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

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: BEACON FOUNDATION 23-52482

A Employer identification number: 77-0602405

Number and street (or P O box number if mail is not delivered to street address): 1 WOOD LANE | Room/suite

B Telephone number (see page 10 of the instructions): (845) 362-2062

City or town, state, and ZIP code: SUFFERN, NY 10901

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 628,427.

J Accounting method: [X] Cash ☐ Accrual ☐ 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 ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	16,556.	16,556.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-10,901.			
	b Gross sales price for all assets on line 6a 404,105.				
	7 Capital gain net income (from Part IV, line 2)				
	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)	-1,210.			STMT 2
	12 **Total.** Add lines 1 through 11	4,445.	16,556.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	NONE	NONE		NONE
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,000.	500.	NONE	500.
	c Other professional fees (attach schedule) STMT 4	3,448.	3,448.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	175.	175.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	15.			15.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	4,638.	4,123.	NONE	515.
	25 Contributions, gifts, grants paid	32,760.			32,760.
	26 **Total expenses and disbursements** Add lines 24 and 25	37,398.	4,123.	NONE	33,275.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-32,953.			
	b **Net investment income** (if negative, enter -0-)		12,433.		
	c **Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	6,990.	32,642.	32,642.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)	26,885.		
	b Investments - corporate stock (attach schedule) STMT 7	307,662.	306,652.	379,341.
	c Investments - corporate bonds (attach schedule) STMT 8	182,701.	144,849.	148,479.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 9	41,396.	55,056.	67,965.
	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 the instructions Also, see page 1, item I)	565,634.	539,199.	628,427.
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)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
	27 Capital stock, trust principal, or current funds	565,634.	539,199.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	565,634.	539,199.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	565,634.	539,199.	

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	565,634.
2	Enter amount from Part I, line 27a	2	-32,953.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	6,518.
4	Add lines 1, 2, and 3	4	539,199.
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	539,199.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr.)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-10,901.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? [X] Yes [ ] No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008			
2007			
2006			
2005			
2004			

2 **Total** of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	249.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	249.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	249.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 260.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	260.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	11.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 11. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ______ (2) On foundation managers ▶$ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶$ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 11			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE NORTHERN TRUST COMPANY Telephone no ▶ (312)630-6000

Located at ▶ PO BOX 803878, CHICAGO, IL ZIP + 4 ▶ 60680

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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 page 20 of the instructions)?		1b		
	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 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)		2b		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. ▶ ____, ____, ____, ____				
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 2009 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 2009)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes	☒ No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	577,010.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	577,010.
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	NONE
3	Subtract line 2 from line 1d	3	577,010.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	8,655.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	568,355.
6	**Minimum investment return**. Enter 5% of line 5	6	28,418.

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	28,418.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	249.		
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	249.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	28,169.
4	Recoveries of amounts treated as qualifying distributions			4	5,480.
5	Add lines 3 and 4			5	33,649.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	33,649.

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	33,275.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	33,275.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	33,275.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				33,649.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			32,760.	
b Total for prior years 20 07 ,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 ...... NONE				
b From 2005 ...... NONE				
c From 2006 ...... NONE				
d From 2007 ...... NONE				
e From 2008 ...... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 33,275.				
a Applied to 2008, but not more than line 2a			32,760.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				515.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				33,134.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2005 ... NONE				
b Excess from 2006 ... NONE				
c Excess from 2007 ... NONE				
d Excess from 2008 ... NONE				
e Excess from 2009 ... NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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.

N/A

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 14				
Total . . . . ▶ **3a**				32,760.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	16,556.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-10,901.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED INCOME			14	-1,210.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				4,445.	

13 Total Add line 12, columns (b), (d), and (e) . . . 13 4,445.

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

▶ Leslie A. Rosenow | 8/10/10 | ▶ Officer

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 8/6/10	Check if self-employed ▶ ☐	Preparer's identifying number (See **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶ THE NORTHERN TRUST COMPANY P.O. BOX 803878 CHICAGO, IL 60680		EIN ▶ 36-1561860	Phone no

