

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

2004

Department of the Treasury
Internal Revenue Service

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

For calendar year 2004, or tax year beginning _____, **2004, and ending** _____

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization The Patton Charitable Foundation		A Employer identification number 65-6346631
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (772) 546-9891
	330 South Beach Road		
	City or town	State ZIP code	C If exemption application is pending, check here <input type="checkbox"/>
	Hobe Sound	FL 33455	D 1 Foreign organizations, check here <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		2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 1,399,885.	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.)		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"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>				
REVENUE				
1 Contributions, gifts, grants, etc, received (att sch)	500,000.			
2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments.				
4 Dividends and interest from securities	19,967.	19,967.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	13,685.			
b Gross sales price for all assets on line 6a 325,823.				
7 Capital gain net income (from Part IV, line 2)		13,685.		
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11.	533,652.	33,652.		
ADMINISTRATIVE AND EXPENSES				
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) L-16b Stmt. 2,000.	2,000.			2,000.
c Other prof fees (attach sch) L-16c Stmt. 2,293.	2,293.	2,293.		
17 Interest.				
18 Taxes (attach schedule) Excise Tax. 225.	225.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy.				
21 Travel, conferences, and meetings	3,398.			3,398.
22 Printing and publications				
23 Other expenses (attach schedule) Membership Fee 400.	400.			400.
24 Total operating and administrative expenses. Add lines 13 through 23	8,316.	2,293.		5,798.
25 Contributions, gifts, grants paid	50,000.			50,000.
26 Total expenses and disbursements. Add lines 24 and 25	58,316.	2,293.		55,798.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	475,336.			
b Net investment income (if negative, enter -0)		31,359.		
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		
A s s e t s	1	Cash — non-interest-bearing			362.	362.
	2	Savings and temporary cash investments		6,124.	497,408.	497,408.
	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 sch) ▶				
		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) L-10a. Stmt		232,586.	233,633.	242,001.
	b	Investments — corporate stock (attach schedule) . L-10b. Stmt		571,977.	553,889.	660,114.
	c	Investments — corporate bonds (attach schedule)				
	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 ▶ _____)					
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)		810,687.	1,285,292.	1,399,885.	
L i a b i l i t i e s	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22)				
N e t A s s e t B a l a n c e s	Organizations 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				
	Organizations 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		1,000,000.	1,500,000.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		-189,313.	-214,708.	
30	Total net assets or fund balances (see instructions)		810,687.	1,285,292.		
31	Total liabilities and net assets/fund balances (see instructions)		810,687.	1,285,292.		

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	810,687.
2	Enter amount from Part I, line 27a	2	475,336.
3	Other increases not included in line 2 (itemize) ▶ <u>Rounding</u>	3	23.
4	Add lines 1, 2, and 3	4	1,286,046.
5	Decreases not included in line 2 (itemize) ▶ <u>Amortization of US Treasury OID</u>	5	754.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,285,292.

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)
P	01/01/03	08/31/04
P	09/01/03	08/31/04
P	10/23/03	10/26/04
P	11/20/03	10/26/04
P	06/04/04	12/30/04

1 a See Schedule of Long-Term Stock Sales	P	01/01/03	08/31/04
b See Schedule of Short-Term Stock Sales	P	09/01/03	08/31/04
c 50 Shares AT&T Wireless Services	P	10/23/03	10/26/04
d 100 Shares AT&T Wireless Services	P	11/20/03	10/26/04
e 1 Share Freescale Semiconductor - B	P	06/04/04	12/30/04

(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 283,296.		272,849.	10,447.
b 40,261.		38,217.	2,044.
c 750.		372.	378.
d 1,500.		683.	817.
e 16.		17.	-1.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			10,447.
b			2,044.
c			378.
d			817.
e			-1.

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	13,685.
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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes,' the organization 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 (column (b) divided by column (c))
2003	48,207.	825,567.	0.058393
2002	57,948.	861,511.	0.067263
2001	50,118.	963,246.	0.052030
2000	0.	0.	0.000000
1999			

