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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department 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 JUL 1, 2009, and ending JUN 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 THE 2492 FUND		A Employer identification number 58-2138800
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number 404-233-0323
	City or town, state, and ZIP code ATLANTA, GA 30305		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 ☒ 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) \$ 2,410,446. (Part I, column (d) must be on cash basis.)		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	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	5,596.	5,596.		STATEMENT 1
4	Dividends and interest from securities	31,966.	31,966.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	173,338.			
b	Gross sales price for all assets on line 6a	1,387,684.			
7	Capital gain net income (from Part IV, line 2)		173,338.		
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	210,900.	210,900.		
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 3	1,372.	0.		1,372.
c	Other professional fees STMT 4	4,878.	4,878.		0.
17	Interest				
18	Taxes STMT 5	-5,666.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	141.	0.		141.
24	Total operating and administrative expenses. Add lines 13 through 23	725.	4,878.		1,513.
25	Contributions, gifts, grants paid	120,275.			120,275.
26	Total expenses and disbursements. Add lines 24 and 25	121,000.	4,878.		121,788.
27	Subtract line 26 from line 12	89,900.			
28	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		206,022.		
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	196,250.		
	2 Savings and temporary cash investments		298,429.	298,429.
	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 STMT 7	63,163.	64,572.	77,072.
	b Investments - corporate stock STMT 8	1,933,195.	1,919,507.	2,034,945.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	2,192,608.	2,282,508.	2,410,446.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	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	2,192,608.	2,282,508.	
30 Total net assets or fund balances	2,192,608.	2,282,508.		
31 Total liabilities and net assets/fund balances	2,192,608.	2,282,508.		

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	2,192,608.
2 Enter amount from Part I, line 27a	2	89,900.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,282,508.
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	2,282,508.

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 VIA NORTHERN TRUST-SEE SCHEDULE		P		
b CAPITAL GAINS DIVIDENDS				
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 1,377,846.		1,214,346.	163,500.
b 9,838.			9,838.
c			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			163,500.
b			9,838.
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	173,338.
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	150,925.	2,324,586.	.064926
2007	68,276.	3,176,455.	.021494
2006	27,615.	1,354,887.	.020382
2005	25,608.	566,115.	.045235
2004	29,049.	545,536.	.053249

2 Total of line 1, column (d)	2	.205286
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	.041057
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,473,830.
5 Multiply line 4 by line 3	5	101,568.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,060.
7 Add lines 5 and 6	7	103,628.
8 Enter qualifying distributions from Part XII, line 4	8	121,788.

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)		1	2,060.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	2,060.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,060.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	400.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments		6c	
a 2009 estimated tax payments and 2008 overpayment credited to 2009		6d	
b Exempt foreign organizations - tax withheld at source		7	400.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	1,660.
7 Total credits and payments. Add lines 6a through 6d		10	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		11	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☐ Refunded ☐			

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
1b 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
1c 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) ☐ GA		
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

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? Website address ► N/A	13	X	
14	The books are in care of ► HENRY L. HOWELL Telephone no ► 404-233-0323 Located at ► 2492 HABERSHAM ROAD N.W. ATLANTA GA ZIP+4 ► 30305			
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 N/A	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) N/A	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.) N/A	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

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?

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?**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?

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
HENRY L. HOWELL	TRUSTEE			
2492 HABERSHAM ROAD N.W.				
ATLANTA, GA 30305	0.00	0.	0.	0.
STEPHANIE D. HOWELL	TRUSTEE			
2492 HABERSHAM ROAD N.W.				
ATLANTA, GA 30305	0.00	0.	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	2,322,539.
b	Average of monthly cash balances	1b	188,964.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,511,503.
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	2,511,503.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	37,673.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,473,830.
6	Minimum investment return. Enter 5% of line 5	6	123,692.

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	123,692.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,060.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,060.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	121,632.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	121,632.
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	121,632.

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	121,788.
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	121,788.
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	2,060.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	119,728.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				121,632.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			115,417.	
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 ▶ \$ 121,788.				
a Applied to 2008, but not more than line 2a			115,417.	
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				6,371.
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				115,261.
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 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 <i>Paid during the year</i> SEE ATTACHED SCHEDULE				120,275.
Total			▶ 3a	120,275.
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
NORTHERN TRUST	4,642.
WACHOVIA	954.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,596.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST	41,804.	9,838.	31,966.
TOTAL TO FM 990-PF, PART I, LN 4	41,804.	9,838.	31,966.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NICHOLS, CAULEY & ASSOC	1,372.	0.		1,372.
TO FORM 990-PF, PG 1, LN 16B	1,372.	0.		1,372.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NORTHERN TRUST INV FEES	7,519.	7,519.		0.
EXPENSE RECOVERIES	-2,641.	-2,641.		0.
TO FORM 990-PF, PG 1, LN 16C	4,878.	4,878.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US EXCISE TAX REFUND	-5,666.	0.		0.
TO FORM 990-PF, PG 1, LN 18	-5,666.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGES	141.	0.		141.
TO FORM 990-PF, PG 1, LN 23	141.	0.		141.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
\$60,000 US T-NOTE, 7.25% 5/15/16	X		64,572.	77,072.
TOTAL U.S. GOVERNMENT OBLIGATIONS			64,572.	77,072.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			64,572.	77,072.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST-SCHEDULE	1,919,507.	2,034,945.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,919,507.	2,034,945.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGER