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					561.	
		30. EXELON CORP PROPERTY TYPE: SECURITIES					07/01/2005	01/14/2009
1,547.00		1,545.00					2.00	
		20. RESEARCH IN MOTION LTD PROPERTY TYPE: SECURITIES					04/25/2008	01/14/2009
905.00		2,395.00					-1,490.00	
		1450. MFC ISHARES TR MSCI EAFE INDEX FD PROPERTY TYPE: SECURITIES					12/15/2008	01/21/2009
56,557.00		62,605.00					-6,048.00	
		350. ISHARES RUSSELL MIDCAP INDEX FUND PROPERTY TYPE: SECURITIES					12/15/2008	01/21/2009
19,662.00		20,238.00					-576.00	
		255. MFC ISHARES TR RUSSELL 2000 INDEX F PROPERTY TYPE: SECURITIES					12/15/2008	01/21/2009
11,451.00		12,022.00					-571.00	
		45. CATERPILLAR INC PROPERTY TYPE: SECURITIES					05/28/2008	01/27/2009
1,477.00		3,730.00					-2,253.00	
		560.36 MFB NORTHN FDS MULTI-MANAGER GLOB PROPERTY TYPE: SECURITIES					12/19/2008	01/29/2009
6,220.00		5,611.00					609.00	
		236.05 MFB NORTHN FDS MULTI-MANAGER EMER PROPERTY TYPE: SECURITIES					11/19/2008	01/29/2009
2,632.00		2,361.00					271.00	
		911.81 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES					05/31/2007	01/29/2009
5,480.00		7,430.00					-1,950.00	
		1898.1 MFB NORTHN SHORT INTERMEDIATE US PROPERTY TYPE: SECURITIES					12/19/2008	01/29/2009
20,006.00		19,451.00					555.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2746.09 MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					03/17/2006	01/29/2009
26,692.00		26,967.00					-275.00	
		190.87 MFO CREDIT SUISSE COMMODITY-RETUR PROPERTY TYPE: SECURITIES					05/20/2008	01/30/2009
1,380.00		2,712.00					-1,332.00	
		8. MCDONALDS CORP PROPERTY TYPE: SECURITIES					10/10/2006	02/10/2009
460.00		327.00					133.00	
		17. MCDONALDS CORP PROPERTY TYPE: SECURITIES					10/10/2006	02/10/2009
977.00		695.00					282.00	
		36. WATERS CORP PROPERTY TYPE: SECURITIES					03/02/2007	02/10/2009
1,433.00		1,994.00					-561.00	
		9. WATERS CORP PROPERTY TYPE: SECURITIES					03/02/2007	02/11/2009
351.00		498.00					-147.00	
		474.82 MFO CREDIT SUISSE COMMODITY-RETUR PROPERTY TYPE: SECURITIES					05/20/2008	02/17/2009
3,224.00		6,747.00					-3,523.00	
		654.83 MFB NORTHN FDS MULTI-MANAGER GLOB PROPERTY TYPE: SECURITIES					11/19/2008	03/13/2009
6,175.00		6,548.00					-373.00	
		290.02 MFB NORTHN MULTI-MANAGER INTL EQT PROPERTY TYPE: SECURITIES					01/29/2009	03/13/2009
1,714.00		1,871.00					-157.00	
		55. AFLAC INC PROPERTY TYPE: SECURITIES					10/22/2007	03/16/2009
870.00		3,186.00					-2,316.00	
		40. ROCKWELL COLLINS INC PROPERTY TYPE: SECURITIES					06/07/2007	03/16/2009
1,246.00		2,760.00					-1,514.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		30. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					07/01/2005	03/20/2009
1,544.00		1,964.00					-420.00	
		430.27 MFB NORTHN MULTI-MANAGER INTL EQT PROPERTY TYPE: SECURITIES					01/29/2009	03/24/2009
2,758.00		2,775.00					-17.00	
		55. PEPSICO INC PROPERTY TYPE: SECURITIES					07/01/2005	04/02/2009
2,921.00		2,944.00					-23.00	
		45. #REORG/COVIDEN LTD PLAN OF REORG TO PROPERTY TYPE: SECURITIES					10/01/2008	04/02/2009
1,494.00		2,330.00					-836.00	
		1032.89 MFB NORTHN SHORT INTERMEDIATE US PROPERTY TYPE: SECURITIES					05/20/2008	04/13/2009
10,959.00		10,577.00					382.00	
		1003.17 MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					03/17/2006	04/13/2009
9,821.00		9,851.00					-30.00	
		35. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					04/03/2008	04/17/2009
1,524.00		1,910.00					-386.00	
		20. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					01/22/2007	04/17/2009
1,323.00		1,432.00					-109.00	
		65. ACCENTURE LTD BERMUDA CL A PROPERTY TYPE: SECURITIES					10/10/2006	04/17/2009
1,766.00		2,077.00					-311.00	
		15. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					01/22/2007	05/14/2009
1,017.00		1,074.00					-57.00	
		10. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					10/10/2006	05/14/2009
696.00		628.00					68.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		35. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					03/17/2006	05/14/2009
1,787.00		1,917.00					-130.00	
		2422.5 MFB NORTHN MULTI-MANAGER INTL EQT PROPERTY TYPE: SECURITIES					01/29/2009	05/22/2009
18,193.00		15,625.00					2,568.00	
		60. BECTON DICKINSON & CO PROPERTY TYPE: SECURITIES					11/03/2006	05/27/2009
4,033.00		4,235.00					-202.00	
		15. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					04/25/2008	05/27/2009
1,566.00		1,841.00					-275.00	
		75. MICROCHIP TECHNOLOGY INC PROPERTY TYPE: SECURITIES					03/17/2006	05/27/2009
1,637.00		2,579.00					-942.00	
		95. SCHWAB CHARLES CORP COMMON STOCK NEW PROPERTY TYPE: SECURITIES					05/15/2008	05/27/2009
1,644.00		2,135.00					-491.00	
		2171.25 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES					03/17/2006	06/22/2009
13,744.00		17,621.00					-3,877.00	
		35. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					07/01/2005	08/13/2009
1,822.00		1,857.00					-35.00	
		135. MFC ISHARES TR BARCLAYS TIPS BD FD PROPERTY TYPE: SECURITIES					03/24/2009	08/18/2009
13,612.00		12,997.00					615.00	
		6. EXELON CORP PROPERTY TYPE: SECURITIES					10/06/2008	09/02/2009
294.00		340.00					-46.00	
