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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 7/01, 2010, and ending 6/30, 2011

G Check all that apply: Initial return Initial Return of a former public charity Final return
 Amended return Address change Name changeTHE DOLORES & DONALD BURNETT FOUNDATION
C/O LORNE R WEIS CPA PO BOX 2740
HENDERSONVILLE, NC 28793H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) J Accounting method Cash Accrual
 Other (specify) ► \$ 1,165,835. (Part I, column (d) must be on cash basis)

A	Employer identification number
	94-3034358
B	Telephone number (see the instructions)
	828-692-1404
C	If exemption application is pending, check here ► <input type="checkbox"/>
D	1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
E	If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
F	If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

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 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 (att sch)				
	2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	1,140.	1,140.	1,140.	
	4 Dividends and interest from securities	47,892.	47,892.	47,892.	
	5a Gross rents b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 1a b Gross sales price for all assets on line 6a	4,585.			
	7 Capital gain net income (from Part IV, line 2)		4,585.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances b Less: Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	SEE STATEMENT 1	706.			
	12 Total. Add lines 1 through 11	54,323.	53,617.	49,032.	
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
OPERATING AND EXPENSES	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) b Accounting fees (attach sch) SEE ST 2 c Other prof fees (attach sch)	3,120.	3,120.	3,120.	
	17 Interest				
	18 Taxes (attach schedule) SEE STM 3	33.	33.	33.	
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	9,093.	9,093.	9,093.	
	24 Total operating and administrative expenses. Add lines 13 through 23	12,246.	12,246.	12,246.	
	25 Contributions, gifts, grants paid PART XV	54,274.			54,274.
	26 Total expenses and disbursements. Add lines 24 and 25	66,520.	12,246.	12,246.	54,274.
	27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)	-12,197.		41,371.	36,786.

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
ASSETS	1	1 Cash – non-interest-bearing		
	2	2 Savings and temporary cash investments	83,152.	282,868.
	3	3 Accounts receivable		
		Less allowance for doubtful accounts ►		
	4	4 Pledges receivable		
		Less allowance for doubtful accounts ►		
	5	5 Grants receivable		
	6	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)		
	7	7 Other notes and loans receivable (attach sch) ►		
		Less allowance for doubtful accounts ►		
	8	8 Inventories for sale or use		
	9	9 Prepaid expenses and deferred charges		
	10a	10a Investments – U S. and state government obligations (attach schedule)		
	b	b Investments – corporate stock (attach schedule)	676,743.	508,590.
	c	c Investments – corporate bonds (attach schedule)	366,245.	322,485.
	11	11 Investments – land, buildings, and equipment basis		
	Less accumulated depreciation (attach schedule) ►			
12	12 Investments – mortgage loans			
13	13 Investments – other (attach schedule)			
14	14 Land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule) ►			
15	15 Other assets (describe ►)			
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	1,126,140.	1,113,943.	
			1,165,835.	
LIABILITIES	17	17 Accounts payable and accrued expenses		
	18	18 Grants payable		
	19	19 Deferred revenue		
	20	20 Loans from officers, directors, trustees, & other disqualified persons		
	21	21 Mortgages and other notes payable (attach schedule)		
	22	22 Other liabilities (describe ►)		
	23	Total liabilities (add lines 17 through 22)	0.	0.
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>	
	24	24 Unrestricted		
	25	25 Temporarily restricted		
	26	26 Permanently restricted		
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>	
	27	27 Capital stock, trust principal, or current funds	50,000.	50,000.
	28	28 Paid-in or capital surplus, or land, building, and equipment fund		
	29	29 Retained earnings, accumulated income, endowment, or other funds	1,076,140.	1,063,943.
30	Total net assets or fund balances (see the instructions)	1,126,140.	1,113,943.	
31	Total liabilities and net assets/fund balances (see the instructions)	1,126,140.	1,113,943.	