2 Total of line 1, column (d)	2	0.177686
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	0.044422
4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5	4	921,408.
5 Multiply line 4 by line 3	5	40,931.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	314.
7 Add lines 5 and 6	7	41,245.
8 Enter qualifying distributions from Part XII, line 4	8	55,798.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary – see instructions)			
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	314.
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2.		3	314.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	314.
6 Credits/Payments:			
a 2004 estimated tax pmts and 2003 overpayment credited to 2004	6 a		
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d		7	
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	314.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount on line 10 to be: Credited to 2005 estimated tax			
	Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		X
<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 organization in connection with the activities.</i>		
c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization . . ▶ \$ <u>0.</u> (2) On organization managers . . . ▶ \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers . . . ▶ \$ <u>0.</u>		
2 Has the organization engaged in any activities that have not previously been reported to the IRS?		X
<i>If 'Yes,' attach a detailed description of the activities.</i>		
3 Has the organization 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>		X
4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
<i>If 'Yes,' attach the statement required by General Instruction T.</i>		
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 organization have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>FLORIDA</u>		
b If the answer is 'Yes' to line 7, has the organization 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>		
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2004 or the taxable year beginning in 2004 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year?	X	
<i>If 'Yes,' attach a schedule listing their names and addresses.</i>		
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address ▶ <u>N/A</u>		
12 The books are in care of ▶ <u>Mary Ann B. Casey</u> Telephone no. ▶ <u>(772) 546-9891</u> Located at ▶ <u>330 South Beach Road, Hobe Sound, FL</u> ZIP + 4 ▶ <u>33455</u>		
13 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 ▶ <u>13</u>		

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
1 a	During the year did the organization (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 checked="" type="checkbox"/> Yes <input 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 organization 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		
1 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		X
1 c	Did the organization 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 2004? <input type="checkbox"/>		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <input type="checkbox"/> 20__ , 20__ , 20__ , 20__ .		
b	Are there any years listed in 2a for which the organization 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.) <input type="checkbox"/>		X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/> 20__ , 20__ , 20__ , 20__ .		
3 a	Did the organization 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 2004 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2004.) <input type="checkbox"/>		X
4 a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>		X
b	Did the organization 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 2004? <input type="checkbox"/>		X
5 a	During the year did the organization pay or incur any amount to:		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
5 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		X
c	If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).		
6 a	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If you answered 'Yes' to 6b, also file Form 8870.		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
Mary Ann B. Casey 330 S. Beach Rd., Hobe Sound, FL 33455	Trustee 1/2 Hour	0.	0.	0.
Edward B. Patton 73 Beals St., Brookline, MA 02446	Trustee 1/2 Hour	0.	0.	0.
Pamela W. Patton 12 E. 97 St., Apt. 6H, NY, NY 10029	Trustee 1 Hour	0.	0.	0.
See Part VIII, Line 1 Stmt		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
N/A				

Total number of other employees paid over \$50,000 None

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
N/A		

Total number of others receiving over \$50,000 for professional services None

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	

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	1 a	854,047.
b Average of monthly cash balances	1 b	81,393.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b and c)	1 d	935,440.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	935,440.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	14,032.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	921,408.
6 Minimum investment return. Enter 5% of line 5	6	46,070.

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	46,070.
2a Tax on investment income for 2004 from Part VI, line 5	2 a	314.
b Income tax for 2004. (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	314.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	45,756.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	45,756.
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	45,756.

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	1 a	55,798.
b Program-related investments — total from Part IX-B.	1 b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,798.
5 Organizations 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	314.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	55,484.

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 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7				45,756.
2 Undistributed income, if any, as of the end of 2003:				
a Enter amount for 2003 only			0.	
b Total for prior years: 20 00, 20 01, 20 02		0.		
3 Excess distributions carryover, if any, to 2004:				
a From 1999				
b From 2000				
c From 2001				
d From 2002				
e From 2003				24,875.
f Total of lines 3a through e	24,875.			
4 Qualifying distributions for 2004 from Part XII, line 4: ▶ \$ <u>55,798.</u>				
a Applied to 2003, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	34,917.			
d Applied to 2004 distributable amount				20,881.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2004 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	24,875.			24,875.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	34,917.			
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 2003. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2004. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2005				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 1999 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2005. Subtract lines 7 and 8 from line 6a	34,917.			
10 Analysis of line 9:				
a Excess from 2000	0.			
b Excess from 2001	0.			
c Excess from 2002	0.			
d Excess from 2003	0.			
e Excess from 2004	34,917.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2004, enter the date of the ruling ▶					
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	
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.)

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).)
 Mary Ann B. Casey

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

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

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

c Any submission deadlines:
 N/A

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Groton School Groton, MA		Public	Elementary Education	6,000.
Brown University Providence, RI		Public	Higher Education	2,000.
TBC New Building Fund Newton, MA		Public	Elementary Education	500.
Westminster School Simsbury, CT		Public	Elementary Education	3,000.
Supranuclear Palsy Society Baltimore, MD		Public	Medical Research	500.
Caring from a Distance Brookline, MA		Public	Senior Citizen's Welfare	25,000.
Miss Porter's School Farmington, CT		Public	Elementary Education	5,000.
Bahamas National Trust Nassau, Bahamas		Public	Elementary Education	500.
Science Museum of London London, UK		Public	Science Education	500.
St. Tello Church Liantillo Crossenny, So. Wales		Public	Religious	500.
Univ of Pennsylvania Law Philadelphia, PA		Public	Higher Education	500.
Wharton School of Business Philadelphia, PA		Public	Higher Education	500.
Church of St. Ignatius of Loyola Boston, MA		Public	Religious	500.
Unitarian Church of all Souls New York, NY		Public	Religious	1,000.
All Souls School New York, NY		Public	Elementary Education	250.
See Line 3a statement				3,750.
Total				3 a 50,000.
b Approved for future payment				
NONE				0.
Total				3 b 0.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No. 1545-0047