HENRY L. HOWELL

STEPHANIE D. HOWELL

2492 FUND FY2010 DONEE TOTALS PER RECIPIENT

AMOUNT	DONEE	ADDRESS
2,000	AMERICAN ASSOCIATION OF STATE & LOCAL GOVERNMENTS	1717 Church Street, Nashville, TN 37203-2991
1,000	AMERICAN CANCER SOCIETY	250 WILLIAMS ST., ATLANTA, GA 30303
100	AMERICAN INSTITUTE FOR CANCER RESEARCH	1759 R STREET, NW, WASHINGTON, DC 20009
950	AMERICAN RADIO RELAY LEAGUE	225 MAIN ST. NEWINGTON, CT 06111
1,000	American Red Cross, Atl Chapter	POB 101776 ATLANTA, Ga 30392
250	ARBOR DAY FOUNDATION	211 N. 12TH ST., LINCOLN, NE 68508
100	ATLANTA BICYCLE COALITION	233 MITCHELL ST, ATLANTA, STE 315, GA 30303
1,000	ATLANTA BOTANICAL GARDEN	1345 PIEDMONT AVE, ATLANTA, GA 30309
10,000	ATLANTA CHAPTER, NRHS	PO BOX 1267, DULUTH, GA 30096
		607 PEACHTREE ST., NE, ATLANTA, GA 30308-2226
1,500	ATLANTA CHILDREN'S SHELTER, INC.	732 JOSEPH E. LOWERY BLVD. ATLANTA, GA 30318
5,000	ATLANTA COMMUNITY FOOD BANK	130 W. PACES FERRY RD. ATLANTA 30305
6,000	ATLANTA HISTORY CENTER-	981 HOWELL MILL RD. ATLANTA, GA
2,000	ATLANTA HUMANE SOCIETY	327 ST. PAUL AVE, ATLANTA, GA
250	ATLANTA PRESERVATION CENTER	3160 NORTHSIDE PKWY, ATLANTA 30327
500	ATLANTA SPEECH SCHOOL	1280 PEACHTREE ST., ATLANTA, GA 30309
1,000	ATLANTA SYMPHONY ORCHESTRA	165 ALEXANDER ST. ATLANTA, GA.
5,000	ATLANTA UNION MISSION	1 MARGARET MITCHELL SQUARE, ATLANTA
1,000	ATLANTA-FULTON COUNTY LIBRARY	901 W. PRATT ST. BALTIMORE, MD
100	B&O RAIL ROAD MUSEUM	2120 Marietta Blvd NW, Atlanta, GA 30318-
1,000	BOBBY DODD INSTITUTE	BAX 3070, CARTERSVILLE, GA 30120
200	BOOTH MUSEUM	100 EDGEWOOD AVE, ATLANTA 30303
2,000	BOYS AND GIRLS CLUBS OF METRO ATLANTA	3180 Mathieson Dr., Ste 200, Atlanta, GA 30305
2,000	BUCKHEAD HERITAGE SOCIETY	POB 1870, MERRIFIELD, VA 22116
2,000	CARE-HAITI CONTRIBUTION	2744 P'TREE STR. ATLANTA, GA. 30305
3,500	CATHEDRAL OF ST PHILIP	130 W. PACES FERRY RD. ATLANTA GA 30327
500	CHEROKEE GARDEN LIBRARY	131 W. PACES FERRY RD. ATLANTA GA 30327
400	CHEROKEE GARDEN COMMUNITY FUND	POB 116091, ATLANTA GA 303058
1,000	CHILDREN'S HEALTHCARE OF ATLANTA	303 M.L. KING BLVD, SAVANNAH, GA
100	COASTAL HERITAGE SOCIETY	1101 14TH ST. WASHINGTON, DC 20005
200	Defenders of wildlife	POB 5022, HAGERSTOWN, MD 21741
1,000	DOCTORS WITHOUT BORDERS	180 MONTGOMERY ST, SAN FRANCISCO
1,000	Earthjustice	27 NORTH RD, WAKEFIELD, RI 02879
100	EAST COAST GREENWAY	POB 844027, Boston MA 02284
100	ELDERHOSTEL	435 COUGAR LANE, ELLIJAY, GA
1,000	ELIJAY WILDLIDFE SANCTUARY	POB 934018, Atlanta, GA 31193-4018
100	EMPTY STOCKING FUND	POB 2371, CRESTED BUTTE, CO 81224
1,000	EQUILIBRIUM FUND	POB 7948, Station C, Atlanta GA 30357-0948
2,000	FAMILIES FIRST	767 CLIFTON RD. ATLANTA, GA 30307
1,000	FERNBANK MUSEUM	5732 OSUNA RD , ALBERQUERQUE NM
1,000	FRIENDS OF THE C & T RAILROAD	POB 388, SCOTTTDALE, GA 30079
2,000	THE FUGEES FAMILY, INC.	

2492 FUND FY2010 DONEE TOTALS PER RECIPIENT

AMOUNT	DONEE	ADDRESS
2,000	AMERICAN ASSOCIATION OF STATE & LOCAL HISTORIC PRESERVATION	1717 Church Street, Nashville, TN 37203-2991
500	GEORGIA TRUST FOR HISTORIC PRESERVATION	1516 PEACHTREE ST., ATLANTA GA 30309
1,000	GEORGIA BATTLEFIELDS ASSN.	7 CAMDEN ROAD, ATLANTA, GA 30309
1,000	GEORGIA CONSERVANCY	817 W. Peachtree St., Suite 200, Atlanta GA 30308
1,250	GEORGIA HISTORICAL SOCIETY	501 WHITTAKER ST., SAVANNAH, GA
2,000	GEORGIA PUBLIC BROADCASTING	POB 409277, ATLANTA, GA 30384
100	GEORGIA RIVER NETWORK	126 S. MILLEDGE AVENUE, E-3 ATHENS, GA 30605
1,500	GOOD SAMARITAN HEALTHCARE CENTER	240 IVAN ALLEN BLVD. ATLANTA GA30303
1,000	GRADY HEALTH SYS. FOUNDATION	50 HURT PLAZA, STE 803, ATLANTA, GA 30303
100	HARVARD MAGAZINE	7 WARE ST., CAMBRIDGE, MA 02138-9639
1,000	HIGH MUSEUM OF ART	1280 Peachtree St., Atlanta, GA 30309-3502
500	Historic Oakland Foundation	249 Oakland Avenue Atlanta 30312
1,000	HISTORIC WESTVILLE INCORPORATED	POB 1850, LUMPKIN, GA 31815
100	HOPKINS SCHOOL	986 FOREST RD, NEW HAVEN,CT 06515
1,000	INTERNATIONAL WOLF CENTER	1396 HWY 169, ELY, MN 55731
500	KENNESAW MUSEUM FOUNDATION	POB 846, KENNESAW, GA 30156
500	LEUKEMIA & LYMPHOMA SOCIETY	POB 9026, PITTSFIELD, MA 0102
100	MADD	POB 758521, TOPEKA, KS 66675
2,250	MIGHTY 8TH AIR FORCE MUSEUM	PO BOX 1992, SAVANNAH, GA 31402
250	MOUNTAIN CONSERVATION TRUST	104 N. MAIN ST., SUITE B 3, JASPER, GA 30143
1,000	MT. VERNON LADIES ASSOCIATION	POB 1594, MERRIFIELD, VA 22116
250	National arbor day	100 ARBOR AVE. NEBRASKA CITY,NE
125	NATIONAL ASSOCIATION OF RR PASSENGER SERVICE	236 MASS. AVE. WASHINGTON, D.C. 20077-7344
100	NATIONAL AUDUBON SOCIETY	POB 422246 PALM COAST, FL 32142
100	NATIONAL D-DAY MEMORIAL	POB 77, BEDFORD, VA 24523
500	NATIONAL PARKS AND CONSERVATION	1300 19th Street, NW, Suite 300, WASHINGTON, DC 20036
100	NATIONAL TRUST FOR HISTORIC PRESERVATION	POB 5043, HAGERSTOWN, MD 21741
100	NATIONAL WORLD WAR II MUSEUM	POB 97336, WASHINGTON, DC 20090
2,000	NATURE CONSERVANCY	1330 W. PEACHTREE ST. ATLANTA, GA
200	NAVAL INSTITUTE FOUNDATION	291 WOOD RD. ANNAPOLIS, MD 21402
100	NORTH BRANCH SCHOOL	POB 209, RIPTON, VT 05766
1,000	ODYSSEY	1424 W. PACES FERRY RD, ATLANTA
250	PARK PRIDE	675 PONCE DE LEON AVE, ATLANTA, GA
100	PARTNERSHIP AGAINST DOMESTIC VIOLENCE	1475 P'TREE ST., STE 400, ATLANTA, GA
2,500	PATH FOUNDATION	PO BOX 14327, ATLANTA, GA 30324
1,000	PIEDMONT HOSPITAL FOUNDATION	1968 PEACHTREE RD, ATLANTA 30309
100	PLANNED PARENTHOOD OF GEORGIA	75 PIEDMONT AVE, ATLANTA, GA 30303
100	RAILROAD AND LOCOMOTIVE HISTORICAL SOCIETY	2605 PINEWOOD TERR, AUSTIN, TX 78757
100	RAILS TO TRAILS CONSERVANCY	PO BOX 96014, WASHINGTON, DC 20077-7560
2,000	RICH MOUNTAIN CONSERVANCY	POB 127, CEDAR MOUNTAIN, NC 28718
2,000	SALVATION ARMY	1000 CENTER PLACE, NORCROSS, GA 30093
1,000	SAVE THE REDWOODS LEAGUE	114 SANSOME ST, SAN FRANCISCO, CA

