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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

2009For calendar year **2009**, or tax year beginning **Nov 1**, 2009, and ending **Oct 31**, 2010G 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 KREHBIEL FAMILY FOUNDATION		A Employer identification number 84-1621866
	Number and street (or P.O. box number if mail is not delivered to street address) 20 ROBERT J REICHNER ASSOC INC	Room/suite 807 CHESTNUT AVENUE	B Telephone number (see page 10 of the instructions) (647) 251-0084
	City or town, state, and ZIP code WILMETTE, ILLINOIS 60091		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 ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 7,103,278**

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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	22	22		
	4 Dividends and interest from securities	182,619	182,619		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	662,965			
	b Gross sales price for all assets on line 6a	5,203,176			
	7 Capital gain net income (from Part IV, line 2)		662,965		
	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)	11,257				
12 Total. Add lines 1 through 11	856,863	845,606			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,925			5,925
	c Other professional fees (attach schedule)	33,161	33,161		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10			10
	24 Total operating and administrative expenses. Add lines 13 through 23	39,096	33,161		5,935
	25 Contributions, gifts, grants paid	295,000			295,000
26 Total expenses and disbursements. Add lines 24 and 25	334,096	33,161		300,935	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	522,767				
b Net investment income (if negative, enter -0-)		812,445			
c Adjusted net income (if negative, enter -0-)					

8
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	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	536,827	(112,397)	(112,397)		
	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 ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)	326,235	436,704	505,578		
	c Investments—corporate bonds (attach schedule)	192,976	1,999,498	2,165,097		
	11 Investments—land, buildings, and equipment: basis ▶					
Liabilities	Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)					
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,734,038	6,256,805	7,103,278		
	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)					
	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.					
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds	5,734,038	6,256,805			
	30 Total net assets or fund balances (see page 17 of the instructions)	5,734,038	6,256,805			
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,734,038	6,256,805			

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	5,734,038
2 Enter amount from Part I, line 27a	2	522,767
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	6,256,805
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	6,256,805

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	SCHEDULE ATTACHED - SHORT TERM	P		
b	- LONG TERM	P		
c	CAPITAL GAIN DIVIDENDS			
d	N-1 NT MULTI-ADV FDS-GLOBAL EMERGING MKTS-ST			
e	-LT			

(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			567,903
b			82,143
c			2413
d			14,121
e			< 3,615

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	662,965
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	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 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	419,866	6,068,543	.0691872
2007	415,139	8,380,698	.0495351
2006	369,870	8,617,314	.0429217
2005	395,785	8,192,634	.0483086
2004	359,195	7,814,779	.0459635

2	Total of line 1, column (d)	2	.2559161
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	.0511832
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	6,569,063
5	Multiply line 4 by line 3	5	336,226
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,124
7	Add lines 5 and 6	7	344,350
8	Enter qualifying distributions from Part XII, line 4 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.	8	300,935

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 letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	16,249	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	16,249	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	16,249	
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,391	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	3,391	
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	12,858	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ☐ 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?		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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes.</i>		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?	X	A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ <u>ILLINOIS</u>		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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 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 ▶ WILLIAM KREHBIEL Telephone no. ▶ (847) 251-0084			
Located at ▶ c/o R. REICHNER 877 CHESTNUT AVE WILMINGTON, IL ZIP+4 ▶ 60091-1743				
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)? ☐ Yes ☒ No	1b	N/A
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? ☐ Yes ☒ No	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 ▶ 20____, 20____, 20____, 20____		
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.) ☐ Yes ☒ No	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
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.) ☐ Yes ☒ No	3b	N/A
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)?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? ☐ Yes ☒ No

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? ☐ Yes ☒ No**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
SCHEDULE ATTACHED	UNDER 1 HR/WEEK	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				

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 PAID OVER \$50,000		

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 24 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	
Total. Add lines 1 through 3	NONE

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 6,382,284
b	Average of monthly cash balances	1b 286,814
c	Fair market value of all other assets (see page 24 of the instructions)	1c
d	Total (add lines 1a, b, and c)	1d 6,669,100
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
3	Subtract line 2 from line 1d	3 6,669,100
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4 100,037
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 6,569,063
6	Minimum investment return. Enter 5% of line 5	6 328,453

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	1 328,453
2a	Tax on investment income for 2009 from Part VI, line 5	2a 16,249
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 16,249
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 312,204
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 312,204
6	Deduction from distributable amount (see page 25 of the instructions)	6
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 312,204

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 300,935
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
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	4 300,935
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 0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 300,935

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				312,204
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			294,850	
b Total for prior years: 20____, 20____, 20____		NONE		
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	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>300,935</u>				
a Applied to 2008, but not more than line 2a			294,850	
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				6,085
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			NONE	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				306,119
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				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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		N/A		
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).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHEDULE ATTACHED	N/A	N/A	GENERAL SUPPORT	295,000
Total				3a 295,000
b Approved for future payment				
HOOD MUSEUM OF ART DARTMOUTH COLLEGE	N/A	N/A	GENERAL SUPPORT	140,000
Total				3b 140,000

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				
		14	22	
4 Dividends and interest from securities				
		14	182,619	
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				
		14	662,965	
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue: a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)				
			845,606	
13 Total. Add line 12, columns (b), (d), and (e)				
			13	845,606

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

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

[illegible]

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 of officer or trustee M.K. Ellsworth		Date 2/14/11	
		Title PRESIDENT KREHBIEL FAMILY FOUNDATION	
Paid Preparer's Use Only	Preparer's signature Robt. Reichner		Date 2/2/11
	Firm's name (or yours if self-employed), address, and ZIP code ROBERT J REICHNER & ASSOC INC 80 CHESTNUT AVE, WILMETTE IL 60091		Check if self-employed ☐
		Preparer's identifying number (see Signature on page 30 of the instructions) P01295103	EIN 36-2820522
		Phone no. (847) 251-0084	

Krehbiel Family Foundation #84-1621866
c/o R. Reichner, 807 Chestnut Ave., Wilmette, IL 60091
Form 990PF - Return of Private Foundation
October 31, 2010

Part I, Line 11 - Other Income

Tax refund - Form 990-PF \$ 11,257

Part I, Line 16b - Accounting Fees

Form 990PF preparation and administrative services \$ 5,925

Part I, Line 16c - Other Professional Fees

Investment management fees \$ 33,161

Part I, Line 23 - Other Expenses

Filing fee \$ 10



Account Statement

October 1, 2010 - October 31, 2010

Account Number 23-46654
KREHBIEL FAMILY FOUNDATION -D-

Portfolio Details

PART II, Line 10b

Equity Securities - Large Cap	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
ACCENTURE PLC SHS CL A NEW (ACN)	\$44.710	145.00	\$6,482.95	\$5,305.55	\$1,177.40	\$65.25	\$130.50	2.0%	0.1%
AFLAC INC COMMON STOCK (AFL)	55.890	1,060.00	59,243.40	49,920.90	9,322.50		1,272.00	2.1%	1.3%
AMERICAN EXPRESS CO., COMMON STOCK, \$60PAR (AXP)	41.460	630.00	26,119.80	25,853.94	265.86	113.40	453.60	1.7%	0.6%
AMERIPRISE FINL INC COM (AMP)	51.690	550.00	28,429.50	21,510.50	6,919.00		396.00	1.4%	0.6%
APACHE CORP., COMMON STOCK, \$1.25 PAR (APA)	101.020	350.00	35,357.00	36,789.97	(1,432.97)	52.50	210.00	0.6%	0.8%
ARCELORMITTAL SA LUXEMBOURG N Y REGISTRY SHS (MT)	32.380	205.00	6,637.90	6,270.93	366.97		130.59	2.0%	0.1%
CARDINAL HEALTH INC. (CAH)	34.690	1,295.00	44,923.55	39,537.92	5,385.63		1,010.10	2.2%	1.0%
CELGENE CORP COM (CELG)	62.070	635.00	39,414.45	39,662.10	(247.65)				0.9%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	22.830	2,105.00	48,057.15	55,066.59	(7,009.44)				1.0%
COCA COLA CO COM (KO)	61.320	595.00	36,485.40	34,117.30	2,368.10		1,047.20	2.9%	0.8%
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A CL A (CTSH)	65.190	1,085.00	70,731.15	48,215.70	22,515.45				1.5%
COLGATE-PALMOLIVE CO., COMMON STOCK, \$1 PAR (CL)	77.120	560.00	43,187.20	46,443.76	(3,256.56)	296.80	1,187.20	2.7%	0.9%
COVIDIEN PLC USD0.20 (COV)	39.870	845.00	33,690.15	41,877.78	(8,187.63)	169.00	676.00	2.0%	0.7%
CUMMINS INC (CMI)	88.100	855.00	75,325.50	55,200.94	20,124.56		897.75	1.2%	1.6%

