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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

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

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 JONES-SMITH FOUNDATION		A Employer identification number 94-3235538
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 575 REDWOOD HIGHWAY, SUITE 200		B Telephone number 415-389-5223
	City or town, state, and ZIP code MILL VALLEY, CA 94941-3007		C If exemption application is pending, check here ☐
	H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,498,180.		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
			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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
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		49,627.	49,627.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-16,747.			
b Gross sales price for all assets on line 6a 686,091.					
7 Capital gain net income (from Part IV, line 2)			0.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		32,880.	49,627.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		4,060.	0.		0.
c Other professional fees STMT 3		5,015.	0.		0.
17 Interest					
18 Taxes STMT 4		459.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		30.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		9,564.	0.		0.
25 Contributions, gifts, grants paid		77,000.			77,000.
26 Total expenses and disbursements. Add lines 24 and 25		86,564.	0.		77,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-53,684.			
b Net investment income (if negative, enter -0-)			49,627.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		1,760.	2,670.	2,670.
	2	Savings and temporary cash investments		205,817.	72,420.	72,420.
	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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock	STMT 6	790,610.	562,323.	613,161.
	c	Investments - corporate bonds	STMT 7	474,617.	650,940.	669,724.
Liabilities	11	Investments - land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 8	0.	130,767.	140,205.
	14	Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers)		1,472,804.	1,419,120.	1,498,180.
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
		Foundations that follow SFAS 117, check here ▶ ☐				
		and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☒				
		and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		1,472,804.	1,419,120.	
	30	Total net assets or fund balances		1,472,804.	1,419,120.	
	31	Total liabilities and net assets/fund balances		1,472,804.	1,419,120.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,472,804.
2	Enter amount from Part I, line 27a	2	-53,684.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,419,120.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,419,120.

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 NORTHERN TRUST	P	VARIOUS	VARIOUS
b NORTHERN TRUST	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 145,795.		151,304.	-5,509.
b 538,808.		551,534.	-12,726.
c 1,488.			1,488.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-5,509.
b			-12,726.
c			1,488.
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	-16,747.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	94,557.	1,579,828.	.059853
2007	83,000.	1,790,862.	.046346
2006	75,000.	1,726,119.	.043450
2005	64,000.	1,529,869.	.041834
2004	58,000.	1,298,876.	.044654

2 Total of line 1, column (d)	2	.236137
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	.047227
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,412,612.
5 Multiply line 4 by line 3	5	66,713.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	496.
7 Add lines 5 and 6	7	67,209.
8 Enter qualifying distributions from Part XII, line 4	8	77,000.

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)

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 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	496.
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	0.
3 Add lines 1 and 2		3	496.
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	496.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,557.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,557.	
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	1,061.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☒ 1,061. Refunded ☒	11	0.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation 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 foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
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.		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		X
4a Did the foundation 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?		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.		X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ CA		
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		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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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 ► FOUNDATION MANAGER Telephone no. ► (415) 389-5223
 Located at ► 575 REDWOOD HIGHWAY, SUITE 200, MILL VALLEY, CA ZIP+4 ► 94941

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 N/A

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)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ☐	1b	
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 instructions.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
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.) <u>N/A</u>	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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870.

6b

X

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

N/A

7b

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.

(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
G. SCOTT JONES 575 REDWOOD HIGHWAY, SUITE 200 MILL VALLEY, CA 94941	PRESIDENT	0.00	0.	0.
JANET S. JONES 575 REDWOOD HIGHWAY, SUITE 200 MILL VALLEY, CA 94941	VICE-PRESIDENT	0.00	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	1,222,687.
b Average of monthly cash balances	1b	141,334.
c Fair market value of all other assets	1c	70,103.
d Total (add lines 1a, b, and c)	1d	1,434,124.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,434,124.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,512.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,412,612.
6 Minimum investment return. Enter 5% of line 5	6	70,631.

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	70,631.
2a Tax on investment income for 2009 from Part VI, line 5	2a	496.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	496.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	70,135.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	70,135.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	70,135.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	77,000.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	77,000.
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	5	496.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	76,504.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				70,135.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			71,073.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 77,000.				
a Applied to 2008, but not more than line 2a			71,073.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				5,927.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				64,208.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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. | | |

[illegible]

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

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

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

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.

Paid Preparer's Use Only	Signature of officer or trustee <i>[Signature]</i>		Date <i>4-2-10</i>	Title <i>Pres.</i>
	Preparer's signature <i>[Signature]</i> <i>CPA</i>	Date <i>3/31/10</i>	Check if self-employed ☐	Preparer's identifying number <i>305-44-4581</i>
Firm's name (or yours if self-employed) <i>ABRAMS & ASSOCIATES</i>		EIN <i>94-3132243</i>		Phone no. <i>(650) 616-4125</i>
address, and ZIP code <i>1001 BAYHILL DRIVE, SUITE 200 SAN BRUNO, CA 94066</i>				

Form **990-PF** (2009)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST OF CALIFORNIA	51,115.	1,488.	49,627.
TOTAL TO FM 990-PF, PART I, LN 4	51,115.	1,488.	49,627.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,060.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,060.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST AGENCY FEES [N.T.]	5,015.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	5,015.	0.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN INCOME TAX	459.	0.		0.
FEDERAL INCOME TAX	0.	0.		0.
TO FORM 990-PF, PG 1, LN 18	459.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES	30.	0.			0.
TO FORM 990-PF, PG 1, LN 23	30.	0.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED	562,323.		613,161.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	562,323.		613,161.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED	650,940.		669,724.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	650,940.		669,724.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED	COST	45,767.	47,110.	
SEE ATTACHED	COST	85,000.	93,095.	
TOTAL TO FORM 990-PF, PART II, LINE 13		130,767.	140,205.	

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGER

G. SCOTT JONES
JANET S. JONES

THE ONES-SMITH FOUNDATION

2009 CONTRIBUTIONS

Activity Class			Amount	IRS	Date	TY	Special Instructions
4	Angel Island Association Ms. Suzanne Badenhop Board President P. O. Box 866 Tiburon, CA 94920	gsj	500.00	51-0152954	12/15/09		① = 4,500
2	California Historical Society Mr. David Crosson Executive Director P. O. Box 44327 San Francisco, CA 94144-0001	gsj	500.00	94-0385620	12/15/09		② = 48,250
1	Cal Maritime Academy Foundation, Inc. Mr. William B. Eisenhardt President 200 Maritime Academy Drive Vallejo, CA 94590-8181	gsj	1,000.00	23-7213404	12/15/09		③ = 2,000
2	Caring Community of Congregation Emanu-El Ms. Lani Zinn Director of Development Two Lake Street San Francisco, CA 94118	gsj	500.00		12/15/09		④ = 22,250
2	Casa de Angeles Foundation Mickey Golbus President, Board of Directors 501 San Pedro Cove San Rafael, CA 94901	gsj	3,500.00	68-0451139	12/15/09		Jerry Aspland 77,000
4	Environmental Traveling Companions Ms. Diane Poslosky Fort Mason Center, Bldg. C San Francisco, CA 94123	gsj	4,000.00	51-0158789	12/15/09		cc: Mavis Nathan
2	Hospice By The Bay Foundation Ms. Sandra Lew President & CEO 17 East Sir Francis Drake Blvd. Larkspur, CA 94939-1708	gsj	500.00	23-7425536	12/15/09		
2	The Leo Brien Foundation Ms. Toni Brien Director 282 Jasmine Way Danville, CA 94506	gsj	500.00	58-2085326	12/15/09		
2	Marin Athletic Foundation Patty Brusati Executive Director P. O. Box 150930 San Rafael, CA 94915	gsj	500.00	68-0012490	12/15/09		

EXHIBIT A

To minutes of meeting held December 24, 2009

THE JONES-SMITH FOUNDATION
2009 CONTRIBUTIONS

Activity Class			Amount	IRS	Date	TY	Special Instructions
4	<i>Marine Conservation League</i> 1623A Fifth Avenue San Rafael, CA 94901	gsj	5,000.00	94-6089780	12/15/09		
2	<i>Marin History Museum</i> Ms. Merry Alberigi, M.A. Executive Director 1125 B Street San Rafael, CA 94901	gsj	1,500.00	94-1642459	12/15/09		
4	<i>Marine Mammal Center</i> Mecca Nelson Director Of Development Marin Headlands 1065 Fort Cronkhite Sausalito, CA 94965-2609	gsj	1,500.00	51-0144434	12/15/09		
2	<i>Point San Pedro Road Coalition</i> Mr. Dave Crutcher Treasurer Box 449 369B Third St. San Rafael, CA 94901	gsj	500.00		12/15/09		
2	<i>Ride Away Center</i> Ms. Carolyn White 18200 Woodham Carne Road Sonora, CA 95370	gsj	4,000.00	77-0415715	12/15/09		
3	<i>St. Jude Children's Research Hospital</i> c/o Jody Frederickson Senior Philanthropic Forty Two Platt Avenue Sausalito, CA 94965	gsj	2,000.00	62-0646012	12/15/09		
2	<i>San Francisco Maritime Nat'l Park Assoc.</i> Mr. Michael L. Meyers Board President P. O. Box 470310 San Francisco, CA 94147-0310	gsj	500.00	94-1254650	12/15/09		
2	<i>Sierra Repertory Theatre</i> Nancy Maxwell P. O. Box 3030 Sonora, CA 95370-3030	gsj	3,500.00	95-3370703	12/15/09		
1	<i>Stanford Rugby Endowment (NAANP)</i> c/o Jonathon Griffin Stanford Athletic Dept. 641 East Campus Drive Stanford, CA 94305	gsj	3,500.00	94-1156365	12/15/09		