		30. EXELON CORP PROPERTY TYPE: SECURITIES					07/01/2005	09/02/2009
1,470.00		1,545.00					-75.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		9. EXELON CORP PROPERTY TYPE: SECURITIES					10/06/2008	09/02/2009
441.00		510.00					-69.00	
		10. FIRST SOLAR INC COM PROPERTY TYPE: SECURITIES					05/28/2008	09/02/2009
1,173.00		2,684.00					-1,511.00	
		60. ACCENTURE PLC SHS CL A NEW PROPERTY TYPE: SECURITIES					10/01/2008	09/02/2009
2,008.00		2,239.00					-231.00	
		25. ACCENTURE PLC SHS CL A NEW PROPERTY TYPE: SECURITIES					10/10/2006	09/02/2009
837.00		799.00					38.00	
		60. MCDONALDS CORP PROPERTY TYPE: SECURITIES					10/10/2006	09/10/2009
3,297.00		2,453.00					844.00	
		3873.97 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES					09/23/2009	09/23/2009
26,382.00		22,859.00					3,523.00	
		579.63 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES					03/17/2006	09/23/2009
3,947.00		4,660.00					-713.00	
		10. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					04/03/2008	10/01/2009
492.00		506.00					-14.00	
		5. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					03/17/2006	10/01/2009
927.00		323.00					604.00	
		10. BAXTER INTL INC PROPERTY TYPE: SECURITIES					03/02/2007	10/01/2009
570.00		495.00					75.00	
		5. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					05/14/2009	10/01/2009
324.00		249.00					75.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					01/17/2008	10/01/2009
280.00		325.00					-45.00	
		10. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES					01/22/2007	10/01/2009
398.00		442.00					-44.00	
		10. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					07/01/2005	10/01/2009
682.00		584.00					98.00	
		10. FPL GRP INC COM W/RTS ATTACHED EXP 6 PROPERTY TYPE: SECURITIES					07/28/2008	10/01/2009
550.00		639.00					-89.00	
		15. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES					04/15/1993	10/01/2009
244.00		120.00					124.00	
		10. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					04/02/2009	10/01/2009
1,840.00		1,141.00					699.00	
		10. ITT INDS INC PROPERTY TYPE: SECURITIES					07/01/2005	10/01/2009
517.00		494.00					23.00	
		40. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					01/31/2008	10/01/2009
1,734.00		1,895.00					-161.00	
		10. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					07/01/2005	10/01/2009
607.00		655.00					-48.00	
		10. KELLOGG CO PROPERTY TYPE: SECURITIES					11/03/2006	10/01/2009
491.00		494.00					-3.00	
		5. KOHLS CORP PROPERTY TYPE: SECURITIES					01/27/2009	10/01/2009
285.00		188.00					97.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5. MOSAIC CO COM PROPERTY TYPE: SECURITIES					05/27/2009	10/01/2009
241.00		282.00					-41.00	
		5. SCHLUMBERGER LTD ISIN #AN8068571086 PROPERTY TYPE: SECURITIES					10/10/2006	10/01/2009
297.00		297.00						
		20. SCHWAB CHARLES CORP COMMON STOCK NEW PROPERTY TYPE: SECURITIES					09/04/2008	10/01/2009
380.00		475.00					-95.00	
		5. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					01/17/2008	10/01/2009
268.00		262.00					6.00	
		10. TJX COS INC NEW PROPERTY TYPE: SECURITIES					04/25/2008	10/01/2009
370.00		325.00					45.00	
		10. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES					02/10/2009	10/01/2009
504.00		426.00					78.00	
		15. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES					04/25/2008	10/01/2009
326.00		518.00					-192.00	
		25. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					03/24/2003	10/01/2009
696.00		573.00					123.00	
		5. COVIDIEN PLC PROPERTY TYPE: SECURITIES					10/01/2008	10/01/2009
215.00		259.00					-44.00	
		658.95 MFB NRTHN MULTIMGR SMALL"FOR NMMS PROPERTY TYPE: SECURITIES					01/29/2009	10/05/2009
5,153.00		3,861.00					1,292.00	
		2207.96 MFB NORTHN MULTI-MANAGER MID CAP PROPERTY TYPE: SECURITIES					01/29/2009	10/05/2009
19,143.00		14,219.00					4,924.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		70. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					01/04/2008	10/23/2009
2,034.00		2,997.00					-963.00	
		60. DARDEN RESTAURANTS INC PROPERTY TYPE: SECURITIES					02/10/2009	11/10/2009
1,961.00		1,669.00					292.00	
		70. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					10/07/2008	11/10/2009
1,972.00		2,247.00					-275.00	
		30. AMAZON.COM INCORPORATED COMMON STOCK PROPERTY TYPE: SECURITIES					05/27/2009	12/08/2009
4,032.00		2,356.00					1,676.00	
		60. BAXTER INTL INC PROPERTY TYPE: SECURITIES					03/02/2007	12/08/2009
3,316.00		2,698.00					618.00	
		60. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES					07/11/2007	12/08/2009
2,040.00		3,690.00					-1,650.00	
		45. SCHLUMBERGER LTD ISIN #AN8068571086 PROPERTY TYPE: SECURITIES					10/10/2006	12/15/2009
2,807.00		2,669.00					138.00	
		10. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					10/23/2009	12/18/2009
183.00		215.00					-32.00	
		20. ADOBE SYS INC PROPERTY TYPE: SECURITIES					01/04/2008	12/18/2009
742.00		809.00					-67.00	
		5. AIR PRODUCTS & CHEMICALS INC COM PROPERTY TYPE: SECURITIES					12/13/2007	12/18/2009
407.00		513.00					-106.00	
		15. ALTERA CORP COM PROPERTY TYPE: SECURITIES					03/20/2009	12/18/2009
335.00		262.00					73.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5. CVS CORP PROPERTY TYPE: SECURITIES					08/13/2009	12/18/2009