2004

Name of organization

Employer identification number

The Patton Charitable Foundation

65-6346631

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- 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 organizations 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 Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests 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 Form 990-EZ, that received from any one contributor, during the year, some 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: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2004)

Name of organization

Employer identification number

The Patton Charitable Foundation

65-6346631

Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Mary Ann B. Casey ----- 330 South Beach Road ----- Hobe Sound FL 33455 -----	\$ 500,000.	Person <input checked="" 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.)
---	----- ----- -----	\$ -----	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.)

Additional Information

Undistributed Income - Election to treat distributions as out of corpus:

Pursuant to IRC Sec. 4942 (h)(2) and the regulations thereunder, the
Patton Charitable Foundation hereby elects to treat the amount on
line 4(c), Part XIII, page 8, as being made out of corpus, but only to
the extent the current year's qualifying distributions exceed the
immediately preceding year's undistributed income.

SIGNATURE

Mary Ann B. Casey
Trustee

Form 990-PF, Page 1, Part I, Line 16b

L-16b Stmt

Line 16b - Accounting Fees: Name of Provider	Type of Service Provided	Amount Paid
Bessemer Trust Company	Tax Return Preparation	2,000.
Total		<u>2,000.</u>

Form 990-PF, Page 1, Part I, Line 16c

L-16c Stmt

Line 16c - Other Professional Fees: Name of Provider	Type of Service Provided	Amount Paid
Bessemer Trust Company	Investment Advisory Fees	2,293.
Total		<u>2,293.</u>

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year	
	Book Value	Fair Market Value
Government Bonds - See Attached	233,633.	242,001.
Total	<u>233,633.</u>	<u>242,001.</u>

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Equity Funds - See Attached	244,733.	279,643.
Common Stocks - See Attached	309,156.	380,471.
Total	<u>553,889.</u>	<u>660,114.</u>

Form 990-PF, Page 6, Part VIII, Compensation

Part VIII, Line 1 Stmt

(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
<u>Richard R. Patton</u> 166 Marlborough St., Apt. 2, Boston, MA 02116	Trustee 1/2 Hour	0.	0.	0.
<u>Jennifer P. Rabley</u> Aubrigstrasse 8, 8002 Zurich, Switzerland	Trustee 1/2 Hour	0.	0.	0.
Total		<u>0.</u>	<u>0.</u>	<u>0.</u>

Form 990-PF, Page 10, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- dation status of re- cipient	Purpose of grant or contribution	Amount
a Paid during the year				
<u>Allen-Stevenson School</u> New York, NY		Public	<u>Elementary</u> <u>Education</u>	1,000.
<u>National Dance Institute</u> New York, NY		Public	<u>Performing</u> <u>Arts</u>	500.
<u>Russian Orphan Oppty Fund</u> New York, NY		Public	<u>Children's</u> <u>Welfare</u>	750.
<u>YMCA of Greater New York</u> New York, NY		Public	<u>Children's</u> <u>Welfare</u>	1,000.
<u>Thomas Jefferson University</u> Philadelphia, PA		Public	<u>Medical</u> <u>Research</u>	500.
Total				<u>3,750.</u>