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Account Statement

October 1, 2010 - October 31, 2010

Account Number 23-46654
KREHBIEL FAMILY FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
DEERE & CO., COMMON STOCK, \$1 PAR (DE)	76.800	940.00	72,192.00	51,324.00	20,868.00	282.00	1,128.00	1.6%	1.6%
DU PONT E I DE NEMOURS & CO COM STK (DD)	47.280	955.00	45,152.40	36,926.99	8,225.41		1,566.20	3.5%	1.0%
EMC CORP COM (EMC)	21.010	2,320.00	48,743.20	42,467.60	6,275.60				1.1%
ESTEE LAUDER COMPANIES INC CL A USD0.01 (EL)	71.170	930.00	66,188.10	46,364.14	19,823.96		697.50	1.1%	1.4%
EXPEDITORS INTERNATIONAL WASHINGTON INC., COMMON STOCK (EXPD)	49.360	605.00	29,862.80	21,181.05	8,681.75		242.00	0.8%	0.6%
FEDEX CORP COM (FDX)	87.720	320.00	28,070.40	26,966.60	1,103.80		153.60	0.5%	0.6%
FRANKLIN RES INC. COMMON STOCK. (BEN)	114.700	540.00	61,938.00	61,374.40	563.60		475.20	0.8%	1.3%
GOOGLE INC CL A (GOOG)	612.990	55.00	33,714.45	18,731.90	14,982.55				0.7%
HEWLETT PACKARD CO COM (HPQ)	42.060	790.00	33,227.40	41,570.03	(8,342.63)		252.80	0.8%	0.7%
KELLOGG CO COM USD0.25 (K)	50.260	175.00	8,795.50	8,806.00	(10.50)		283.50	3.2%	0.2%
MEDCO HEALTH SOLUTIONS INC COM (MHS)	52.530	265.00	13,920.45	10,393.55	3,526.90				0.3%
NATIONAL OILWELL VARCO COM STK (NOV)	53.760	770.00	41,395.20	34,499.85	6,895.35		308.00	0.7%	0.9%
NETAPP INC COM STK (NTAP)	53.250	1,055.00	56,178.75	36,785.74	19,393.01				1.2%
NIKE INC CL B CL B (NKE)	81.440	475.00	38,684.00	31,720.45	6,963.55		513.00	1.3%	0.8%
ORACLE CORPORATION COM (ORCL)	29.400	690.00	20,286.00	12,128.47	8,157.53	34.50	138.00	0.7%	0.4%
SCHLUMBERGER LTD COM COM (SLB)	69.890	590.00	41,235.10	38,615.50	2,619.60		495.60	1.2%	0.9%
SODEXO (SDXY)	65.050	220.00	14,311.00	12,021.63	2,289.37		316.83	2.2%	0.3%

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Account Statement

October 1, 2010 - October 31, 2010

Account Number 23-46654
KREHBIEL FAMILY FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
SPECTRA ENERGY CORP COM STK (SE)	23.770	990.00	23,532.30	22,266.19	1,266.11		990.00	4.2%	0.5%
STAPLES INC COM (SPLS)	20.470	1,545.00	31,626.15	38,405.61	(6,779.46)		556.20	1.8%	0.7%
STARBUCKS CORP COM (SBUX)	28.480	1,655.00	47,134.40	38,676.36	8,458.04		860.60	1.8%	1.0%
STATE STR CORP COM (STI)	41.760	995.00	41,551.20	46,076.66	(4,525.46)		39.80	0.1%	0.9%
TJX COS INC COMMON NEW (TJX)	45.890	460.00	21,109.40	20,755.20	354.20		276.00	1.3%	0.5%
TRAVELERS COS INC COM STK (TRV)	55.200	880.00	48,576.00	46,124.50	2,451.50		1,267.20	2.6%	1.1%
TYCO INTERNATIONAL LTD(SWITZERLAND) COM USD0.80 (TYC)	38.280	1,020.00	39,045.60	36,819.05	2,226.55	214.20	856.80	2.2%	0.8%
UNITEDHEALTH GROUP INC COM (UNH)	36.050	1,235.00	44,521.75	37,971.08	6,550.67		617.50	1.4%	1.0%
VIACOM INC NEW CL B (VIA/B)	38.590	1,290.00	49,781.10	38,546.23	11,234.87		774.00	1.6%	1.1%
WALT DISNEY CO (DIS)	36.110	795.00	28,707.45	25,893.15	2,814.30		278.25	1.0%	0.6%
Total Large Cap			\$1,583,565.20	\$1,389,185.81	\$194,379.39	\$1,227.65	\$20,497.51	1.3%	34.3%
Equity Securities - Mid Cap									
ALTERA CORP COM (ALTR)	\$31.210	1,990.00	\$62,107.90	\$49,259.47	\$12,848.43		\$477.60	0.8%	1.3%
INTERCONTINENTALEXCHANGE INC COM (ICE)	114.870	350.00	40,204.50	39,575.79	628.71				0.9%
LENNAR CORP CL A (LEN)	14.510	1,660.00	24,086.60	21,463.80	2,622.80		265.60	1.1%	0.5%
MFB NORTHERN MID CAP INDEX FD (NOMIX)	11.000	14,575.92	160,335.12	139,200.00	21,135.12		1,719.96	1.1%	3.5%
MICROCHIP TECHNOLOGY INC COM (MCHP)	32.180	1,290.00	41,512.20	24,361.69	17,150.51		1,780.20	4.3%	0.9%

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Account Statement

October 1, 2010 - October 31, 2010

Account Number 23-46654
KREHBIEL FAMILY FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
NOBLE CORPORATION (SWITZERLAND) COM USD0 10 (NE)	34.530	840.00	29,005.20	23,091.60	5,913.60		420.77	1.5%	0.6%
ROCKWELL AUTOMATION (ROK)	62.370	725.00	45,218.25	34,385.30	10,832.95		1,015.00	2.2%	1.0%
SPDR DOW JONES REIT ETF (RWR)	59.860	2,775.00	166,111.50	139,360.50	26,751.00		4,850.70	2.9%	3.6%
WATERS CORP COM (WAT)	74.130	495.00	36,694.35	31,332.90	5,361.45				0.8%
WILLIS GROUP HOLDINGS COM USD0.000115 (NEW) (WSH)	31.800	485.00	15,423.00	12,745.48	2,677.52		504.40	3.3%	0.3%
Total Mid Cap			\$620,698.62	\$514,776.53	\$105,922.09		\$11,034.23	1.8%	13.5%
Equity Securities - Small Cap									
CHINA INFORMATION TECHNOLOGY INC (CNIT)	\$6.370	1,475.00	\$9,395.75	\$9,788.13	(\$392.38)				0.2%
MFB NORTHERN FDS SMALL CAP VALUE FD (NOSGX)	13.830	3,773.59	52,188.75	52,000.00	188.75		369.81	0.7%	1.1%
WALTER INVT MGMT CORP (WAC)	18.320	1.00	18.32	13.80	4.52		2.00	10.9%	
Total Small Cap			\$61,602.82	\$61,801.93	(\$199.11)		\$371.81	0.6%	1.3%
Equity Securities - International Developed									
BHP BILLITON LTD SPONSORED ADR (BHP)	\$82.590	185.00	\$15,279.15	\$12,153.90	\$3,125.25		\$303.40	2.0%	0.3%
Total Australia - USD			\$15,279.15	\$12,153.90	\$3,125.25		\$303.40	2.0%	0.3%
ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR (BUD)	62.900	185.00	11,636.50	7,582.92	4,053.58		71.41	0.6%	0.3%
Total Belgium - USD			\$11,636.50	\$7,582.92	\$4,053.58		\$71.41	0.6%	0.3%

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Account Statement

October 1, 2010 - October 31, 2010

Account Number 23-46654
KREHBIEL FAMILY FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
CANADIAN NAT RES LTD COM CANADIAN NATURAL RESOURCE COM STK (CNQ)	36.470	220.00	8,023.40	8,486.02	(462.62)		65.78	0.8%	0.2%
CENOVUS ENERGY INC COM (CVE)	27.820	370.00	10,293.40	10,723.24	(429.84)		289.71	2.8%	0.2%
CORUS ENTMT INC CL B NON VTG (CJREF)	21.610	485.00	10,480.85	8,924.15	1,556.70	20.00	355.51	3.4%	0.2%
ELDORADO GOLD CORP NEW COM STK (EGO)	16.930	905.00	15,321.65	13,426.28	1,895.37		44.35	0.3%	0.3%
POTASH CORP SASK INC COM (POT)	145.090	66.00	9,575.94	6,398.71	3,177.23	6.60	26.40	0.3%	0.2%
SILVER WHEATON CORP COM (SLW)	28.750	650.00	18,687.50	10,972.67	7,714.83				0.4%
TALISMAN ENERGY INC COM (TLM)	18.140	1,840.00	33,377.60	34,388.68	(1,011.08)		448.96	1.3%	0.7%
Total Canada - USD			\$105,760.34	\$93,319.75	\$12,440.59	\$26.60	\$1,230.70	1.2%	2.3%
NOVO-NORDISK A S ADR (NVO)	104.800	195.00	20,436.00	11,566.96	8,869.04		190.91	0.9%	0.4%
Total Denmark - USD			\$20,436.00	\$11,566.96	\$8,869.04		\$190.91	0.9%	0.4%
ALCATEL-LUCENT (ALU)	3.470	3,750.00	13,012.50	12,138.18	874.32		1,320.00	10.1%	0.3%
BNP PARIBAS SPONSORED ADR REPSTG (BNPQY)	36.600	400.00	14,640.00	12,936.23	1,703.77		276.00	1.9%	0.3%
LVMH MOET HENNESSY LOUIS VUITTON ADR (LVMUY)	31.360	175.00	5,488.00	3,895.62	1,592.38		65.98	1.2%	0.1%
SCHNEIDER ELEC SA ADR (SBGSY)	14.260	1,225.00	17,468.50	13,767.30	3,701.20		230.30	1.3%	0.4%
VALEO SPONSORED (VLECY)	26.750	250.00	6,687.50	6,962.10	(274.60)		172.07	2.6%	0.1%
Total France - USD			\$57,296.50	\$49,699.43	\$7,597.07		\$2,044.35	3.6%	1.2%
BASF AKTIENGESellschaft - LEVEL I (BASFY)	72.700	180.00	13,086.00	9,846.45	3,239.55		291.06	2.2%	0.3%