155.00		174.00					-19.00	
		5. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					11/14/2008	12/18/2009
388.00		376.00					12.00	
		30. CISCO SYS INC PROPERTY TYPE: SECURITIES					03/24/2003	12/18/2009
698.00		410.00					288.00	
		219.01 MFO CREDIT SUISSE COMMODITY-RETUR PROPERTY TYPE: SECURITIES					05/20/2008	12/18/2009
1,947.00		3,112.00					-1,165.00	
		10. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES					09/02/2009	12/18/2009
470.00		450.00					20.00	
		10. DANAHER CORP PROPERTY TYPE: SECURITIES					10/20/2008	12/18/2009
746.00		566.00					180.00	
		15. WALT DISNEY CO PROPERTY TYPE: SECURITIES					10/10/2006	12/18/2009
481.00		463.00					18.00	
		5. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					07/01/2005	12/18/2009
343.00		292.00					51.00	
		5. GOOGLE INC CL A PROPERTY TYPE: SECURITIES					05/27/2009	12/18/2009
2,988.00		2,044.00					944.00	
		15. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					10/10/2006	12/18/2009
770.00		570.00					200.00	
		5. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					08/07/2008	12/18/2009
641.00		646.00					-5.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		15. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					09/10/2009	12/18/2009
414.00		399.00					15.00	
		10. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					10/10/2006	12/18/2009
633.00		283.00					350.00	
		20. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					03/24/2003	12/18/2009
601.00		509.00					92.00	
		10. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					03/02/2007	12/18/2009
441.00		347.00					94.00	
		148.24 MFB NORTHERN FUNDS MULTI MANAGER PROPERTY TYPE: SECURITIES					09/23/2009	12/18/2009
1,518.00		1,482.00					36.00	
		246.74 MFB NORTHN FDS MULTI-MANAGER GLOB PROPERTY TYPE: SECURITIES					11/19/2008	12/18/2009
4,128.00		2,467.00					1,661.00	
		168.21 MFB NORTHN FDS MULTI-MANAGER EMER PROPERTY TYPE: SECURITIES					11/19/2008	12/18/2009
3,455.00		1,682.00					1,773.00	
		217.63 MFB NORTHN MULTI-MANAGER INTL EQT PROPERTY TYPE: SECURITIES					10/05/2009	12/18/2009
1,926.00		1,878.00					48.00	
		39.98 MFB NRTHN MULTIMGR SMALL"FOR NMMSX PROPERTY TYPE: SECURITIES					01/29/2009	12/18/2009
323.00		234.00					89.00	
		121.3 MFB NORTHN MULTI-MANAGER MID CAP F PROPERTY TYPE: SECURITIES					01/29/2009	12/18/2009
1,122.00		781.00					341.00	
		542.1 MFB NORTHN SHORT INTERMEDIATE US G PROPERTY TYPE: SECURITIES					05/20/2008	12/18/2009
5,795.00		5,551.00					244.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		446.48 MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					03/17/2006	12/18/2009
4,572.00		4,384.00					188.00	
		10. PG&E CORP PROPERTY TYPE: SECURITIES					05/31/2007	12/18/2009
454.00		496.00					-42.00	
		320.79 PIMCO COMMODITY REALRETURN STRATE PROPERTY TYPE: SECURITIES					12/09/2009	12/18/2009
2,669.00		2,483.00					186.00	
		5. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					07/01/2005	12/18/2009
305.00		265.00					40.00	
		10. QUALCOMM INC PROPERTY TYPE: SECURITIES					09/02/2009	12/18/2009
444.00		455.00					-11.00	
		10. SCHWAB CHARLES CORP COMMON STOCK NEW PROPERTY TYPE: SECURITIES					09/04/2008	12/18/2009
180.00		237.00					-57.00	
		25. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					08/13/2008	12/18/2009
511.00		649.00					-138.00	
		10. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES					07/11/2007	12/18/2009
347.00		458.00					-111.00	
		5. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					03/24/2003	12/18/2009
349.00		154.00					195.00	
		15. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					01/04/2008	12/18/2009
495.00		642.00					-147.00	
		15. WAL MART STORES INC PROPERTY TYPE: SECURITIES					09/04/2008	12/18/2009
788.00		908.00					-120.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		10. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					03/24/2003	12/18/2009
262.00		229.00					33.00	
		5. COVIDIEN PLC PROPERTY TYPE: SECURITIES					10/01/2008	12/18/2009
233.00		259.00					-26.00	
		5. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES					10/10/2006	12/18/2009
420.00		348.00					72.00	
TOTAL GAIN(LOSS)							-10,901.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST	16,556.	16,556.
TOTAL	16,556.	16,556.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME		-1,210.
	TOTALS	-1,210.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION	1,000.	500.		500.
TOTALS	1,000.	500.	NONE	500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY	3,448.	3,448.
TOTALS	3,448.	3,448.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	175.	175.
TOTALS	175.	175.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
IL ATTORNEY GENERAL	15.	15.
TOTALS	15.	15.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	306,652.	379,341.
TOTALS	306,652.	379,341.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	144,849.	148,479.
TOTALS	144,849.	148,479.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	C	55,056.	67,965.
TOTALS		55,056.	67,965.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
PRIOR PERIOD ADJUSTMENT		1,038.
RECOVERIES OF QUALIFYING DIST.		5,480.
	TOTAL	6,518.