2492 FUND FY2010 DONEE TOTALS PER RECIPIENT

AMOUNT	DONEE	ADDRESS
2,000	AMERICAN ASSOCIATION OF STATE & LOCAL GOVERNMENTS	1717 Church Street, Nashville, TN 37203-2991
100	SEQUYAH PARKS FOUNDATION	POB 3047, VISALIA, CA 93278
250	SIERRA CLUB FOUNDATION	85 2ND STREET, SAN FRANCISCO, CA 94105
750	SMITHSONIAN INSTITUTION	POB 27012, WASHINGTON, DC
2,500	Southern Ctr for Interbnational Relations	320 W. Paces Ferry Rd. Atlanta, GA 30305-1002
1,000	TELLUS Museum	POB 3663, Cartersville GA 30120
2,000	TREES ATLANTA	225 CHESTER AVE, ATLANTA, GA 30316
2,000	TRUST FOR PUBLIC LAND	116 NEW MONTGOMERY ST, SAN FRANCISCO
2,000	UNIVERSITY OF GEORGIA ARCH FOUNDATION	394 S. MILLEDGE AVENUE, ATHENS, GA 30602
2,000	UPPER CHATTAHOOCHEE RIVERKEEPER	916 JOSEPH LOWERY BLVD ATLANTA GA 30318
250	USO	PO Box 96860, Washington, DC
1,000	VASSAR COLLEGE	124 RAYMOND AVE, POUGHKEEPSIE, NY 12604-0014
1,000	VISITING NURSE- HOSPICE ATLANTA	133 LUCKIE ST. ATLANTA, GA 30303-9748
2,000	WABE / PBA	740 Bismark Rd., Atlanta, GA. 30324-4102
5,000	WESTMINSTER SCHOOLS	1424 W. PACES FERRY RD, ATLANTA 30327
100	WHITE PINE HISTORICAL RR FOUNDATION	POB 150040, ELY, NV 89315
1,000	WILDERNESS SOCIETY	1615 M STREET, WASHINGTON, DC
1,000	WOLF HAVEN	3111 OFFUT LAKE RD. TENINO, WA
1,000	WORLD WILDLIFE FUND	1250 24TH STREET, NW, WASHINGTON DC
1,000	YALE UNIVERSITY	265 CHURCH STREET, NEW HAVEN, CT
1,000	YOSEMITE FUND, FILE # 73602	155 Montgomery St, San Francisco, CA
1,000	ZOO ATLANTA	800 CHEROKEE AVE, ATLANTA, GA
120,275	CHARITABLE DISTRIBUTIONS	
1,372		
121,647		



Consolidation Overview

June 1, 2010 - June 30, 2010

Consolidation ID V571:
HOWELL: THE 2492 FUND



Consolidated Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
MFB NORTHERN FUNDS MULTI-MANAGER LARGE CAP FD (NMMMLX)	7.290	77,064.80	\$561,802.39	\$500,014.47	\$61,787.92		\$3,930.30	0.7%	44.4%
23-88565 HOWELL: THE 2492 NFP FUND		77,064.80	561,802.39	500,014.47	61,787.92		3,930.30		100.0%
Total Large Cap			\$561,802.39	\$500,014.47	\$61,787.92	\$0.00	\$3,930.30	0.7%	44.4%
Equity Securities - Mid Cap									
MFB NORTHERN MULTI-MANAGER MID CAP FUND (NMMCX)	9.190	6,912.76	\$63,528.26	\$58,054.11	\$5,474.15		\$145.17	0.2%	5.0%
23-88565 HOWELL: THE 2492 NFP FUND		6,912.76	63,528.26	58,054.11	5,474.15		145.17		100.0%
Total Mid Cap			\$63,528.26	\$58,054.11	\$5,474.15	\$0.00	\$145.17	0.2%	5.0%
Equity Securities - Small Cap									
MFB NORTHERN MULTI-MANAGER SMALL CAP FUND (NMMSX)	8.060	7,806.61	\$62,921.27	\$59,295.16	\$3,626.11				5.0%
23-88565 HOWELL: THE 2492 NFP FUND		7,806.61	62,921.27	59,295.16	3,626.11				100.0%
Total Small Cap			\$62,921.27	\$59,295.16	\$3,626.11	\$0.00	\$0.00	0.0%	5.0%
Equity Securities - International Developed									
MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIE)	8.110	46,603.68	\$377,955.84	\$378,495.90	(\$540.06)		\$2,283.58	0.6%	29.9%
23-88565 HOWELL: THE 2492 NFP FUND		46,603.68	377,955.84	378,495.90	(540.06)		2,283.58		100.0%
Total International Region - USD			377,955.84	378,495.90	(540.06)		2,283.58	0.6%	
Total International Developed			\$377,955.84	\$378,495.90	(\$540.06)	\$0.00	\$2,283.58	0.6%	29.9%

Continued on next page.

Consolidation Overview

June 1, 2010 - June 30, 2010

Consolidation ID V5719
HOWELL: THE 2492 FUND

Consolidated Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - International Emerging									
MFB NORTHERN FDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NMMEX)	19.240	10,351.77	\$199,168.05	\$181,319.94	\$17,848.11		\$900.60	0.5%	15.7%
23-88565 HOWELL: THE 2492 NFP FUND		10,351.77	199,168.05	181,319.94	17,848.11		900.60		100.0%
Total Emerging Markets Region - USD			199,168.05	181,319.94	17,848.11		900.60	0.5%	
Total International Emerging			\$199,168.05	\$181,319.94	\$17,848.11	\$0.00	\$900.60	0.5%	15.7%
Total Equity Securities			\$1,265,375.81	\$1,177,179.58	\$88,196.23	\$0.00	\$7,259.65	0.6%	100.0%

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/Government									
2011									
FINANCING CORP CPN FICO STRIPS 0% DUE 05-11-2011 REG (ZCPN)	99.255	100,000.00 AAA	\$99,255.00	\$97,314.72	\$1,940.28		\$0.01	0.0% 0.9%	16.7%
23-88565 HOWELL: THE 2492 NFP FUND		100,000.00	99,255.00	97,314.72	1,940.28		0.01		100.0%
2016									
UNITED STATES TREAS BDS USD1000 7.25% DUE 05-15-2016 REG	128.453	60,000.00 AAA	77,071.86	64,572.00	12,499.86	555.57	4,350.00	5.6% 2.1%	13.0%
23-88565 HOWELL: THE 2492 NFP FUND		60,000.00	77,071.86	64,572.00	12,499.86	555.57	4,350.00		100.0%
Fund									
MFB NORTHERN FUNDS FIXED INCOME FD (NOFIX)	10.430	3,121.46 NR	32,556.82	32,151.00	405.82		1,120.60	3.4%	5.5%
23-88565 HOWELL: THE 2492 NFP FUND		3,121.46	32,556.82	32,151.00	405.82		1,120.60		100.0%

Continued on next page.



Consolidation Overview

June 1, 2010 - June 30, 2010

Consolidation ID V5719
HOWELL: THE 2492 FUND

Consolidated Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
MF8 NORTHERN FUNDS MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND (NMHYX)									
23-88565 HOWELL: THE 2492 NFP FUND	10.220	23,726.72 NR	242,487.07	247,145.00	(4,657.93)		13,927.58	5.7%	40.8%
MF8 NORTHERN SHORT INTERMEDIATE US GOVT.GOV.T.O (NSIUX)									
23-88565 HOWELL: THE 2492 NFP FUND	10.550	8,437.01 *AGY	89,010.45	87,998.00	1,012.45		818.39	0.9%	15.0%
MF8 ISHARES TR BARCLAYS TIPS BD FD (TIP)									
23-88565 HOWELL: THE 2492 NFP FUND	104.910	500.00 *AGY	53,455.00	52,465.00	990.00		1,967.00	3.7%	9.0%
Total Corporate/Government									
			\$593,836.20	\$581,645.72	\$12,190.48	\$555.57	\$22,183.59	3.7%	100.0%
Total Fixed Income Securities									
			\$593,836.20	\$581,645.72	\$12,190.48	\$555.57	\$22,183.59	3.7%	100.0%
Real Estate - Real Estate Funds									
MF8 NORTHERN FDS MULTI-MANAGER GLOBAL REAL ESTATE FD (NMMGX)									
23-88565 HOWELL: THE 2492 NFP FUND	15.470	4,251.59	\$65,772.09	\$50,748.23	\$15,023.86		\$1,062.90	1.6%	100.0%
Total Global Region - USD									
			\$65,772.09	\$50,748.23	\$15,023.86		\$1,062.90	1.6%	100.0%
Total Real Estate Funds									
			\$65,772.09	\$50,748.23	\$15,023.86	\$0.00	\$1,062.90	1.6%	100.0%
Total Real Estate									
			\$65,772.09	\$50,748.23	\$15,023.86	\$0.00	\$1,062.90	1.6%	100.0%

Continued on next page.