EXHIBIT A

To minutes of meeting held December 24, 2009

THE JONES-SMITH FOUNDATION

2009 CONTRIBUTIONS

Activity Class			Amount	IRS	Date	TY	Special Instructions
4 2 2 2	<i>Tuolumne River Preservation Trust</i> Mr. Eric Wesselman 111 New Montgomery St. Suite 205 San Francisco, CA 94105	gsj	2,000.00	94-2834151	12/15/09		
	<i>Twain Harte Community Services District</i> Mr. Jim Johnson Vice President P. O. Box 649 Twain Harte, CA 95383	gsj	500.00		12/15/09		Ck to: Twain Harte Park & Recreation Program
	<i>Vine Village, Inc.</i> Mr. Michael Kerson Executive Director 4059 Old Sonoma Road Napa, CA 94559	gsj	1,000.00	23-7296716	12/15/09		
	<i>Youth in Arts</i> Ms. Miko Lee Executive Director 999 Fifth Avenue, Suite 290 San Rafael, CA 94903	gsj	1,500.00	94-2178597	12/15/09		

38,500.00

EXHIBIT A

To minutes of meeting held December 24, 2009

THE JONES-SMITH FOUNDATION
2009 CONTRIBUTIONS

Activity Class			Amount	IRS	Date	TY	Special Instructions
2	<i>The Arc Of Clark County</i> Mr. Jesse L. Dunn Executive Director P. O. Box 2608 Vancouver, WA 98668-2608	mwj	2,750.00	91-0759016	12/15/09		
2	<i>Gales Creek Camp Foundation</i> <i>For Children With Diabetes</i> Cheryl Sheppard Executive Director 6975 SW Sandburg St., #150 Portland, OR 97223-8073	mwj	2,500.00	93-6010464	12/15/09		
2	<i>North County Community Food Bank</i> Ms. Elaine Hertz P. O. Box 2106 Battle Ground, WA 98604-2106	mwj	3,250.00	91-1715580	12/15/09		
2	<i>Northern CA AK Malamute Assoc.</i> 15392 Ruggles St. San leandro, CA 94579	mwj	1,250.00	23-7076151	12/15/09		
2	<i>Southwest Washington Humane Society</i> Mr. Chuck Tourtillott Executive Director 2121 St. Francis Lane Vancouver, WA 98660-1060	mwj	2,500.00	91-0759124	12/15/09		
2	<i>The Vancouver Symphony</i> Ms. Celia Gesting President P. O. Box 525 Vancouver, WA 98666-0525	mwj	2,500.00	91-1281734	12/15/09		
2	V.V.A. #512 P. O. Box 565 Vancouver, WA 98660-0565	mjw	3,250.00	91-0617775	12/16/08		Give Check to MWJ
2	<i>Washington Alaskan Malamute Adoption League</i> c/o Kim Harmeling Secretary/Treasurer P. O. Box 2353 North Bend, WA 98045	mjw	1,250.00	91-1962968	12/16/08		

19,250.00

EXHIBIT A

To minutes of meeting held December 24, 2009

THE JONES-SMITH FOUNDATION

2009 CONTRIBUTIONS

Activity Class			Amount	IRS	Date	TY	Special Instructions
4	Marine Conservation League	smj	9,250.00	94-6089780	12/16/08		Ck to: MCL Invasive Species Removal Fund
	Ms. Nona Dennis President 1623A Fifth Avenue San Rafael, CA 94901						
2	Lifehouse	smj	10,000.00	94-6050196	12/16/08		Give check to JMM
	Ms. Nancy Dow-Moody 100 Smith Ranch Rd., Suite 309 San Rafael, CA 94903						

19,250.00

gsj/jsj	38,500.00
smj	19,250.00
mwj	<u>19,250.00</u>

Total Distribution **77,000.00**

EXHIBIT A

To minutes of meeting held December 24, 2009

2009 Tax Information Statement

Page 6 of 23

Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538

Recipient's Name and Address
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

2009 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
75.0000	760975102	RESEARCH IN MOTION LTD	04/25/2008	01/14/2009	3,395.08	8,982.98	-5,587.90	0.00
140.0000	149123101	CATERPILLAR INC	05/30/2008	01/27/2009	4,594.57	11,573.80	-6,979.23	0.00
145.0000	00724F101	ADOBE SYS INC	08/21/2008	08/19/2009	4,587.69	6,463.81	-1,876.12	0.00
50.0000	302571104	FPL GROUP INC	01/14/2009	08/19/2009	2,850.43	2,415.00	435.43	0.00
195.0000	428236103	HEWLETT PACKARD CO COM	01/14/2009	08/19/2009	8,533.37	6,885.62	1,647.75	0.00
30.0000	459200101	INTL BUSINESS MACHINES CORP	08/21/2008	08/19/2009	3,550.71	3,667.64	-116.93	0.00
125.0000	487836108	KELLOGG CO	08/21/2008	08/19/2009	5,826.10	6,755.00	-928.90	0.00
10.0000	500255104	KOHL'S CORP	01/27/2009	08/19/2009	514.39	375.72	138.67	0.00
145.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	08/21/2008	08/19/2009	7,895.05	7,007.85	887.20	0.00
35.0000	595017104	MICROCHIP TECHNOLOGY INC	01/14/2009	08/19/2009	927.13	603.75	323.38	0.00
55.0000	69331C108	PG&E CORP	08/21/2008	08/19/2009	2,198.84	2,203.30	-4.46	0.00
125.0000	808513105	SCHWAB CHARLES CORP COMMON STOCK NEW	09/04/2008	08/19/2009	2,209.94	2,966.60	-756.66	0.00
15.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	01/14/2009	08/19/2009	770.53	638.74	131.79	0.00
240.0000	931142103	WAL MART STORES INC	VARIOUS	08/19/2009	12,391.36	14,108.42	-1,717.06	0.00
105.0000	G2554F105	COVIDIEN PLC USD0.20	10/02/2008	08/19/2009	4,199.89	5,389.02	-1,189.13	0.00
100.0000	021441100	ALTERA CORP COM	08/19/2009	10/27/2009	2,062.95	1,898.97	163.98	0.00

This is important tax information and is being furnished to you.



2009 Tax Information Statement

Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538
 Recipient's Name and Address
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
35.0000	023135106	AMAZON COM INC	08/19/2009	10/27/2009	4,238.74	2,885.05	1,353.69	0.00
30.0000	088606108	BHP LTD SPONSORED ADR	08/19/2009	10/27/2009	2,153.94	1,850.10	303.84	0.00
50.0000	126650100	CVS CORP COM STK	08/19/2009	10/27/2009	1,802.95	1,722.40	80.55	0.00
45.0000	237194105	DARDEN RESTAURANTS INC COM	08/19/2009	10/27/2009	1,386.41	1,439.01	-52.60	0.00
20.0000	302571104	FPL GROUP INC	01/14/2009	10/27/2009	1,010.37	966.00	44.37	0.00
10.0000	38141G104	GOLDMAN SACHS GROUP INC	08/19/2009	10/27/2009	1,793.95	1,590.30	203.65	0.00
5.0000	38259P508	GOOGLE INC CL A	08/19/2009	10/27/2009	2,756.38	2,213.75	542.63	0.00
45.0000	428236103	HEWLETT PACKARD CO COM	01/14/2009	10/27/2009	2,141.49	1,588.99	552.50	0.00
40.0000	500255104	KOHL'S CORP	01/27/2009	10/27/2009	2,343.94	1,502.89	841.05	0.00
45.0000	595017104	MICROCHIP TECHNOLOGY INC	01/14/2009	10/27/2009	1,120.92	776.25	344.67	0.00
30.0000	61945A107	MOSAIC CO COM	08/19/2009	10/27/2009	1,495.76	1,601.40	-105.64	0.00
35.0000	655044105	NOBLE ENERGY INC COM	08/19/2009	10/27/2009	2,492.99	2,104.90	388.09	0.00
1470.0800	665162574	MFB NORTHERN MULTI-MANAGER MID CAP FD MID FOR NMMCX	08/19/2009	10/27/2009	12,922.01	11,937.06	984.95	0.00
35.0000	826552101	SIGMA ALDRICH CORP	08/19/2009	10/27/2009	1,902.20	1,786.75	115.45	0.00
15.0000	867224107	SUNCOR ENERGY INC NEW COM STK	08/19/2009	10/27/2009	531.14	478.59	52.55	0.00
25.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	01/14/2009	10/27/2009	1,258.97	1,064.57	194.40	0.00
30.0000	H8817H100	TRANSOCEAN LTD	08/19/2009	10/27/2009	2,658.53	2,240.40	418.13	0.00
15.0000	001055102	AFLAC INC	08/19/2009	11/10/2009	659.83	609.75	50.08	0.00
135.0000	237194105	DARDEN RESTAURANTS INC COM	08/19/2009	11/10/2009	4,379.29	4,317.03	62.26	0.00

This is important tax information and is being furnished to you.