STATEMENT 10

STATE(S) WHERE THE FOUNDATION IS REGISTERED
IL

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
LESLIE ROSENOW
ADDRESS:
1 WOOD LANE
FUFFERN, NY 10901
TITLE:
PRES/TREAS/DIR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:
JAMES ROSENOW
ADDRESS:
307 FULLE DRIVE
VALLEY COTTAGE, NY 10989
TITLE:
VICE PRESIDENT/DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:
LEELAN GORS
ADDRESS:
178 MURRAY AVE
GOSHEN, NY 10924
TITLE:
SECRETARY/DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

RECIPIENT NAME:
NEW HEMPSTEAD
PRESBYTERIAN CHURCH
ADDRESS:
NEW YORK, NY 10956

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 7,000.

RECIPIENT NAME:
ROCKLAND CONSERVATORY
OF MUSIC
ADDRESS:
SPRING VALLEY, NY 10977

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,260.

RECIPIENT NAME:
MARTIN LUTHER KING,
JR. CENTER
ADDRESS:
BRONX, NY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 7,000.

RECIPIENT NAME:
MARGETTS ELEMENTARY
SCHOOL ARTS PROGRAM
ADDRESS:
MONSEY, NY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
AWAKENING VOICES, INC.
ADDRESS:
VALLEY COTTAGE, NY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
NORTH ROCKLAND
HIGH SCHOOL
ADDRESS:
ASPIRA, NY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,500.

TOTAL GRANTS PAID: 32,760.

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
30 000	76 58	0 00	2,297 40	1,494 49	802 91	0 00	802 91
Total USD		0 00	2,297 40	1,494 49	802 91	0 00	802 91
Total Australia		0 00	2,297 40	1,494 49	802 91	0 00	802 91
Canada - USD							
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107							
50 000	35 31	0 00	1,765 50	1,800 50	-35 00	0 00	-35 00
Total USD		0 00	1,765 50	1,800 50	-35 00	0 00	-35 00
Total Canada		0 00	1,765 50	1,800 50	-35 00	0 00	-35 00
Ireland - USD							
COVIDIEN PLC USD0 20 CUSIP G2554F105							
35 000	47 89	0 00	1,676 15	1,812 30	-136 15	0 00	-136 15
Total USD		0 00	1,676 15	1,812 30	-136 15	0 00	-136 15
Total Ireland		0 00	1,676 15	1,812 30	-136 15	0 00	-136 15
Israel - USD							
ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209							
75 000	56 18	0 00	4,213 50	3 194 92	1,018 58	0 00	1,018 58
Total USD		0 00	4,213 50	3,194 92	1,018 58	0 00	1,018 58
Total Israel		0 00	4,213 50	3,194 92	1,018 58	0 00	1,018 58
Switzerland - USD							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Switzerland - USD							
ADR ABB LTD SPONSORED ADR CUSIP 000375204							-200 48
85 000	19 10	0 00	1,623 50	1,823 98	-200 48	0 00	
TRANSOCEAN LTD CUSIP H8817H100							265 40
20 000	82 80	0 00	1,656 00	1,390 60	265 40	0 00	
Total USD		0 00	3,279 50	3,214 58	64 92	0 00	64 92
Total Switzerland		0 00	3,279 50	3,214 58	64 92	0 00	64 92
United States - USD							
ABBOTT LAB COM CUSIP 002824100							439 80
60 000	53 99	0 00	3,239 40	2 799 60	439 80	0 00	
ADOBE SYS INC COM CUSIP 00724F101							-199 73
90 000	36 78	0 00	3,310 20	3,509 93	-199 73	0 00	
AIR PROD & CHEM INC COM CUSIP 009158106							-539 39
45 000	81 06	20 25	3,647 70	4,187 09	-539 39	0 00	
ALTERA CORP COM CUSIP 021441100							385 06
75 000	22 63	0 00	1,697 25	1,312 19	385 06	0 00	
AMAZON COM INC COM CUSIP 023135106							911 35
25 000	134 52	0 00	3,363 00	2,451 65	911 35	0 00	
APPLE INC CUSIP 037833100							3,354 88
30 000	210 86	0 00	6,325 80	2,970 92	3,354 88	0 00	

