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 07/01, 2009, and ending 06/30, 2010

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: KELLER FOUNDATION 23-48833

A Employer identification number: 38-2331693

Number and street (or P O box number if mail is not delivered to street address): NORTHERN TRUST BANK FSB, AS AGENT Room/suite

B Telephone number (see page 10 of the instructions): (312) 630-6000

City or town, state, and ZIP code: P.O. BOX 803878 - CHICAGO, IL 60680

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) ▶ $ 4,722,627.

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 ▶ ☐

ENVELOPE POSTMARK DATE DEC 03 2010

SCANNED DEC 15 2010

RECEIVED DEC 14 2010 OGDEN, UT IRS-OSC

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	129,947.	129,947.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-53,669.			
	b Gross sales price for all assets on line 6a 126,004.				
	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)	4,483.	83.		STMT 2
	12 **Total.** Add lines 1 through 11	80,761.	130,030.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	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	4,079.	4,079.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	1,351.	1,351.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	7,425.	NONE	NONE	7,425.
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	28,969.			28,969.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	42,824.	5,930.	NONE	36,894.
	25 Contributions, gifts, grants paid	199,200.			199,200.
	26 **Total expenses and disbursements** Add lines 24 and 25	242,024.	5,930.	NONE	236,094.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-161,263.			
	b **Net investment income** (if negative, enter -0-)		124,100.		
	c **Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	148,413.	171,336.	171,336.
	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)			
	b Investments - corporate stock (attach schedule) STMT 7	3,956,603.	3,782,630.	2,562,599.
	c Investments - corporate bonds (attach schedule) STMT 8	1,600,000.	1,602,087.	1,656,212.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 9	564,743.	564,743.	332,480.
	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)	6,269,759.	6,120,796.	4,722,627.
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 ▶)	3,500.	15,800.	
	23 **Total liabilities** (add lines 17 through 22)	3,500.	15,800.	
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	6,266,259.	6,104,996.	
	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)	6,266,259.	6,104,996.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	6,269,759.	6,120,796.	

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	6,266,259.
2	Enter amount from Part I, line 27a	2	-161,263.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,104,996.
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	6,104,996.

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** -53,669.

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? . . . . ☐ 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	252,592.	4,445,172.	0.05682389793
2007	271,759.	6,098,075.	0.04456471919
2006	238,937.	6,003,980.	0.03979643503
2005	228,134.	5,656,142.	0.04033385300
2004	254,377.	5,678,220.	0.04479872213

2	**Total** of line 1, column (d)	2	0.22631762728
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.04526352546
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,796,569.
5	Multiply line 4 by line 3	5	217,110.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,241.
7	Add lines 5 and 6	7	218,351.
8	Enter qualifying distributions from Part XII, line 4	8	236,094.

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 ▶ [X] and enter 1% of Part I, line 27b	1	1,241.
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	1,241.
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	1,241.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,584.		
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	1,584.
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	343.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 343. **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 10			
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)*

		Line	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 ▶ NORTHERN TRUST N.A. Telephone no ▶ (312)630-6000

Located at ▶ P.O. 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.

			Line	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)*

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 11		-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	4,869,613.
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	4,869,613.
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	4,869,613.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	73,044.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,796,569.
6	**Minimum investment return.** Enter 5% of line 5	6	239,828.

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	239,828.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,241.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,241.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	238,587.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	238,587.
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	238,587.

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	236,094.
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	236,094.
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	1,241.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	234,853.

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				238,587.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			39,663.	
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: ▶ $ 236,094.				
a	Applied to 2008, but not more than line 2a			39,663.	
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				196,431.
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				42,156.
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).)

BERNEDINE KELLER

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 ▶ ☐ 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE STATEMENT 15				
Total . . . . ▶ **3a**				199,200.
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	129,947.	
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	-53,669.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b FEDERAL TAX REFUND			14	4,392.	
c MISCELLANEOUS			14	83.	
d DEFERRED INCOME			14	8.	
e					
12 Subtotal Add columns (b), (d), and (e)				80,761.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 80,761.

(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

▶ [signature] 11/04/10 ▶ Executive Director

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 10/28/2010	Check if self-employed ▶ ☐
Preparer's identifying number (See Signature on page 30 of the instructions)	P00386699	
Firm's name (or yours if self-employed), address, and ZIP code	▶ NORTHERN TRUST BANK FSB P.O. BOX 803878 CHICAGO, IL 60680	EIN ▶ Phone no.