2009 Tax Information Statement

Page 8 of 23

Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538

Recipient's Name and Address

THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

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NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
10 0000	336433107	FIRST SOLAR INC COM	08/19/2009	11/10/2009	1,200.97	1,306.30	-105.33	0.00
170 0000	595017104	MICROCHIP TECHNOLOGY INC	01/14/2009	11/10/2009	4,430.09	2,932.50	1,497.59	0.00
105.0000	000375204	ADR ABB LTD SPONSORED ADR	10/27/2009	12/17/2009	1,901.50	2,173.29	-271.79	0.00
110.0000	021441100	ALTERA CORP COM	08/19/2009	12/17/2009	2,434.24	2,088.87	345.37	0.00
15 0000	088606108	BHP LTD SPONSORED ADR	08/19/2009	12/17/2009	1,082.22	925.05	157.17	0.00
70.0000	126650100	CVS CORP COM STK	08/19/2009	12/17/2009	2,180.54	2,411.36	-230.82	0.00
35 0000	302571104	FPL GROUP INC	01/14/2009	12/17/2009	1,900.45	1,690.50	209.95	0.00
5 0000	38259P508	GOOGLE INC CL A	08/19/2009	12/17/2009	2,978.57	2,213.75	764.82	0.00
15.0000	478366107	JOHNSON CONTROLS INC	10/27/2009	12/17/2009	411.32	377.15	34.17	0.00
25.0000	500255104	KOHL'S CORP	01/27/2009	12/17/2009	1,342.28	939.30	402.98	0.00
35.0000	61945A107	MOSAIC CO COM	08/19/2009	12/17/2009	1,964.15	1,868.30	95.85	0.00
10 0000	637071101	NATIONAL-OILWELL INC	08/19/2009	12/17/2009	445.29	374.70	70.59	0.00
15 0000	655044105	NOBLE ENERGY INC COM	08/19/2009	12/17/2009	1,066.74	902.10	164.64	0.00
60.0000	747525103	QUALCOMM INC	10/27/2009	12/17/2009	2,665.13	2,469.48	195.65	0.00
35 0000	826552101	SIGMA ALDRICH CORP	08/19/2009	12/17/2009	1,803.30	1,786.75	16.55	0.00
70 0000	867224107	SUNCOR ENERGY INC NEW COM STK	08/19/2009	12/17/2009	2,430.34	2,233.44	196.90	0.00
Total Short Term Sales					145,794.96	151,304.25	-5,509.29	0.00
Long Term 15% Sales								
350.0000	053015103	AUTOMATIC DATA PROCESSING INC	VARIOUS	01/14/2009	13,425.92	14,522.80	-1,096.88	0.00

This is important tax information and is being furnished to you



2009 Tax Information Statement

Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538
 Recipient's Name and Address
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 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
240.0000	25746U109	DOMINION RES INC VA NEW	12/20/2002	01/14/2009	8,186.35	6,634.80	1,551.55	0.00
80.0000	30231G102	EXXON MOBIL CORP	06/01/2000	01/14/2009	6,081.09	3,282.00	2,799.09	0.00
150.0000	594918104	MICROSOFT CORP COM	06/01/2000	01/14/2009	2,881.58	4,818.75	-1,937.17	0.00
175.0000	857477103	STATE STREET CORP	10/18/2005	01/14/2009	6,602.62	9,019.08	-2,416.46	0.00
170.0000	002824100	ABBOTT LABORATORIES	VARIOUS	08/19/2009	7,670.20	6,913.95	756.25	0.00
25.0000	009158106	AIR PRODUCTS & CHEMICALS INC	04/03/2008	08/19/2009	1,855.80	2,422.25	-566.45	0.00
35.0000	037833100	APPLE COMPUTER INC	02/25/2008	08/19/2009	5,749.30	4,108.65	1,640.65	0.00
95.0000	071813109	BAXTER INTL INC	02/25/2008	08/19/2009	5,325.56	5,695.25	-369.69	0.00
115.0000	075887109	BECTON DICKINSON & CO	04/03/2008	08/19/2009	7,532.31	9,725.55	-2,193.24	0.00
245.0000	166764100	CHEVRONTXACO CORP COM	07/07/2004	08/19/2009	16,723.27	11,423.13	5,300.14	0.00
530.0000	17275R102	CISCO SYS INC	VARIOUS	08/19/2009	11,242.07	29,192.02	-17,949.95	0.00
75.0000	235851102	DANAHER CORP	03/19/2003	08/19/2009	4,517.88	2,504.60	2,013.28	0.00
25.0000	254687106	WALT DISNEY CO	02/25/2008	08/19/2009	636.03	819.00	-182.97	0.00
120.0000	278865100	ECOLAB INC	12/20/2002	08/19/2009	5,143.07	2,947.80	2,195.27	0.00
135.0000	291011104	EMERSON ELECTRIC CO	01/15/2004	08/19/2009	4,661.43	4,506.91	154.52	0.00
85.0000	30161N101	EXELON CORP	03/12/2003	08/19/2009	4,193.79	2,038.18	2,155.61	0.00
315.0000	30231G102	EXXON MOBIL CORP	06/01/2000	08/19/2009	21,419.45	12,922.88	8,496.57	0.00
85.0000	450911102	ITT INDS INC	11/16/2005	08/19/2009	4,186.01	4,391.95	-205.94	0.00
120.0000	459200101	INTL BUSINESS MACHINES CORP	VARIOUS	08/19/2009	14,202.83	12,400.43	1,802.40	0.00
265.0000	46625H100	J P MORGAN CHASE & CO	VARIOUS	08/19/2009	10,952.17	8,457.33	2,494.84	0.00

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2009 Tax Information Statement

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Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, etc. Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
170.0000	469814107	JACOBS ENGR GROUP INC	07/07/2004	08/19/2009	7,637.90	3,330.30	4,307.60	0.00
205.0000	478160104	JOHNSON & JOHNSON	VARIOUS	08/19/2009	12,369.38	10,867.34	1,502.04	0.00
145.0000	580135101	MC DONALDS CORP. COMMON STOCK, NO PAR	02/25/2008	08/19/2009	8,056.28	8,072.73	-16.45	0.00
310.0000	594918104	MICROSOFT CORP COM	VARIOUS	08/19/2009	7,310.26	9,268.35	-1,958.09	0.00
4905.3800	665130209	MFB NORTHN INTL EQTY INDEX FD	VARIOUS	08/19/2009	45,571.01	51,842.63	-6,271.62	0.00
200.0000	713448108	PEPSICO INC	VARIOUS	08/19/2009	11,279.71	9,307.00	1,972.71	0.00
250.0000	742718109	PROCTER & GAMBLE CO	VARIOUS	08/19/2009	13,209.66	13,148.53	61.13	0.00
90.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	03/02/2006	08/19/2009	4,744.14	5,420.70	-676.56	0.00
400.0000	808513105	SCHWAB CHARLES CORP COMMON STOCK NEW	05/30/2008	08/19/2009	7,071.82	8,905.08	-1,833.26	0.00
240.0000	847560109	SPECTRA ENERGY CORP COM STK	02/25/2008	08/19/2009	4,451.89	5,779.20	-1,327.31	0.00
110.0000	872540109	TJX COS INC NEW	04/25/2008	08/19/2009	3,844.21	3,573.12	271.09	0.00
135.0000	902973304	US BANCORP	04/25/2008	08/19/2009	2,899.74	4,663.80	-1,764.06	0.00
310.0000	92343V104	VERIZON COMMUNICATIONS	VARIOUS	08/19/2009	9,417.56	12,501.21	-3,083.65	0.00
10.0000	941848103	WATERS CORP	02/25/2008	08/19/2009	502.09	605.10	-103.01	0.00
275.0000	949746101	WELLS FARGO & CO NEW	06/01/2000	08/19/2009	7,287.39	6,349.06	938.33	0.00
245.0000	G1150G111	ACCENTURE LTD BERMUDA CL A	11/16/2005	08/19/2009	8,937.37	6,698.30	2,239.07	0.00
45.0000	001055102	AFLAC INC	04/25/2008	10/27/2009	1,931.80	3,037.50	-1,105.70	0.00
45.0000	002824100	ABBOTT LABORATORIES	12/20/2002	10/27/2009	2,304.39	1,639.70	664.69	0.00

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2009 Tax Information Statement

Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538

Recipient's Name and Address
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
60.0000	00724F101	ADOBE SYS INC	08/21/2008	10/27/2009	2,057.35	2,674.68	-617.33	0.00
25.0000	009158106	AIR PRODUCTS & CHEMICALS INC	04/03/2008	10/27/2009	2,030.45	2,422.25	-391.80	0.00
15.0000	037833100	APPLE COMPUTER INC	02/25/2008	10/27/2009	2,989.87	1,760.85	1,229.02	0.00
30.0000	071813109	BAXTER INTL INC	02/25/2008	10/27/2009	1,649.36	1,798.50	-149.14	0.00
20.0000	075887109	BECTON DICKINSON & CO	04/03/2008	10/27/2009	1,348.57	1,691.40	-342.83	0.00
30.0000	166764100	CHEVRONTXACO CORP COM	07/07/2004	10/27/2009	2,314.14	1,398.75	915.39	0.00
95.0000	17275R102	CISCO SYS INC	08/21/2008	10/27/2009	2,248.59	2,296.00	-47.41	0.00
45.0000	22160K105	COSTCO WHSL CORP NEW	02/25/2008	10/27/2009	2,574.38	2,946.68	-372.30	0.00
35.0000	235851102	DANAHER CORP	03/19/2003	10/27/2009	2,432.44	1,168.82	1,263.62	0.00
80.0000	254687106	WALT DISNEY CO	02/25/2008	10/27/2009	2,261.54	2,620.80	-359.26	0.00
45.0000	278865100	ECOLAB INC	12/20/2002	10/27/2009	2,025.40	1,105.42	919.98	0.00
60.0000	291011104	EMERSON ELECTRIC CO	01/15/2004	10/27/2009	2,353.74	2,003.07	350.67	0.00
30.0000	30161N101	EXELON CORP	03/12/2003	10/27/2009	1,450.16	719.36	730.80	0.00
30.0000	30231G102	EXXON MOBIL CORP	06/01/2000	10/27/2009	2,248.44	1,230.75	1,017.69	0.00
15.0000	336433107	FIRST SOLAR INC COM	05/30/2008	10/27/2009	2,278.29	4,093.26	-1,814.97	0.00
140.0000	369604103	GENERAL ELECTRIC CO	06/01/2000	10/27/2009	2,104.15	7,225.75	-5,121.60	0.00
40.0000	450911102	ITT INDS INC	11/16/2005	10/27/2009	2,198.34	2,066.80	131.54	0.00
15.0000	459200101	INTL BUSINESS MACHINES CORP	08/21/2008	10/27/2009	1,825.66	1,833.82	-8.16	0.00
40.0000	46625H100	J P MORGAN CHASE & CO	12/20/2002	10/27/2009	1,781.15	1,126.36	654.79	0.00
40.0000	469814107	JACOBS ENGR GROUP INC	07/07/2004	10/27/2009	1,853.15	783.60	1,069.55	0.00