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
BAXTER INTL INC COM CUSIP 071813109							
0 000	58 68	17 40	0 00	0 00	0 00	0 00	0 00
CHEVRON CORP COM CUSIP 166764100							
55 000	76 99	0 00	4,234 45	4,026 27	208 18	0 00	208 18
CISCO SYSTEMS INC CUSIP 17275R102							
245 000	23 94	0 00	5,865 30	3,344 25	2,521 05	0 00	2,521 05
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
40 000	59 17	0 00	2,366 80	2,597 70	-230 90	0 00	-230 90
CUMMINS INC CUSIP 231021106							
65 000	45 86	0 00	2,980 90	2,924 67	56 23	0 00	56 23
CVS CAREMARK CORP COM STK CUSIP 126650100							
50 000	32 21	0 00	1,610 50	1,742 56	-132 06	0 00	-132 06
DANAHER CORP COM CUSIP 235851102							
55 000	75 20	2 20	4,136 00	2,297 68	1,838 32	0 00	1,838 32
EMERSON ELECTRIC CO COM CUSIP 291011104							
85 000	42 60	0 00	3 621 00	3 757 00	-136 00	0 00	-136 00
EXXON MOBIL CORP COM CUSIP 30231G102							
85 000	68 19	0 00	5 796 15	2,061 94	3,734 21	0 00	3,734 21

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
F P L GROUP INC COM CUSIP 302571104							
45 000	52 82	0 00	2,376 90	2,874 79	-497 89	0 00	-497 89
FEDEX CORP COM CUSIP 31428X106							
20 000	83 45	2 20	1,669 00	1,799 10	-130 10	0 00	-130 10
GENERAL ELECTRIC CO CUSIP 369604103							
115 000	15 13	11 50	1 739 95	920 30	819 65	0 00	819 65
GOLDMAN SACHS GROUP INC COM CUSIP 38141G104							
30 000	168 84	0 00	5,065 20	3,097 78	1,967 42	0 00	1,967 42
GOOGLE INC CL A CL A CUSIP 38259P508							
5 000	619 98	0 00	3,099 90	1,960 56	1,139 34	0 00	1,139 34
HEWLETT PACKARD CO COM CUSIP 428236103							
90 000	51 51	8 40	4,635 90	3,350 82	1,285 08	0 00	1,285 08
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
45 000	130 90	0 00	5,890 50	5,636 96	253 54	0 00	253 54
ITT CORP INC COM CUSIP 450911102							
60 000	49 74	12 75	2,984 40	2,962 20	22 20	0 00	22 20
JOHNSON & JOHNSON COM CUSIP 478160104							
60 000	64 41	0 00	3,864 60	3,921 00	-56 40	0 00	-56 40

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
JOHNSON CTL INC COM CUSIP 478366107							
110 000	27 24	16 25	2,996 40	2,928 62	67 78	0 00	67 78
JPMORGAN CHASE & CO COM CUSIP 46625H100							
180 000	41 67	0 00	7,500 60	6,912 82	587 78	0 00	587 78
KELLOGG CO COM CUSIP 487836108							
75 000	53 20	0 00	3,990 00	3,703 50	286 50	0 00	286 50
KOHLS CORP COM CUSIP 500255104							
35 000	53 93	0 00	1,887 55	1,315 03	572 52	0 00	572 52
MCKESSON CORP CUSIP 58155Q103							
55 000	62 50	0 00	3,437 50	3,362 78	74 72	0 00	74 72
MEDCO HEALTH SOLUTIONS INC COM CUSIP 58405U102							
80 000	63 91	0 00	5,112 80	2,260 40	2,852 40	0 00	2,852 40
MICROSOFT CORP COM CUSIP 594918104							
160 000	30 49	0 00	4 878 40	4,004 39	874 01	0 00	874 01
MOSAIC CO COM CUSIP 61945A107							
35 000	59 73	0 00	2,090 55	1,972 39	118 16	0 00	118 16
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
50 000	44 09	0 00	2 204 50	1,717 37	487 13	0 00	487 13