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October 1, 2010 - October 31, 2010

Account Number 23-46654
KREHBIEL FAMILY FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
DEUTSCHE BOERSE ADR (DBOEY)	7.010	2,585.00	18,120.85	21,233.10	(3,112.25)		447.21	2.5%	0.4%
FRESENIUS MEDICAL CARE AG AND CO.KGAA (FMS)	63.640	230.00	14,637.20	10,464.19	4,173.01		123.28	0.8%	0.3%
LINDE AG-SPONSORED ADR (LNEGY)	14.510	970.00	14,074.70	11,699.40	2,375.30		150.35	1.1%	0.3%
SAP AG-SPONSORED ADR (SAP)	51.730	270.00	13,967.10	12,148.54	1,818.56		164.35	1.2%	0.3%
SIEMENS AG COM DMSO (NEW) (SI)	114.310	145.00	16,574.95	12,050.67	4,524.28		265.65	1.6%	0.4%
Total Germany - USD			\$90,460.80	\$77,442.35	\$13,018.45		\$1,441.89	1.6%	2.0%
SUN HUNG KAI PROP LTD NEW (SUHJY)	17.110	560.00	9,581.60	8,370.77	1,210.83		158.22	1.7%	0.2%
Total Hong Kong - USD			\$9,581.60	\$8,370.77	\$1,210.83		\$158.22	1.7%	0.2%
CANON INC ADR REPSTG 5 SHS (CAJ)	46.000	265.00	12,190.00	10,006.91	2,183.09		302.10	2.5%	0.3%
FUJITSU LTD ADR 5 COM (FJTSY)	33.860	270.00	9,142.20	8,599.35	542.85		62.37	0.7%	0.2%
JUPITER TELECOMMUNICATION CO LTD ADR (JUPY)	72.520	270.00	19,580.40	17,135.07	2,445.33		195.48	1.0%	0.4%
KAO CORP SPONSORED ADR REPSTG 10 SHSCOM (KCRPY)	25.280	265.00	6,699.20	5,910.90	788.30		86.13	1.3%	0.1%
KDDI CORP ADR (KDDIY)	53.280	280.00	14,918.40	15,205.94	(287.54)		363.44	2.4%	0.3%
MAKITA CORP., (NEW) (MKTAY)	34.930	275.00	9,605.75	8,301.78	1,303.97		136.95	1.4%	0.2%
Total Japan - USD			\$72,135.95	\$65,159.95	\$6,976.00		\$1,146.47	1.6%	1.6%
AKZO NOBEL N V SPONSORED ADR (AKZOY)	59.250	265.00	15,701.25	15,098.85	602.40		395.65	2.5%	0.3%

Continued on next page.



Account Statement

October 1, 2010 - October 31, 2010

Account Number 23-46654
KREHBIEL FAMILY FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
KONINKLIJKE AHOLD NV SPONSORED ADR 2007 (AHONY)	13.850	1,310.00	18,143.50	15,590.34	2,553.16		322.26	1.8%	0.4%
TNT N V SPONSORED ADR (TNITY)	26.500	575.00	15,237.50	13,837.60	1,399.90		376.63	2.5%	0.3%
UNILEVER N V NEW YORK SHS NEW (UN)	29.690	730.00	21,673.70	20,401.44	1,272.26		635.17	2.9%	0.5%
Total Netherlands - USD			\$70,755.95	\$64,928.23	\$5,827.72	\$97.36	\$1,729.70	2.4%	1.5%
SWEDBANK A B SPONSORED ADR (SWDBY)	13.900	595.00	8,270.50	5,732.32	2,538.18		268.94	3.3%	0.2%
Total Sweden - USD			\$8,270.50	\$5,732.32	\$2,538.18		\$268.94	3.3%	0.2%
CREDIT SUISSE GROUP SPONSORED ADR ISIN US2254011081 (CS)	41.500	290.00	12,035.00	13,594.27	(1,559.27)		336.11	2.8%	0.3%
GIVAUDAN SA ADR (GVDNY)	20.660	830.00	17,147.80	12,534.39	4,613.41		193.39	1.1%	0.4%
NESTLE S A SPONSORED ADR REPSTG REG SH (NSRGY)	54.850	345.00	18,923.25	15,511.54	3,411.71		375.84	2.0%	0.4%
NOVARTIS AG (NVS)	57.950	170.00	9,851.50	7,647.80	2,203.70		281.01	2.9%	0.2%
ROCHE HLDG LTD SPONSORED ADR ISIN #US771195104 (RHHBY)	36.750	585.00	21,498.75	22,582.86	(1,084.11)		389.14	1.8%	0.5%
SGS SA (SGSOY)	16.050	985.00	15,809.25	12,421.96	3,387.29		136.59	0.9%	0.3%
Total Switzerland - USD			\$95,265.55	\$84,292.82	\$10,972.73		\$1,712.08	1.8%	2.1%
ANTOFACASTA P L C SPONSORED ADR (ANFGY)	42.810	330.00	14,127.30	8,914.34	5,212.96	23.10	55.44	0.4%	0.3%
BAE SYS PLC SPONSORED ADR (BAESY)	22.080	0.00	0.00		0.00	131.62			
BG PLC ADR FINAL INSTALLMENT NEW (BRGY)	97.350	125.00	12,168.75	11,628.66	540.09		121.63	1.0%	0.3%

Continued on next page.

Account Statement

October 1, 2010 - October 31, 2010

Account Number 23-46654
KREHBIEL FAMILY FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
BUNZL PLC SPONSORED ADR NEW (BZLFY)	59.230	185.00	10,957.55	9,194.73	1,762.82		300.26	2.7%	0.2%
DIAGEO PLC SPONSORED ADR NEW (DEO)	74.000	125.00	9,250.00	7,483.45	1,766.55		295.50	3.2%	0.2%
EXPERIAN PLC (EXPGY)	11.680	1,895.00	22,133.60	16,046.10	6,087.50		382.79	1.7%	0.5%
HSBC HLDGS PLC SPONSORED ADR NEW (HBC)	52.110	170.00	8,858.70	7,953.28	905.42		289.00	3.3%	0.2%
REED ELSEVIER P L C SPONSORED ADR NEW (RUK)	34.310	420.00	14,410.20	13,340.35	1,069.85		501.90	3.5%	0.3%
SAGE GROUP PLC UNSPONSORED ADR ADR (SGPYY)	17.400	540.00	9,396.00	8,023.27	1,372.73		223.56	2.4%	0.2%
SMITH & NEPHEW P L C SPONSORED ADR NEW (SNN)	43.880	235.00	10,311.80	9,390.62	921.18	68.15	168.26	1.6%	0.2%
TESCO PLC SPONSORED ADR (TSCDY)	20.640	695.00	14,344.80	13,056.00	1,288.80	132.74	423.60	3.0%	0.3%
VODAFONE GROUP PLC NEW SPONSORED ADR (VOD)	27.510	1,125.00	30,948.75	22,693.95	8,254.80		1,467.00	4.7%	0.7%
Total United Kingdom - USD			\$156,907.45	\$127,724.75	\$29,182.70	\$355.61	\$4,228.93	2.7%	3.4%
Total International Developed			\$713,786.29	\$607,974.15	\$105,812.14	\$479.57	\$14,546.99	2.0%	15.5%
Equity Securities - International Emerging									
BANCO SANTANDER BRASIL S A ADS REPSTG 1 UNIT (BSBR)	\$14.400	705.00	\$10,152.00	\$8,472.37	\$1,679.63	\$48.81	\$110.69	1.1%	0.2%
GAFISA S A SPONSORED ADR REPSTG 2 COM SHS (GFA)	16.790	595.00	9,990.05	8,028.23	1,961.82		72.59	0.7%	0.2%
PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR (PBR)	34.120	200.00	6,824.00	8,276.30	(1,452.30)		10.86	0.2%	0.1%