Consolidation Overview

June 1, 2010 - June 30, 2010

Consolidation ID V5719
HOWELL: THE 2492 FUND

Consolidated Portfolio Details (continued)

	Market Price	Units	Market Value	Cost	Unrealized Gain(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
MFC SPDR GOLD TR GOLD SHS (GLD)	121.680	980.00	\$119,246.40	\$106,809.30	\$12,437.10				63.9%
23-88565 HOWELL: THE 2492 NFP FUND		980.00	119,246.40	106,809.30	12,437.10				100.0%
Fund									
MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD COM CL (CRSOX)	7.770	1,472.63	11,442.33	12,222.83	(780.50)		789.33	6.9%	6.1%
23-88565 HOWELL: THE 2492 NFP FUND		1,472.63	11,442.33	12,222.83	(780.50)		789.33		100.0%
MFO PIMCO FDS PAC INT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)	7.380	7,559.11	55,786.23	55,473.44	312.79		5,495.47	9.9%	29.9%
23-88565 HOWELL: THE 2492 NFP FUND		7,559.11	55,786.23	55,473.44	312.79		5,495.47		100.0%
Total Commodities			\$186,474.96	\$174,505.57	\$11,969.39	\$0.00	\$6,284.80	3.4%	100.0%
Total Commodities			\$186,474.96	\$174,505.57	\$11,969.39	\$0.00	\$6,284.80	3.4%	100.0%
Cash and Short Term Investments - PRINCIPAL CASH									
MFB NORTHERN FUNDS U S GOVT SELECT MONEYMKT FD	1.000	127,302.66	\$127,302.66	\$127,302.66	\$0.00	\$2.08			
23-88565 HOWELL: THE 2492 NFP FUND		127,302.66	127,302.66	127,302.66		2.08			
Total PRINCIPAL CASH			\$127,302.66	\$127,302.66	\$0.00	\$2.08			

Continued on next page.



Consolidation Overview

June 1, 2010 - June 30, 2010

Consolidation ID V571
HOWELL: THE 2492 FUND

Consolidated Portfolio Details (continued)

	Market Price	Market Value	Cost	Unrealized Gain(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Total Cash and Short Term Investments		\$127,302.66	\$127,302.66	\$0.00	\$2.08	\$25.94	0.0%	100.0%

Total Portfolio Details

	\$2,238,761.72	\$2,111,381.76	\$127,379.96	\$557.65	\$36,816.88	1.6%
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Total Accrual

\$557.65

Total Value

\$2,239,319.37

CASH	127,302.66	127,302.66
U.S.	77,071.82	64,572.20
BALANCE	203,494.45	191,950.71



Custom Reporting

01 Jul 09 - 30 Jun 10

Account number 2388565

HOWELL: THE 2492 NFP FUND

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◆ Realized Gain/Loss Detail - Taxable

		Realized gain/loss									
Trade Date	Security Description	Market		Translation		Long Term		Short Term		Total	
Settle Date	Acquisition Date	Shares/Par	Proceeds	Cost							
Sales											
Equities											
Common stock											
Canada											
14 Sep 09	#REORG/PREC/ DRIL TR PLN OF	-75 00	491 99	-208 48		283 51	0 00		283 51	0 00	0 00
17 Sep 09	ARNGMT PROSNDRLNG CORP COM										
	STK 2060416 06/02/2010 CUSIP										
	740215108										
29 May 09		-75 00	491 99	-208 48		283 51	0 00		283 51	0 00	0 00
			491.99	-208.48		283.51	0.00		283.51	0.00	0.00
Emerging Markets Region											
26 Apr 10	MFB NORTHN FDS MULTIMANAGER	-511 62	11,051 00	-5 464 10		0 00	5,586 90		0 00	0 00	5,586 90
27 Apr 10	EMERGING MKTS EQTY FD CUSIP										
	665162483										
25 Nov 08		-511 62	11,051 00	-5,464 10		0 00	5,586 90		0 00	0 00	5,586 90
17 Mar 10	MFB NORTHN FDS MULTIMANAGER	-1,567 23	32,614 00	-16,738 00		0 00	15,876 00		0 00	0 00	15,876 00
18 Mar 10	EMERGING MKTS EQTY FD CUSIP										
	665162483										
25 Nov 08		-1,567 23	32,614 00	-16,738 00		0 00	15,876 00		0 00	0 00	15,876 00
			43,665.00	-22,202.10		0.00	21,462.90		0.00	0.00	21,462.90
International Region											
10 May 10	MFB NORTHN MULTIMANAGER INTL	-5,666 29	49,750 00	-41,987 20		0 00	7,762 80		0 00	0 00	7,762 80
11 May 10	EQTY FD CUSIP 665162558										
08 May 09		-5,666 29	49,750 00	-41,987 20		0 00	7,762 80		0 00	0 00	7,762 80
17 Mar 10	MFB NORTHN MULTIMANAGER INTL	-2,204 57	20,260 00	-20,215 90		44 10	0 00		44 10	0 00	0 00
18 Mar 10	EQTY FD CUSIP 665162558										
14 Oct 09		-2,204 57	20,260 00	-20,215 90		44 10	0 00		44 10	0 00	0 00
			70,010.00	-62,203.10		44.10	7,762.80		44.10	0.00	7,762.80
United States											

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◆ Realized Gain/Loss Detail - Taxable

		Realized gain/loss									
Trade Date	Security Description	Shares/Par	Proceeds	Cost	Market		Translation	Total			
Settle Date	Acquisition Date				Short Term	Long Term		Short Term	Long Term		
Sales											
Equities											
Common stock											
United States											
12 Jan 10	MFB NORTHERN FDS MULTI	-1,444.52	11,455.00	-9,360.49	2,094.51	0.00	0.00	2,094.51	0.00	0.00	0.00
13 Jan 10	MANAGER LARGE CAPFD CUSIP 665162517										
	08 May 09	-1,444.52	11,455.00	-9,360.49	2,094.51	0.00	0.00	2,094.51	0.00	0.00	0.00
10 May 10	MFB NORTHERN FDS MULTI	-7,399.88	60,161.00	-47,951.22	0.00	12,209.78	0.00	0.00	0.00	12,209.78	12,209.78
11 May 10	MANAGER LARGE CAPFD CUSIP 665162517										
	08 May 09	-7,399.88	60,161.00	-47,951.22	0.00	12,209.78	0.00	0.00	0.00	12,209.78	12,209.78
26 Apr 10	MFB NORTHERN FDS MULTI	-3,417.96	29,121.00	-27,993.06	1,127.94	0.00	0.00	1,127.94	0.00	0.00	0.00
27 Apr 10	MANAGER LARGE CAPFD CUSIP 665162517										
	17 Mar 10	-3,417.96	29,121.00	-27,993.06	1,127.94	0.00	0.00	1,127.94	0.00	0.00	0.00
14 Oct 09	MFB NORTHERN FDS MULTI	-22,800.53	173,512.00	-149,023.76	24,488.24	0.00	0.00	24,488.24	0.00	0.00	0.00
15 Oct 09	MANAGER LARGE CAPFD CUSIP 665162517										
	08 May 09	-20,837.00	158,569.54	-135,023.76	23,545.78	0.00	0.00	23,545.78	0.00	0.00	0.00
	04 Sep 09	-1,963.53	14,942.46	-14,000.00	942.46	0.00	0.00	942.46	0.00	0.00	0.00
12 Jan 10	MFB NORTHN MULTI-MANAGER MID	-2,821.34	26,972.00	-20,934.35	6,037.65	0.00	0.00	6,037.65	0.00	0.00	0.00
13 Jan 10	CAP FD CUSIP 665162574										
	08 May 09	-2,821.34	26,972.00	-20,934.35	6,037.65	0.00	0.00	6,037.65	0.00	0.00	0.00
17 Mar 10	MFB NORTHN MULTI-MANAGER MID	-176.52	1,797.00	-1,309.78	487.22	0.00	0.00	487.22	0.00	0.00	0.00
18 Mar 10	CAP FD CUSIP 665162574										
	08 May 09	-176.52	1,797.00	-1,309.78	487.22	0.00	0.00	487.22	0.00	0.00	0.00
14 Oct 09	MFB NORTHN MULTI-MANAGER MID	-3,086.09	28,176.00	-22,898.79	5,277.21	0.00	0.00	5,277.21	0.00	0.00	0.00
15 Oct 09	CAP FD CUSIP 665162574										
	08 May 09	-3,086.09	28,176.00	-22,898.79	5,277.21	0.00	0.00	5,277.21	0.00	0.00	0.00