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2009 Tax Information Statement

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 Recipient's Tax ID number: 94-3235538

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 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
25.0000	478160104	JOHNSON & JOHNSON	06/01/2000	10/27/2009	1,502.71	1,099.84	402.87	0.00
40.0000	487836108	KELLOGG CO	08/21/2008	10/27/2009	2,019.15	2,161.60	-142.45	0.00
35.0000	580135101	MC DONALDS CORP COMMON STOCK, NO PAR	02/25/2008	10/27/2009	2,061.45	1,948.59	112.86	0.00
30.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	08/21/2008	10/27/2009	1,712.36	1,449.90	262.46	0.00
90.0000	594918104	MICROSOFT CORP COM	03/02/2006	10/27/2009	2,582.03	2,433.60	148.43	0.00
65.0000	637071101	NATIONAL-OILWELL INC	02/25/2008	10/27/2009	2,836.53	4,247.75	-1,411.22	0.00
795.6400	665162566	MFB NRTHN MULTIMGR SMALL"FOR NMMISX FD	VARIOUS	10/27/2009	6,206.00	7,971.17	-1,765.17	0.00
2573.1500	665162574	MFB NORTHN MULTIMANAGER MID CAP FD MID FOR NMMCX	VARIOUS	10/27/2009	22,617.99	25,970.38	-3,352.39	0.00
45.0000	69331C108	PG&E CORP	08/21/2008	10/27/2009	1,878.70	1,802.70	76.00	0.00
30.0000	713448108	PEPSICO INC	10/16/2008	10/27/2009	1,835.65	1,566.00	269.65	0.00
35.0000	742718109	PROCTER & GAMBLE CO	06/01/2000	10/27/2009	1,996.70	1,140.32	856.38	0.00
45.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	03/02/2006	10/27/2009	2,937.52	2,710.35	227.17	0.00
90.0000	808513105	SCHWAB CHARLES CORP COMMON STOCK NEW	09/04/2008	10/27/2009	1,604.67	2,135.95	-531.28	0.00
95.0000	847560109	SPECTRA ENERGY CORP COM STK	08/21/2008	10/27/2009	1,845.80	2,464.30	-618.50	0.00
50.0000	867224107	SUNCOR ENERGY INC NEW COM STK	05/30/2008	10/27/2009	1,770.45	3,437.00	-1,666.55	0.00
60.0000	872540109	TJX COS INC NEW	04/25/2008	10/27/2009	2,370.54	1,948.97	421.57	0.00
95.0000	902973304	US BANCORP	04/25/2008	10/27/2009	2,297.99	3,281.94	-983.95	0.00

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2009 Tax Information Statement

Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538

Recipient's Name and Address
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
35.0000	913017109	UNITED TECHNOLOGIES CORP	08/21/2008	10/27/2009	2,267.94	2,240.35	27.59	0.00
45.0000	92343V104	VERIZON COMMUNICATIONS	08/21/2008	10/27/2009	1,311.27	1,550.25	-238.98	0.00
25.0000	931142103	WAL MART STORES INC	10/16/2008	10/27/2009	1,245.47	1,339.50	-94.03	0.00
40.0000	941848103	WATERS CORP	02/25/2008	10/27/2009	2,301.14	2,420.40	-119.26	0.00
70.0000	949746101	WELLS FARGO & CO NEW	06/01/2000	10/27/2009	2,000.55	1,616.12	384.43	0.00
45.0000	G1151C101	ACCENTURE PLC SHS CL A NEW	10/02/2008	10/27/2009	1,678.91	1,652.78	26.13	0.00
45.0000	G2554F105	COVIDIEN PLC USD0.20	10/02/2008	10/27/2009	1,937.65	2,309.58	-371.93	0.00
80.0000	001055102	AFLAC INC	04/25/2008	11/10/2009	3,519.11	5,400.00	-1,880.89	0.00
65.0000	075887109	BECTON DICKINSON & CO	04/03/2008	11/10/2009	4,659.73	5,497.05	-837.32	0.00
90.0000	278865100	ECOLAB INC	12/20/2002	11/10/2009	4,168.69	2,210.85	1,957.84	0.00
85.0000	30161N101	EXELON CORP	03/12/2003	11/10/2009	4,024.65	2,038.18	1,986.47	0.00
15.0000	336433107	FIRST SOLAR INC COM	05/30/2008	11/10/2009	1,801.45	4,093.26	-2,291.81	0.00
70.0000	580135101	MC DONALDS CORP COMMON STOCK, NO PAR	02/25/2008	11/10/2009	4,345.49	3,897.18	448.31	0.00
75.0000	941848103	WATERS CORP	02/25/2008	11/10/2009	4,549.38	4,538.25	11.13	0.00
110.0000	G1151C101	ACCENTURE PLC SHS CL A NEW	VARIOUS	11/10/2009	4,321.79	3,054.34	1,267.45	0.00
25.0000	00724F101	ADOBE SYS INC	08/21/2008	12/17/2009	926.73	1,114.45	-187.72	0.00
5.0000	009158106	AIR PRODUCTS & CHEMICALS INC	04/03/2008	12/17/2009	405.80	484.45	-78.65	0.00
75.0000	071813109	BAXTER INTL INC	VARIOUS	12/17/2009	4,346.14	4,477.25	-131.11	0.00
10.0000	166764100	CHEVRONTEXACO CORP COM	07/07/2004	12/17/2009	769.48	466.25	303.23	0.00

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2009 Tax Information Statement

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Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538

Recipient's Name and Address
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
30.0000	22160K105	COSTCO WHSL CORP NEW	02/25/2008	12/17/2009	1,748.36	1,964.45	-216.09	0.00
50.0000	254687106	WALT DISNEY CO	02/25/2008	12/17/2009	1,586.96	1,638.00	-51.04	0.00
10.0000	291011104	EMERSON ELECTRIC CO	01/15/2004	12/17/2009	412.59	333.85	78.74	0.00
135.0000	369604103	GENERAL ELECTRIC CO	VARIOUS	12/17/2009	2,134.30	6,004.22	-3,869.92	0.00
730.0000	464287465	MFC ISHARES TR MSCI EAFE INDEX FD	VARIOUS	12/17/2009	39,871.57	39,474.23	397.34	0.00
90.0000	469814107	JACOBS ENGR GROUP INC	07/07/2004	12/17/2009	3,311.91	1,763.10	1,548.81	0.00
35.0000	637071101	NATIONAL-OILWELL INC	02/25/2008	12/17/2009	1,558.51	2,287.25	-728.74	0.00
5.0000	69331C108	PG&E CORP	08/21/2008	12/17/2009	224.99	200.30	24.69	0.00
30.0000	742718109	PROCTER & GAMBLE CO	06/01/2000	12/17/2009	1,852.45	977.41	875.04	0.00
65.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	03/02/2006	12/17/2009	4,083.97	3,914.95	169.02	0.00
45.0000	808513105	SCHWAB CHARLES CORP COMMON STOCK NEW	09/04/2008	12/17/2009	809.08	1,067.98	-258.90	0.00
10.0000	872540109	TJX COS INC NEW	04/25/2008	12/17/2009	365.99	324.83	41.16	0.00
25.0000	902973304	US BANCORP	04/25/2008	12/17/2009	549.24	863.67	-314.43	0.00
20.0000	913017109	UNITED TECHNOLOGIES CORP	08/21/2008	12/17/2009	1,393.76	1,280.20	113.56	0.00
50.0000	92343V104	VERIZON COMMUNICATIONS	08/21/2008	12/17/2009	1,639.46	1,722.50	-83.04	0.00
55.0000	G2554F105	COVIDIEN PLC USD0 20	10/02/2008	12/17/2009	2,566.78	2,822.82	-256.04	0.00
Total Long Term 15% Sales						551,534.49	-12,726.45	0.00

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2009 Tax Information Statement

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Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538
 Recipient's Name and Address
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