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Account Statement

October 1, 2010 - October 31, 2010

Account Number 23-46654
KREHBIEL FAMILY FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
ULTRAPAR PARTICIPACOES S.A SPONSORED IN # US90400P1012 (UGP)	62.050	230.00	14,271.50	7,787.58	6,483.92		238.71	1.7%	0.3%
Total Brazil - USD			\$41,237.55	\$32,564.48	\$8,673.07	\$48.81	\$432.84	1.1%	0.9%
SOCIEDAD QUIMICA Y MINERA DE CHILE SA SPONSORED ADR REPSTG SER B SHS (SQM)	51.800	380.00	19,684.00	13,658.67	6,025.33		118.62	0.6%	0.4%
Total Chile - USD			\$19,684.00	\$13,658.67	\$6,025.33		\$118.62	0.6%	0.4%
BANK CHINA LTD ADR ADR (BACHY)	14.920	785.00	11,712.20	9,737.54	1,974.66		346.97	3.0%	0.3%
CHANGYOU COM LTD ADS REPSTG CL A SHS (CYOU)	33.970	410.00	13,927.70	12,986.36	941.34				0.3%
CHINA MOBILE LTD (CHL)	51.370	285.00	14,640.45	14,526.68	113.77		473.96	3.2%	0.3%
CNOOC LTD SPONSORED ADR SPONSORED ADR (CEO)	208.920	83.00	17,340.36	12,915.39	4,424.97		393.75	2.3%	0.4%
Total China - USD			\$57,620.71	\$50,165.97	\$7,454.74		\$1,214.48	2.1%	1.2%
MAF-GLOBAL EMERGING MARKETS FUND-FIRST STATE-KREBEL		1,217,000.00	1,440,068.00	1,217,000.00	223,068.00				31.2%
Total Emerging Markets Region - USD			\$1,440,068.00	\$1,217,000.00	\$223,068.00		\$0.00	0.0%	31.2%
STERLITE INDS INDIA LTD ADS (SLT)	15.470	285.00	4,408.95	3,770.55	638.40		21.46	0.5%	0.1%
Total India - USD			\$4,408.95	\$3,770.55	\$638.40		\$21.46	0.5%	0.1%
TEVA PHARMACEUTICAL INDS (TEVA)	51.900	615.00	31,918.50	38,878.27	(6,959.77)		232.74	0.7%	0.7%
TEVA PHARMACEUTICAL INDS (TEVA)	51.900	155.00	8,044.50	8,244.39	(199.89)		58.66	0.7%	0.2%
Total Israel - USD			\$39,963.00	\$47,122.66	(\$7,159.66)		\$291.40	0.7%	0.9%

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Account Statement

October 1, 2010 - October 31, 2010

Account Number 23-46654
KREHBIEL FAMILY FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
TURKIYE GARANTI BANKASI A.S SPONSORED ADR REPSTG 2000 SHS (TKGBY)	6.090	1,680.00	10,231.20	8,702.40	1,528.80		126.00	1.2%	0.2%
Total Turkey - USD			\$10,231.20	\$8,702.40	\$1,528.80		\$126.00	1.2%	0.2%
Total International Emerging			\$1,413,213.41	\$1,372,984.73	\$240,228.68	\$48.81	\$2,204.99	0.1%	35.0%
Equity Securities - Other Equity									
BEIJING ENTERPRISES HLDGS LTD SPONSORED ADR (BJINY)	\$68.900	65.00	\$4,478.50	\$4,629.10	(\$150.60)	\$19.64	\$55.97	1.3%	0.1%
MTN GROUP LTD SPONSORED ADR (MTNOY)	18.160	855.00	15,526.80	13,509.14	2,017.66		371.07	2.4%	0.3%
Total Other Equity			\$20,005.30	\$18,138.24	\$1,867.06	\$19.64	\$427.04	2.1%	0.4%
Total Equity Securities (FORWARD - TO LAST PAGE)			\$4,612,871.64	\$3,964,861.39	\$648,010.25	\$1,775.67	\$49,082.57	1.1%	100.0%
Fixed Income Securities - Corporate/ Government - PART II, LINE 10c									
2011 BELLSOUTH CORP 6.0% DUE 10-15-2011 BEO	\$105.168	125,000.00 A2	\$131,460.50	\$126,306.25	\$5,154.25	\$333.33	\$7,500.00	5.7% 0.6%	6.1%
MORGAN STANLEY DEAN WITTER & CO GLOBAL NT DTD 04/25/2001 6.75% DUE 04-15-2011 BEO	102.724	150,000.00 A2	154,086.00	151,489.50	2,596.50	450.00	10,125.00	6.6% 0.8%	7.1%
VERIZON PA INC 5.65% DUE 11-15-2011 BEO	104.728	50,000.00 Baa1	52,363.80	53,464.00	(1,100.20)	1,302.63	2,825.00	5.4% 1.1%	2.4%

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Account Statement

October 1, 2010 - October 31, 2010

Account Number 23-46654
KREHBIEL FAMILY FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2012									
FEDERAL HOME LN MTG CORP NOTES 5.75% DUE01-15-2012 REG	106.433	400,000.00 Aaa	425,730.80	405,090.00	20,640.80	6,772.22	23,000.00	5.4% 0.4%	19.7%
LULY ELI & CO 6.0% DUE 03-15-2012/03-18-2002 BEQ	107.553	100,000.00 A2	107,553.30	100,141.00	7,412.30	766.66	6,000.00	5.6% 0.5%	5.0%
2013									
WMC FINANCE USA 5.125% DUE 05-15-2013/05-14-2013 REG	109.915	100,000.00 A2	109,915.00	108,089.00	1,826.00	2,363.19	5,125.00	4.7% 1.2%	5.1%
2014									
CREDIT SUISSE FIRST BOSTON USA INC 5.125% DUE 01-15-2014 BEQ	110.814	75,000.00 Aa1	83,110.57	76,860.75	6,249.82	1,131.77	3,843.75	4.6% 1.7%	3.8%
GOLDMAN SACHS GROUP INC 5.15% DUE 01-15-2014 BEQ	109.069	100,000.00 A1	109,068.70	102,422.00	6,646.70	1,516.38	5,150.00	4.7% 2.2%	5.0%
2015									
MERRILL LYNCH & CO INC MEDIUM TERM NTS BOOK ENTRY TRANCHE # TR 00384 5.3% DUE 09-30-2015 (MTN1)	108.857	175,000.00 A2	190,499.75	157,900.75	32,599.00	798.68	9,275.00	4.9% 3.3%	8.8%
2016									
CITIGROUP INC SR NT 5.3% DUE 01-07-2016 (MTN1)	108.134	75,000.00 A3	81,100.80	69,616.50	11,484.30	1,258.74	3,975.00	4.9% 3.6%	3.7%
HOME DEPOT INC 5.4% DUE 03-01-2016/03-24-2006 REG	114.707	300,000.00 Baa1	344,122.20	296,118.00	48,004.20	2,700.00	16,200.00	4.7% 2.4%	15.9%
Funds									
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND (NMHYX)	10.930	34,408.60	37,6085.99	352,000.00	24,085.99		21,987.10	5.8%	17.4%
Total Corporate/ Government			\$2,165,097.41	\$1,999,497.75	\$165,599.66	\$19,393.60	\$115,005.85	5.3%	100.0%

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Account Statement

October 1, 2010 - October 31, 2010

Account Number 23-46654
KREHBIEL FAMILY FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Total Fixed Income Securities			\$2,165,097.41	\$1,999,497.75	\$165,599.66	\$19,393.60	\$115,005.85	5.3%	100.0%
Commodities - Commodities									
MFC ISHARES GOLD TRUST (IAU)	\$13.280	7,800.00	\$103,584.00	\$91,125.45	\$12,458.55				23.7%
MFC SPDR GOLD TR GOLD SHS (GLD)	132.640	865.00	114,733.60	93,149.86	21,583.74				26.2%
Funds									
MFO PIMCO FDS PAC INVT MGMT SER	8.780	24,987.28	219,388.31	209,763.54	9,624.77		20,789.42	9.5%	50.1%
COMMOCITY REALRETURN STRATEGY FD INSTL (PCRIX)									
Total Commodities			\$437,705.91	\$394,038.85	\$43,667.06		\$20,789.42	4.8%	100.0%
Total Commodities			\$437,705.91	\$394,038.85	\$43,667.06		\$20,789.42	4.8%	100.0%

FROM PAGE 10 - "MAF"

FROM EQUITIES

4,612,871.64 396,486.39

108,040.00 *

TOTAL EQUITIES

5,050,577.55 436,970.24

PART II, LINE 10B

* INCREASE IN BASIS FOR
REPORTED TAXABLE INCOME

KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Short-term Capital Gains and Losses - PART IV