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	1,126,140.
2	Enter amount from Part I, line 27a	2	-12,197.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,113,943.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,113,943.

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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 5					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69		(l) Adjusted basis as of 12/31/69	(k) Excess of column (j) over column (l), 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	4,585.
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 the instructions) If (loss), enter -0- in Part I, line 8			3	-4,413.

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 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 (column (b) divided by column (c))
2009	49,300.	1,098,999.	0.044859
2008	64,297.	1,007,061.	0.063846
2007	64,075.	1,312,861.	0.048806
2006	60,314.	1,315,384.	0.045853
2005	53,500.	1,225,690.	0.043649

2 Total of line 1, column (d)

2 0.247013

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 0.049403

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 1,139,244.

5 Multiply line 4 by line 3

5 56,282.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 414.

7 Add lines 5 and 6

7 56,696.

8 Enter qualifying distributions from Part XII, line 4

8 54,274.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.	1	827.
Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)		
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	2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)	3	827.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
3 Add lines 1 and 2	5	827.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6 Credits/Payments:		
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	0.
b Exempt foreign organizations – tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	0.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments Add lines 6a through 6d	7	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	16.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	843.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ►	11	Refunded

Part VII-A Statements Regarding Activities

1 a 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?

	Yes	No
1a	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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	
1b	X

c Did the foundation file **Form 1120-POL** for this year?

1c	X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ 0. (2) On foundation managers ► \$ _____ 0.

2	X

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 0.

3	X
4a	X

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

4b	N/A
5	X

If 'Yes,' attach a detailed description of the activities

6	X
7	X

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes

8a	X
9	X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

10	X
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b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?

8b	X
9	X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If 'Yes,' attach the statement required by General Instruction T

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?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► _____

NC IL

8b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV

10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (Continued)

11		X
12		X
13	X	
14	RICAHRD BURNETT 15315 MALLARD CIRCLE ORLAND PARK IL	Telephone no 708-349-2213 ZIP + 4 60462
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	N/A ► 15 N/A
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? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►	Yes No X

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

	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
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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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 the instructions)	2b	N/A
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required (continued)**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 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 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?N/A Yes No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

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

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

5b N/A

6b X

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 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
NANCY A NELSON 10751 MAUE DRIVE ORLAND PARK, IL 60467	TRUSTEE 0	0.	0.	0.
RICHARD D BURNETT 15315 MALLARD CIRCLE ORLAND PARK, IL 60462	TRUSTEE 0	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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

0

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

3 Five highest-paid independent contractors for professional services (see 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

2

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	<u>N/A</u>	
2		

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

1

0.

BAA

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

- 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes
 - a Average monthly fair market value of securities
 - b Average of monthly cash balances
 - c Fair market value of all other assets (see instructions)
 - d Total** (add lines 1a, b, and c)
 - e Reduction claimed for blockage or other factors reported on lines 1a and 1c
(attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3
(for greater amount, see instructions)
- 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4
- 6 **Minimum investment return.** Enter 5% of line 5

1a	963,130.
1b	193,463.
1c	
1d	1,156,593.
1e	0.
2	0.
3	1,156,593.
4	17,349.
5	1,139,244.
6	56,962.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

- 1 Minimum investment return from Part X, line 6
- 2a Tax on investment income for 2010 from Part VI, line 5
- b Income tax for 2010 (This does not include the tax from Part VI)
- c Add lines 2a and 2b
- 3 Distributable amount before adjustments Subtract line 2c from line 1
- 4 Recoveries of amounts treated as qualifying distributions
- 5 Add lines 3 and 4
- 6 Deduction from distributable amount (see instructions)
- 7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1

	1	56,962.
2a	827.	
2b		
2c		827.
3		56,135.
4		
5		56,135.
6		
7		56,135.

Part XII Qualifying Distributions (see instructions)

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

1a	54,274.
1b	
2	
3a	
3b	
4	54,274.
5	
6	54,274.