SCS Financial Services, LLC

Portfolio Appraisal

Period Ending: December 31, 2004

Portfolio: The Patton Charitable Foundation

QUANTITY	SECURITY	TOTAL COST	PRICE	MARKET VALUE	PCT. ASSETS	UNREALIZED GAIN/LOSS	ANNUAL INCOME	CUR. YIELD
CASH AND EQUIVALENTS								
	CASH	361.69		361.69	0.0		2.71	0.7
	MERRIMAC CASH SHARES FD INV	497,407.90		497,407.90	35.5		5,570.97	1.1
		497,769.59		497,769.59	35.6		5,573.68	1.1
GOVERNMENT BONDS								
200,000	FEDERAL FARM CREDIT PROG 2.625 12/05	202,802.00	99.66	199,312.00	14.2	-3,490.00	5,250.00	2.6
32,259	2.625% Due 12-15-05							
	UNITED STATES TREASURY NOTES	30,831.00	132.33	42,689.25	3.0	11,858.25	1,088.74	2.6
	INFLATION INDEX BOND							
	3.375% Due 04-15-32	233,633.00		242,001.25	17.3	8,368.25	6,338.74	2.6
EQUITY FUNDS								
12,701.411	OLD WESTBURY INTERNATIONAL FUND	119,985.88	10.64	135,143.01	9.7	15,157.13	1,498.77	1.1
9,105.246	OLD WESTBURY MID CAP EQUITY FUND	124,747	15.87	144,500.25	10.3	32,552.25	0.00	0.0
		244,733		279,643.26	20.0	47,709.38	1,498.77	0.5
COMMON STOCK								
120	3M CO	7,000.00	82.07	9,848.40	0.7	2,848.40	158.40	1.6
75	ADORE SYSTEMS INC	2,612.00	62.74	4,705.50	0.3	2,093.50	3.75	0.1
150	AMERICAN EXPRESS CO	5,457.00	56.37	8,455.50	0.6	2,998.50	57.00	0.7
55	AMERICAN INTERNATIONAL GROUP	3,828.00	65.67	3,611.85	0.3	-216.15	12.32	0.3
140	AMGEN INC	6,554.00	64.15	8,981.00	0.6	2,427.00	0.00	0.0
175	ANALOG DEVICES	4,990.00	36.92	6,461.00	0.5	1,471.00	35.00	0.5
115	ANILUSER-BOSCH COS INC	6,028.00	50.73	5,833.95	0.4	-194.05	95.45	1.6
250	AVAYA INC	3,430.00	17.20	4,300.00	0.3	870.00	0.00	0.0
200	AVON PRODUCTS INC	6,533.00	38.70	7,740.00	0.6	1,207.00	84.00	1.1
100	BAKELER HIGHS INC	3,007.00	42.67	4,267.00	0.3	1,260.00	46.00	1.1
160	BANK OF AMERICA CORP	4,983.00	46.99	7,518.40	0.5	2,535.40	230.40	3.1
100	BED BATH & BEYOND INC	2,547.00	39.83	3,983.00	0.3	1,436.00	0.00	0.0
150	BIOMET INC	5,933.00	43.39	6,508.50	0.5	575.50	22.50	0.3
300	CISCO SYSTEMS INC	5,120.00	19.30	5,790.00	0.4	670.00	0.00	0.0

The information presented in this report has been received from third party sources and is believed reliable, but its timeliness, accuracy or completeness is not guaranteed.
 *Market Values for Private Investments represent cost or an estimated value, as there is no public market for these securities.