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
75. MCGRAW HILL COMPANIES INC	04/22/2009	11/02/2009	2,119.48	2,155.01	-35.53
65. EVEREST RE GROUP LTD	04/30/2009	11/02/2009	5,652.63	4,534.88	1,117.75
110. WEATHERFORD INTL LTD	04/03/2009	11/02/2009	1,937.34	1,444.20	493.14
80. SHAW COMMUNICATIONS INC CL					
B NON-VOTING PARTICIPATING	01/20/2009	11/04/2009	1,449.39	1,347.48	101.91
60. KIRBY EXPLORATION, INC.	10/09/2009	11/05/2009	2,056.52	2,122.14	-65.62
115. SPECTRA ENERGY CORP COM	10/08/2009	11/05/2009	2,201.04	2,016.46	184.58
100. DR PEPPER SNAPPLE GROUP					
INC COM STK	05/21/2009	11/06/2009	2,652.67	2,097.91	554.76
125. MB FINL INC NEW COM	10/01/2009	11/06/2009	2,109.40	2,563.44	-454.04
325. PROTECTIVE LIFE	09/23/2009	11/06/2009	5,336.62	6,544.45	-1,207.83
110. SHAW COMMUNICATIONS INC CL					
B NON-VOTING PARTICIPATING	01/21/2009	11/06/2009	2,014.03	1,844.75	169.28
220. #REORG/CHUNGWA MAND EXCH					
TO CHUNGWA TELECOM CO LTD	07/28/2009	11/09/2009	3,935.74	3,984.00	-48.26
.13 PFIZER INC	10/16/2009	11/09/2009	2.19	2.28	-0.09
115. SHAW COMMUNICATIONS INC CL					
B NON-VOTING PARTICIPATING	04/03/2009	11/10/2009	2,156.27	1,848.65	307.62
. ADR SOCIETE GENERALE					
FRANCE SPONSORED ADR		11/10/2009	373.40		373.40
40. KIRBY EXPLORATION, INC.	06/03/2009	11/11/2009	1,424.99	1,368.20	56.79
90. MB FINL INC NEW COM	10/08/2009	11/11/2009	1,594.99	1,836.34	-241.35
295. TELLABS INC	05/21/2009	11/11/2009	1,772.90	1,507.18	265.72
135. AECOM TECHNOLOGY CORP					
DELAWARE COM	04/17/2009	11/12/2009	3,676.81	4,017.77	-340.96
75. ANALOG DEVICES INC	08/03/2009	11/12/2009	2,072.25	2,026.99	45.26
135. NEWELL RUBBERMAID INC	09/28/2009	11/12/2009	1,960.49	2,097.15	-136.66
100. SPECTRA ENERGY CORP COM	03/23/2009	11/12/2009	1,915.71	1,461.08	454.63
150. CHECK POINT SOFTWARE TECH	07/28/2009	11/12/2009	4,789.47	3,885.00	904.47
40. ADR DIAGEO PLC SPONSORED					
ADR NEW	07/28/2009	11/13/2009	2,707.63	2,362.00	345.63
70. PPG INDS INC COM	08/13/2009	11/13/2009	4,190.38	3,687.50	502.88
100. ANALOG DEVICES INC	07/07/2009	11/16/2009	2,803.15	2,483.40	319.75
150. SPECTRA ENERGY CORP COM	03/25/2009	11/17/2009	2,877.44	2,190.19	687.25
55. KIRBY EXPLORATION, INC.	07/10/2009	11/18/2009	1,901.54	1,744.62	156.92
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
130. UNUMPROVIDENT CORP	03/20/2009	11/18/2009	2,534.49	1,613.43	921.06
35. ADR VIVO PARTICIPACOE S A					
SPONSORED ADRREPSTG PFD NE	07/30/2009	11/18/2009	1,036.17	782.96	253.21
70. WESTERN DIGITAL CORP COM	04/06/2009	11/18/2009	2,673.38	1,412.64	1,260.74
145. AMERICAN EAGLE OUTFITTERS	10/12/2009	11/19/2009	2,152.60	2,471.72	-319.12
180. MARVELL TECHNOLOGY GROUP					
LTD ORD	04/21/2009	11/19/2009	2,725.02	1,781.58	943.44
5. INVECO LTD COM STK	12/01/2008	11/20/2009	110.38	53.88	56.50
25. NAVISTAR INTL CORP NEW	01/06/2009	11/23/2009	862.58	768.73	93.85
280. FRANCE TELECOM	07/28/2009	11/27/2009	7,315.48	6,744.19	571.29
350. ADR LOTTOMATICA S P A					
SPONSORED ADR	07/28/2009	11/30/2009	7,006.93	7,409.50	-402.57
75. LEGG MASON	07/01/2009	12/01/2009	2,124.81	1,855.80	269.01
45. NORTHEAST UTILS	12/19/2008	12/02/2009	1,095.79	1,034.83	60.96
60. PRUDENTIAL FINL INC	11/05/2009	12/04/2009	2,868.81	2,635.08	233.73
185. BANCO SANTANDER S.A.	07/28/2009	12/07/2009	3,258.12	2,621.45	636.67
105. NU SKIN ENTERPRISES INC CL	10/27/2009	12/07/2009	2,912.18	2,531.01	381.17
30. WHITING PETROLEUM CORP	08/31/2009	12/09/2009	1,898.22	1,281.83	616.39
220. AMDOCS LTD ORD	07/28/2009	12/09/2009	6,043.90	5,196.20	847.70
250. EL PASO CORP COM	09/16/2009	12/10/2009	2,326.62	2,587.65	-261.03
25. PROSPERITY BANCSHARES INC	05/06/2009	12/10/2009	971.44	735.15	236.29
305. BANCO SANTANDER S.A.	07/28/2009	12/11/2009	4,961.98	4,321.85	640.13
50. ACCENTURE PLC SHS CL A NEW	07/28/2009	12/11/2009	2,115.48	1,749.00	366.48
70. AUTOLIV INC	11/03/2009	12/14/2009	3,003.19	2,406.09	597.10
50. CLIFFS NAT RES INC COM STK	11/11/2009	12/14/2009	2,234.31	1,930.43	303.88
225. AUTOZONE INC	01/29/2009	12/15/2009	35,305.64	30,583.51	4,722.13
10. BERKSHIRE HATHAWAY INC DEL					
CL B	01/29/2009	12/15/2009	33,012.42	29,380.20	3,632.22
575. C H ROBINSON WORLDWIDE INC					
COM NEW COM NEW	01/29/2009	12/15/2009	34,338.98	25,996.50	8,342.48
50. MOLSON COORS BREWING CO CL	05/14/2009	12/15/2009	2,203.13	2,107.12	96.01
714. PFIZER INC	10/16/2009	12/15/2009	13,073.00	12,505.71	567.29
1600. SEI INVESTMENTS CO	01/29/2009	12/15/2009	28,358.63	20,512.00	7,846.63
2225. SCHWAB CHARLES CORP COMMON					
STOCK NEW	01/29/2009	12/15/2009	38,469.04	30,431.99	8,037.05
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
175. THOMPSON CREEK METALS CO INC COM STK	06/19/2009	12/15/2009	1,918.30	1,915.83	2.47
65. THOMPSON CREEK METALS CO INC COM STK	06/19/2009	12/17/2009	681.45	705.47	-24.02
60. BUNGE LIMITED	06/03/2009	12/17/2009	3,808.68	4,038.42	-229.74
70. MARVELL TECHNOLOGY GROUP LTD ORD	04/01/2009	12/17/2009	1,353.78	662.90	690.88
1165. NATIONAL BANK OF GREECE	10/23/2009	12/18/2009	5,764.85	8,199.11	-2,434.26
120. MARVELL TECHNOLOGY GROUP LTD ORD	04/01/2009	12/18/2009	2,368.74	1,136.40	1,232.34
625. AIR PRODUCTS & CHEMICALS INC COM	01/29/2009	12/21/2009	50,580.14	33,331.25	17,248.89
1375. BAKER HUGHES INC	01/29/2009	12/21/2009	56,307.41	47,573.49	8,733.92
350. C R BARD INC	01/29/2009	12/21/2009	27,459.17	30,117.01	-2,657.84
375. BURLINGTON NORTHN SANTA FE CORP	01/29/2009	12/21/2009	36,884.05	25,361.25	11,522.80
875. FPL GRP INC COM W/RTS ATTACHED EXP 6/30/2006	01/29/2009	12/21/2009	48,049.21	44,888.99	3,160.22
625. GILEAD SCIENCES INC	01/29/2009	12/21/2009	26,930.25	31,668.75	-4,738.50
450. LIBERTY MEDIA CORP NEW INTERACTIVE COM SER A	11/05/2009	12/21/2009	4,707.87	5,393.95	-686.08
3275. NATIONAL SEMICONDUCTOR	01/29/2009	12/21/2009	49,815.73	34,256.50	15,559.23
1800. OWENS ILLINOIS INC COM NEW	01/29/2009	12/21/2009	58,791.89	37,179.00	21,612.89
395. ADR SUEZ ENVIRONNEMENT CO S A ADR REPSTG1/2 COM SHS	07/28/2009	12/21/2009	4,506.12	3,701.15	804.97
650. ABBOTT LABORATORIES	01/29/2009	12/22/2009	35,218.63	36,042.50	-823.87
210. ADR VIVO PARTICIPACOES S A SPONSORED ADDRREPSTG PFD NE	07/30/2009	12/22/2009	6,336.46	4,697.76	1,638.70
120. ACTIVISION BLIZZARD INC COM STK	03/02/2009	12/23/2009	1,340.52	1,189.21	151.31
560. AES CORP	05/28/2009	12/24/2009	7,778.20	5,057.38	2,720.82
90. ADTRAN INC	04/20/2009	12/24/2009	2,029.45	1,812.50	216.95
50. AECOM TECHNOLOGY CORP					
DELAWARE COM	04/17/2009	12/24/2009	1,393.96	1,227.86	166.10
95. AIRGAS INC	09/24/2009	12/24/2009	4,548.27	3,781.46	766.81
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
130. AIRGAS INC	10/29/2009	12/24/2009	6,223.95	6,268.80	-44.85
245. ALBEMARLE CORP	12/10/2009	12/24/2009	9,079.47	6,806.25	2,273.22
130. ALBERTO-CULVER CO NEW COM	06/25/2009	12/24/2009	3,854.40	3,329.51	524.89