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)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1.	
		747.86 MFB NORTHN MID CAP INDEX FD FD PROPERTY TYPE: SECURITIES					09/19/2007	09/16/2009
7,000.00		9,730.00					-2,730.00	
		2848.72 MFB NORTHN INTL EQTY INDEX FD PROPERTY TYPE: SECURITIES					09/19/2007	09/16/2009
29,000.00		41,791.00					-12,791.00	
		671.79 MFB NORTHN FUNDS EMERGING MKTS EQ PROPERTY TYPE: SECURITIES					12/19/2007	09/16/2009
7,000.00		9,302.00					-2,302.00	
		588.24 MFB NORTHN FDS SMALL CAP INDEX FD PROPERTY TYPE: SECURITIES					09/19/2007	09/16/2009
4,000.00		6,582.00					-2,582.00	
		4977.38 MFB NORTHERN FDS STK INDEX FD PROPERTY TYPE: SECURITIES					09/19/2007	09/16/2009
66,000.00		94,272.00					-28,272.00	
		300. MFC POWERSHARES EXCHANGE-TRADED FD PROPERTY TYPE: SECURITIES					09/20/2007	09/16/2009
3,303.00		6,572.00					-3,269.00	
		111.76 MFO ARIEL FUND PROPERTY TYPE: SECURITIES					11/16/2006	09/17/2009
4,000.00		5,724.00					-1,724.00	
TOTAL GAIN(LOSS)		....					-53,669.	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST		129,947.	129,947.
	TOTAL	129,947.	129,947.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX REFUND	4,392.	
MISCELLANEOUS	83.	83.
DEFFERED INCOME	8.	
TOTALS	4,483.	83.

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		4,079.	4,079.
	TOTALS	4,079.	4,079.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,351.	1,351.
TOTALS	1,351.	1,351.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OFFICE EXPENSE	249.	249.
MI ANNUAL FILING	20.	20.
ADMIN EXPENSE	27,300.	27,300.
COUNCIL OF MI	1,400.	1,400.
TOTALS	28,969.	28,969.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	3,782,630.	2,562,599.
TOTALS	3,782,630.	2,562,599.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	1,602,087.	1,656,212.
TOTALS	1,602,087.	1,656,212.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	C	564,743.	332,480.
TOTALS		564,743.	332,480.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
MI

STATEMENT 10

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

OFFICER NAME:
BERNEDINE J KELLER
ADDRESS:
GRAND RAPIDS, MICHIGAN
,
TITLE:
TRUSTEE

OFFICER NAME:
KATHLEEN K MUIR
ADDRESS:
GRAND RAPIDS, MICHIGAN
,
TITLE:
CHAIRPERSON

OFFICER NAME:
WILLIAM W MUIR
ADDRESS:
GRAND RAPIDS, MICHIGAN
,
TITLE:
TRUSTEE

OFFICER NAME:
FREDERICK P KELLER
ADDRESS:
ALTO, MICHIGAN
,
TITLE:
TRUSTEE

STATEMENT 11

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

OFFICER NAME:
LINN KELLER
ADDRESS:
ALTO, MICHIGAN
,
TITLE:
TRUSTEE

OFFICER NAME:
LORISSA K MACALLISTER
ADDRESS:
GRAND RAPIDS, MICHIGAN
,
TITLE:
VICE CHAIRPERSON

OFFICER NAME:
WESLEY MACALLISTER
ADDRESS:
GRAND RAPIDS, MICHIGAN
,
TITLE:
TRUSTEE

OFFICER NAME:
LEAH ANN MUIR
ADDRESS:
GRAND RAPIDS, MICHIGAN
,
TITLE:
TRUSTEE

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

OFFICER NAME:
CATHERINE MUIR
ADDRESS:
GRAND RAPIDS, MICHIGAN
,
TITLE:
TRUSTEE

OFFICER NAME:
DAVID F MUIR
ADDRESS:
GRAND RAPIDS, MICHIGAN
,
TITLE:
TREASURER

OFFICER NAME:
ELIZABETH M MUIR
ADDRESS:
MILL VALLEY, CALIFORNIA
,
TITLE:
TRUSTEE

OFFICER NAME:
SUSAN T K WHITMAN
ADDRESS:
RICHMOND, VERMONT
,
TITLE:
TRUSTEE

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

OFFICER NAME:
LARS WHITMAN
ADDRESS:
RICHMOND, VERMONT
,
TITLE:
TRUSTEE

OFFICER NAME:
CHRISTINA KELLER
ADDRESS:
ITHACA, NEW YORK
,
TITLE:
TRUSTEE

OFFICER NAME:
ZELENE WILKINS
ADDRESS:
OTSEGO, MICHIGAN
,
TITLE:
EXECUTIVE DIRECTOR

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED SCHEDULE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 199,200.

