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Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

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 ▶ **Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.**

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation ITTO WILLITS CHARITABLE FOUNDATION c/o BMO HARRIS BANK NA % BDO USA LLP		A Employer identification number 65-6235199	
Number and street (or P O box number if mail is not delivered to street address) 111 WEST MONROE ST Suite 10C		B Telephone number (see instructions) (561) 366-4219	
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,672,449		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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 instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	36,364	36,364		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	37,056			
	b Gross sales price for all assets on line 6a 536,840				
	7 Capital gain net income (from Part IV, line 2)		37,056		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	73,420	73,420			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	18,888	8,500		10,388
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,700	1,215	0	1,485
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,737	278		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	23,325	9,993	0	11,873
	25 Contributions, gifts, grants paid	92,500			92,500
26 Total expenses and disbursements. Add lines 24 and 25	115,825	9,993	0	104,373	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-42,405				
b Net investment income (if negative, enter -0-)		63,427			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	2,053	152	152
	2 Savings and temporary cash investments	105,057	154,413	154,413
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	895,994	816,873	904,773
	c Investments—corporate bonds (attach schedule)	642,174	631,897	613,111
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	462	0	0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,645,740	1,603,335	1,672,449	
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 ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	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	1,645,740	1,603,335	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	1,645,740	1,603,335		
31 Total liabilities and net assets/fund balances (see instructions) .	1,645,740	1,603,335		

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	1,645,740
2 Enter amount from Part I, line 27a	2	-42,405
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	1,603,335
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	1,603,335

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)
1 a PUBLICLY TRADED SEC SEE ATTACHED	P		2016-12-31
b CAPITAL GAIN DIVIDENDS	P		
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 527,248		499,784	27,464
b			9,592
c			
d			
e			

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			27,464
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	37,056
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 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 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))
2015	109,287	1,744,546	0.062645
2014	105,471	1,838,580	0.057365
2013	114,978	1,779,058	0.064629
2012	104,305	1,703,485	0.06123
2011	114,075	1,721,525	0.066264

2 Total of line 1, column (d)	2	0.312133
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	0.062427
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,654,658
5 Multiply line 4 by line 3	5	103,295
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	634
7 Add lines 5 and 6	7	103,929
8 Enter qualifying distributions from Part XII, line 4	8	104,373

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

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and credits/payments. Total tax due is 962, with 962 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No' responses. Questions cover political activities, unrelated business income, and substantial contributors.

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 instructions). 11 No
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 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 BDO USA LLP Telephone no (561) 688-1600
Located at 1601 FORUM PLACE 9TH FLOOR WEST PALM BEACH FL ZIP+4 33401
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here 15
16 At any time during calendar year 2016, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country 16 Yes No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b No
Organizations relying on a current notice regarding disaster assistance check here.
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? 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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? Yes No
If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see 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? Yes No
b If "Yes," did it have excess business holdings in 2016 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 2016). 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 2016? 4b No

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	1,547,718
b	Average of monthly cash balances.	1b	132,138
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,679,856
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	1,679,856
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	25,198
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,654,658
6	Minimum investment return. Enter 5% of line 5.	6	82,733

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

1	Minimum investment return from Part X, line 6.	1	82,733
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	634
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	634
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	82,099
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	82,099
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	82,099

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	104,373
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	104,373
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).	5	634
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	103,739

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 instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				82,099
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 2014, 2013, 2012		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.	31,129			
b From 2012.	20,781			
c From 2013.	28,560			
d From 2014.	16,281			
e From 2015.	24,346			
f Total of lines 3a through e.	121,097			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>104,373</u>				
a Applied to 2015, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				82,099
e Remaining amount distributed out of corpus	22,274			
5 Excess distributions carryover applied to 2016 (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	143,371			
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).	31,129			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	112,242			
10 Analysis of line 9				
a Excess from 2012.	20,781			
b Excess from 2013.	28,560			
c Excess from 2014.	16,281			
d Excess from 2015.	24,346			
e Excess from 2016.	22,274			

Part XIV Private Operating Foundations (see 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 2016, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				92,500
b <i>Approved for future payment</i>				
Total ▶ 3b				