2009 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
75 0000	760975102	RESEARCH IN MOTION LTD	04/25/2008	01/14/2009	3,395 08	8,982 98	-5,587 90	0 00
140 0000	149123101	CATERPILLAR INC	05/30/2008	01/27/2009	4,594.57	11,573 80	-6,979 23	0 00
145.0000	00724F101	ADOBE SYS INC	08/21/2008	08/19/2009	4,587.69	6,463 81	-1,876 12	0 00
50.0000	302571104	FPL GROUP INC	01/14/2009	08/19/2009	2,850.43	2,415 00	435.43	0 00
195.0000	428236103	HEWLETT PACKARD CO COM	01/14/2009	08/19/2009	8,533.37	6,885.62	1,647 75	0 00
30 0000	459200101	INTL BUSINESS MACHINES CORP	08/21/2008	08/19/2009	3,550.71	3,667 64	-116 93	0 00
125 0000	487836108	KELLOGG CO	08/21/2008	08/19/2009	5,826 10	6,755 00	-928 90	0 00
10 0000	500255104	KOHL'S CORP	01/27/2009	08/19/2009	514 39	375 72	138 67	0 00
145.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	08/21/2008	08/19/2009	7,895.05	7,007.85	887 20	0 00
35 0000	595017104	MICROCHIP TECHNOLOGY INC	01/14/2009	08/19/2009	927 13	603 75	323 38	0 00
55.0000	69331C108	PG&E CORP	08/21/2008	08/19/2009	2,198 84	2,203.30	-4 46	0 00
125 0000	808513105	SCHWAB CHARLES CORP COMMON STOCK NEW	09/04/2008	08/19/2009	2,209.94	2,966.60	-756 66	0 00
15 0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	01/14/2009	08/19/2009	770.53	638 74	131.79	0 00
240.0000	931142103	WAL MART STORES INC	VARIOUS	08/19/2009	12,391.36	14,108 42	-1,717 06	0 00
105 0000	G2554F105	COVIDIEN PLC USD0.20	10/02/2008	08/19/2009	4,199.89	5,389 02	-1,189 13	0 00
100.0000	021441100	ALTERA CORP COM	08/19/2009	10/27/2009	2,062.95	1,898.97	163 98	0 00

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2009 Tax Information Statement

Account Number: 23-04175

Recipient's Name and Address

Recipient's Tax ID number: 94-3235538

THE JONES-SMITH FOUNDATION
575 REDWOOD HIGHWAY, SUITE 200
MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
35.0000	023135106	AMAZON COM INC	08/19/2009	10/27/2009	4,238.74	2,885.05	1,353.69	0.00
30.0000	088606108	BHP LTD SPONSORED ADR	08/19/2009	10/27/2009	2,153.94	1,850.10	303.84	0.00
50.0000	126650100	CVS CORP COM STK	08/19/2009	10/27/2009	1,802.95	1,722.40	80.55	0.00
45.0000	237194105	DARDEN RESTAURANTS INC COM	08/19/2009	10/27/2009	1,386.41	1,439.01	-52.60	0.00
20.0000	302571104	FPL GROUP INC	01/14/2009	10/27/2009	1,010.37	966.00	44.37	0.00
10.0000	38141G104	GOLDMAN SACHS GROUP INC	08/19/2009	10/27/2009	1,793.95	1,590.30	203.65	0.00
5.0000	38259P508	GOOGLE INC CL A	08/19/2009	10/27/2009	2,756.38	2,213.75	542.63	0.00
45.0000	428236103	HEWLETT PACKARD CO COM	01/14/2009	10/27/2009	2,141.49	1,588.99	552.50	0.00
40.0000	500255104	KOHL'S CORP.	01/27/2009	10/27/2009	2,343.94	1,502.89	841.05	0.00
45.0000	595017104	MICROCHIP TECHNOLOGY INC.	01/14/2009	10/27/2009	1,120.92	776.25	344.67	0.00
30.0000	61945A107	MOSAIC CO COM	08/19/2009	10/27/2009	1,495.76	1,601.40	-105.64	0.00
35.0000	655044105	NOBLE ENERGY INC COM	08/19/2009	10/27/2009	2,492.99	2,104.90	388.09	0.00
1470.0800	665162574	MFB NORTHN MULTI-MANAGER MID CAP FD MID. FOR NMMCX	08/19/2009	10/27/2009	12,922.01	11,937.06	984.95	0.00
35.0000	826552101	SIGMA ALORICH CORP	08/19/2009	10/27/2009	1,902.20	1,786.75	115.45	0.00
15.0000	867224107	SUNCOR ENERGY INC NEW COM STK	08/19/2009	10/27/2009	531.14	478.59	52.55	0.00
25.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	01/14/2009	10/27/2009	1,258.97	1,064.57	194.40	0.00
30.0000	H8817H100	TRANSOCEAN LTD	08/19/2009	10/27/2009	2,658.53	2,240.40	418.13	0.00
15.0000	001055102	AFLAC INC	08/19/2009	11/10/2009	659.83	609.75	50.08	0.00
135.0000	237194105	DARDEN RESTAURANTS INC COM	08/19/2009	11/10/2009	4,379.29	4,317.03	62.26	0.00

This is important tax information and is being furnished to you.

2009 Tax Information Statement

Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
10 0000	336433107	FIRST SOLAR INC COM	08/19/2009	11/10/2009	1,200 97	1,306 30	-105 33	0 00
170 0000	595017104	MICROCHIP TECHNOLOGY INC	01/14/2009	11/10/2009	4,430 09	2,932 50	1,497 59	0 00
105 0000	000375204	ADR ABB LTD SPONSORED ADR	10/27/2009	12/17/2009	1,901 50	2,173 29	-271 79	0 00
110 0000	021441100	ALTERA CORP COM	08/19/2009	12/17/2009	2,434 24	2,088 87	345 37	0 00
15 0000	088606108	BHP LTD SPONSORED ADR	08/19/2009	12/17/2009	1,082 22	925 05	157 17	0 00
70 0000	126650100	CVS CORP COM STK	08/19/2009	12/17/2009	2,180 54	2,411 36	-230 82	0 00
35 0000	302571104	FPL GROUP INC	01/14/2009	12/17/2009	1,900 45	1,690 50	209 95	0 00
5 0000	38259P508	GOOGLE INC CL A	08/19/2009	12/17/2009	2,978 57	2,213 75	764 82	0 00
15 0000	478366107	JOHNSON CONTROLS INC	10/27/2009	12/17/2009	411 32	377 15	34 17	0 00
25 0000	500255104	KOHL'S CORP	01/27/2009	12/17/2009	1,342 28	939 30	402 98	0 00
35 0000	61945A107	MOSAIC CO COM	08/19/2009	12/17/2009	1,964 15	1,868 30	95 85	0 00
10 0000	637071101	NATIONAL-OILWELL INC	08/19/2009	12/17/2009	445 29	374 70	70 59	0 00
15 0000	655044105	NOBLE ENERGY INC COM	08/19/2009	12/17/2009	1,066 74	902 10	164 64	0 00
60 0000	747525103	QUALCOMM INC	10/27/2009	12/17/2009	2,665 13	2,469 48	195 65	0 00
35 0000	826552101	SIGMA ALDRICH CORP	08/19/2009	12/17/2009	1,803 30	1,786 75	16 55	0 00
70 0000	867224107	SUNCOR ENERGY INC NEW COM STK	08/19/2009	12/17/2009	2,430 34	2,233 44	196 90	0 00
Total Short Term Sales					145,794.96	151,304.25	-5,509.29	0 00
Long Term 15% Sales								
350 0000	053015103	AUTOMATIC DATA PROCESSING INC	VARIOUS	01/14/2009	13,425 92	14,522 80	-1,096 88	0 00

This is important tax information and is being furnished to you



2009 Tax Information Statement

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Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538

Recipient's Name and Address

THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
240 0000	25746U109	DOMINION RES INC VA NEW	12/20/2002	01/14/2009	8,186.35	6,634.80	1,551.55	0.00
80.0000	30231G102	EXXON MOBIL CORP	06/01/2000	01/14/2009	6,081.09	3,282.00	2,799.09	0.00
150.0000	594918104	MICROSOFT CORP COM	06/01/2000	01/14/2009	2,881.58	4,818.75	-1,937.17	0.00
175 0000	857477103	STATE STREET CORP	10/18/2005	01/14/2009	6,602.62	9,019.08	-2,416.46	0.00
170 0000	002824100	ABBOTT LABORATORIES	VARIOUS	08/19/2009	7,670.20	6,913.95	756.25	0.00
25.0000	009158106	AIR PRODUCTS & CHEMICALS INC	04/03/2008	08/19/2009	1,855.80	2,422.25	-566.45	0.00
35.0000	037833100	APPLE COMPUTER INC	02/25/2008	08/19/2009	5,749.30	4,108.65	1,640.65	0.00
95.0000	071813109	BAXTER INTL INC	02/25/2008	08/19/2009	5,325.56	5,695.25	-369.69	0.00
115 0000	075887109	BECTON DICKINSON & CO	04/03/2008	08/19/2009	7,532.31	9,725.55	-2,193.24	0.00
245 0000	166764100	CHEVRONTXACO CORP COM	07/07/2004	08/19/2009	16,723.27	11,423.13	5,300.14	0.00
530 0000	17275R102	CISCO SYS INC	VARIOUS	08/19/2009	11,242.07	29,192.02	-17,949.95	0.00
75.0000	235851102	DANAHER CORP	03/19/2003	08/19/2009	4,517.88	2,504.60	2,013.28	0.00
25 0000	254687106	WALT DISNEY CO	02/25/2008	08/19/2009	636.03	819.00	-182.97	0.00
120.0000	278865100	ECOLAB INC	12/20/2002	08/19/2009	5,143.07	2,947.80	2,195.27	0.00
135 0000	291011104	EMERSON ELECTRIC CO	01/15/2004	08/19/2009	4,661.43	4,506.91	154.52	0.00
85 0000	30161N101	EXELON CORP	03/12/2003	08/19/2009	4,193.79	2,038.18	2,155.61	0.00
315 0000	30231G102	EXXON MOBIL CORP	06/01/2000	08/19/2009	21,419.45	12,922.88	8,496.57	0.00
85.0000	450911102	ITT INDS INC	11/16/2005	08/19/2009	4,186.01	4,391.95	-205.94	0.00
120.0000	459200101	INTL BUSINESS MACHINES CORP	VARIOUS	08/19/2009	14,202.83	12,400.43	1,802.40	0.00
265.0000	46625H100	J P MORGAN CHASE & CO	VARIOUS	08/19/2009	10,952.17	8,457.33	2,494.84	0.00