TOTAL GRANTS PAID: 199,200.

Charities Distribution List

1:14 PM
09/15/10
Accrual Basis

KELLER FOUNDATION
Account QuickReport
July 2009 through June 2010

Date	Num	Name	Name City	N...	Memo	Amount
500 · Contributions Paid						
Focus						
Cultural						
10/20/2009	2721	ARTS COUNCIL OF GREATER GRAN...	GRAND RAPIDS	MI	Impact-Pymt3of3_FY09-10	0.00
10/20/2009	2723	GRAND RAPIDS CHILDREN'S MUSE..	Grand Rapids	MI	Impact-Have-A-Heart Scholarships	3,000.00
10/20/2009	2724	GRAND RAPIDS SYMPHONY	Grand Rapids	MI	Impact-Youth Progs-Pymt 2 of 3	15,000 00
10/20/2009	2728	ARTS COUNCIL OF GREATER GRAN.	GRAND RAPIDS	MI	Impact Grant-Pymt 3 of 3-FY09-10	2,500 00
11/18/2009	2730	GRAND RAPIDS BALLET	Grand Rapids	MI	Impact-Pymt3of3-FY09-10	3,000.00
Total Cultural						23,500 00
Education						
8/5/2009	2709	FIRST UNITED METHODIST CHURC.	Grand Rapids	MI	ForMLK-Impact-Pymt2of3-FY09-10	10,000 00
10/20/2009	2726	KENT COUNTY LITERACY COUNCIL	GRAND RAPIDS	MI	Impact-Family Literacy Program	5,000.00
10/20/2009	2727	PROGRESSIONS - School to Career ..	GRAND RAPIDS	MI	Impact-Pymt 3 of 3	2,000 00
11/18/2009	2731	GRAND RAPIDS STUDENT ADVANC. .	GRAND RAPIDS	MI	LiteracyToolsforMLKAcademy-F...	2,500.00
12/16/2009	2738	KENT INTERMEDIATE SCHOOL DIS .	GRAND RAPIDS	MI	KSSN Initiative @ MLK-Pymt 1 of 3	5,000 00
12/16/2009	2739	SLD LEARNING CENTER	Grand Rapids	MI	Impact - Pymt 1 of 3-FY09-10	5,000.00
Total Education						29,500.00
Health						
9/16/2009	2713	PLANNED PARENTHOOD	Grand Rapids	MI	Impact_Multiple_Pymt1of3_FY09...	5,000.00
Total Health						5,000.00
Human Services						
7/22/2009	2704	ST. CECILIA MUSIC SOCIETY	Grand Rapids	MI	Piano Camp-Pymt2of2-FY09-10	1,000.00
7/22/2009	2706	DIVINE GRACE MISSION OUTREACH	GRAND RAPIDS	MI	Impact-Multiple-Pymt 2 of 3-FY0...	5,000.00
7/22/2009	2707	GILDA'S CLUB GRAND RAPIDS	Grand Rapids	MI	Impact-Multiple-Pymt 2 of 3-FY0..	5,000.00
8/5/2009	2710	ROOSEVELT PARK MINISTRIES	Grand Rapids	MI	Impact-Multiple-Pymt 2 of 3-FY0...	3,000.00
9/16/2009	2715	MEL TROTTER MINISTRIES	Grand Rapids	MI	Impact-Multiple-Pymt 2 of 3-FY0...	4,000 00