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◆ Realized Gain/Loss Detail - Taxable

		Realized gain/loss						
Trade Date	Security Description	Shares/Par	Proceeds	Cost	Market		Total	
Settle Date	Acquisition Date				Short Term	Long Term	Short Term	Long Term
Sales								
Equities								
Common stock								
United States								
04 Sep 09	MFB NORTHN MULT-MANAGER MID							
08 Sep 09	CAP FD CUSIP 665162574	-288 81	2,400 00	-2,142 97	257 03	0 00	257 03	0 00
	08 May 09	-288 81	2,400 00	-2,142 97	257 03	0 00	257 03	0 00
17 Mar 10	MFB NORTHN MULT-MANAGER							
18 Mar 10	SMALL CAP FD CUSIP 665162566	-214 05	1,920 00	-1,772 33	147 67	0 00	147 67	0 00
	14 Oct 09	-214 05	1,920 00	-1,772 33	147 67	0 00	147 67	0 00
04 Sep 09	MFB NORTHN MULT-MANAGER							
08 Sep 09	SMALL CAP FD CUSIP 665162566	-320 00	2,400 00	-2,169 60	230 40	0 00	230 40	0 00
	08 May 09	-320 00	2,400 00	-2,169 60	230 40	0 00	230 40	0 00
12 Jan 10	MFB NORTHN MULT-MANAGER							
13 Jan 10	SMALL CAP FD CUSIP 665162566	-2,859 05	24,016 00	-23,672 91	343 09	0 00	343 09	0 00
	14 Oct 09	-2,859 05	24,016 00	-23,672 91	343 09	0 00	343 09	0 00
Total United States			361,930.00	-309,229.26	40,490.96	12,209.78	40,490.96	12,209.78
Total S/T translation gain/loss for equities								
0.00								
Total L/T translation gain/loss for equities								
0.00								
Total realized gains for equities								
40,818.57 41,435.48 0.00 40,818.57 41,435.48								
Total realized losses for equities								
0.00 0.00 0.00 0.00								
Total Equities								
40,818.57 41,435.48 0.00 40,818.57 41,435.48								

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◆ Realized Gain/Loss Detail - Taxable

Trade Date		Security Description	Realized gain/loss								
Settle Date	Acquisition Date		Shares/Par	Proceeds	Cost	Market		Translation		Total	
						Short Term	Long Term	Short Term	Long Term	Short Term	Long Term
Sales											
Fixed income											
Corporate bonds											
United States											
17 Mar 10	MFC ISHARES TR BARCLAYS 1-3 YR		-1,800 00	188,285 53	-180,414 00	0 00	7,871 53	0 00	0 00	0 00	7,871 53
22 Mar 10	CR BD FD CUSIP 464288646										
	24 Feb 09		-1,800 00	188,285 53	-180,414 00	0 00	7,871 53	0 00	0 00	0 00	7,871 53
14 Oct 09	MFC ISHARES TR BARCLAYS 1-3 YR		-800 00	83,101 86	-80 453 00	2,648 86	0 00	0 00	0 00	2,648 86	0 00
19 Oct 09	CR BD FD CUSIP 464288646										
	24 Feb 09		-700 00	72,714 13	-70,161 00	2,553 13	0 00	0 00	0 00	2,553 13	0 00
	13 May 09		-100 00	10,387 73	-10,292 00	95 73	0 00	0 00	0 00	95 73	0 00
04 Sep 09	MFO PIMCO FDS PAC INVT MGMT		7,371 01	-60,000 00	53,665 06	-6,334 94	0 00	0 00	0 00	-6,334 94	0 00
08 Sep 09	SER HIGH YIELD FD INSTL CL CUSIP 693390841										
04 Sep 09	MFO PIMCO FDS PAC INVT MGMT		-7,380 07	60,000 00	-53,731 02	6,268 98	0 00	0 00	0 00	6,268 98	0 00
08 Sep 09	SER HIGH YIELD FD INSTL CL CUSIP 693390841										
	08 May 09		-7,174 59	58,329 45	-52,231 02	6,098 43	0 00	0 00	0 00	6,098 43	0 00
	21 May 09		-205 48	1,670 55	-1,500 00	170 55	0 00	0 00	0 00	170 55	0 00
04 Sep 09	MFO PIMCO FDS PAC INVT MGMT		-7,371 01	60,000 00	-53,665 06	6,334 94	0 00	0 00	0 00	6,334 94	0 00
08 Sep 09	SER HIGH YIELD FD INSTL CL CUSIP 693390841										
	08 May 09		-7,165 53	58,327 39	-52,165 06	6,162 33	0 00	0 00	0 00	6,162 33	0 00
	21 May 09		-205 48	1,672 61	-1,500 00	172 61	0 00	0 00	0 00	172 61	0 00
12 Jan 10	MFO PIMCO FDS PAC INVT MGMT		22,162 29	-199,682 23	164,571 62	-35,110 61	0 00	0 00	0 00	-35,110 61	0 00
13 Jan 10	SER HIGH YIELD FD INSTL CL CUSIP 693390841										
04 Sep 09	MFO PIMCO FDS PAC INVT MGMT		7,380 07	-60,000 00	53,731 02	-6,268 98	0 00	0 00	0 00	-6,268 98	0 00
08 Sep 09	SER HIGH YIELD FD INSTL CL CUSIP 693390841										

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◆ Realized Gain/Loss Detail - Taxable

										Realized gain/loss			
Trade Date	Security Description												
Settle Date	Acquisition Date												
		Shares/Par	Proceeds	Cost	Market		Translation		Long Term		Short Term		Long Term

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◆ Realized Gain/Loss Detail - Taxable

				Realized gain/loss							
Trade Date	Security Description	Shares/Par	Proceeds	Cost	Market		Translation		Total		
Settle Date	Acquisition Date				Short Term	Long Term	Short Term	Long Term			
Sales											
Fixed income											
Corporate bonds											
United States											

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◆ Realized Gain/Loss Detail - Taxable