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>				
PALM BEACH OPERA 415 S OLIVE AVE WEST PALM BEACH, FL 33401	NONE	PC	GENERAL SUPPORT	10,000
PLACE OF HOPE 9078 ISAIAH LANE PALM BEACH GARDENS, FL 33418	NONE	PC	GENERAL SUPPORT	10,000
RUSS CORSER FOUNDATION INC 1560 6TH STREET WEST PALM BEACH, FL 33401	NONE	PC	GENERAL SUPPORT	5,000
FAMILIES FIRST OF PALM BEACH COUNTY 3333 FOREST HILL BLVD 2 WEST PALM BEACH, FL 33406	NONE	PC	GENERAL SUPPORT	15,000
AREA AGENCY ON AGING OF PALM BEACH 1764 N CONGRESS AVE WEST PALM BEACH, FL 33409	NONE	PC	GENERAL SUPPORT	5,000
Total ▶ 3a				92,500

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>				
BOYS AND GIRLS CLUB 800 NORTHPOINTE PARKWAY 204 WEST PALM BEACH, FL 33407	NONE	PC	GENERAL SUPPORT	10,000
OPPORTUNITY INC - THE MARY ALICE FORTIN CENTER 1713 QUAIL DRIVE WEST PALM BEACH, FL 33409	NONE	PC	GENERAL SUPPORT	15,000
FAMILY PROMISE OF NORTHCENTRAL PALM BEACH CNTY 1003 ALLENDALE RD WEST PALM BEACH, FL 33405	NONE	PC	GENERAL SUPPORT	7,500
Catholic Charities of the Diocese of Palm Beach 9995 N MILITARY TRAIL PALM BEACH GARDENS, FL 33410	NONE	PC	GENERAL SUPPORT	10,000
Norton Museum of Art 1451 S Olive Ave West Palm Beach, FL 33401	NONE	PC	GENERAL SUPPORT	5,000
Total ▶ 3a				92,500

TY 2016 Accounting Fees Schedule**Name:** ITTO WILLITS CHARITABLE FOUNDATION

c/o BMO HARRIS BANK NA

EIN: 65-6235199

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,700	1,215		1,485

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

TY 2016 Depreciation Schedule

Name: ITTO WILLITS CHARITABLE FOUNDATION

c/o BMO HARRIS BANK NA

EIN: 65-6235199

TY 2016 Investments Corporate Bonds Schedule**Name:** ITTO WILLITS CHARITABLE FOUNDATION

c/o BMO HARRIS BANK NA

EIN: 65-6235199

Name of Bond	End of Year Book Value	End of Year Fair Market Value
HARTFORD FLOATING RATE	86,752	85,387
ABSOLUTES STRATEGIES	69,905	57,154
TEMPLETON GLOBAL BOND FUND	0	0
FEDERATED ULTRASHORT BOND FUND	100,000	99,590
VANGUARD SHORT-TERM INVESTMENT	175,000	173,855
FRANKLIN FLOATING RATE DAILY	75,000	72,342
CALAMOS MARKET NEUTRAL INCOME	35,000	34,712
POWERSHARES PREFERRED PORTFOLI	25,075	24,191
BMO TCH CORPORATE INCOME FUND	35,165	35,082
TCW EMERGING MARKETS INCOME FD	30,000	30,798

TY 2016 Investments Corporate Stock Schedule**Name:** ITTO WILLITS CHARITABLE FOUNDATION

c/o BMO HARRIS BANK NA

EIN: 65-6235199

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HARRIS STOCK ATTACHED	328,568	419,499
EATON VANCE ATLANTA CAPITAL	79,794	86,427
ABERDEEN EMERGING MKTS FUND	51,076	55,294
ARTISAN INTERNATIONAL FUND	92,331	77,170
OAKMARK INTERNATIONAL SMALL	48,119	40,375
GATEWAY FUND	59,404	72,686
HIGHLAND L/S EQUITY FUND	43,003	43,566
JPMORGAN ALERIAN MLP INDEX FUN	19,735	15,805
LYONDELLBASELL INDUSTRIES	0	0
TWEEDY BROWNE GLOBAL VALUE FD	60,085	57,827
CREDIT SUISSE COMMONDITY RETUR	34,758	36,124