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

BAA

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				56,135.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			54,274.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2010.				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 54,274.			54,274.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				56,135.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

N/A

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 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))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

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

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 Paid during the year SEE STATEMENT 6				
Total				► 3a 54,274.
b Approved for future payment				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	1,140.	
4 Dividends and interest from securities			14	47,892.	
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				3,363.	1,222.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a <u>IRS TAX REFUNDS</u>			1	706.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)	\$			53,101.	1,222.
13 Total. Add line 12, columns (b), (d), and (e)				13	54,323.

(See worksheet in line 13 instructions to verify calculations)

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

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
- (2) Other assets

b Other transactions.

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
1a (1)		X
1a (2)		X
1b (1)		X
1b (2)		X
1b (3)		X
1b (4)		X
1b (5)		X
1b (6)		X
1c		X

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If 'Yes,' complete the following schedule.

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

~~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.~~

**Sign
Here**

and complete Declaration of preparer (other than taxpayer or fiduciary)

Richard D. Fennell

10/17/11

TRUSTEE

Signature of officer or trustee		Date	Title			
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check if <input type="checkbox"/> if self employed	PTIN
	LORNE R. WEIS, CPA		Lorne R. Weis, CPA	10/10/11		P00824861
	Firm's name	▶ LYMAN, MULLINAX & WEIS, P.A.			Firm's EIN	▶ 56-1286582
Firm's address	▶ P.O. BOX 2740 HENDERSONVILLE, NC 28793-2740			Phone no	(828) 692-1404	

BAA

2010

FEDERAL STATEMENTS

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THE DOLORES & DONALD BURNETT FOUNDATION

94-3034358

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
IRS TAX REFUNDS	\$ 706.		
TOTAL	\$ 706.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION & CONSULTATION	\$ 3,120.	\$ 3,120.	\$ 3,120.	
TOTAL	\$ 3,120.	\$ 3,120.	\$ 3,120.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	\$ 18.	\$ 18.	\$ 18.	
ILLINOIS FILING FEES	\$ 15.	\$ 15.	\$ 15.	
TOTAL	\$ 33.	\$ 33.	\$ 33.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	\$ 9,093.	\$ 9,093.	\$ 9,093.	
TOTAL	\$ 9,093.	\$ 9,093.	\$ 9,093.	\$ 0.

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FEDERAL STATEMENTS

PAGE 2

THE DOLORES & DONALD BURNETT FOUNDATION

94-3034358

STATEMENT 5
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	11710.705 WELLS FARGO ADVANTAGE FDS-ASSET ALLOCATE	PURCHASED	3/29/2010	8/31/2010
2	7763.086 LOOMIS SAYLES FDS II-INV'T GRADE BD FD	PURCHASED	VARIOUS	10/21/2010
3	59.733 HIGHLAND CAPITAL FLTNG RATE ADVANTAGE FD	PURCHASED	VARIOUS	11/15/2010
4	.05 COMMERCE BANCSHARES INC	PURCHASED	12/20/2010	12/20/2010
5	20824.495 PIMCO FDS PAC INV'T MGMT SER TOTAL RETURN	PURCHASED	VARIOUS	2/28/2011
6	10 NEW JERSEY RES CORP	PURCHASED	11/03/2010	1/31/2011
7	73 NEW JERSEY RES CORP	PURCHASED	11/03/2010	2/04/2011
8	PRIN-CLAYMORE SECURITIES-GUGGENHEIM	PURCHASED	8/26/2010	VARIOUS
9	7788.236 HIGHLAND CAPITAL FLTNG RATE ADVANTAGE FD	PURCHASED	6/18/2009	6/09/2011
10	1149.532 HIGHLAND CAPITAL FLTNG RATE ADVANTAGE FD	PURCHASED	VARIOUS	11/15/2010
11	10000 BANCO POPULAR DE PR CD	PURCHASED	6/18/2009	11/29/2010
12	50000 MORGAN STANLEY BK N A CD-SALT LAKE CTY	PURCHASED	6/18/2009	11/29/2010
13	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	130,691.		135,961.	-5,270.				\$ -5,270.
2	98,048.		93,268.	4,780.				4,780.
3	402.		384.	18.				18.
4	2.		0.	2.				2.
5	226,570.		230,539.	-3,969.				-3,969.
6	421.		410.	11.				11.
7	3,019.		3,004.	15.				15.
8	15,441.		15,441.	0.				0.
9	51,242.		44,320.	6,922.				6,922.
10	7,732.		6,598.	1,134.				1,134.
11	10,000.		10,450.	-450.				-450.
12	50,000.		51,971.	-1,971.				-1,971.
13								3,363.
							TOTAL \$	<u>4,585.</u>