www.scsfinancial.com

SCS Financial Services, LLC

Portfolio Appraisal

Period Ending: December 31, 2004

Portfolio: The Patton Charitable Foundation

QUANTITY	SECURITY	TOTAL COST	PRICE	MARKET VALUE	PCT. ASSETS	UNREALIZED GAIN/LOSS	ANNUAL INCOME	CUR. YIELD
200	CITIGROUP INC	7,931.00	48.18	9,636.90	0.7	1,705.00	220.00	2.3
70	COLORADO COMPANY	3,739.00	58.93	4,125.10	0.3	386.10	75.60	1.8
60	COCA-COLA CO/THI	2,589.00	41.63	2,497.80	0.2	-91.20	52.80	2.1
50	CONOCO/OPHILIPS	2,975.00	86.83	4,341.50	0.3	1,366.50	81.50	1.9
85	DIHIRE & CO	4,692.00	74.40	6,324.00	0.5	1,632.00	90.10	1.4
150	DIHILL INC	3,976.00	42.14	6,321.00	0.5	2,345.00	0.00	0.0
120	DIYON ENERGY CORPORATION	3,536.00	38.92	4,670.40	0.3	1,134.40	12.00	0.3
80	DUPONT (E.I.) DE NEMOURS	3,510.00	49.05	3,924.00	0.3	414.00	112.00	2.9
85	E.I. LILLY & CO	5,783.00	56.75	4,823.75	0.3	-959.25	113.90	2.4
350	EMC CORPM/MASS	4,003.00	14.87	5,204.50	0.4	1,201.50	0.00	0.0
275	EXXON MOBIL CORP	10,307.00	51.26	14,096.50	1.0	3,789.50	269.50	1.9
50	FEDEX CORP	3,215.00	98.49	4,924.50	0.4	1,709.50	14.50	0.3
75	FIFTH THIRD BANCORP	3,671.00	47.28	3,546.00	0.3	-125.00	84.75	2.4
35	FREESCALE SEMICONDUCTOR-IR	624.52	18.36	642.60	0.0	18.07	0.00	0.0
225	GAP INC/CTHI	4,153.00	21.12	4,752.00	0.3	599.00	19.80	0.4
250	GENERAL ELECTRIC CO	7,885.00	36.50	9,125.00	0.7	1,240.00	192.50	2.1
150	GILEAD SCIENCES INC	4,667.00	34.99	5,248.50	0.4	581.50	0.00	0.0
50	GOLDMAN SACHS GROUP INC	3,595.00	104.04	5,202.00	0.4	1,607.00	50.00	1.0
70	HEARTFORD FINANCIAL SVCS GRP	3,634.00	69.31	4,851.70	0.3	1,217.70	76.30	1.6
125	HARSHBERRY FOODS CORP	5,234.00	55.54	6,942.50	0.5	1,708.50	90.37	1.3
200	HONEYWELL INTERNATIONAL INC	4,935.00	35.41	7,082.00	0.5	2,147.00	150.00	2.1
50	ILLINOIS TOOL WORKS	2,878.00	92.68	4,634.00	0.3	1,756.00	47.00	1.0
100	INTEL CORP	1,664.00	23.39	2,339.00	0.2	675.00	8.00	0.3
100	INTERNATIONAL PAPER CO	3,460.00	42.00	4,260.00	0.3	740.00	100.00	2.4
40	INTEL BUSINESS MACHINES CORP	3,469.00	98.58	3,943.20	0.3	474.20	25.20	0.6
100	INTEL GAME TECHNOLOGY	2,647.00	34.38	3,438.00	0.2	791.00	42.00	1.2
90	JOHNSON & JOHNSON	4,715.00	63.42	5,707.80	0.4	992.80	83.25	1.5
70	LEXMARK INTERNATIONAL, INC-A	4,663.00	85.00	5,950.00	0.4	1,287.00	0.00	0.0
250	MCDONALDS CORP	6,403.00	32.06	8,015.00	0.6	1,612.00	100.00	1.2
200	MULTRONIC INC	9,638.00	49.67	9,934.00	0.7	296.00	58.00	0.6
200	MELJON FINANCIAL CORP	6,225.00	31.11	6,222.00	0.4	-3.00	114.00	1.8
450	MICROSOFT CORP	12,660.00	26.71	12,019.50	0.9	-640.50	72.00	0.6
100	MONSANTO CO	3,553.00	55.55	5,555.00	0.4	2,002.00	55.00	1.0
125	MORGAN STANLEY	5,737.00	55.52	6,940.00	0.5	1,203.00	125.00	1.8

The information presented in this report has been received from third party sources and is believed reliable, but its timeliness, accuracy or completeness is not guaranteed. Market values for private investments represent cost or an estimated value, as there is no public market for these securities.

SCS Financial Services, LLC

Portfolio Appraisal

Period Ending: December 31, 2004

Portfolio: The Patton Charitable Foundation

QUANTITY	SECURITY	TOTAL COST	PRICE	MARKET VALUE	PCT. ASSETS	UNREALIZED GAIN/LOSS	ANNUAL INCOME	CUR. YIELD
325	MOTOROLA INC	5,468.65	17.20	5,590.00	0.4	121.35	52.00	0.9
125	P G & H CORP	3,725.00	33.28	4,160.00	0.3	435.00	0.00	0.0
300	PHIZIK INC	9,392.00	26.89	8,067.00	0.6	-1,325.00	180.00	2.2
140	PRUDENTIAL FINANCIAL INC	6,482.00	54.96	7,694.40	0.5	1,212.40	70.00	0.9
175	SPRINT CORP	3,236.00	24.85	4,348.75	0.3	1,112.75	0.00	0.0
300	THE WALT DISNEY CO.	5,137.00	27.80	8,340.00	0.6	3,203.00	63.00	0.8
60	UNITED TECHNOLOGIES CORP	3,824.00	103.35	6,201.00	0.4	2,377.00	68.10	1.1
90	UNIFIEDHEALTH GROUP INC	4,069.00	88.03	7,922.70	0.6	3,853.70	1.35	0.0
225	US BANKCORP	6,240.00	31.32	7,047.00	0.5	807.00	192.37	2.7
100	VARIAN MEDICAL SYSTEMS INC	3,834.00	43.24	4,324.00	0.3	490.00	0.00	0.0
225	VIAVOM INC-CLB	9,236.00	36.39	8,187.75	0.6	-1,048.25	108.00	1.3
150	WAL-MART STORES INC	7,546.00	52.82	7,923.00	0.6	377.00	54.00	0.7
65	WELLS FARGO & COMPANY	3,082.00	62.15	4,039.75	0.3	957.75	97.50	2.4
100	XII INX INC	2,457.00	29.65	2,965.00	0.2	508.00	0.00	0.0
225	YAHOO! INC	5,039.00	37.68	8,478.00	0.6	3,439.00	0.00	0.0
		309,156.17		380,471.30	27.2	71,315.12	4,166.22	1.1
		1,205,292		1,399,885.40	100.0	127,392.76	17,577.41	1.3

TOTAL PORTFOLIO

The information presented in this report has been received from third party sources and is believed reliable, but its timeliness, accuracy or completeness is not guaranteed.
 *Market Values for private investments represent cost or an estimated value, as there is no public market for these securities.