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2009 Tax Information Statement

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Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538

Recipient's Name and Address
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
170.0000	469814107	JACOBS ENGR GROUP INC	07/07/2004	08/19/2009	7,637.90	3,330.30	4,307.60	0.00
205.0000	478160104	JOHNSON & JOHNSON	VARIOUS	08/19/2009	12,369.38	10,867.34	1,502.04	0.00
145.0000	580135101	MC DONALDS CORP. COMMON STOCK, NO PAR	02/25/2008	08/19/2009	8,056.28	8,072.73	-16.45	0.00
310.0000	594918104	MICROSOFT CORP COM	VARIOUS	08/19/2009	7,310.26	9,268.35	-1,958.09	0.00
4905.3800	665130209	MFB NORTHN INTL EQTY INDEX FD	VARIOUS	08/19/2009	45,571.01	51,842.63	-6,271.62	0.00
200.0000	713448108	PEPSICO INC	VARIOUS	08/19/2009	11,279.71	9,307.00	1,972.71	0.00
250.0000	742718109	PROCTER & GAMBLE CO	VARIOUS	08/19/2009	13,209.66	13,148.53	61.13	0.00
90.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	03/02/2006	08/19/2009	4,744.14	5,420.70	-676.56	0.00
400.0000	808513105	SCHWAB CHARLES CORP COMMON STOCK NEW	05/30/2008	08/19/2009	7,071.82	8,905.08	-1,833.26	0.00
240.0000	847560109	SPECTRA ENERGY CORP COM STK	02/25/2008	08/19/2009	4,451.89	5,779.20	-1,327.31	0.00
110.0000	872540109	TJX COS INC NEW	04/25/2008	08/19/2009	3,844.21	3,573.12	271.09	0.00
135.0000	902973304	US BANCORP	04/25/2008	08/19/2009	2,899.74	4,663.80	-1,764.06	0.00
310.0000	92343V104	VERIZON COMMUNICATIONS	VARIOUS	08/19/2009	9,417.56	12,501.21	-3,083.65	0.00
10.0000	941848103	WATERS CORP	02/25/2008	08/19/2009	502.09	605.10	-103.01	0.00
275.0000	949746101	WELLS FARGO & CO NEW	06/01/2000	08/19/2009	7,287.39	6,349.06	938.33	0.00
245.0000	G1150G111	ACCENTURE LTD BERMUDA CL A	11/16/2005	08/19/2009	8,937.37	6,698.30	2,239.07	0.00
45.0000	001055102	AFLAC INC	04/25/2008	10/27/2009	1,931.80	3,037.50	-1,105.70	0.00
45.0000	002824100	ABBOTT LABORATORIES	12/20/2002	10/27/2009	2,304.39	1,639.70	664.69	0.00

This is important tax information and is being furnished to you



2009 Tax Information Statement

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Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538

Recipient's Name and Address

THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
60.0000	00724F101	ADOBE SYS INC	08/21/2008	10/27/2009	2,057.35	2,674.68	-617.33	0.00
25.0000	009158106	AIR PRODUCTS & CHEMICALS INC	04/03/2008	10/27/2009	2,030.45	2,422.25	-391.80	0.00
15.0000	037833100	APPLE COMPUTER INC	02/25/2008	10/27/2009	2,989.87	1,760.85	1,229.02	0.00
30.0000	071813109	BAXTER INTL INC	02/25/2008	10/27/2009	1,649.36	1,798.50	-149.14	0.00
20.0000	075887109	BECTON DICKINSON & CO	04/03/2008	10/27/2009	1,348.57	1,691.40	-342.83	0.00
30.0000	166764100	CHEVRONTEXACO CORP COM	07/07/2004	10/27/2009	2,314.14	1,398.75	915.39	0.00
95.0000	17275R102	CISCO SYS INC	08/21/2008	10/27/2009	2,248.59	2,296.00	-47.41	0.00
45.0000	22160K105	COSTCO WHSL CORP NEW	02/25/2008	10/27/2009	2,574.38	2,946.68	-372.30	0.00
35.0000	235851102	DANAHER CORP	03/19/2003	10/27/2009	2,432.44	1,168.82	1,263.62	0.00
80.0000	254687106	WALT DISNEY CO	02/25/2008	10/27/2009	2,261.54	2,620.80	-359.26	0.00
45.0000	278865100	ECOLAB INC	12/20/2002	10/27/2009	2,025.40	1,105.42	919.98	0.00
60.0000	291011104	EMERSON ELECTRIC CO	01/15/2004	10/27/2009	2,353.74	2,003.07	350.67	0.00
30.0000	30161N101	EXELON CORP	03/12/2003	10/27/2009	1,450.16	719.36	730.80	0.00
30.0000	30231G102	EXXON MOBIL CORP	06/01/2000	10/27/2009	2,248.44	1,230.75	1,017.69	0.00
15.0000	336433107	FIRST SOLAR INC COM	05/30/2008	10/27/2009	2,278.29	4,093.26	-1,814.97	0.00
140.0000	369604103	GENERAL ELECTRIC CO	06/01/2000	10/27/2009	2,104.15	7,225.75	-5,121.60	0.00
40.0000	450911102	ITT INDS INC	11/16/2005	10/27/2009	2,198.34	2,066.80	131.54	0.00
15.0000	459200101	INTL BUSINESS MACHINES CORP	08/21/2008	10/27/2009	1,825.66	1,833.82	-8.16	0.00
40.0000	46625H100	J P MORGAN CHASE & CO	12/20/2002	10/27/2009	1,781.15	1,126.36	654.79	0.00
40.0000	469814107	JACOBS ENGR GROUP INC	07/07/2004	10/27/2009	1,853.15	783.60	1,069.55	0.00

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2009 Tax Information Statement

Page 12 of 23

Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538
 Recipient's Name and Address
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P O BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
25 0000	478160104	JOHNSON & JOHNSON	06/01/2000	10/27/2009	1,502.71	1,099.84	402.87	0.00
40.0000	487836108	KELLOGG CO	08/21/2008	10/27/2009	2,019.15	2,161.60	-142.45	0.00
35 0000	580135101	MC DONALDS CORP COMMON STOCK, NO PAR	02/25/2008	10/27/2009	2,061.45	1,948.59	112.86	0.00
30 0000	584050102	MEDCO HEALTH SOLUTIONS INC	08/21/2008	10/27/2009	1,712.36	1,449.90	262.46	0.00
90.0000	594918104	MICROSOFT CORP COM	03/02/2006	10/27/2009	2,582.03	2,433.60	148.43	0.00
65 0000	637071101	NATIONAL-OILWELL INC	02/25/2008	10/27/2009	2,836.53	4,247.75	-1,411.22	0.00
795 6400	665162566	MFB NRTHN MULTIMGR SMALL"FOR NMMSX FD	VARIOUS	10/27/2009	6,206.00	7,971.17	-1,765.17	0.00
2573 1500	665162574	MFB NORTHN MULTI-MANAGER MID CAP FD MID FOR NMMSX	VARIOUS	10/27/2009	22,617.99	25,970.38	-3,352.39	0.00
45 0000	69331C108	PG&E CORP	08/21/2008	10/27/2009	1,878.70	1,802.70	76.00	0.00
30 0000	713448108	PEPSICO INC	10/16/2008	10/27/2009	1,835.65	1,566.00	269.65	0.00
35 0000	742718109	PROCTER & GAMBLE CO	06/01/2000	10/27/2009	1,996.70	1,140.32	856.38	0.00
45.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	03/02/2006	10/27/2009	2,937.52	2,710.35	227.17	0.00
90 0000	808513105	SCHWAB CHARLES CORP COMMON STOCK NEW	09/04/2008	10/27/2009	1,604.67	2,135.95	-531.28	0.00
95 0000	847560109	SPECTRA ENERGY CORP COM STK	08/21/2008	10/27/2009	1,845.80	2,464.30	-618.50	0.00
50.0000	867224107	SUNCOR ENERGY INC NEW COM STK	05/30/2008	10/27/2009	1,770.45	3,437.00	-1,666.55	0.00
60 0000	872540109	TJX COS INC NEW	04/25/2008	10/27/2009	2,370.54	1,948.97	421.57	0.00
95 0000	902973304	US BANCORP	04/25/2008	10/27/2009	2,297.99	3,281.94	-983.95	0.00

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2009 Tax Information Statement

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Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538