75. ALLEGHENY TECHNOLOGIES INC	12/21/2009	12/24/2009	3,383.91	3,087.76	296.15
185. ALPHA NATURAL RESOURCES INC COM	12/14/2009	12/24/2009	8,493.13	7,405.78	1,087.35
255. AMERICAN ELECTRIC POWER	10/30/2009	12/24/2009	8,917.12	8,023.46	893.66
210. AMERICAN EAGLE OUTFITTERS	08/03/2009	12/24/2009	3,435.51	3,036.06	399.45
40. AMERICAN TOWER CORP	03/23/2009	12/24/2009	1,738.76	1,254.80	483.96
260. AMERIPRISE FINANCIAL INC	12/23/2009	12/24/2009	10,233.34	9,804.90	428.44
45. AMETEK INC NEW	06/15/2009	12/24/2009	1,759.46	1,535.27	224.19
160. AMPHENOL CORP NEW CL A	11/19/2009	12/24/2009	7,444.61	4,726.92	2,717.69
205. ANALOG DEVICES INC	12/23/2009	12/24/2009	6,445.03	5,225.15	1,219.88
115. AUTOLIV INC	08/28/2009	12/24/2009	5,033.57	3,812.02	1,221.55
250. AVON PRODS INC	09/24/2009	12/24/2009	8,074.79	7,181.78	893.01
245. BARE ESSENTIALS INC COM	11/13/2009	12/24/2009	3,052.62	3,387.64	-335.02
5. BECKMAN COULTER INC	03/23/2009	12/24/2009	329.49	240.89	88.60
105. BED BATH & BEYOND INC	12/23/2009	12/24/2009	4,132.55	3,512.39	620.16
85. BSTN PPTYS INC	11/17/2009	12/24/2009	5,994.90	5,052.68	942.22
85. BROADCOM CORP CL A	12/23/2009	12/24/2009	2,711.43	2,545.93	165.50
630. CMS ENERGY CORP	03/20/2009	12/24/2009	9,934.84	7,149.97	2,784.87
25. CABOT OIL & GAS CORP CL A	01/06/2009	12/24/2009	1,142.97	742.56	400.41
130. CATALYST HEALTH SOLUTIONS INC COM STK	10/19/2009	12/24/2009	4,750.08	3,916.04	834.04
255. CELANESE CORP DEL COM SER	04/08/2009	12/24/2009	8,373.98	4,141.37	4,232.61
110. CELANESE CORP DEL COM SER A STK	02/05/2009	12/24/2009	3,612.31	1,117.42	2,494.89
325. ADR CHICAGO BRDG & IRON CO N V N Y REGISTRY SH NV	11/19/2009	12/24/2009	6,591.58	6,104.81	486.77
500. CHICOS FAS INC	12/23/2009	12/24/2009	7,004.82	6,619.57	385.25
75. CLARCOR INC	12/23/2009	12/24/2009	2,509.44	2,510.53	-1.09
115. CLIFFS NAT RES INC COM STK	09/18/2009	12/24/2009	5,503.76	3,932.98	1,570.78
270. COGNIZANT TECHNOLOGY					
SOLUTION CL A	11/16/2009	12/24/2009	12,495.28	5,693.27	6,802.01
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
100. COMMScope INC	05/01/2009	12/24/2009	2,747.93	2,508.00	239.93
105. CONCHO RES INC COM STK	10/19/2009	12/24/2009	4,821.48	4,314.72	506.76
40. CONTINENTAL RES INC COM	03/23/2009	12/24/2009	1,753.56	968.80	784.76
50. CROWN HLDGS INC COM 144A	07/07/2009	12/24/2009	1,283.70	1,135.20	148.50
135. DTE ENERGY CO	11/17/2009	12/24/2009	5,966.85	5,172.14	794.71
215. DENBURY RES INC NEW	04/15/2009	12/24/2009	3,312.91	3,577.60	-264.69
580. DISCOVER FINL SVCS COM STK	12/14/2009	12/24/2009	8,612.78	8,635.55	-22.77
95. DR PEPPER SNAPPLE GROUP INC COM STK	04/30/2009	12/24/2009	2,772.98	1,952.02	820.96
65. EASTMAN CHEM CO	11/18/2009	12/24/2009	3,957.10	3,730.01	227.09
285. ECLIPSYS CORP	11/03/2009	12/24/2009	5,388.70	5,870.65	-481.95
180. EDUCATION MGMT CORP NEW	10/05/2009	12/24/2009	4,001.30	4,145.31	-144.01
440. EL PASO CORP COM	10/06/2009	12/24/2009	4,474.68	4,172.88	301.80
20. EQUINIX INC COM NEW COM	07/07/2009	12/24/2009	2,161.34	1,067.67	1,093.67
50. ESTERLINE TECHNOLOGIES	09/18/2009	12/24/2009	2,050.45	1,954.02	96.43
740. 1ST NIAGARA FINL GROUP INC NEW COM	11/05/2009	12/24/2009	10,573.29	9,403.14	1,170.15
100. FLUOR CORP	06/23/2009	12/24/2009	4,535.88	5,120.92	-585.04
120. FORTUNE BRANDS INC	10/26/2009	12/24/2009	5,125.07	5,067.74	57.33
120. FRANKLIN RESOURCES INC	10/16/2009	12/24/2009	12,605.28	7,191.79	5,413.49
585. FULTON FINANCIAL CORP PENNSYLVANIA	11/16/2009	12/24/2009	5,212.22	4,849.42	362.80
340. GANNETT INC	10/29/2009	12/24/2009	5,303.86	2,929.92	2,373.94
50. GLOBAL PMTS INC	11/13/2009	12/24/2009	2,660.43	2,653.95	6.48
48. W W GRAINGER INC	11/18/2009	12/24/2009	4,712.04	4,621.35	90.69
105. GUESS INC COM	11/04/2009	12/24/2009	4,554.78	4,070.24	484.54
100. HARMAN INTERNATIONAL INDUSTRIES	06/18/2009	12/24/2009	3,613.91	1,866.16	1,747.75
320. HEALTHSOUTH CORP COM NEW	10/23/2009	12/24/2009	6,340.96	5,365.74	975.22
1165. HEALTH MANAGEMENT ASSOC INC CLASS A	09/15/2009	12/24/2009	8,946.97	7,174.28	1,772.69
65. HOME PROPS INC COM	11/10/2009	12/24/2009	3,071.17	2,745.51	325.66
205. HUB GROUP INC CL A	10/21/2009	12/24/2009	5,642.45	4,811.87	830.58
640. HUDSON CITY BANCORP	09/21/2009	12/24/2009	8,774.17	8,404.99	369.18
75. ITT INDS INC	11/05/2009	12/24/2009	3,782.15	3,765.55	16.60
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
85. ILLUMINA INC	11/03/2009	12/24/2009	2,546.53	2,873.47	-326.94
145. INFORMATICA CORP	07/07/2009	12/24/2009	3,868.50	2,505.31	1,363.19
100. INTEROIL CORP COM	05/01/2009	12/24/2009	7,625.80	3,255.93	4,369.87
620. JDS UNIPHASE CORP COM PAR					
\$0.001 COM PAR\$0.001	12/09/2009	12/24/2009	5,215.62	4,500.70	714.92
390. JABIL CIRCUIT INC	10/07/2009	12/24/2009	6,801.42	5,085.75	1,715.67
195. JARDEN CORP COM	11/13/2009	12/24/2009	6,142.50	5,540.25	602.25
70. KOHLS CORP	05/01/2009	12/24/2009	3,842.54	2,858.91	983.63
375. LKQ CORP COM LKQ CORP	11/30/2009	12/24/2009	7,346.06	5,365.03	1,981.03
65. LIFE TECHNOLOGIES CORP COM					
STK	02/04/2009	12/24/2009	3,366.27	1,660.91	1,705.36
160. LOEWS CORP	12/17/2009	12/24/2009	5,857.45	5,695.59	161.86
100. MACK CALI RLTY CORP	12/03/2009	12/24/2009	3,547.91	3,170.28	377.63
70. MASSEY ENERGY CORP	10/16/2009	12/24/2009	3,071.52	2,304.34	767.18
5. MCAFEE INC	03/17/2009	12/24/2009	203.74	152.77	50.97
225. MCDERMOTT INTERNATIONAL	07/07/2009	12/24/2009	5,642.85	3,703.10	1,939.75
635. MICRON TECHNOLOGY INC	11/23/2009	12/24/2009	6,464.13	4,815.94	1,648.19
40. MILLIPORE CORP	02/04/2009	12/24/2009	2,896.73	2,310.31	586.42
135. NII HLDGS INC COM NEW CL B					
NEW	10/20/2009	12/24/2009	4,618.23	4,145.26	472.97
280. NEWELL RUBBERMAID INC	09/10/2009	12/24/2009	4,283.89	3,879.47	404.42
225. NEWFIELD EXPL CO COM	12/11/2009	12/24/2009	11,332.96	8,747.11	2,585.85
165. NU SKIN ENTERPRISES INC CL	11/02/2009	12/24/2009	4,539.03	3,893.00	646.03
90. NSTAR	12/04/2009	12/24/2009	3,375.81	2,994.32	381.49
65. NTELOS HLDGS CORP COM	02/25/2009	12/24/2009	1,156.32	1,268.70	-112.38
110. OIL STS INTL INC COM ISIN					
US6780261052	12/21/2009	12/24/2009	4,367.99	4,065.51	302.48
80. OLD DOMINION FGHT LINE INC					
COM	12/07/2009	12/24/2009	2,654.33	2,247.50	406.83
115. OMNICO GRP INC COM	04/30/2009	12/24/2009	4,537.78	3,692.65	845.13
120. OWENS CORNING NEW COM STK	12/17/2009	12/24/2009	3,209.52	3,096.46	113.06
395. PALL CORP	11/02/2009	12/24/2009	14,459.79	11,284.53	3,175.26
235. PHILLIPS VAN HEUSEN CORP	11/06/2009	12/24/2009	9,566.25	9,496.21	70.04
230. PRINCIPAL FINANCIAL GROUP	12/23/2009	12/24/2009	5,906.25	6,149.44	-243.19
120. PROSPERITY BANCSHARES INC	05/04/2009	12/24/2009	4,868.87	3,029.38	1,839.49
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
190. PRUDENTIAL FINL INC	07/23/2009	12/24/2009	9,946.24	7,319.11	2,627.13
100. QUESTAR CORP	12/21/2009	12/24/2009	4,268.89	4,225.39	43.50