Name: THE PATTON CHARITABLE FOUNDATION IM
 FED. I.D. # 65-6346631

Income Tax Statement
 of Capital Gains & Losses

TXGRP=5 , ADM=MM Page 16 of 23
 CONS= , TXO=KBA Account # 9D3J46
 DEC 31 Year: 2004

Shares or Par Value	Date Acquired	Date Sold	Adjusted Tax Cost	Proceeds	Short Term Gain (Loss)	Long Term Gain (Loss)
FED FARM CREDIT BANK	5.40% 01/23/04					
200,000.000	02/27/01	01/23/04	201,756.00	200,000.00 ²		(1,756.00)
ADOBE SYSTEMS INC						
25.000	04/21/03	09/22/04	872.46	1,238.08 ²		365.62
HONEYWELL INTL INC						
50.000	01/13/03	09/10/04	1,283.66	1,813.81 ²		530.15
AT&T WIRELESS SVCS INC						
50.000	09/10/03	01/21/04	429.07	539.01 ²	109.94	
100.000	09/11/03	01/21/04	862.43	1,078.03 ²	215.60	
50.000	09/12/03	01/21/04	429.08	539.02 ²	109.94	
50.000	09/10/03	03/11/04	429.07	670.23 ²	241.16	
50.000	09/10/03	04/08/04	429.07	681.27 ²	252.20	
50.000	09/10/03	04/12/04	429.07	679.12 ²	250.05	
50.000	09/10/03	09/14/04	429.07	729.99 ²		300.92
25.000	10/23/03	09/14/04	185.89	364.99 ²	179.10	
25.000	10/23/03	09/15/04	185.89	365.99 ²	180.10	
Net Short/Long Term Gain (Loss)					1,538.09	300.92
COMCAST CORP CL A NEW						
25.000	05/09/03	06/02/04	774.01	716.77 ²		(57.24)
50.000	04/22/03	06/02/04	1,589.30	1,433.53 ²		(155.77)
25.000	05/09/03	06/03/04	774.00	713.95 ²		(60.05)
Net Long Term Gain (Loss)						(273.06)
APPLIED MATERIALS						
50.000	01/22/03	04/28/04	701.78	951.50 ²		249.72
50.000	01/22/03	05/05/04	701.78	927.99 ²		226.21
100.000	01/22/03	08/18/04	1,403.56	1,603.90 ²		200.34
75.000	03/13/03	08/18/04	907.40	1,202.93 ²		295.53
25.000	03/13/03	08/19/04	302.46	397.55 ²		95.09
Net Long Term Gain (Loss)						1,066.89

² Gross proceeds reported on Form 1099-B

continued on next page

Name: THE PATTON CHARITABLE FOUNDATION IM
 FED. I.D. # 65-6346631

Income Tax Statement
 of Capital Gains & Losses

TXGRP=5 , ADM=MM Page 17 of 23
 CONS= , TXO=KBA Account # 9D3J46
 DEC 31 Year: 2004

Shares or Par Value	Date Acquired	Date Sold	Adjusted Tax Cost	Proceeds	Short Term Gain (Loss)	Long Term Gain (Loss)
BANK OF AMERICA CORP						
30.000	05/17/02	05/24/04	2,305.53	2,445.70 ²		140.17
20.000	04/22/02	05/24/04	1,437.87	1,630.46 ²		192.59
Net Long Term Gain (Loss)						332.76
BED BATH & BEYOND INC						
50.000	10/09/02	04/28/04	1,593.00	1,849.44 ²		256.44
BEST BUY INC						
20.000	06/26/03	08/30/04	868.23	954.22 ²		85.99
30.000	06/18/03	08/30/04	1,317.93	1,431.33 ²		113.40
Net Long Term Gain (Loss)						199.39
BOSTON SCIENTIFIC CORP						
25.000	10/09/02	06/18/04	443.25	1,033.63 ²		590.38
50.000	10/09/02	07/22/04	886.50	1,714.02 ²		827.52
25.000	10/09/02	07/23/04	443.25	809.24 ²		365.99
25.000	10/09/02	07/26/04	443.25	891.09 ²		447.84
25.000	10/09/02	07/28/04	443.25	916.08 ²		472.83
Net Long Term Gain (Loss)						2,704.56
CARNIVAL CORP CL A						
25.000	08/07/03	08/20/04	855.67	1,121.70 ²		266.03
25.000	08/07/03	08/23/04	855.67	1,118.67 ²		263.00
25.000	08/06/03	08/24/04	848.81	1,114.46 ²		265.65
25.000	08/06/03	08/25/04	848.80	1,117.30 ²		268.50
Net Long Term Gain (Loss)						1,063.18
CISCO SYSTEMS INC						
50.000	01/13/03	05/05/04	766.83	1,066.62 ²		299.79
50.000	01/13/03	05/06/04	766.83	1,064.81 ²		297.98
Net Long Term Gain (Loss)						597.77