		Realized gain/loss							
Trade Date	Security Description	Market		Translation		Total			
Settle Date	Acquisition Date	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term
Sales									
Fixed income									
Government agencies									
United States									
01 Jun 10	FINANCING CORP CPN FICO STRIPS								
01 Jun 10	3 BD17 05-30-2010 (UNDDATE) REG								
	CUSIP 31771CGW9								
		26,000 00	-26,000 00	0 00	0 00	0 00	0 00	0 00	0 00
01 Jun 10	FINANCING CORP CPN FICO STRIPS								
01 Jun 10	3 BD17 05-30-2010 (UNDDATE) REG								
	CUSIP 31771CGW9								
	24 Feb 09	-26,000 00	26,000 00	0 00	0 00	0 00	0 00	0 00	0 00
01 Jun 10	FINANCING CORP CPN FICO STRIPS								
01 Jun 10	3 BD17 05-30-2010 (UNDDATE) REG								
	CUSIP 31771CGW9								
	24 Feb 09	-26,000 00	26,000 00	0 00	0 00	0 00	0 00	0 00	0 00
01 Jun 10	FINANCING CORP CPN FICO STRIPS								
01 Jun 10	3 BD17 05-30-2010 (UNDDATE) REG								
	CUSIP 31771CGW9								
	24 Feb 09	-26,000 00	26,000 00	0 00	0 00	0 00	0 00	0 00	0 00
01 Jun 10	FINANCING CORP CPN FICO STRIPS								
01 Jun 10	10-INT PMTON 9 80 2017 BD								
	05-30-2010 (UNDDATE) REG CUSIP								
	31771CA62								
	24 Feb 09	9,000 00	-9,000 00	0 00	0 00	0 00	0 00	0 00	0 00
01 Jun 10	FINANCING CORP CPN FICO STRIPS								
01 Jun 10	10-INT PMTON 9 80 2017 BD								
	05-30-2010 (UNDDATE) REG CUSIP								
	31771CA62								
	24 Feb 09	-9,000 00	9,000 00	0 00	0 00	0 00	0 00	0 00	0 00
01 Jun 10	FINANCING CORP CPN FICO STRIPS								
01 Jun 10	10-INT PMTON 9 80 2017 BD								
	05-30-2010 (UNDDATE) REG CUSIP								
	31771CA62								
	24 Feb 09	-9,000 00	9,000 00	0 00	0 00	0 00	0 00	0 00	0 00
01 Jun 10	FINANCING CORP CPN FICO STRIPS								
01 Jun 10	10-INT PMTON 9 80 2017 BD								
	05-30-2010 (UNDDATE) REG CUSIP								
	31771CA62								
	24 Feb 09	-9,000 00	9,000 00	0 00	0 00	0 00	0 00	0 00	0 00
03 May 10	FINANCING CORP CPN FICO STRIPS								
03 May 10	14-INT PMTON 9 65 2018 BD								
	05-02-2010 (UNDDATE) REG CUSIP								
	31771CGQ3								
	24 Feb 09	-37,000 00	37,000 00	0 00	0 00	0 00	0 00	0 00	0 00

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◆ Realized Gain/Loss Detail - Taxable

		Realized gain/loss							
Trade Date	Security Description	Market		Translation		Total			
Settle Date	Acquisition Date	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term
Sales									
Fixed income									
Government agencies									
United States									
11 May 10	FING CORP-FED BOOK ENTRY CPN								
11 May 10	FICO S STRPC INT BD18 05-11-2010								
	REG CUSIP 31771JVA5								
24 Feb 09		-28,000 00	28,000 00	-28,000 00	28,000 00	0 00	0 00	0 00	0 00
11 May 10	FING CORP-FED BOOK ENTRY CPN								
11 May 10	FICO S STRPC INT BD18 05-11-2010								
	REG CUSIP 31771JVA5								
24 Feb 09		-28,000 00	28,000 00	-28,000 00	28,000 00	0 00	0 00	0 00	0 00
11 May 10	FING CORP-FED BOOK ENTRY CPN								
11 May 10	FICO S STRPC INT BD18 05-11-2010								
	REG CUSIP 31771JVA5								
24 Feb 09		-28,000 00	28,000 00	-28,000 00	28,000 00	0 00	0 00	0 00	0 00
11 May 10	FING CORP-FED BOOK ENTRY CPN								
11 May 10	FICO S STRPC INT BD18 05-11-2010								
	REG CUSIP 31771JVA5								
24 Feb 09		-28,000 00	28,000 00	-28,000 00	28,000 00	0 00	0 00	0 00	0 00
04 Sep 09	MFC ISHARES TR BARCLAYS TIPS								
10 Sep 09	BD FD CUSIP 464287176								
20 Apr 09		-600 00	60,886 43	-60,104 00	60,886 43	782 43	0 00	782 43	0 00
08 May 09		-200 00	20,295 48	-20,168 00	20,295 48	127 48	0 00	127 48	0 00
		-400 00	40,590 95	-39,936 00	40,590 95	654 95	0 00	654 95	0 00
04 Sep 09	MFC ISHARES TR BARCLAYS TIPS								
10 Sep 09	BD FD CUSIP 464287176								
20 Apr 09		-600 00	60,886 43	-59,907 46	60,886 43	978 97	0 00	978 97	0 00
08 May 09		-200 00	20,295 48	-20,090 75	20,295 48	204 73	0 00	204 73	0 00
		-400 00	40,590 95	-39,816 71	40,590 95	774 24	0 00	774 24	0 00
04 Sep 09	MFC ISHARES TR BARCLAYS TIPS								
10 Sep 09	BD FD CUSIP 464287176								
		600 00	-60,886 43	60 104 00	-60,886 43	-782 43	0 00	-782 43	0 00
Total United States			160,886.43	-159,907.46		978.97	0.00	978.97	0.00

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		Realized gain/loss						
Trade Date	Security Description	Shares/Par	Proceeds	Cost	Market		Translation	Total
Settle Date	Acquisition Date				Short Term	Long Term		
Sales								
Total S/T translation gain/loss for fixed income								
Total L/T translation gain/loss for fixed income								
Total realized gains for fixed income								
Total realized losses for fixed income								
Total Fixed Income								
Real estate								
Real estate								
Global Region								
04 Sep 09	MFB NORTHN FDS MULTI-MANAGER							
08 Sep 09	GLOBAL REALESTATE FD CUSIP	-377.36	5,800.00	-4,518.89	1,181.11	0.00	0.00	1,181.11
	665162475							
	21 May 09	-377.36	5,800.00	-4,518.89	1,181.11	0.00	0.00	1,181.11
26 Apr 10	MFB NORTHN FDS MULTI-MANAGER							
27 Apr 10	GLOBAL REALESTATE FD CUSIP	-94.56	1,569.00	-1,051.91	0.00	607.09	0.00	607.09
	665162475							
	25 Nov 08	-94.56	1,569.00	-1,051.91	0.00	607.09	0.00	607.09
Total Global Region								
			7,469.00	-5,680.80	1,181.11	607.09	0.00	1,181.11
Total S/T translation gain/loss for real estate								
Total L/T translation gain/loss for real estate								
Total realized gains for real estate								
Total realized losses for real estate								
Total Real Estate								
			7,469.00	-5,680.80	1,181.11	607.09	0.00	1,181.11
Commodities								
Commodity linked funds								
United States								

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◆ Realized Gain/Loss Detail - Taxable