TY 2016 Other Assets Schedule**Name:** ITTO WILLITS CHARITABLE FOUNDATION

c/o BMO HARRIS BANK NA

EIN: 65-6235199**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE	462	0	0

TY 2016 Taxes Schedule

Name: ITTO WILLITS CHARITABLE FOUNDATION
c/o BMO HARRIS BANK NA

EIN: 65-6235199

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	1,459			
FOREIGN TAX	278	278		

• *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	152.090		1.0000		152.09	152.09		0.00	0.00	0.00%
BMO GOVERNMENT MMKT PREMIER	86,372.750		1.0000		86,372.75	86,372.75		0.00	132.36	0.15%
BMO GOVERNMENT MMKT PREMIER (INCOME INVESTMENT)	68,040.640		1.0000		68,040.64	68,040.64		0.00	104.27	0.15%
TOTAL CASH & SHORT-TERM					\$154,565.48	\$154,565.48		\$0.00	\$236.63	.15%
FIXED INCOME/LOW VOLATILITY										
<i>Corporate and other taxable</i>										
TCW EMERGING MARKETS INCOME FUND	3,802.281		8.1000		30,798.48	30,000.00		798.48	1,505.70	4.89%
<i>Taxable funds</i>										
BMO TCH CORPORATE INCOME FUND CLASS I	2,749.411		12.7600		35,082.48	35,164.97		-82.49	1,245.48	3.55%
FEDERATED ULTRASHORT BOND FUND	10,943.974		9.1000		99,590.16	100,000.00		-409.84	1,280.44	1.29%
POWERSHARES PREFERRED PORTFOLIO	1,700.000		14.2300		24,191.00	25,074.83		-883.83	1,455.20	6.01%
VANGUARD SHORT-TERM INVESTMENT GRADE FUND	16,355.140		10.6300		173,855.14	175,000.01		-1,144.87	3,598.13	2.07%
Total Corporate and other taxable					\$363,517.26	\$365,239.81		-\$1,722.55	\$9,084.95	2.50%
Alternatives-Low Volatility										
<i>Hedge funds</i>										
ABSOLUTE STRATEGIES FUND	6,329.300		9.0300		57,153.58	69,905.23		-12,751.65	0.00	0.00%
CALAMOS MARKET NEUTRAL INCOME FUND	2,697.091		12.8700		34,711.56	35,000.00		-288.44	490.87	1.41%
<i>Opportunistic low volatility</i>										
FRANKLIN FLOATING RATE DAILY ACCESS FUND	8,137.434		8.8900		72,341.79	75,000.00		-2,658.21	3,352.62	4.63%



• 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
HARTFORD FLOATING RATE FUND	9,857.674		8.6600		85,367.46	86,752.10		-1,384.64	3,676.91	4.31%
Total Alternatives-Low Volatility					\$249,574.39	\$266,657.33		-\$17,082.94	\$7,520.40	3.01%
TOTAL FIXED INCOME/LOW VOLATILITY					\$613,091.65	\$631,897.14		-\$18,805.49	\$16,605.35	2.71%
EQUITY/HIGH VOLATILITY										
U.S. equity										
ALLIANCE DATA SYSTEMS CORP Information technology	17,000		228.5000		3,884.50	3,446.92		437.58	35.36	0.91%
ALLSTATE CORP Financials	135,000		74.1200		10,006.20	9,701.36		304.84	178.20	1.78%
ALPHABET INC CL C Information technology	23,000		771.8200		17,751.86	16,139.53		1,612.33	0.00	0.00%
AMEREN CORP Utilities	145,000		52.4600		7,606.70	6,804.71		801.99	255.20	3.35%
AMERICAN INTERNATIONAL GROUP Financials	40,000		65.3100		2,612.40	2,419.19		193.21	51.20	1.96%
AMERIPRISE FINANCIAL INC. Financials	40,000		110.9400		4,437.60	2,159.75		2,277.85	120.00	2.70%
AMGEN INC Health care	70,000		146.2100		10,234.70	11,122.79		-888.09	322.00	3.15%
APPLE INC Information technology	85,000		115.8200		9,844.70	1,117.13		8,727.57	193.80	1.97%
APPLIED MATERIALS INC Information technology	255,000		32.2700		8,228.85	7,880.95		347.90	102.00	1.24%
AVERY DENNISON CORP Materials	140,000		70.2200		9,830.80	8,659.90		1,170.90	229.60	2.34%