9/16/2009	2716	SALVATION ARMY	Grand Rapids	MI	KrocCenter_Multiple-Pymt2of5-0..	5,000.00
10/20/2009	2725	JOHN BALL ZOO SOCIETY	Grand Rapids	MI	Impact-JUMP PROGRAM-Pymt3...	5,000.00
11/18/2009	2732	CAMP BLODGETT	Grand Rapids	MI	Impact-Pymt2of3-FY09-10	2,500.00
11/18/2009	2733	CAMP FIRE USA WEST MICHIGAN C..	GRAND RAPIDS	MI	Impact-Pymt 3 of 3-FY09-10	5,000.00
11/18/2009	2734	HABITAT FOR HUMANITY	GRAND RAPIDS	MI	Impact-Pymt 3 of 3-FY09-10	5,000.00
11/18/2009	2735	UNITED METHODIST COMMUNITY H...	Grand Rapids	MI	Literacy_Prog_Impact_Pymt2of3...	15,000.00
11/18/2009	2736	WEST MICHIGAN YOUTH HOCKEY F...	GRAND RAPIDS	MI	Youth Hockey Program-Impact-P...	5,000 00
3/9/2010	2743	GRAND RAPIDS CHRISTIAN SCHOO .	2300 PLYMOUTH	MI	Impact-Pymt 1 of 3-FY09-10	5,000.00
Total Human Services						65,500.00
Total Focus						123,500.00
Legacy						
Cultural						
10/20/2009	2722	CLARK FOUNDATION - ARTS COUN .	Grand Rapids	MI	Impact-Pymt 2 of 3-FY09-10	2,000.00
Total Cultural						2,000.00
Health						
9/16/2009	2714	ST MARY'S HEALTH SERVICES	Grand Rapids	MI	ALS Clinic-Multiple-Pymt2of5_FY...	50,000.00
Total Health						50,000.00
Religious						
12/16/2009	2740	GARRETT-EVANGELICAL THEOLOG...	Evanston	IL	Legacy_4th pymt of 5-yr pledge	10,000.00
Total Religious						10,000 00
Total Legacy						62,000.00
Matching Gifts						
Cultural						
6/30/2010		NIMBLE ARTS	BRATTLEBORO	VT	Matching Gift-Susan Whitman	0 00
6/30/2010	2777	NEW ENGLAND YOUTH THEATRE	BRATTLEBORO	VT	Matching Gift - Susan Whitman	900.00
6/30/2010	2759	GRAND RAPIDS BALLET	Grand Rapids	MI	Matching Gift - Kathleen K Muir	250 00
Total Cultural						1,150.00
Education						
10/14/2009	2720	ADA CHRISTIAN SCHOOL	ADA	MI	MatchingGift_Bill&CathyMuir_FY ..	600.00
5/11/2010	2748	DENISON UNIVERSITY	GRANVILLE	OH	Matching - Elizabeth Muir	750.00
5/11/2010	2749	MARIN ACADEMY	SAN RAFAEL	CA	Matching Gift - Betsy Muir	250.00
6/30/2010	2773	GRAND VALLEY UNIVERSITY FOUN..	Grand Rapids	MI	Matching Gift - Bernedine Keller	400.00