STATEMENT 6
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
PAWS CHICAGO 1110 WEST 35TH STREET CHICAGO, IL 60609		EXEMPT	GENERAL PURPOSES	\$ 2,500.

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FEDERAL STATEMENTS

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THE DOLORES & DONALD BURNETT FOUNDATION

94-3034358

STATEMENT 6 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
PRESBYTERIAN CHURCH IN ORLAND PARK 13401 SOUTH WOLF RD ORLAND PARK, IL 60467		EXEMPT	GENERAL PURPOSES	\$ 15,000.
MISCERACORDIA HOME 6300 N RIDGE CHICAGO, IL 60660		EXEMPT	GENERAL PURPOSES	5,000.
SOUTH SUBURBAN CRISIS CENTER PO BOX 39 TINLEY PARK, IL 60477		EXEMPT	GENERAL PURPOSES	5,000.
NATIONAL ALZHEIMER ASSOCIATION 225 N MICHIGAN AVE 17TH FLOOR CHICAGO, IL 60601		EXEMPT	GENERAL PURPOSES	10,000.
TLC ANIMAL SHELTER 13016 W 151ST STREET HOMER GLEN, IL 60491		EXEMPT	GENERAL PURPOSES	2,500.
FRIENDS OF THE ORPHANS 134 NORTH LASALLE ST SUITE 500 CHICAGO, IL 60602		EXEMPT	GENERAL PURPOSES	5,000.
AMERICAN CANCER SOCIETY 17060 OAK PARK AVE TINLEY PARK, IL 60477		EXEMPT	GENERAL PURPOSES	6,000.
SUSAN G KOMEN BREAST CANCER FOUNDATION 5005 LBJ FREEWAY SUITE 250 DALLAS, TX 75244		EXEMPT	GENERAL PURPOSES	3,274.
TOTAL				\$ 54,274.

2010**FEDERAL SUPPORTING DETAIL****PAGE 1****THE DOLORES & DONALD BURNETT FOUNDATION****94-3034358****FORM 990-PF, PART II
CORPORATE STOCK-END OF YEAR BOOK VALUE**

BLACKROCK GLOBAL ALLOCATION MALOX	\$ 137,990.
EVERGREEN ASSET ALLOCATION FD I	0.
FRANKLIN CUSTODIAN FDS INC SER ADV CL AD	148,248.
HIGHLAND CAPITAL FLOATING RATE ADV FD	0.
JPMORGAN TR I-INCOME BLDL FD SELECT CL	75,000.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL	0.
WELLS FARGO ADVISORS #1341-2198-SCHEDULE ATTACHED	147,352.
TOTAL	\$ 508,590.

**FORM 990-PF, PART II
CORPORATE BONDS-END OF YEAR BOOK VALUE**

CLAYMORE SECURITIES-GLUGGENHEIM HIGH YIELD	\$ 34,843.
LOOMIS SAYLES INVESTMENT GRADE BOND FUND	0.
PIMCO UNCONSTAINED BD FD CL INSTITUTIONAL	93,398.
TEMPLETON FUNDS INCOME TR GLB BD ADVSOR TGBAX	194,244.
TOTAL	\$ 322,485.