• 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
BECTON DICKINSON Health care	60.000		165.5500		9,933.00	10,390.34		-457.34	175.20	1.76%
BERRY PLASTICS G Materials	60.000		48.7300		2,923.80	2,717.61		206.19	0.00	0.00%
BOEING CO Industrials	50.000		155.6800		7,784.00	7,334.08		449.92	284.00	3.65%
CELGENE CORP Health care	35.000		115.7500		4,051.25	4,261.37		-210.12	0.00	0.00%
CISCO SYSTEMS INC Information technology	260.000		30.2200		7,857.20	4,888.01		2,969.19	270.40	3.44%
CITIGROUP INC Financials	245.000		59.4300		14,560.35	9,677.16		4,883.19	156.80	1.08%
CITRIX SYS INC Information technology	100.000		89.3100		8,931.00	6,447.52		2,483.48	0.00	0.00%
COMCAST CORP-CL A CL A COMMON STOCK Consumer discretionary	210.000		69.0500		14,500.50	5,390.89		9,109.61	231.00	1.59%
CVS HEALTH CORP Consumer staples	75.000		78.9100		5,918.25	4,053.74		1,864.51	150.00	2.53%
DISCOVER FINL SVCS Financials	150.000		72.0900		10,813.50	4,506.72		6,306.78	180.00	1.66%
DR PEPPER SNAPPLE GROUP INC Consumer staples	70.000		90.6700		6,346.90	3,646.30		2,700.60	148.40	2.34%
EOG RES INC Energy	120.000		101.1000		12,132.00	11,297.11		834.89	80.40	0.66%
EXXON MOBIL CORPORATION Energy	75.000		90.2600		6,769.50	3,624.25		3,145.25	225.00	3.32%



• *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
FEDEX CORPORATION Industrials	30.000		186.2000		5,586.00	5,055.67		530.33	48.00	0.86%
F5 NETWORKS INC Information technology	50.000		144.7200		7,236.00	5,944.38		1,291.62	0.00	0.00%
HOLOGIC INC Health care	100.000		40.1200		4,012.00	3,398.43		613.57	0.00	0.00%
HOME DEPOT INC Consumer discretionary	30.000		134.0800		4,022.40	2,715.85		1,306.55	82.80	2.06%
HUNTINGTON INGALLS INDUSTRIES Industrials	35.000		184.1900		6,446.65	3,062.09		3,384.56	84.00	1.30%
IDEXX LABS INC Health care	35.000		117.2700		4,104.45	4,035.00		69.45	0.00	0.00%
INTEL CORP Information technology	210.000		36.2700		7,616.70	7,150.57		466.13	218.40	2.87%
JETBLUE AIRWAYS CORP Industrials	280.000		22.4200		6,277.60	4,618.83		1,658.77	0.00	0.00%
JOHNSON & JOHNSON Health care	120.000		115.2100		13,825.20	11,081.58		2,743.62	384.00	2.78%
KROGER CO Consumer staples	70.000		34.5100		2,415.70	778.54		1,637.16	33.60	1.39%
LEAR CORP Consumer discretionary	80.000		132.3700		10,589.60	9,129.28		1,460.32	96.00	0.91%
LOWES COS INC Consumer discretionary	175.000		71.1200		12,446.00	12,815.37		-369.37	245.00	1.97%
MICROSOFT CORP Information technology	115.000		62.1400		7,146.10	4,044.40		3,101.70	179.40	2.51%

• 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
NORDSTROM INC Consumer discretionary	135.000		47.9300		6,470.55	7,340.07		-869.52	199.80	3.09%
PARKER HANIFFIN CORP Industrials	40.000		140.0000		5,600.00	4,568.40		1,031.60	100.80	1.80%
PEPSICO INC Consumer staples	140.000		104.6300		14,648.20	14,163.89		484.31	421.40	2.88%
PG & E CORP Utilities	160.000		60.7700		9,723.20	10,068.53		-345.33	313.60	3.22%
PNC FINANCIAL SERVICES GROUP Financials	45.000		116.9600		5,263.20	5,293.67		-30.47	99.00	1.88%
QUANTA SERVICES INCORPORATED Industrials	195.000		34.8500		6,795.75	4,947.90		1,847.85	0.00	0.00%
SOUTHWEST AIRLINES CO Industrials	145.000		49.8400		7,226.80	2,728.44		4,498.36	58.00	0.80%
STEEL DYNAMICS INC Materials	120.000		35.5800		4,269.60	3,193.27		1,136.33	67.20	1.57%
SYSCO CORP Consumer staples	175.000		55.3700		9,689.75	9,544.60		145.15	231.00	2.38%
TERADATA CORP Information technology	130.000		27.1700		3,532.10	3,353.49		178.61	0.00	0.00%
TRAVELERS COMPANIES INC Financials	25.000		122.4200		3,060.50	997.75		2,062.75	67.00	2.19%
TYSON FOODS INC CLASS A CLASS A COMMON STOCK Consumer staples	160.000		61.6800		9,868.80	10,217.67		-348.87	144.00	1.46%
UNITED RENTALS INC Industrials	95.000		105.5800		10,030.10	5,221.18		4,808.92	0.00	0.00%