KELLER FOUNDATION
Account QuickReport
July 2009 through June 2010

Date	Num	Name	Name City	N...	Memo	Amount
Total Education						2,000.00
Environment						
6/30/2010	2775	LAND CONSERVANCY OF WEST MI.	Grand Rapids	MI	Matching Gift - Christina Keller	1,000.00
6/30/2010	2767	BLANFORD NATURE CENTER	GRAND RAPIDS	MI	Matching Gift - Kathleen K Muir	500.00
Total Environment						1,500.00
Health						
5/11/2010	2747	St. Mary's Doran Foundation	GRAND RAPIDS	MI	ALS Clinic-In Memory of Bill Muir	1,000 00
6/30/2010	2753	PLANNED PARENTHOOD	Grand Rapids	MI	Matching Gift-Bernedine Keller	500.00
6/30/2010	2784	Leukemia and Lymphoma Society	Albany	NY	Matching Gift - Susan Whitman	500.00
6/30/2010	2780	DORAN FOUNDATION ALS CLINIC	GRAND RAPIDS	MI	Matching Gift - David F Muir & Le...	750.00
6/30/2010	2764	DORAN FOUNDATION ALS CLINIC	GRAND RAPIDS	MI	Matching Gift - Kathleen K Muir	250.00
6/30/2010	2765	PLANNED PARENTHOOD	Grand Rapids	MI	Matching Gift - Kathleen K Muir	500.00
Total Health						3,500.00
Human Services						
9/16/2009	2719	GILDA'S CLUB GRAND RAPIDS	Grand Rapids	MI	Matching_MacAllisters_FY09-10	500.00
6/30/2010	2757	CLARK RETIREMENT COMMUNITY	Grand Rapids	MI	Matching Gift-Bernedine Keller	500.00
6/30/2010	2776	THE RIGHT PLACE	GRAND RAPIDS	MI	Matching Gift - Christina Keller	1,000.00
6/30/2010	2754	UNITED METHODIST COMMUNITY H...	Grand Rapids	MI	Matching Gift - David F Muir & Le...	250.00
6/30/2010	2755	DEGAGE MINISTRIES	Grand Rapids	MI	Matching Gift - David F Muir & Le...	250.00
6/30/2010	2779	FIRST UNITED METHODIST CHURC...	Grand Rapids	MI	Matching Gift - David F Muir & Le ..	750.00
6/30/2010	2758	CAMP HENRY	GRAND RAPIDS	MI	Matching Gift - David F Muir & Le..	500.00
6/30/2010	2766	UNITED METHODIST COMMUNITY H.	Grand Rapids	MI	Matching Gift - Kathleen K Muir	400.00
Total Human Services						4,150.00
Religious						
9/16/2009	2718	FIRST UNITED METHODIST CHURC ..	Grand Rapids	MI	Matching_MacAllisters_FY09-10	1,400.00
Total Religious						1,400 00
Total Matching Gifts						13,700 00
Total 500 · Contributions Paid						199,200 00
TOTAL						199,200.00

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							
KELLOGG CO COM USD0 25 CUSIP 487836108							-2,674 00
700 000	50 30	0 00	35,210 00	37 884 00	-2,674 00	0 00	
MILLER HERMAN INC COM CUSIP 600544100							-11,597 04
1,350 000	18 87	29 70	25,474 50	37,071 54	-11,597 04	0 00	
SPARTAN STORES INC COM CUSIP 846822104							-14,937 45
1,650 000	13 72	0 00	22,638 00	37,575 45	-14,937 45	0 00	
STEELCASE INC CL A COM CUSIP 858155203							-20,576 06
2,050 000	7 75	0 00	15,887 50	36,463 56	-20,576 06	0 00	
STRYKER CORP CUSIP 863667101							-11,371 50
525 000	50 06	78 75	26,281 50	37,653 00	-11 371 50	0 00	
UNIVERSAL FST PRODS INC COM CUSIP 913543104							-1,263 60
1,175 000	30 31	0 00	35 614 25	36,877 85	-1,263 60	0 00	
WHOLE FOODS MKT INC COM CUSIP 966837106							-9,226 22
775 000	36 02	0 00	27,915 50	37,141 72	-9 226 22	0 00	
WOLVERINE WORLD WIDE INC COM CUSIP 978097103							416 44
1,450 000	25 22	159 50	36,569 00	36,152 56	416 44	0 00	
Total USD		267 95	225,590 25	296,819 68	-71,229 43	0 00	-71,229 43
Total United States		267 95	225,590 25	296,819 68	-71,229 43	0 00	-71,229 43
Total Common Stock **9,675 000**		**267.95**	**225,590 25**	**296,819 68**	**-71,229 43**	**0 00**	**-71,229.43**

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
Equity Securities							
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582							
13,286 050	10 26	0 00	136,314 87	181 534 38	-45,219 51	0 00	-45 219 51
Total USD		0 00	136,314 87	181,534 38	-45,219 51	0 00	-45,219 51
Total Emerging Markets Region		0 00	136,314 87	181,534 38	-45,219 51	0 00	-45,219 51
International Region - USD							
MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209							
57,876 240	8 59	0 00	497,156 90	760,060 50	-262,903 60	0 00	-262,903 60
Total USD		0 00	497,156 90	760,060 50	-262,903 60	0 00	-262,903 60
Total International Region		0 00	497,156 90	760,060 50	-262,903 60	0 00	-262,903 60
United States - USD							
MFB NORTHERN FDS SMALL CAP INDEX FD CUSIP 665162723							
13,129 850	6 71	0 00	88,101 29	135 354 98	-47,253 69	0 00	-47 253 69
MFB NORTHERN FDS STK INDEX FD CUSIP 665162772							
103,156 090	12 76	0 00	1,316,271 70	1,945,728 43	-629,456 73	0 00	-629,456 73
MFB NORTHN MID CAP INDEX FD CUSIP 665130100							
14,784 970	9 41	0 00	139,126 56	174,458 81	-35,332 25	0 00	-35,332 25
MFC POWERSHARES EXCHANGE-TRADED FD TR WILDER HILL CLEAN ENERGY PORTFOLIO CUSIP 73935X500							
8,200 000	8 26	0 00	67,732 00	179,641 50	-111,909 50	0 00	-111 909 50
MFO ARIEL FUND CUSIP 040337107							
2,556 230	36 11	0 00	92,305 46	109,032 17	-16,726 71	0 00	-16 726 71