THE DOLORES AND DONALD BURNETT
FOUNDATION CHARITABLE TRUST
RICHARD BURNETT TTEE
U/A DTD 12/23/1986
JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 1341-2198

Additional information

	THIS PERIOD	THIS YEAR	THIS PERIOD	THIS YEAR
Gross proceeds	0.00	3,018.80	Foreign withholding	18.05

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.05	N/A	86.74	N/A
BANK DEPOSIT SWEEP	2.38	0.02	4,024.30	0.80
Interest Period 06/01/11 - 06/30/11				
Total Cash and Sweep Balances	2.43		\$4,111.04	\$0.80

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365- or 366-day year (as applicable).

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
AFLAC INC	1.46	53	56.52	2,995.93	46 6800	2,474.04	-521.89	63.60	2.57
Acquired 11/03/10 S nc									
AIR PRODUCTS & CHEMICALS INC	1.98	35	85.86	3,005.26	95.5800	3,345.30	340.04	81.20	2.42
APD									
Acquired 11/03/10 S nc	2.03	88	34.07	2,998.76	39.1400	3,444.32	445.56	88.00	2.55
ANALOG DEVICES INC									
ADI									
Acquired 11/03/10 S nc									



2010 FORM 990-PF, PART II
WELLS FARGO ADVISORS
SCHEDULE ATTACHED
FED ID 94-3034358

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	
								ANNUAL INCOME	ANNUAL YIELD (%)
AT & T INC									
Acquired 11/03/10 S nc	1.91	103	28.96	2,983.73	31.4100	3,235.23	251 50	177.16	5.47
AUTOMATIC DATA PROCESSING									
ADP									
Acquired 11/03/10 S nc	2.08	67	45.14	3,024.56	52.6800	3,529.56	505.00	96.48	2.73
BECTON DICKINSON & CO BDX									
Acquired 11/03/10 S nc	2.04	40	75.82	3,032.94	86.1700	3,446.80	413.86	65.60	1.90
BROWN-FORMAN CORP CL B									
BF/B									
Acquired 11/03/10 S nc	2.16	49	61.45	3,011.05	74.6900	3,659.81	648.76	62.72	1.71
CHEVRON CORPORATION									
CVX									
Acquired 11/03/10 S nc	2.19	36	83.02	2,988.94	102.8400	3,702.24	713.30	112.32	3.03
CLOROX COMPANY									
CLX									
Acquired 11/03/10 S nc	1.87	47	63.53	2,986.30	67.4400	3,169.68	183.38	112.80	3.55
COLGATE-PALMOLIVE CO									
CL									
Acquired 11/03/10 S nc	1.96	38	77.57	2,947.97	87.4100	3,321.58	373.61	88.16	2.65
COMMERCE BANCSHARES INC									
CBSH									
Acquired 11/03/10 S nc	2.16	85	35.23	2,996.80	43.0000	3,655.00	658.20	78.20	2.13
CONOCOPHILLIPS									
COP									
Acquired 11/03/10 S nc	2.27	51	59.24	3,021.74	75.1900	3,834.69	812.95	134.64	3.51
CORPORATE OFFICE PPTYS									
REIT TR									
OFC									
Acquired 11/03/10 S nc	1.54	84	35.91	3,016.79	31.1100	2,613.24	-403.55	138.60	5.30
EATON VANCE CORP NON VTC									
EV									
Acquired 11/03/10 S nc	1.79	100	29.93	2,993.30	30.2300	3,023.00	29.70	72.00	2.38

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THE DOLORES AND DONALD BURNETT
FOUNDATION CHARITABLE TRUST
RICHARD BURNETT TTEE
U/A DTD 12/23/1986
JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 1341-2198