Recipient's Name and Address
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
35 0000	913017109	UNITED TECHNOLOGIES CORP	08/21/2008	10/27/2009	2,267.94	2,240.35	27.59	0.00
45 0000	92343V104	VERIZON COMMUNICATIONS	08/21/2008	10/27/2009	1,311.27	1,550.25	-238.98	0.00
25 0000	931142103	WAL MART STORES INC	10/16/2008	10/27/2009	1,245.47	1,339.50	-94.03	0.00
40 0000	941848103	WATERS CORP	02/25/2008	10/27/2009	2,301.14	2,420.40	-119.26	0.00
70 0000	949746101	WELLS FARGO & CO NEW	06/01/2000	10/27/2009	2,000.55	1,616.12	384.43	0.00
45 0000	G1151C101	ACCENTURE PLC SHS CL A NEW	10/02/2008	10/27/2009	1,678.91	1,652.78	26.13	0.00
45 0000	G2554F105	COVIDIEN PLC USD0.20	10/02/2008	10/27/2009	1,937.65	2,309.58	-371.93	0.00
80 0000	001055102	AFLAC INC	04/25/2008	11/10/2009	3,519.11	5,400.00	-1,880.89	0.00
65 0000	075887109	BECTON DICKINSON & CO	04/03/2008	11/10/2009	4,659.73	5,497.05	-837.32	0.00
90 0000	278865100	ECOLAB INC	12/20/2002	11/10/2009	4,168.69	2,210.85	1,957.84	0.00
85 0000	30161N101	EXELON CORP	03/12/2003	11/10/2009	4,024.65	2,038.18	1,986.47	0.00
15 0000	336433107	FIRST SOLAR INC COM	05/30/2008	11/10/2009	1,801.45	4,093.26	-2,291.81	0.00
70 0000	580135101	MC DONALDS CORP. COMMON STOCK, NO PAR	02/25/2008	11/10/2009	4,345.49	3,897.18	448.31	0.00
75 0000	941848103	WATERS CORP	02/25/2008	11/10/2009	4,549.38	4,538.25	11.13	0.00
110 0000	G1151C101	ACCENTURE PLC SHS CL A NEW	VARIOUS	11/10/2009	4,321.79	3,054.34	1,267.45	0.00
25 0000	00724F101	ADOBE SYS INC	08/21/2008	12/17/2009	926.73	1,114.45	-187.72	0.00
5 0000	009158106	AIR PRODUCTS & CHEMICALS INC	04/03/2008	12/17/2009	405.80	484.45	-78.65	0.00
75 0000	071813109	BAXTER INTL INC	VARIOUS	12/17/2009	4,346.14	4,477.25	-131.11	0.00
10 0000	166764100	CHEVRONTEXACO CORP COM	07/07/2004	12/17/2009	769.48	466.25	303.23	0.00

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2009 Tax Information Statement

Account Number: 23-04175
 Recipient's Tax ID number: 94-3235538

Recipient's Name and Address
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
30 0000	22160K105	COSTCO WHSL CORP NEW	02/25/2008	12/17/2009	1,748.36	1,964.45	-216.09	0.00
50 0000	254687106	WALT DISNEY CO	02/25/2008	12/17/2009	1,586.96	1,638.00	-51.04	0.00
10 0000	291011104	EMERSON ELECTRIC CO	01/15/2004	12/17/2009	412.59	333.85	78.74	0.00
135 0000	369604103	GENERAL ELECTRIC CO	VARIOUS	12/17/2009	2,134.30	6,004.22	-3,869.92	0.00
730 0000	464287465	MFC ISHARES TR MSCI EAFE INDEX FD	VARIOUS	12/17/2009	39,871.57	39,474.23	397.34	0.00
90 0000	469814107	JACOBS ENGR GROUP INC	07/07/2004	12/17/2009	3,311.91	1,763.10	1,548.81	0.00
35 0000	637071101	NATIONAL-OILWELL INC	02/25/2008	12/17/2009	1,558.51	2,287.25	-728.74	0.00
5 0000	69331C108	PG&E CORP	08/21/2008	12/17/2009	224.99	200.30	24.69	0.00
30 0000	742718109	PROCTER & GAMBLE CO	06/01/2000	12/17/2009	1,852.45	977.41	875.04	0.00
65 0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	03/02/2006	12/17/2009	4,083.97	3,914.95	169.02	0.00
45.0000	808513105	SCHWAB CHARLES CORP COMMON STOCK NEW	09/04/2008	12/17/2009	809.08	1,067.98	-258.90	0.00
10 0000	872540109	TJX COS INC NEW	04/25/2008	12/17/2009	365.99	324.83	41.16	0.00
25 0000	902973304	US BANCORP	04/25/2008	12/17/2009	549.24	863.67	-314.43	0.00
20 0000	913017109	UNITED TECHNOLOGIES CORP	08/21/2008	12/17/2009	1,393.76	1,280.20	113.56	0.00
50 0000	92343V104	VERIZON COMMUNICATIONS	08/21/2008	12/17/2009	1,639.46	1,722.50	-83.04	0.00
55 0000	G2554F105	COVIDIEN PLC USD0.20	10/02/2008	12/17/2009	2,566.78	2,822.82	-256.04	0.00
Total Long Term 15% Sales						551,534.49	-12,726.45	0.00

This is important tax information and is being furnished to you.





Account Statement

December 1, 2009 - December 31, 2009

Account Number 23-04175
THE JONES-SMITH FOUNDATION -D-

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ABBOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	\$53.990	95.00	\$5,129.05	\$3,630.71	\$1,498.34		\$152.00	3.0%	0.8%
ADOBE SYS INC COM (ADBE)	36.780	95.00	3,494.10	3,080.01	414.09				0.6%
AIR PRODUCTS AND CHEMICALS, INC., COMMON STOCK, \$1 PAR (APD)	81.060	45.00	3,647.70	4,360.05	(712.35)	20.25	81.00	2.2%	0.6%
AMAZON COM INC COM (AMZN)	134.520	45.00	6,053.40	4,160.15	1,893.25				1.0%
APPLE INC (AAPL)	210.860	45.00	9,488.70	7,172.37	2,316.33				1.5%
BAXTER INTL INC COMMON STOCK (BAX)	58.680	0.00	0.00		0.00	21.75			
CHEVRON CORP COM (CVX)	76.990	45.00	3,464.55	2,098.12	1,366.43		122.40	3.5%	0.6%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	23.940	285.00	6,822.90	6,129.73	693.17				1.1%
COSTCO WHOLESALE CORP NEW COM (COST)	59.170	45.00	2,662.65	2,946.67	(284.02)		32.40	1.2%	0.4%
CVS CAREMARK CORP COM STK (CVS)	32.210	45.00	1,449.45	1,550.16	(100.71)		13.73	0.9%	0.2%
DANAHER CORP, COMMON STOCK \$01 PAR (DHR)	75.200	95.00	7,144.00	4,604.53	2,539.47	3.80	15.20	0.2%	0.7%
EMERSON ELECTRIC CO COM (EMR)	42.600	95.00	4,047.00	3,171.53	875.47		127.30	3.1%	0.7%
EXXON MOBIL CORP COM (XOM)	68.190	95.00	6,478.05	5,006.69	1,471.36		159.60	2.5%	1.1%
F P L GROUP INC., COMMON STOCK (FPL)	52.820	45.00	2,376.90	2,173.50	203.40		85.05	3.6%	0.4%
FEDEX CORP COM (FDX)	83.450	45.00	3,755.25	3,835.35	(80.10)		19.80	0.5%	0.6%

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Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
GENERAL ELECTRIC CO (GE)	15.130	145.00	2,193.85	2,548.08	(354.23)	14.50	58.00	2.6%	0.4%
GOLDMAN SACHS GROUP INC COM (GS)	168.840	45.00	7,597.80	7,211.70	386.10		63.00	0.8%	1.2%
HEWLETT PACKARD CO COM (HPQ)	51.510	95.00	4,893.45	3,507.73	1,385.72	6.80	30.40	0.6%	0.8%
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	130.900	45.00	5,890.50	5,555.12	335.38		99.00	1.7%	1.0%
JOHNSON & JOHNSON COMMON STOCK \$1 PAR (JNJ)	64.410	95.00	6,118.95	4,691.57	1,427.38		186.20	3.0%	1.0%
JOHNSON CONTROLS INC. COMMON STOCK \$2.50 PAR (JCI)	27.240	145.00	3,949.80	3,645.79	304.01	20.80	75.40	1.9%	0.6%
JPMORGAN CHASE & CO COM (JPM)	41.670	240.00	10,000.80	8,522.97	1,477.83		48.00	0.5%	1.6%
KELLOGG CO. COMMON STOCK \$.50 PAR (K)	53.200	95.00	5,054.00	5,116.60	(62.60)		142.50	2.8%	0.8%
KOHL'S CORP COMMON STOCK (KSS)	53.930	45.00	2,426.85	1,690.75	736.10				0.4%
MCKESSON CORP (MCK)	62.500	45.00	2,812.50	2,836.35	(23.85)		21.60	0.8%	0.5%
MEDCO HEALTH SOLUTIONS INC COM (MHS)	63.910	95.00	6,071.45	4,868.67	1,202.78				1.0%
MICROSOFT CORP COM (MSFT)	30.490	190.00	5,793.10	5,244.80	548.30		98.80	1.7%	0.9%
MOSAIC CO COM (MOS)	59.730	45.00	2,687.85	2,402.10	285.75		9.00	0.3%	0.4%
NATIONAL OILWELL VARCO COM STK (NOV)	44.090	45.00	1,984.05	1,686.15	297.90				0.3%
NIKE INC CL B CL B (NKE)	66.070	45.00	2,973.15	2,857.50	115.65		48.60	1.6%	0.3%
NOBLE ENERGY INC COM (NBL)	71.220	45.00	3,204.90	2,706.30	498.60		32.40	1.0%	0.5%
PEPSICO INC COM (PEP)	60.800	95.00	5,776.00	4,440.05	1,335.95	31.50	171.00	3.0%	0.9%