		Realized gain/loss											
Trade Date	Security Description												
Settle Date	Acquisition Date	Shares/Par	Proceeds	Cost	Short Term	Long Term	Translation	Short Term	Long Term	Translation	Short Term	Long Term	Long Term
Sales													
Commodities													
Commodity linked funds													
United States													
04 Sep 09	MFC SPDR GOLD TR GOLD SHS	-90 00	8,743 28	-8,784 90	-41 62	0 00	0 00	-41 62	0 00	0 00	-41 62	0 00	0 00
10 Sep 09	CUSIP 78463V107												
24 Feb 09		-90 00	8,743 28	-8,784 90	-41 62	0 00	0 00	-41 62	0 00	0 00	-41 62	0 00	0 00
12 Jan 10	MFC SPDR GOLD TR GOLD SHS	-140 00	15,780 60	-12,801 40	2,979 20	0 00	0 00	2,979 20	0 00	0 00	2,979 20	0 00	0 00
15 Jan 10	CUSIP 78463V107												
24 Feb 09		-60 00	6,763 11	-5,856 60	906 51	0 00	0 00	906 51	0 00	0 00	906 51	0 00	0 00
20 Apr 09		-80 00	9,017 49	-6,944 80	2,072 69	0 00	0 00	2,072 69	0 00	0 00	2,072 69	0 00	0 00
07 May 10	MFO CREDIT SUISSE	-5,797 74	46,266 00	-48,121 23	-1,855 23	0 00	0 00	-1,855 23	0 00	0 00	-1,855 23	0 00	0 00
10 May 10	COMMODITY-RETURN PLUS												
	STRATEGY FD COM CL CUSIP												
	22544R305												
17 Mar 10		-5,797 74	46,266 00	-48,121 23	-1,855 23	0 00	0 00	-1,855 23	0 00	0 00	-1,855 23	0 00	0 00
26 Apr 10	MFO CREDIT SUISSE	3,159 03	-26,599 00	26,219 94	-379 06	0 00	0 00	-379 06	0 00	0 00	-379 06	0 00	0 00
27 Apr 10	COMMODITY-RETURN PLUS												
	STRATEGY FD COM CL CUSIP												
	22544R305												
07 May 10	MFO CREDIT SUISSE	-5,812 31	46,266 00	-48,242 16	-1,976 16	0 00	0 00	-1,976 16	0 00	0 00	-1,976 16	0 00	0 00
10 May 10	COMMODITY-RETURN PLUS												
	STRATEGY FD COM CL CUSIP												
	22544R305												
17 Mar 10		-5,812 31	46,266 00	-48,242 16	-1,976 16	0 00	0 00	-1,976 16	0 00	0 00	-1,976 16	0 00	0 00
26 Apr 10	MFO CREDIT SUISSE	-3,159 03	26,599 00	-26,219 94	379 06	0 00	0 00	379 06	0 00	0 00	379 06	0 00	0 00
27 Apr 10	COMMODITY-RETURN PLUS												
	STRATEGY FD COM CL CUSIP												
	22544R305												
17 Mar 10		-3,159 03	26,599 00	-26,219 94	379 06	0 00	0 00	379 06	0 00	0 00	379 06	0 00	0 00
07 May 10	MFO CREDIT SUISSE	5,812 31	-46,266 00	48,242 16	-1,976 16	0 00	0 00	-1,976 16	0 00	0 00	-1,976 16	0 00	0 00
10 May 10	COMMODITY-RETURN PLUS												
	STRATEGY FD COM CL CUSIP												
	22544R305												

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Trade Date		Security Description	Realized gain/loss								
Settle Date	Acquisition Date		Shares/Par	Proceeds	Cost	Market		Translation		Total	
						Short Term	Long Term	Short Term	Long Term	Short Term	Long Term
Sales											
Commodities											
Commodity linked funds											
United States											
07 May 10		MFO CREDIT SUISSE	-5,797 74	46,266 00	-48,121 23	-1,855 23	0 00	0 00	0 00	-1,855 23	0 00
10 May 10		COMMODITY-RETURN PLUS									
		STRATEGY FD COM CL CUSIP									
		22544R305									
	17 Mar 10		-5,797 74	46,266 00	-48,121 23	-1,855 23	0 00	0 00	0 00	-1,855 23	0 00
26 Apr 10		MFO CREDIT SUISSE	3,151 54	-26,599 00	26,157 78	-441 22	0 00	0 00	0 00	-441 22	0 00
27 Apr 10		COMMODITY-RETURN PLUS									
		STRATEGY FD COM CL CUSIP									
		22544R305									
26 Apr 10		MFO CREDIT SUISSE	-3,159 03	26,599 00	-26,219 94	379 06	0 00	0 00	0 00	379 06	0 00
27 Apr 10		COMMODITY-RETURN PLUS									
		STRATEGY FD COM CL CUSIP									
		22544R305									
	17 Mar 10		-3,159 03	26,599 00	-26,219 94	379 06	0 00	0 00	0 00	379 06	0 00
26 Apr 10		MFO CREDIT SUISSE	-3,151 54	26,599 00	-26 157 78	441 22	0 00	0 00	0 00	441 22	0 00
27 Apr 10		COMMODITY-RETURN PLUS									
		STRATEGY FD COM CL CUSIP									
		22544R305									
	17 Mar 10		-3,151 54	26,599 00	-26,157 78	441 22	0 00	0 00	0 00	441 22	0 00
07 May 10		MFO CREDIT SUISSE	5,797 74	-46,266 00	48,121 23	1,855 23	0 00	0 00	0 00	1,855 23	0 00
10 May 10		COMMODITY-RETURN PLUS									
		STRATEGY FD COM CL CUSIP									
		22544R305									
17 Mar 10		MFO PIMCO FDS PAC INVT MGMT	-8,464 52	68,478 00	-60,052 37	442 19	7,983 44	0 00	7,983 44	442 19	7,983 44
18 Mar 10		SER COMMODITY REALRETURN									
		STRATEGY FD INSTL CUSIP									
		722005667									
	24 Feb 09		-3,397 21	27,483 44	-19,500 00	0 00	7,983 44	0 00	7,983 44	0 00	7,983 44
	14 Oct 09		-4,834 58	39,111 77	-38,676 60	435 17	0 00	0 00	0 00	435 17	0 00
	09 Dec 09		-232 73	1,862 79	-1,875 77	7 02	0 00	0 00	0 00	7 02	0 00

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◆ Realized Gain/Loss Detail - Taxable

		Realized gain/loss									
Trade Date	Security Description	Market		Translation		Total					
Settle Date	Acquisition Date	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Cost	Proceeds	Shares/Par	
Sales											
Commodities											
Commodity linked funds											
United States											
17 Mar 10	MFO PIMCO FDS PAC INVT MGMT										
18 Mar 10	SER COMMODITY REALRETURN										
	STRATEGY FD INSTL CUSIP										
	722005667										
		-442 19	-7,983 44	0 00		-442 19	-7,983 44	60,052 37	-68,478 00	8,464 52	
											-7,983 44
17 Mar 10	MFO PIMCO FDS PAC INVT MGMT										
18 Mar 10	SER COMMODITY REALRETURN										
	STRATEGY FD INSTL CUSIP										
	722005667										
		881 48	8,289 19	0 00		881 48	8,289 19	-59,307 33	68,478 00	-8,371 39	
											8,289 19
		0 00	8,289 19	0 00		0 00	8,289 19	-19,500 00	27,789 19	-3,397 21	
											8,289 19
		853 52	0 00	0 00		853 52	0 00	-37,931 56	38,785 08	-4,741 45	
											0 00
		27 96	0 00	0 00		27 96	0 00	-1,875 77	1,903 73	-232 73	
											0 00
17 Mar 10	MFO PIMCO FDS PAC INVT MGMT										
18 Mar 10	SER COMMODITY REALRETURN										
	STRATEGY FD INSTL CUSIP										
	722005667										
		-881 48	-8,289 19	0 00		-881 48	-8,289 19	59,307 33	-68,478 00	8,371 39	
											-8,289 19
17 Mar 10	MFO PIMCO FDS PAC INVT MGMT										
18 Mar 10	SER COMMODITY REALRETURN										
	STRATEGY FD INSTL CUSIP										
	722005667										
		881 48	8,289 19	0 00		881 48	8,289 19	-59,307 33	68,478 00	-8,371 39	
											8,289 19
		0 00	8,289 19	0 00		0 00	8,289 19	-19,500 00	27,789 19	-3,397 21	
											8,289 19
		853 52	0 00	0 00		853 52	0 00	-37,931 56	38,785 08	-4,741 45	
											0 00
		27 96	0 00	0 00		27 96	0 00	-1,875 77	1,903 73	-232 73	
											0 00
26 Apr 10	MFO PIMCO FDS PAC INVT MGMT										
27 Apr 10	SER COMMODITY REALRETURN										
	STRATEGY FD INSTL CUSIP										
	722005667										
		-6 78	-5,736 90	0 00		-6 78	-5,736 90	20,452 32	-26,196 00	3,226 11	
											-5,736 90
26 Apr 10	MFO PIMCO FDS PAC INVT MGMT										
27 Apr 10	SER COMMODITY REALRETURN										
	STRATEGY FD INSTL CUSIP										
	722005667										
		6 45	5,673 55	0 00		6 45	5,673 55	-20,516 00	26,196 00	-3,234 07	
											5,673 55
		0 00	5,673 55	0 00		0 00	5,673 55	-20,000 00	25,673 55	-3,169 57	
											5,673 55