1240. QWEST COMMUNICATIONS INTL INC COM	12/21/2009	12/24/2009	5,307.06	5,408.84	-101.78
275. RAYMOND JAMES FINANCIAL	06/22/2009	12/24/2009	6,671.22	5,041.68	1,629.54
60. REYNOLDS AMERICAN INC COM	12/09/2009	12/24/2009	3,210.52	3,171.59	38.93
395. SEI INVESTMENTS CO	07/07/2009	12/24/2009	6,999.22	6,170.92	828.30
315. SARA LEE CORP	07/22/2009	12/24/2009	3,896.45	3,317.33	579.12
40. SCHWEITZER-MAUDUIT INTL	12/17/2009	12/24/2009	2,773.93	2,731.04	42.89
115. SIMON PTY GROUP INC NEW	12/18/2009	12/24/2009	9,428.76	6,455.27	2,973.49
960. SKYWORKS SOLUTIONS INC	12/10/2009	12/24/2009	13,689.25	9,628.81	4,060.44
155. SMITH A O CORP COM	11/13/2009	12/24/2009	6,939.17	6,293.55	645.62
125. SMUCKER JM CO NEW	11/20/2009	12/24/2009	7,666.05	6,766.66	899.39
115. STANLEY WORKS	11/20/2009	12/24/2009	6,109.56	5,628.79	480.77
235. STARBUCKS CORP	07/27/2009	12/24/2009	5,564.66	3,648.14	1,916.52
145. STIFEL FINL CORP COM	10/12/2009	12/24/2009	8,443.13	6,756.31	1,686.82
275. TJX COS INC NEW	07/07/2009	12/24/2009	10,169.24	7,387.12	2,782.12
505. TEMPLE INLAND INC	11/25/2009	12/24/2009	11,134.96	6,712.84	4,422.12
200. TERADYNE INC	12/23/2009	12/24/2009	2,163.94	2,171.86	-7.92
190. TEXTRON INC	11/20/2009	12/24/2009	3,725.80	3,671.24	54.56
185. THERMO ELECTRON CORP	12/23/2009	12/24/2009	9,055.52	7,879.42	1,176.10
280. THOMPSON CREEK METALS CO INC COM STK	05/22/2009	12/24/2009	3,394.52	2,522.98	871.54
40. UNITED STATIONERS INC	12/16/2009	12/24/2009	2,271.14	2,214.94	56.20
120. UTD THERAPEUTICS CORP DEL COM STK	12/23/2009	12/24/2009	6,353.84	5,688.53	665.31
105. UNUMPROVIDENT CORP	03/20/2009	12/24/2009	2,101.00	1,204.30	896.70
165. VIACOM INC	12/21/2009	12/24/2009	4,870.03	5,013.42	-143.39
280. WABCO HLDGS INC COM STK	12/23/2009	12/24/2009	7,201.41	6,842.55	358.86
130. WADDELL & REED FINL INC CL	12/23/2009	12/24/2009	3,912.60	3,905.20	7.40
40. WESTERN DIGITAL CORP COM	07/07/2009	12/24/2009	1,774.45	773.15	1,001.30
75. WESTERN DIGITAL CORP COM	04/01/2009	12/24/2009	3,327.10	1,480.99	1,846.11
105. WHITING PETROLEUM CORP	06/30/2009	12/24/2009	7,795.00	3,707.98	4,087.02
490. WYNDHAM WORLDWIDE CORP COM STK	12/23/2009	12/24/2009	10,270.14	7,349.31	2,920.83
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
385. XEROX CORP	10/26/2009	12/24/2009	3,338.09	3,010.70	327.39
105. AMDOCS LTD ORD	11/25/2009	12/24/2009	3,022.87	2,826.79	196.08
30. ARCH CAP GROUP LTD ORD	05/05/2009	12/24/2009	2,152.44	1,564.88	587.56
40. COOPER INDUSTRIES PLC NEW					
IRELAND COM STK	06/24/2009	12/24/2009	1,723.56	1,318.04	405.52
235. INGERSOLL-RAND PLC COM STK	10/29/2009	12/24/2009	8,607.83	7,447.56	1,160.27
250. INVESCO LTD COM STK	09/08/2009	12/24/2009	5,794.85	5,172.72	622.13
255. MARVELL TECHNOLOGY GROUP					
LTD ORD	09/16/2009	12/24/2009	5,199.32	4,096.95	1,102.37
225. #REORG/SEAGATE TCNLGY					
SCHEME OF ARNGMNTSEAGATE	07/28/2009	12/24/2009	4,049.90	2,821.50	1,228.40
275. XL CAP LTD CL A	11/09/2009	12/24/2009	5,200.12	5,031.63	168.49
90. NOBLE CORPORATION					
(SWITZERLAND) COM USD0.10	05/26/2009	12/24/2009	3,734.90	2,557.56	1,177.34
260. TYCO ELECTRONICS LTD F	11/19/2009	12/24/2009	6,211.24	5,331.17	880.07
380. TYCO ELECTRONICS LTD F	11/11/2009	12/24/2009	9,077.97	7,464.38	1,613.59
330. QIAGEN N V COM	11/19/2009	12/24/2009	7,362.11	6,534.43	827.68
275. BLACKROCK INC CL A	01/29/2009	12/31/2009	64,664.84	29,878.01	34,786.83
337. CAREFUSION CORP COM	01/29/2009	12/31/2009	8,472.94	7,091.46	1,381.48
950. DARDEN RESTAURANTS INC	01/29/2009	12/31/2009	33,562.17	25,992.00	7,570.17
1025. FOREST LABS INC	01/29/2009	12/31/2009	33,096.40	26,013.48	7,082.92
130. GAMESTOP CORP CL A COM	01/29/2009	12/31/2009	2,873.26	3,437.79	-564.53
875. GENERAL MILLS INC	01/29/2009	12/31/2009	62,149.65	52,553.29	9,596.36
85. GOOGLE INC CL A	01/29/2009	12/31/2009	52,950.24	28,949.30	24,000.94
475. W W GRAINGER INC	01/29/2009	12/31/2009	46,249.66	35,121.50	11,128.16
525. INTL BUSINESS MACHINES	01/29/2009	12/31/2009	68,903.48	48,657.00	20,246.48
800. KOHLS CORP	01/29/2009	12/31/2009	43,635.92	30,224.00	13,411.92
2625. MAXIM INTEGRATED PRODS INC	01/29/2009	12/31/2009	53,572.77	33,928.65	19,644.12
60.06 MFB NORTHN HI YIELD FXD					
INC FD	12/31/2009	12/31/2009	418.62	418.60	0.02
30226.42 MFB NORTHN FDS MID CAP	01/29/2009	12/31/2009	446,141.89	320,400.00	125,741.89
1310. ORACLE CORPORATION	01/29/2009	12/31/2009	32,356.17	23,026.53	9,329.64
1450. PRUDENTIAL FINL INC	01/29/2009	12/31/2009	72,686.63	41,699.53	30,987.10
2425. SYSCO CORP	01/29/2009	12/31/2009	68,092.25	56,564.10	11,528.15
2000. TEXAS INSTRUMENTS INC	01/29/2009	12/31/2009	52,298.65	29,980.00	22,318.65
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2375. WESTERN UNION CO	01/29/2009	12/31/2009	45,337.58	35,150.00	10,187.58
910. NOBLE CORPORATION (SWITZERLAND) COM USD0.10					
240. TRANSOCEAN LTD	01/29/2009	12/31/2009	37,251.44	25,015.90	12,235.54
50. NOVO NORDISK A S ADR	01/29/2009	12/31/2009	19,981.89	13,339.85	6,642.04
55. SMITH & NEPHEW P L C SPD	12/24/2009	01/04/2010	3,272.48	3,247.44	25.04
ADR NEW					
145. ADR PETROLEO BRASILEIRO SA	12/24/2009	01/11/2010	2,835.49	2,770.97	64.52
PETROBRAS SPONSORED ADR					
90. ADR NINTENDO LTD	12/24/2009	01/25/2010	5,958.52	6,392.30	-433.78
7854.69 MFB NORTHN FDS	07/28/2009	01/27/2010	3,211.16	3,123.00	88.16
MULTI-MANAGER EMERGING MKT					
135. TOYOTA MTR CORP ADR REP 2	12/31/2009	01/28/2010	150,810.01	160,000.00	-9,189.99
970. GAMESTOP CORP CL A COM	12/24/2009	01/28/2010	10,386.01	10,983.74	-597.73
135. HSBC HLDGS PLC SPONS ADR	01/29/2009	01/29/2010	19,191.21	25,651.16	-6,459.95
.91 SIMON PPTY GROUP INC NEW	12/24/2009	02/09/2010	6,944.66	7,611.47	-666.81
255. ADR STERILITE INDS INDIA	05/14/2009	02/11/2010	70.83	45.40	25.43
LTD ADS					
45. ADR NINTENDO LTD	12/24/2009	02/16/2010	4,271.89	4,043.29	228.60
55. ULTRAPAR PARTICIPACOES S A	07/28/2009	02/17/2010	1,526.83	1,561.50	-34.67
SP ADR REP PF					
121. ULTRAPAR PARTICIPACOES S A	12/24/2009	02/18/2010	2,470.15	2,594.67	-124.52
SP ADR REP PF					
24. ULTRAPAR PARTICIPACOES S A	12/24/2009	02/19/2010	5,456.49	4,645.59	810.90
SP ADR REP PF					
118. ADR UNITED OVERSEAS BK LTD	07/28/2009	02/22/2010	1,084.25	796.63	287.62
SPONSORED ADRISIN #US91127					
372. ADR UNITED OVERSEAS BK LTD	12/24/2009	03/05/2010	3,005.42	3,247.36	-241.94
SPONSORED ADRISIN #US91127					
90. BARCLAYS PLC ADR	12/24/2009	03/08/2010	9,523.08	9,042.44	480.64
175. BARRICK GOLD CORP	07/28/2009	03/10/2010	1,863.00	1,761.30	101.70
230. ADR NINTENDO LTD	12/24/2009	03/10/2010	6,774.27	6,053.25	721.02
615. ADR SOCIETE GENERALE	12/24/2009	03/16/2010	8,474.65	7,574.70	899.95
FRANCE SPONSORED ADR					
300. TALISMAN ENERGY INC	12/24/2009	03/18/2010	7,444.98	9,512.08	-2,067.10
Totals	12/24/2009	03/23/2010	5,048.70	5,093.45	-44.75