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Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
PG&E CORP COMMON STOCK (PCG)	44.650	95.00	4,241.75	3,351.70	890.05	39.90	159.60	3.8%	0.7%
PROCTER & GAMBLE CO., COMMON STOCK, NO PAR (PG)	60.630	45.00	2,728.35	1,466.12	1,262.23		79.20	2.9%	0.4%
QUALCOMM INC COM (QCOM)	46.260	45.00	2,081.70	1,852.11	229.59		30.60	1.5%	0.7%
SCHLUMBERGER LTD COM STK (SLB)	65.090	0.00	0.00		0.00	13.65			
SCHWAB CHARLES CORP COMMON STOCK NEW (SCHW)	18.820	190.00	3,575.80	3,250.31	325.49		45.60	1.3%	0.6%
SPECTRA ENERGY CORP COM STK (SE)	20.510	240.00	4,922.40	5,791.50	(869.10)		240.00	4.9%	0.8%
TJX COS INC COMMON NEW (TJX)	36.550	95.00	3,472.25	3,085.88	386.37		45.60	1.3%	0.6%
TRANSOCEAN LTD (RIG)	82.800	45.00	3,726.00	3,360.60	365.40				0.6%
TRAVELERS COS INC COM STK (TRV)	49.860	95.00	4,736.70	5,090.20	(353.50)		125.40	2.6%	0.8%
UNITED TECHNOLOGIES CORP COM (UTX)	69.410	45.00	3,123.45	2,880.45	243.00		69.30	2.2%	0.5%
UNITEDHEALTH GROUP INC COM (UNH)	30.480	95.00	2,895.60	3,041.71	(146.11)		2.85	0.1%	0.5%
US BANCORP (USB)	22.510	145.00	3,263.95	3,703.60	(439.65)	7.25	29.00	0.9%	0.5%
VERIZON COMMUNICATIONS COM (VZ)	33.130	95.00	3,147.35	2,912.70	234.65		180.50	5.7%	0.7%
WAL-MART STORES, INC. COMMON STOCK, \$.10 PAR (WMT)	53.450	145.00	7,750.25	7,633.98	116.27	23.16	158.05	2.0%	1.3%
WALT DISNEY CO (DIS)	32.250	95.00	3,063.75	3,112.20	(48.45)	50.75	33.25	1.1%	0.5%
WELLS FARGO & CO NEW COM STK (WFC)	26.990	145.00	3,913.55	3,347.69	565.86		29.00	0.7%	0.6%
Total Large Cap			\$202,085.55	\$177,332.55	\$24,753.00	\$254.11	\$3,120.33	1.5%	33.0%

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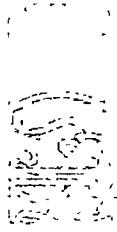
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Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Mid Cap									
ALTERA CORP COM (ALTR)	\$22.630	95.00	\$2,149.85	\$1,804.02	\$345.83		\$19.00	0.9%	0.4%
CUMMINS INC (CMI)	45.860	95.00	4,356.70	4,481.01	(124.31)		66.50	1.5%	0.7%
ITT CORP INC COM (ITI)	49.740	95.00	4,725.30	4,907.45	(182.15)	15.93	80.75	1.7%	0.8%
MFB NORTHERN MULTI-MANAGER MID CAP FUND (NMMCX)	9.380	1,638.19	15,366.22	13,273.97	2,092.25		34.40	0.2%	2.0%
SIGMA-ALDRICH, CORP., COMMON STOCK, \$1 PAR (SIAL)	50.530	45.00	2,273.85	2,297.25	(23.40)		26.10	1.1%	0.4%
Total Mid Cap			\$28,871.92	\$26,763.70	\$2,108.22	\$15.93	\$226.75	0.8%	4.7%
Equity Securities - Small Cap									
MFB NORTHERN MULTI-MANAGER SMALL CAP FUND (NMMSX)	\$8.260	1,905.18	\$15,736.78	\$19,015.62	(\$3,278.84)				2.6%
Total Small Cap			\$15,736.78	\$19,015.62	(\$3,278.84)				2.6%
Equity Securities - International Developed									
BHP BILLITON LTD SPONSORED ADR (BHP)	\$76.580	45.00	\$3,446.10	\$2,775.15	\$670.95		\$73.80	2.1%	0.6%
Total Australia - USD			\$3,446.10	\$2,775.15	\$670.95		\$73.80	2.1%	0.6%
SUNCOR ENERGY INC NEW COM STK (SU)	35.310	45.00	1,588.95	1,435.78	153.17		17.10	1.1%	0.3%
Total Canada - USD			\$1,588.95	\$1,435.78	\$153.17		\$17.10	1.1%	0.3%
MFC ISHARES TR MSCI EAFE INDEX FD (EFA)	55.300	3,500.00	193,550.00	180,341.90	13,208.10		5,043.50	2.6%	31.6%

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Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total Europe, Australia, and Far East Region - USD									
COVIDIEN PLC USD0.20 (COV)	47.890	45.00	2,155.05	2,309.58	(154.53)		32.40	1.5%	0.4%
Total Ireland - USD									
ABB LTD SPONSORED ADR (ABB)	19.100	95.00	1,814.50	1,966.31	(151.81)		40.95	2.3%	0.3%
Total Switzerland - USD									
			\$1,814.50	\$1,966.31	(\$151.81)		\$40.95	2.3%	0.3%
Total International Developed									
			\$202,554.60	\$188,828.72	\$13,725.88		\$5,207.75	2.6%	33.0%
Equity Securities - International Emerging									
MFB NORTHERN FDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NMMEX)	\$20.370	7,771.49	\$158,305.25	\$146,240.00	\$12,065.25		\$676.12	0.4%	25.8%
Total Emerging Markets Region - USD									
TEVA PHARMACEUTICAL INDS (TEVA)	56.180	95.00	5,337.10	4,142.55	1,194.55		35.95	0.7%	0.9%
Total Israel - USD									
			\$5,337.10	\$4,142.55	\$1,194.55		\$35.95	0.7%	0.9%
Total International Emerging									
			\$163,642.35	\$150,382.55	\$13,259.80		\$712.07	0.4%	26.7%
Total Equity Securities									
			\$612,891.20	\$562,323.14	\$50,568.06	\$270.04	\$9,266.89	1.5%	100.0%
			+ 270.04						
			613,161						

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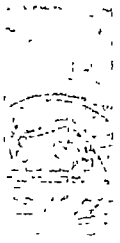
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Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
2010									
HOME DEPOT INC 4.625% DUE 08-15-2010/08-11-2005 BEQ	\$102.371	50,000.00 Baa1	\$51,185.40	\$50,440.50	\$744.90	\$873.61	\$2,312.50	4.5% 0.8%	7.7%
2011									
ABBOTT LABS NT 5.6% DUE 05-15-2011 BEQ	106.063	50,000.00 A1	53,031.65	50,119.00	2,912.65	357.77	2,800.00	5.3% 1.1%	8.0%
WAL-MART STORES INC WAL-MART STORES 4.125% DUE 02-15-2011 BEQ	103.585	50,000.00 Aa2	51,792.35	49,166.50	2,625.85	779.16	2,062.50	4.0% 0.9%	7.8%
2012									
BANK AMER CORP SR NT DTD 09/25/2002 4.875% DUE 09-15-2012 BEQ	104.784	50,000.00 A2	52,392.15	49,571.00	2,821.15	717.70	2,437.50	4.7% 3.0%	7.9%
Funds									
MFB NORTHERN FUNDS FIXED INCOME FD (NOFIX)	10.140	29,926.99	303,459.67	294,119.00	9,340.67		10,624.08	3.5%	45.5%
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFX)	6.970	22,257.51	155,134.84	157,523.63	(2,388.79)		13,220.96	8.5%	23.3%
Total Corporate/ Government			\$666,996.06	\$650,939.63	\$16,056.43	\$2,728.24	\$33,457.54	5.0%	100.0%
Total Fixed Income Securities			\$666,996.06	\$650,939.63	\$16,056.43	\$2,728.24	\$33,457.54	5.0%	100.0%
			+ 2324						
			669,724						

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Portfolio Details (continued)

Real Estate - Direct Real Estate						
Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual Annual Income	% of Assets
	6,607.24	\$47,109.62	\$45,767.00	\$1,342.62	\$1,189.30	2.5%
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD (NGREX)						
						100.0%
Total Direct Real Estate						
		\$47,109.62	\$45,767.00	\$1,342.62	\$1,189.30	2.5%
Total Real Estate						
		\$47,109.62	\$45,767.00	\$1,342.62	\$1,189.30	2.5%

Commodities - Commodities						
Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual Annual Income	% of Assets
	11,243.39	\$93,095.26	\$85,000.00	\$8,095.26	\$5,576.72	6.0%
Funds						
MFO PIMCO FDS PAC INVT MGMT SER						
COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)						
Total Commodities						
		\$93,095.26	\$85,000.00	\$8,095.26	\$5,576.72	6.0%
Total Commodities						
		\$93,095.26	\$85,000.00	\$8,095.26	\$5,576.72	6.0%

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Portfolio Details (continued)

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Cash and Short Term Investments - Cash								
Available cash balances are invested daily in MFB NORTHERN FUNDS MONEY MKT FD MONEY MARKET FUND.								
PRINCIPAL CASH	\$1.000	46,864.31	\$46,864.31	\$0.00				
INCOME CASH	1.000	25,555.51	25,555.51	0.00				
Total Cash		\$72,419.82	\$72,419.82	\$0.00	\$0.47	\$7.24	0.0%	
Total Cash and Short Term Investments		\$72,419.82	\$72,419.82	\$0.00	\$0.47	\$7.24	0.0%	
Total Portfolio		\$1,492,511.96	\$1,416,449.59	\$76,062.37	\$2,998.75	\$49,497.70	3.3%	

Total Accrual \$2,998.75

Total Value \$1,495,510.71

2,670
1,498,180