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ELI LILLY & CO LLY	Acquired 11/03/10 S nc	1.88	85	35.47	3,015.53	37.5300	3,190.05	174.52	166.60 5.22
EMERSON ELECTRIC CO EMR	Acquired 11/03/10 S nc	1.83	55	54.48	2,996.84	56.2500	3,093.75	96.91	75.90 2.45
ENERGEN CORPORATION EGN	Acquired 11/03/10 S nc	2.20	66	45.64	3,012.38	56.5000	3,729.00	716.62	35.64 0.95
EXXON MOBIL CORP XOM	Acquired 11/03/10 S nc	2.12	44	68.17	2,999.72	81.3800	3,580.72	581.00	82.72 2.31
FACTSET RESEARCH SYSTEMS INC FDS	Acquired 11/03/10 S nc	2.05	34	88.60	3,012.59	102.3200	3,478.88	466.29	36.72 1.05
GENERAL MILLS INC GIS	Acquired 11/03/10 S nc	1.78	81	36.91	2,990.16	37.2200	3,014.82	24.66	98.82 3.27
GENL DYNAMICS CORP COM GD	Acquired 11/03/10 S nc	1.94	44	68.18	3,000.29	74.5200	3,278.88	278.59	82.72 2.52
GRAINGER W W INC GWW	Acquired 11/03/10 S nc	2.18	24	125.05	3,001.33	153.6500	3,687.60	686.27	63.36 1.71
HARRIS CORP DEL HRS	Acquired 11/03/10 S nc	1.73	65	46.02	2,991.74	45.0600	2,928.90	-62.84	65.00 2.21
ILLINOIS TOOL WORKS INC ITW	Acquired 11/03/10 S nc	2.14	64	46.48	2,974.95	56.4900	3,615.36	640.41	87.04 2.40
INTERNATIONAL BUSINESS MACHINE CORP IBM	Acquired 11/03/10 S nc	2.13	21	144.03	3,024.76	171.5500	3,602.55	577.79	63.00 1.74



WELLS FARGO COMPASS/ASG/MANAGED DSIP

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THE DOLORES AND DONALD BURNETT
FOUNDATION CHARITABLE TRUST
RICHARD BURNETT TTEE
U/A DTD 12/23/1986
JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 1341-2198

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
J M SMUCKER CO SJM	2.12	47	64.43	3,028.54	76.4400	3,592.68	564.14	82.72	2.30
Acquired 11/03/10 S nc									
JOHNSON & JOHNSON JNJ	1.85	47	63.93	3,005.00	66.5200	3,126.44	121.44	107.16	3.42
Acquired 11/03/10 S nc									
JOHNSON CONTROLS INC JCI	2.09	85	35.57	3,023.95	41.6600	3,541.10	517.15	54.40	1.53
Acquired 11/03/10 S nc									
MARATHON OIL CORP MRO	2.86	92	32.86	3,023.31	52.6800	4,846.56	1,823.25	92.00	1.89
Acquired 11/03/10 S nc									
MCDONALDS CORP MCD	1.89	38	78.46	2,981.72	84.3200	3,204.16	222.44	92.72	2.89
Acquired 11/03/10 S nc									
NATIONAL FUEL GAS CO NFG	1.98	46	70.93	3,263.15	72.8000	3,348.80	85.65	65.32	1.95
Acquired 02/07/11 S NEE									
EXTERA ENERGY INC NEE	1.87	55	54.61	3,003.94	57.4600	3,160.30	156.36	121.00	3.82
Acquired 11/03/10 S nc									
NORDSTROM INC JWN	2.11	76	39.44	2,997.68	46.9400	3,567.44	569.76	69.92	1.95
Acquired 11/03/10 S nc									
NORFOLK SOUTHERN CORP NSC	2.12	48	62.50	3,000.02	74.9300	3,596.64	596.62	76.80	2.13
Acquired 11/03/10 S nc									
NORTHEAST UTILITIES NU	1.95	94	31.86	2,995.63	35.1700	3,305.98	310.35	103.40	3.12
Acquired 11/03/10 S nc									
NOVARTIS AG SPOON ADR NVS	1.84	51	58.26	2,971.67	61.1100	3,116.61	144.94	102.25	3.28
Acquired 11/03/10 S nc									