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
United States - USD							
NIKE INC CL B CUSIP 654106103							
30 000	66 07	0 00	1,982 10	1 914 59	67 51	0 00	67 51
NOBLE ENERGY INC COM CUSIP 655044105							
25 000	71 22	0 00	1,780 50	1,543 93	236 57	0 00	236 57
PEPSICO INC COM CUSIP 713448108							
70 000	60 80	31 50	4,256 00	3,828 10	427 90	0 00	427 90
PG& E CORP COM CUSIP 69331C108							
70 000	44 65	29 40	3,125 50	3 143 26	-17 76	0 00	-17 76
PROCTER & GAMBLE CO COM CUSIP 742718109							
50 000	60 63	0 00	3,031 50	2,653 50	378 00	0 00	378 00
QUALCOMM INC COM CUSIP 747525103							
50 000	46 26	0 00	2,313 00	2 276 42	36 58	0 00	36 58
SCHLUMBERGER LTD COM STK CUSIP 806857108							
0 000	65 09	9 45	0 00	0 00	0 00	0 00	0 00
SCHWAB CHARLES CORP COM NEW CUSIP 808513105							
155 000	18 82	0 00	2,917 10	3 545 28	-628 18	0 00	-628 18
SIGMA-ALDRICH CORP COM CUSIP 826552101							
45 000	50 53	0 00	2,273 85	2,356 73	-82 88	0 00	82 88

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
175 000	20 51	0 00	3,589 25	4,286 67	-697 42	0 00	-697 42
TJX COS INC COM NEW CUSIP 872540109							
80 000	36 55	0 00	2,924 00	2,598 63	325 37	0 00	325 37
TRAVELERS COS INC COM STK CUSIP 89417E109							
70 000	49 86	0 00	3,490 20	3,766 66	-276 46	0 00	-276 46
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
30 000	69 41	0 00	2,082 30	922 35	1,159 95	0 00	1,159 95
UNITEDHEALTH GROUP INC COM CUSIP 91324P102							
85 000	30 48	0 00	2,590 80	2,653 94	-63 14	0 00	-63 14
US BANCORP CUSIP 902973304							
125 000	22 51	6 25	2 813 75	4,318 34	-1,504 59	0 00	-1,504 59
VERIZON COMMUNICATIONS COM CUSIP 92343V104							
80 000	33 13	0 00	2,650 40	2,922 79	-272 39	0 00	-272 39
WAL-MART STORES INC COM CUSIP 931142103							
95 000	53 45	29 97	5,077 75	5,646 19	-568 44	0 00	-568 44
WALT DISNEY CO CUSIP 254687106							
80 000	32 25	33 25	2,580 00	2,471 78	108 22	0 00	108 22

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
WELLS FARGO & CO NEW COM STK CUSIP 949746101							
120 000	26 99	0 00	3,238 80	2,906 90	331 90	0 00	331 90
Total USD		230 77	170,335 90	148,440 32	21,895 58	0 00	21,895 58
Total United States		230 77	170,335 90	148,440 32	21,895 58	0 00	21,895 58
Total Common Stock **3,985 000**		**230 77**	**183,567 95**	**159,957 11**	**23,610 84**	**0.00**	**23,610 84**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483							
2,816 000	20 37	0 00	57,361 92	39,021 71	18 340 21	0 00	18,340 21
Total USD		0 00	57,361 92	39,021 71	18,340 21	0 00	18,340 21
Total Emerging Markets Region		0 00	57,361 92	39,021 71	18,340 21	0 00	18,340 21
International Region - USD							
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558							
12,645 550	8 93	0 00	112,924 76	89,881 85	23,042 91	0 00	23,042 91
Total USD		0 00	112,924 76	89,881 85	23,042 91	0 00	23,042 91
Total International Region		0 00	112,924 76	89,881 85	23,042 91	0 00	23,042 91
United States - USD							
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574							
1,352 880	9 38	0 00	12 690 01	8,712 56	3,977 45	0 00	3,977 45