• 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
UNUMPROVIDENT CORP Financials	190.000		43.9300		8,346.70	7,342.86		1,003.84	152.00	1.82%
VERIZON COMMUNICATIONS Telecommunication services	155.000		53.3800		8,273.90	6,912.22		1,361.68	358.05	4.33%
WAL MART STORES INC Consumer staples	30.000		69.1200		2,073.60	1,710.89		362.71	60.00	2.89%
WELLS FARGO & CO Financials	220.000		55.1100		12,124.20	5,724.58		6,399.62	334.40	2.76%
WYNDHAM WORLDWIDE CORP Consumer discretionary	50.000		76.3700		3,818.50	3,781.13		37.37	100.00	2.62%
Total U.S. equity					\$419,499.41	\$328,567.86		\$90,931.55	\$7,466.01	1.78%
U.S. equity funds										
EATON VANCE ATLANTA CAPITAL SMID CAP FUND Small cap diversified equity	3,103.318		27.8500		86,427.41	79,794.29		6,633.12	0.00	0.00%
Total U.S. equity funds					\$86,427.41	\$79,794.29		\$6,633.12	\$0.00	.00%
International										
ABERDEEN EMERGING MARKETS FUND Emerging	4,402.407		12.5600		55,294.23	51,075.76		4,218.47	73.43	0.13%
ARTISAN INTERNATIONAL FUND Developed large cap	3,017.995		25.5700		77,170.13	92,331.38		-15,161.25	1,116.66	1.45%
OAKMARK INTERNATIONAL SMALL CAP FUND CLASS I Developed small cap	2,765.399		14.6000		40,374.83	48,118.88		-7,744.05	0.00	0.00%
TWEEDY BROWNE GLOBAL VALUE FUND Developed large cap	2,309.400		25.0400		57,827.38	60,084.98		-2,257.60	674.34	1.17%

• 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
Total International					\$230,666.57	\$251,611.00		-\$20,944.43	\$1,864.43	.81%
Alternatives-High Volatility										
Hedge funds										
GATEWAY FUND	2,357.623		30.8300		72,685.52	59,403.62		13,281.90	1,162.31	1.60%
Total return hedge funds										
HIGHLAND LONG/SHORT EQUITY FUND	3,775.244		11.5400		43,566.32	43,002.82		563.50	0.00	0.00%
Total return hedge funds										
Total Alternatives-High Volatility					\$116,251.84	\$102,406.44		\$13,845.40	\$1,162.31	1.00%
REITS										
JPMORGAN ALERIAN MLP INDEX FUND	500.000		31.6100		15,805.00	19,735.00		-3,930.00	1,039.00	6.57%
Domestic reits										
Total REITS					\$15,805.00	\$19,735.00		-\$3,930.00	\$1,039.00	6.57%
Commodities										
CREDIT SUISSE COMMODITY RETURN STRATEGY FUND	7,125.072		5.0700		36,124.12	34,758.40		1,365.72	0.00	0.00%
Commodities										
Total Commodities					\$36,124.12	\$34,758.40		\$1,365.72	\$0.00	.00%
TOTAL EQUITY/HIGH VOLATILITY					\$904,774.35	\$816,872.99		\$87,901.36	\$11,531.75	1.27%
TOTAL ASSETS IN YOUR ACCOUNT					\$1,672,431.48	\$1,603,335.61		\$69,095.87	\$28,373.73	1.70%