WSM43FLD 011445 182144447243 NNNNN NNNNN NNNNNNNN 000005

WELLS FARGO COMPASS/ASG/MANAGED DSIP

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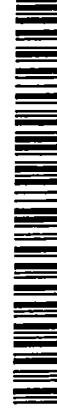
THE DOLORES AND DONALD BURNETT
 FOUNDATION CHARITABLE TRUST
 RICHARD BURNETT TTEE
 U/A DTD 12/23/1986
 JUNE 1 - JUNE 30, 2011
 ACCOUNT NUMBER: 13441-2198

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
							UNREALIZED GAIN/LOSS	ANNUAL INCOME
OWENS & MINOR INC NEW OMI	2.12	104	28.90	3,006.35	34.4900	3,586.96	580.61	83.20 2.31
Acquired 11/03/10 S nc PAYCHEX INC PAYX	1.94	107	28.13	3,010.64	30.7200	3,287.04	276.40	132.68 4.03
PEPSICO INCORPORATED PEP	1.91	46	65.33	3,005.47	70.4300	3,239.78	234.31	94.76 2.92
Acquired 11/03/10 S nc POLARIS INDs INC PIL	2.76	42	70.89	2,977.58	111.1700	4,669.14	1,691.56	75.60 1.61
Acquired 11/03/10 S nc PRAAXAIR INC PX	2.05	32	92.29	2,953.43	108.3900	3,468.48	515.05	64.00 1.84
Acquired 11/03/10 S nc PROCTER & GAMBLE CO PG	1.76	47	64.08	3,012.10	63.5700	2,987.79	-24.31	98.70 3.30
SCANA CORP COM SCG	1.70	73	41.18	3,006.70	39.3700	2,874.01	-132.69	141.62 4.92
Acquired 11/03/10 S nc SIGMA ALDRICH CORP SIAL	2.04	47	63.97	3,007.04	73.3800	3,448.86	441.82	33.84 0.98
Acquired 11/03/10 S nc SYSCO CORPORATION SYY	1.86	101	29.88	3,018.20	31.1800	3,149.18	130.98	105.04 3.33
Acquired 11/03/10 S nc TARGET CORP TGT	1.55	56	53.68	3,006.46	46.9100	2,626.96	-379.50	67.20 2.55
Acquired 11/03/10 S nc UNITED TECHNOLOGIES CORP UTX	2.09	40	75.49	3,019.87	88.5100	3,540.40	520.53	76.80 2.16
Acquired 11/03/10 S nc WAL-MART STORES INC WMT	1.73	55	54.83	3,016.11	53.1400	2,922.70	-93.41	80.30 2.74

WELLS FARGO COMPASS/ASG/MANAGED DSIP



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2010 FORM 990-PF, PART II
WELLS FARGO ADVISORS
SCHEDULE ATTACHED
FED ID 94-3034358

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THE DOLORES AND DONALD BURNETT
FOUNDATION CHARITABLE TRUST
RICHARD BURNETT TTEE
U/A DTD 12/23/1986
JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 1341-2198

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
							UNREALIZED GAIN/LOSS	ANNUAL INCOME
3M CO MM								
Acquired 11/03/10 S nc	1.96	35	85.51	2,992.93	94.8500	3,319.75	326.82	77.00 2.31
Total Stocks and ETFs	97.57			\$147,351.85	\$165,182.76	\$17,830.91		\$4,327.43 2.62
Total Stocks, options & ETFs	97.57			<u>\$147,351.85</u>	\$165,182.76	\$17,830.91		\$4,327.43 2.62

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS