - MINOR = 43						
SOLD		01/29/2010	6919 91			
ACQ	250 0000	12/23/2009	6919 91	7036 85	-116 94	ST
90 0000 SECTOR SPDR TR SHS BEN INT-UTILITIES - 81369Y886 - MINOR = 43						
SOLD		01/29/2010	2670 26			
ACQ	90 0000	12/18/2009	2670 26	2811 34	-141 08	ST
80 0000 SECTOR SPDR TR SHS BEN INT-UTILITIES - 81369Y886 - MINOR = 43						
SOLD		05/27/2010	2285 90			
ACQ	10 0000	12/18/2009	285 74	312 37	-26 63	ST
	70 0000	01/07/2009	2000 16	2064 17	-64 01	LT15
20 0000 TECH DATA CORPORATION COMMON STOCK - 878237106 - MINOR = 43						
SOLD		01/29/2010	826 98			
ACQ	20 0000	09/24/2009	826 98	840 70	-13 72	ST

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LEGEND F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
6688 7070 TEMPLETON GLOBAL BOND FUND-AD - 880208400 - MINOR = 64						
SOLD		06/15/2010	87086 97			
ACQ	2938 7070	07/20/2009	38261 97	35000 00	3261 97	ST
	3750.0000	01/21/2010	48825 00	48000 00	825 00	ST
50 0000 TEVA PHARMACEUTICAL ADR - 861624209 - MINOR = 3161						
SOLD		01/29/2010	2844 96			
ACQ	50 0000	01/07/2009	2844 96	2086 50	758 46	LT15
30 0000 TEVA PHARMACEUTICAL ADR - 881624209 - MINOR = 3161						
SOLD		04/16/2010	1871 69			
ACQ	30 0000	01/07/2009	1871 69	1251 90	619 79	LT15
40 0000 TRAVELERS COMPANIES INC - 89417E109 - MINOR = 43						
SOLD		01/29/2010	2002 77			
ACQ	40 0000	12/18/2009	2002 77	1923 80	78 97	ST
30 0000 URS CORPORATION NEW COMMON STOCK - 903236107 - MINOR = 43						
SOLD		01/29/2010	1348 78			
ACQ	30 0000	05/14/2009	1348 78	1389 00	-40 22	ST
120 0000 URS CORPORATION NEW COMMON STOCK - 903236107 - MINOR = 43						
SOLD		06/03/2010	5264 31			
ACQ	60 0000	05/14/2009	2632 16	2778 00	-145 85	LT15
	60 0000	09/24/2009	2632 16	2498 40	133 76	ST
1000 0000 VANGUARD TOTL BD MAKT IDX - 921937868 - MINOR = 66						
SOLD		01/19/2010	10440 00			
ACQ	1000 0000	09/03/2008	10440 00	10070 00	370 00	LT15
515 0210 VANGUARD INTERMEDIATE-TERM TREASURY FUND ADMIRAL - 922031828 - MINOR = 66						
SOLD		01/19/2010	5773 39			
ACQ	515 0210	05/18/2009	5773 39	6000 00	-226 61	ST
886 9180 VIRTUS CORE EQUITY FUND - I - 92828T608 - MINOR = 59						
SOLD		01/19/2010	14820 40			
ACQ	886 9180	05/18/2009	14820 40	12000 00	2820 40	ST
20 0000 WAL-MART STORES INC - 931142103						
SOLD		01/29/2010	1072 58			
ACQ	20 0000	10/14/1999	1072 58	1053 40	19 18	LT15
5000 WASTE CONNECTIONS INC COMMON STOCK - 941053100 - MINOR = 43						
SOLD		12/01/2010	13 18			
ACQ	5000	06/03/2010	13 18	12 11	1 07	ST
60 0000 WATSON PHARMACEUTICAL INC COMMON STOCK - 942683103 - MINOR = 43						
SOLD		01/29/2010	2305 17			
ACQ	60 0000	01/07/2009	2305 17	1507 07	798 10	LT15
280 0000 WATSON PHARMACEUTICAL INC COMMON STOCK - 942683103 - MINOR = 43						
SOLD		09/24/2010	12359 70			
ACQ	280 0000	01/07/2009	12359 70	7033 00	5326 70	LT15
30 0000 WELLS FARGO & COMPANY NEW COMMON STOCK - 949746101						
SOLD		01/29/2010	850 78			
ACQ	30 0000	05/29/2009	850 78	736 50	114 28	ST
30 0000 YUM BRANDS INC COMMON STOCK - 988498101 - MINOR = 43						
SOLD		01/29/2010	1028 98			
ACQ	30 0000	01/07/2009	1028 98	979 50	49 48	LT15
170 0000 YUM BRANDS INC COMMON STOCK - 988498101 - MINOR = 43						
SOLD		02/22/2010	5717 10			
ACQ	170 0000	01/07/2009	5717 10	5550 50	166 60	LT15
30 0000 ACCENTURE PLC CL A ADR - G1151C101 - MINOR = 44						
SOLD		01/29/2010	1243 48			
ACQ	30 0000	01/07/2009	1243 48	979 35	264 13	LT15
90 0000 ACCENTURE PLC CL A ADR - G1151C101 - MINOR = 44						
SOLD		05/27/2010	3415 72			
ACQ	50 0000	02/22/2010	1897 62	2043 96	-146 34	ST
	40 0000	01/07/2009	1518 10	1305 80	212 30	LT15
30 0000 SEAGATE TECHNOLOGY HOLDINGS - G7945J104 - MINOR = 44						
SOLD		01/29/2010	550 19			
ACQ	30 0000	01/27/2010	550 19	570 19	-20 00	ST-W
30 0000 ACE LIMITED - H0023R105 - MINOR = 54						
SOLD		01/29/2010	1463 08			
ACQ	30 0000	01/07/2009	1463 08	1515 71	-52 63	LT15
30 0000 NOBLE CORP - H5833N103 - MINOR = 54						
SOLD		01/29/2010	1258 48			
ACQ	30 0000	01/27/2010	1258 48	1266 22	-7 74	ST-W
170 0000 NOBLE CORP - H5833N103 - MINOR = 54						
SOLD		09/24/2010	5877 70			
ACQ	100 0000	07/31/2009	3457 47	3388 05	69 42	LT15
	60 0000	11/19/2009	2074 48	2500 24	-425 76	ST
	10 0000	01/27/2010	345 75	420 38	-74 63	ST
TOTALS			976038 35	834693 83		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	40727 40	0 00	101031 63	-404 78	-9 73	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	6033 46			0 00
	40727 40	0 00	107065 09	-404 78	-9 73	0 00

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
STATE						
SUBTOTAL FROM ABOVE	40727 40	0 00	101031 63	-404 78	-9 73	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	6033 46			0 00
	-----	-----	-----	-----	-----	-----
	40727 40	0 00	107065 09	-404 78	-9 73	0 00
	=====	=====	=====	=====	=====	=====

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
FLORIDA	N/A	N/A