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							
Total USD		0 00	1,703,537 01	2,544,215 89	-840,678 88	0 00	-840,678 88
Total United States		0 00	1,703,537 01	2,544,215 89	-840,678 88	0 00	-840,678 88
Total Equity Funds **212,989 430**		**0 00**	**2,337,008 78**	**3,485,810 77**	**-1,148,801.99**	**0 00**	**-1,148,801.99**
Total Equity Securities **222,664.430**		**267.95**	**2,562,599.03**	**3,782,630 45**	**-1,220,031.42**	**0 00**	**-1,220,031.42**
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHERN FDS BD INDEX FD CUSIP 665162533 130,985 730 Issue Date 25 Aug 08	10 67	0 00	1,397,617 73	1,302,086 54	95,531 19	0 00	95,531 19
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699 37,641 150 Issue Date 25 Aug 08	6 87	0 00	258,594 70	300,000 00	-41,405 30	0 00	-41,405 30
Total USD		0 00	1,656,212 43	1,602,086 54	54,125 89	0 00	54,125 89
Total United States		0 00	1,656,212 43	1,602,086 54	54,125 89	0 00	54,125 89
Total Corporate/Government **168,626.880**		**0.00**	**1,656,212 43**	**1,602,086 54**	**54,125.89**	**0.00**	**54,125 89**
Total Fixed Income Securities **168,626.880**		**0 00**	**1,656,212 43**	**1,602,086 54**	**54,125 89**	**0.00**	**54,125.89**

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
Real Estate							
Real estate funds							
United States - USD							
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541							
31,347 660	6 68	0 00	209,402 36	377,829 05	-168,426 69	0 00	-168,426 69
Total USD		0 00	209,402 36	377,829 05	-168,426 69	0 00	-168,426 69
Total United States		0 00	209,402 36	377,829 05	-168,426 69	0 00	-168,426 69
Total Real Estate Funds **31,347.660**		**0.00**	**209,402.36**	**377,829.05**	**-168,426.69**	**0 00**	**-168,426.69**
Total Real Estate **31,347 660**		**0.00**	**209,402.36**	**377,829 05**	**-168,426 69**	**0 00**	**-168,426.69**
Commodities							
Commodities							
United States - USD							
MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD COM CL CUSIP 22544R305							
15,840 060	7 77	0 00	123,077 26	186,913 45	-63,836 19	0 00	-63,836 19
Total USD		0 00	123,077 26	186,913 45	-63,836 19	0 00	-63,836 19
Total United States		0 00	123,077 26	186,913 45	-63,836 19	0 00	-63,836 19
Total Commodities **15,840.060**		**0 00**	**123,077 26**	**186,913 45**	**-63,836.19**	**0 00**	**-63,836.19**
Total Commodities **15,840.060**		**0.00**	**123,077.26**	**186,913 45**	**-63,836 19**	**0 00**	**-63,836 19**

◆ 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
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	0 90	123,650 60	123,650 60	0 00	0 00	0 00
Total short term - all currencies		0 90	123,650 60	123,650 60	0 00	0 00	0 00
Total short term - all countries		0 90	123,650 60	123,650 60	0 00	0 00	0 00
Total Short Term							
123,650 600		**0 90**	**123,650 60**	**123,650.60**	**0.00**	**0 00**	**0.00**
Total Cash and Short Term Investments							
123,650 600		**0 90**	**123,650.60**	**123,650.60**	**0.00**	**0.00**	**0.00**
Total							
562,129.630		**268.85**	**4,674,941.68**	**6,073,110 09**	**-1,398,168.41**	**0.00**	**-1,398,168.41**