² Gross proceeds reported on Form 1099-B

Name: THE PATTON CHARITABLE FOUNDATION IM
 FED. I.D. # 65-6346631

Income Tax Statement
 of Capital Gains & Losses

TXGRP=5 , ADM=MM Page 18 of 23
 CONS= , TXO=KBA Account # 9D3J46
 DEC 31 Year: 2004

Shares or Par Value	Date Acquired	Date Sold	Adjusted Tax Cost	Proceeds	Short Term Gain (Loss)	Long Term Gain (Loss)
COCA-COLA COMPANY						
50.000	02/04/04	09/16/04	2,492.79	2,008.76 ²	(484.03)	
25.000	10/29/03	09/17/04	1,150.12	1,007.36 ²	(142.76)	
25.000	10/29/03	09/20/04	1,150.12	1,007.33 ²	(142.79)	
					Net Short Term Gain (Loss)	(769.58)
COLGATE-PALMOLIVE CO						
30.000	10/09/02	02/02/04	1,643.63	1,519.62 ²		(124.01)
10.000	10/08/02	02/02/04	549.47	506.54 ²		(42.93)
					Net Long Term Gain (Loss)	(166.94)
CONOCOPHILLIPS						
.000		08/17/04	117.82	ADJUSTMENT	(117.82)	
10.000	12/16/03	08/17/04	609.72	727.02	117.30	
10.000	12/16/03	08/17/04	609.72	727.54 ²	117.82	
10.000	12/16/03	08/26/04	609.71	715.81 ²	106.10	
20.000	12/05/03	08/26/04	1,199.09	1,431.62 ²	232.53	
					Net Short Term Gain (Loss)	455.93
DEERE & CO						
5.000	11/20/03	08/17/04	301.13	304.09 ²	2.96	
EMC CORP						
50.000	10/15/03	05/05/04	664.62	567.49 ²	(97.13)	
50.000	01/02/04	05/05/04	662.85	567.48 ²	(95.37)	
50.000	01/02/04	05/06/04	662.85	549.91 ²	(112.94)	
50.000	07/07/03	05/06/04	574.74	549.90 ²	(24.84)	
					Net Short Term Gain (Loss)	(330.28)
ELECTRONIC ARTS						
80.000	05/27/03	01/13/04	2,622.96	3,772.18 ²	1,149.22	

² Gross proceeds reported on Form 1099-B

continued on next page

Name: THE PATTON CHARITABLE FOUNDATION IM
 FED. I.D. # 65-6346631

Income Tax Statement
 of Capital Gains & Losses

TXGRP=5 , ADM=MM Page 19 of 23
 CONS= , TXO=KBA Account # 9D3J46
 DEC 31 Year: 2004

Shares or Par Value	Date Acquired	Date Sold	Adjusted Tax Cost	Proceeds	Short Term Gain (Loss)	Long Term Gain (Loss)
EXXON MOBIL CORP						
25.000	09/02/03	05/10/04	944.86	1,050.64 ²	105.78	
GENERAL MILLS INC						
80.000	03/21/03	02/13/04	3,717.24	3,587.10 ²	(130.14)	
HCA INC						
90.000	01/21/04	03/01/04	4,070.99	3,638.58 ²	(432.41)	
HARTFORD FINL SVS GRP						
10.000	06/19/03	05/07/04	522.65	639.79 ²	117.14	
ILLINOIS TOOL WORKS INC						
50.000	05/07/01	05/07/04	3,200.77	4,311.86 ²		1,111.09
INTEL CORP						
100.000	01/10/03	01/21/04	1,743.56	3,197.04 ²		1,453.48
INTERNATIONAL PAPER						
50.000	04/11/01	04/21/04	1,835.58	2,051.03 ²		215.45
50.000	04/11/01	04/23/04	1,835.58	2,140.23 ²		304.65
Net Long Term Gain (Loss)						520.10
KOHL'S CORP						
50.000	02/23/01	07/14/04	3,348.00	2,148.14 ²		(1,199.86)
LILLY ELI & CO						
10.000	01/02/04	09/17/04	716.75	663.94 ²	(52.81)	
MORGAN STANLEY DEAN WITTER						
25.000	04/23/03	09/23/04	1,185.36	1,233.97 ²		48.61
OMNICOM GROUP INC						
20.000	10/09/02	02/18/04	1,007.80	1,608.25 ²		600.45
10.000	09/25/02	02/18/04	578.89	804.13 ²		225.24
10.000	09/24/02	02/18/04	559.46	804.13 ²		244.67
20.000	10/09/02	02/19/04	1,007.80	1,600.40 ²		592.60