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Equity funds							
United States - USD							
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566							
1,549 190	8 26	0 00	12,796 30	9,078 27	3,718 03	0 00	3,718 03
Total USD		0 00	25,486 31	17,790 83	7,695 48	0 00	7,695 48
Total United States		0 00	25,486 31	17,790 83	7,695 48	0 00	7,695 48
Total Equity Funds **18,363 620**		**0 00**	**195,772 99**	**146,694 39**	**49,078.60**	**0.00**	**49,078.60**
Total Equity Securities **22,348.620**		**230.77**	**379,340 94**	**306,651 50**	**72,689 44**	**0 00**	**72,689 44**
Fixed Income Securities							
Corporate/government							
United States - USD							
ANHEUSER BUSCH COS 5 75 DUE 04-01-2010 CUSIP 035229CD3							
6 000 000	101 256	86 25	6,075 36	6,152 40	-77 04	0 00	-77 04
Rate 5 75% Yield to Maturity 1 442% Maturity Date 01 Apr 10							
BELLSOUTH CORP 6% DUE 10-15-2011 CUSIP 079860AB8							
7 000 000	108 1316	88 66	7,569 21	7,020 86	548 35	0 00	548 35
Issue Date 25 Oct 01 Rate 6 00% Yield to Maturity 1 364% Maturity Date 15 Oct 11							
FNMA 7 25 DUE 01-15-2010 REG CUSIP 31359MFG3							
10,000 000	100 2231	334 30	10,022 31	10 016 30	6 01	0 00	6 01
Rate 7 25% Maturity Date 15 Jan 10							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHERN FUNDS FIXED INCOME FD CUSIP 665162806							
3,153 310	10 14	0 00	31,974 56	30,905 39	1 069 17	0 00	1,069 17
Issue Date 25 Aug 08							
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442							
4,854 630	10 23	0 00	49,662 86	48,378 54	1,284 32	0 00	1,284 32
MFB NORTHN SHORT INTERMEDIATE US GOVT CUSIP 665162756							
1,412 840	10 30	0 00	14,552 25	14,472 18	80 07	0 00	80 07
Issue Date 25 Aug 08							
Total USD		509 21	119,856 55	116,945 67	2,910 88	0 00	2,910 88
Total United States		509 21	119,856 55	116,945 67	2 910 88	0 00	2,910 88
Total Corporate/Government **32,420 780**		**509 21**	**119,856 55**	**116,945 67**	**2,910.88**	**0.00**	**2,910.88**
Inflation-linked							
United States - USD							
UNITED STATES TREAS NTS INFLATION 875 DUE 04-15-2010 REG CUSIP 912828CZ1							
25,000 000	114 490285	53 41	28,622 57	27,903 71	718 86	0 00	718 86
Rate 0 9975% Yield to Maturity 1 599% Maturity Date 15 Apr 10							
Total USD		53 41	28,622 57	27,903 71	718 86	0 00	718 86
Total United States		53 41	28,622 57	27,903 71	718 86	0 00	718 86
Total Inflation-Linked **25,000 000**		**53 41**	**28,622 57**	**27,903.71**	**718.86**	**0 00**	**718 86**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Total Fixed Income Securities							
57,420 780		**562 62**	**148,479 12**	**144,849.38**	**3,629.74**	**0.00**	**3,629 74**

Real Estate

Real estate funds

Global Region - USD

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475							
1,146 040	16 57	0 00	18,989 88	11,659 58	7,330 30	0 00	7,330 30
Total USD		0 00	18,989 88	11,659 58	7,330 30	0 00	7,330 30
Total Global Region		0 00	18,989 88	11,659 58	7,330 30	0 00	7,330 30
Total Real Estate Funds							
1,146 040		**0 00**	**18,989 88**	**11,659 58**	**7,330 30**	**0 00**	**7,330.30**
Total Real Estate							
1,146 040		**0 00**	**18,989 88**	**11,659.58**	**7,330 30**	**0 00**	**7,330.30**

Commodities

Commodities

United States - USD

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
58 000	107 31	0 00	6 223 98	5,433 78	790 20	0 00	790 20
MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD COM CL CUSIP 22544R305							
2,451 570	8 59	0 00	21,058 98	20,658 29	400 69	0 00	400 69
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
2,619 800	8 28	0 00	21,691 94	17,303 88	4,388 06	0 00	4,388 06

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Commodities							
Commodities							
Total USD		0 00	48,974 90	43,395 95	5,578 95	0 00	5,578 95
Total United States		0 00	48,974 90	43,395 95	5,578 95	0 00	5,578 95
Total Commodities **5,129.370**		**0 00**	**48,974 90**	**43,395.95**	**5,578.95**	**0 00**	**5,578.95**
Total Commodities **5,129 370**		**0 00**	**48,974.90**	**43,395 95**	**5,578 95**	**0.00**	**5,578 95**
Cash and Short Term Investments							
Short term							
USD - United States dollar	1 00	0 11	32,641 75	32,641 75	0 00	0 00	0 00
Total short term - all currencies		0 11	32,641 75	32,641 75	0 00	0 00	0 00
Total short term - all countries		0 11	32,641 75	32,641 75	0 00	0 00	0 00
Total Short Term **32,641 750**		**0 11**	**32,641 75**	**32,641.75**	**0.00**	**0 00**	**0.00**
Total Cash and Short Term Investments **32,641 750**		**0 11**	**32,641 75**	**32,641 75**	**0 00**	**0.00**	**0.00**
Total **118,686.560**		**793 50**	**628,426.59**	**539,198.16**	**89,228.43**	**0 00**	**89,228.43**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total