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◆ Realized Gain/Loss Detail - Taxable

		Realized gain/loss									
Trade Date	Security Description	Market		Translation		Total					
Settle Date	Acquisition Date	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term
Sales											
Commodities											
Commodity linked funds											
United States											
14 Oct 09											
26 Apr 10	MFO PIMCO FDS PAC INVT MGMT										
27 Apr 10	SER COMMODITY REALRETURN										
	STRATEGY FD INSTL CUSIP										
	722005567										
		-64 50	522 45	-516 00	6 45	0 00	6 45	0 00	6 45	0 00	0 00
26 Apr 10	MFO PIMCO FDS PAC INVT MGMT										
27 Apr 10	SER COMMODITY REALRETURN										
	STRATEGY FD INSTL CUSIP										
	722005567										
		3,234 07	-26,196 00	20,516 00	-6 45	-5,673 55	-6 45	0 00	-5,673 55	-6 45	-5,673 55
26 Apr 10	MFO PIMCO FDS PAC INVT MGMT										
27 Apr 10	SER COMMODITY REALRETURN										
	STRATEGY FD INSTL CUSIP										
	722005567										
		-3,169 57	25,736 90	-20,000 00	0 00	5,736 90	0 00	0 00	5,736 90	0 00	5,736 90
20 Apr 09											
14 Oct 09		-56 54	459 10	-452 32	6 78	0 00	6 78	0 00	6 78	0 00	0 00
26 Apr 10	MFO PIMCO FDS PAC INVT MGMT										
27 Apr 10	SER COMMODITY REALRETURN										
	STRATEGY FD INSTL CUSIP										
	722005567										
		-3,234 07	26,196 00	-20,452 32	6 78	5,736 90	6 78	0 00	5,736 90	6 78	5,736 90
26 Apr 10	MFO PIMCO FDS PAC INVT MGMT										
27 Apr 10	SER COMMODITY REALRETURN										
	STRATEGY FD INSTL CUSIP										
	722005567										
		-3,169 57	25,673 55	-20,000 00	0 00	5,673 55	0 00	0 00	5,673 55	0 00	5,673 55
20 Apr 09											
14 Oct 09		-64 50	522 45	-516 00	6 45	0 00	6 45	0 00	6 45	0 00	0 00
Total United States			192,062.88	-175,750.80	2,349.34	13,962.74	2,349.34	0.00	2,349.34	13,962.74	
Total S/T translation gain/loss for commodities											
Total L/T translation gain/loss for commodities											
Total realized gains for commodities											
Total realized losses for commodities											
Total Commodities											
			192,062.88	-175,750.80	2,349.34	13,962.74	2,349.34	0.00	2,349.34	13,962.74	
Total Sales			1,367,805.46	-1,214,345.33	89,584.29	63,876.84	89,584.29	0.00	89,584.29	63,876.84	
Other Gain/Loss											

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◆ Realized Gain/Loss Detail - Taxable

		Realized gain/loss									
Trade Date	Security Description	Shares/Par	Proceeds	Cost	Short Term	Long Term	Translation	Short Term	Long Term	Total	
Settle Date	Acquisition Date										
<i>Other Gain/Loss</i>											
<i>Equities</i>											
<i>Common stock</i>											
<i>Emerging Markets Region</i>											
22 Dec 09	MFB NORTHN FDS MULTI-MANAGER	0.00	6,241.64	0.00	6,241.64	0.00	0.00	6,241.64	0.00	0.00	
22 Dec 09	EMERGING MKTS EQTY FD CUSIP 665162483										
Total Emerging Markets Region			6,241.64	0.00	6,241.64	0.00	0.00	6,241.64	0.00	0.00	
<i>Fixed income</i>											
<i>Corporate bonds</i>											
<i>United States</i>											
07 Dec 09	MFC ISHARES TR BARCLAYS 1-3 YR	0.00	6.02	0.00	0.00	6.02	0.00	0.00	0.00	6.02	
07 Dec 09	CR BD FD CUSIP 464288646										
Total United States			6.02	0.00	0.00	6.02	0.00	0.00	0.00	6.02	
<i>Total S/T translation gain/loss for fixed income</i>											
<i>Total L/T translation gain/loss for fixed income</i>											
<i>Total realized gains for fixed income</i>											
<i>Total realized losses for fixed income</i>											
Total Fixed Income			6.02	0.00	0.00	6.02	0.00	0.00	0.00	6.02	

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◆ Realized Gain/Loss Detail - Taxable

Trade Date		Security Description	Shares/Par	Proceeds	Cost	Realized gain/loss		
Settle Date	Acquisition Date	Short Term				Long Term	Total	
Other Gain/Loss								
Real estate								
Real estate								
Global Region								
22 Dec 09	MFB NORTHN FDS MULTI-MANAGER							
22 Dec 09	GLOBAL REALESTATE FD CUSIP 665162475	0.00	220.70	0.00	0.00	220.70	0.00	220.70
22 Dec 09	MFB NORTHN FDS MULTI-MANAGER							
22 Dec 09	GLOBAL REALESTATE FD CUSIP 665162475	0.00	1,694.93	0.00	0.00	1,694.93	0.00	0.00
Total Global Region				1,915.63	0.00	1,694.93	220.70	220.70
Total S/T translation gain/loss for real estate							0.00	
Total L/T translation gain/loss for real estate							0.00	
Total realized gains for real estate						1,694.93	220.70	220.70
Total realized losses for real estate						0.00	0.00	0.00
Total Real Estate				1,915.63	0.00	1,694.93	220.70	220.70
Commodities								
Commodity linked funds								
United States								
09 Dec 09	MFO PIMCO FDS PAC INVT MGMT							
11 Dec 09	SER COMMODITY REAL RETURN STRATEGY FD INSTL CUSIP 722005667	0.00	1,875.77	0.00	0.00	1,875.77	0.00	1,875.77
Total United States				1,875.77	0.00	1,875.77	0.00	1,875.77

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◆ Realized Gain/Loss Detail - Taxable

		Realized gain/loss				
Trade Date	Security Description	Shares/Par	Proceeds	Cost	Market	
Settle Date	Acquisition Date				Short Term	Long Term
					Translation	Total
<i>Other Gain/Loss</i>						
Total S/T translation gain/loss for commodities						
Total LT translation gain/loss for commodities						
Total realized gains for commodities						
Total realized losses for commodities						
Total Commodities						
Total Other Gain/Loss						
Total Short Term Gain Proceeds						
Total Short Term Loss Proceeds						
Total Long Term Gain Proceeds						
Total Long Term Loss Proceeds						
Total Undetermined Tax Lot Proceeds						
Additional Short Term Proceeds from Zero G/L Transactions						
Additional Long Term Proceeds from Zero G/L Transactions						
Short Term Proceeds due to REIT Re-Allocation						
Long Term Proceeds due to REIT Re-Allocation						
Total Short Term Proceeds						
Total Long Term Proceeds						
Total S/T translation gain/loss						
Total LT translation gain/loss						
Total realized gains						
Total realized losses						
Total realized gain/loss						

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