² Gross proceeds reported on Form 1099-B

continued on next page

Name: THE PATTON CHARITABLE FOUNDATION IM
 FED. I.D. # 65-6346631

Income Tax Statement
 of Capital Gains & Losses

TXGRP=5 , ADM=MM Page 20 of 23
 CONS= , TXO=KBA Account # 9D3J46
 DEC 31 Year: 2004

Shares or Par Value	Date Acquired	Date Sold	Adjusted Tax Cost	Proceeds	Short Term Gain (Loss)	Long Term Gain (Loss)
OMNICOM GROUP INC						
10.000	10/09/02	02/20/04	503.90	788.79 ²		284.89
Net Long Term Gain (Loss)						1,947.85
SOUTHWEST AIRLINES						
50.000	07/14/03	01/09/04	878.75	771.53 ²	(107.22)	
50.000	06/26/03	01/09/04	880.41	771.54 ²	(108.87)	
50.000	06/20/03	01/20/04	862.88	756.61 ²	(106.27)	
50.000	06/23/03	01/21/04	855.56	744.65 ²	(110.91)	
50.000	06/23/03	01/22/04	855.55	773.92 ²	(81.63)	
50.000	06/24/03	01/23/04	847.49	775.86 ²	(71.63)	
Net Short Term Gain (Loss)						(586.53)
SYSCO CORP						
75.000	10/09/02	09/16/04	2,229.75	2,338.19 ²		108.44
25.000	10/09/02	09/24/04	743.25	750.30 ²		7.05
25.000	01/25/02	09/24/04	701.77	750.29 ²		48.52
25.000	01/25/02	09/27/04	701.76	748.84 ²		47.08
50.000	01/24/02	09/28/04	1,370.70	1,498.08 ²		127.38
Net Long Term Gain (Loss)						338.47
TRIBUNE COMPANY						
50.000	10/09/02	06/24/04	2,050.00	2,263.04 ²		213.04
40.000	02/11/02	06/24/04	1,605.52	1,810.43 ²		204.91
Net Long Term Gain (Loss)						417.95
UNITEDHEALTH GROUP INC						
20.000	06/10/02	01/06/04	953.20	1,129.57 ²		176.37
30.000	10/09/02	01/06/04	1,368.30	1,694.35 ²		326.05
Net Long Term Gain (Loss)						502.42

² Gross proceeds reported on Form 1099-B

continued on next page

Name: THE PATTON CHARITABLE FOUNDATION IM
 FED. I.D. # 65-6346631

Income Tax Statement
 of Capital Gains & Losses

TXGRP=5 , ADM=MM Page 21 of 23
 CONS= , TXO=KBA Account # 9D3J46
 DEC 31 Year: 2004

Shares or Par Value	Date Acquired	Date Sold	Adjusted Tax Cost	Proceeds	Short Term Gain (Loss)	Long Term Gain (Loss)
UNION PACIFIC CORP						
50.000	10/09/02	06/02/04	2,849.00	2,923.10 ²		74.10
UNITED TECHNOLOGIES						
5.000	01/13/03	06/21/04	320.71	446.82 ²		126.11
15.000	01/13/03	08/09/04	962.12	1,344.34 ²		382.22
Net Long Term Gain (Loss)						508.33
VERITAS SOFTWARE CORP						
50.000	07/07/03	01/02/04	1,504.87	1,845.37 ²	340.50	
50.000	06/18/03	04/02/04	1,499.12	1,378.48 ²	(120.64)	
50.000	06/18/03	04/05/04	1,499.12	1,384.00 ²	(115.12)	
Net Short Term Gain (Loss)						104.74
WELLS FARGO & CO NEW						
10.000	01/23/03	01/13/04	477.78	561.47 ²	83.69	
15.000	01/23/03	05/24/04	716.68	875.56 ²		158.88
Net Short/Long Term Gain (Loss)						83.69
XILINX INC						
50.000	03/14/03	01/23/04	1,275.24	2,063.56 ²	788.32	
OLD WESTBURY INT'L FUND						
1,041.667	02/23/01	01/06/04	10,656.25	10,000.00 ²		(656.25)

² Gross proceeds reported on Form 1099-B

continued on next page