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KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
35. CANON INC ADR REPSTG 5 SHS	12/24/2009	04/01/2010	1,634.39	1,535.80	98.59
1080. ANALOG DEVICES INC	12/31/2009	04/08/2010	31,199.91	34,333.20	-3,133.29
240. CME GROUP INC	12/31/2009	04/08/2010	75,080.81	81,434.40	-6,353.59
180. INTERCONTINENTALEXCHANGE INC COM	12/31/2009	04/08/2010	19,227.22	20,353.27	-1,126.05
875. MFC ISHARES TR BARCLAYS TIPS BD FD PROTECTED SECS	12/31/2009	04/08/2010	90,919.71	90,706.00	213.71
200. MASTERCARD INC CL A	12/31/2009	04/08/2010	51,266.13	51,324.00	-57.87
420. MCAFEE INC	12/31/2009	04/08/2010	16,649.74	17,140.20	-490.46
520. MONSANTO CO COM	12/31/2009	04/08/2010	35,463.40	42,779.36	-7,315.96
935. NETAPP INC COM STK	12/31/2009	04/08/2010	32,052.38	32,601.58	-549.20
6763.85 MFB NORTHN FDS SMALL CAP INDEX FD	12/31/2009	04/08/2010	52,013.99	46,400.00	5,613.99
315. ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098	12/31/2009	04/08/2010	16,389.96	17,237.97	-848.01
1680. PEABODY ENERGY CORP COM	12/31/2009	04/08/2010	77,009.90	76,767.94	241.96
935. ADR STERLITE INDS INDIA LTD ADS	12/31/2009	04/08/2010	18,035.84	17,190.91	844.93
360. 3M CO	12/31/2009	04/08/2010	29,865.10	29,973.60	-108.50
390. WEYERHAEUSER CO	12/31/2009	04/08/2010	17,721.30	16,980.60	740.70
285. ZIMMER HLDGS INC	12/31/2009	04/08/2010	16,780.52	16,976.60	-196.08
2060. MARVELL TECHNOLOGY GROUP LTD ORD	12/31/2009	04/08/2010	41,986.21	43,051.73	-1,065.52
490. ALCON INC	12/31/2009	04/08/2010	78,258.00	81,279.78	-3,021.78
335. ADR ARCELORMITTAL SA LUXEMBOURG N Y REGISTRY SH	04/09/2010	04/14/2010	15,583.94	13,071.20	2,512.74
160. VODAFONE GROUP PLC SPONSORED ADR	12/24/2009	04/15/2010	3,789.36	3,675.14	114.22
145. ADR PUBLICIS S A NEW SPONSORED ADR	04/09/2010	04/23/2010	3,274.04	2,828.85	445.19
390. TALISMAN ENERGY INC	04/09/2010	04/23/2010	6,640.26	6,073.45	566.81
390. BANCO SANTANDER S.A.	04/09/2010	04/27/2010	4,900.08	5,716.74	-816.66
30. ADR DIAGEO PLC SPONSORED ADR NEW	04/09/2010	04/27/2010	2,071.28	2,082.10	-10.82
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
35. ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098	12/24/2009	04/27/2010	1,817.33	1,917.65	-100.32
4055.94 MFB NORTHN FDS MULTI-MANAGER EMERGING MKT	04/08/2010	04/28/2010	85,823.78	87,000.00	-1,176.22
260. BP AMOCO P L C SPONSORED	04/09/2010	04/29/2010	13,656.24	13,781.08	-124.84
460. CAMECO CORP COM	04/09/2010	05/03/2010	11,339.36	12,874.47	-1,535.11
195. ADR PUBLICIS S A NEW SPONSORED ADR	07/28/2009	05/05/2010	4,086.82	3,213.60	873.22
175. BARCLAYS PLC ADR	04/09/2010	05/06/2010	2,976.84	3,529.15	-552.31
50. CREDIT SUISSE GROUP SPONSORED ADR	04/09/2010	05/06/2010	1,952.92	2,504.13	-551.21
40. HSBC HLDGS PLC SPONS ADR	04/09/2010	05/06/2010	1,829.45	2,093.92	-264.47
360. ADR BANCO SANTANDER BRASIL S A ADS REPSTG 1 UNIT	12/24/2009	05/10/2010	4,026.60	4,914.28	-887.68
190. ADR STERLITE INDS INDIA LTD ADS	04/09/2010	05/19/2010	2,599.64	2,646.10	-46.46
12208.77 PIMCO COMMODITY REALRETURN STRATEGY FUND	01/04/2010	05/24/2010	90,467.00	103,652.46	-13,185.46
485. MOSAIC CO COM	04/08/2010	05/25/2010	21,665.26	27,602.42	-5,937.16
40. ADR ANHEUSER BUSCH INBEV	04/09/2010	06/22/2010	2,010.25	2,059.87	-49.62
105. BARCLAYS PLC ADR	07/28/2009	06/24/2010	1,798.81	2,054.85	-256.04
350. BARCLAYS PLC ADR	12/24/2009	07/22/2010	6,350.15	6,565.70	-215.55
5. FRESENIUS MED CARE AG &	04/09/2010	07/22/2010	266.04	278.70	-12.66
50. NOVO NORDISK A S ADR	04/09/2010	07/22/2010	4,281.49	3,365.04	916.45
535. ADR SWEDBANK A B SPONSORED ADR	04/09/2010	07/22/2010	5,747.73	5,969.77	-222.04
55. FRESENIUS MED CARE AG &	04/09/2010	07/23/2010	2,907.07	2,988.24	-81.17
105. ADR SEVEN & I HLDGS CO LTD ADR	12/24/2009	07/23/2010	4,908.61	4,815.60	93.01
20. NOVO NORDISK A S ADR	07/28/2009	07/28/2010	1,719.86	1,186.36	533.50
400. SGS SA HLDG SA ADR ADR	04/09/2010	07/30/2010	5,551.91	5,345.40	206.51
960. ADR NOBEL BIO CARE ADR	04/09/2010	08/06/2010	8,586.67	13,993.39	-5,406.72
19. POTASH CORP. OF SASKATCHEWAN INC	04/09/2010	08/17/2010	2,671.65	2,139.91	531.74
690. ADOBE SYS INC	12/31/2009	10/15/2010	18,961.22	25,617.70	-6,656.48
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654

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KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
85. NORTHEAST UTILS	10/14/2008	11/04/2009	1,917.35	2,065.32	-147.97
60. HEALTH CARE REIT INC COM	10/20/2008	11/05/2009	2,563.24	2,628.63	-65.39
45. HEALTH CARE REIT INC COM	11/04/2008	11/05/2009	1,895.20	1,928.09	-32.89
115. UNUMPROVIDENT CORP	10/21/2008	11/05/2009	2,181.40	2,508.99	-327.59
50. VCA ANTECH INC COM STK	09/02/2008	11/05/2009	1,148.65	1,527.77	-379.12
40. AMDOCS LTD ORD	06/13/2008	11/05/2009	1,069.56	1,276.80	-207.24
110. SEMTECH CORP	06/13/2008	11/06/2009	1,688.66	1,788.36	-99.70
170. CROWN HLDGS INC COM 144A	06/13/2008	11/12/2009	4,459.28	4,802.50	-343.22
45. CABOT OIL & GAS CORP CL A	11/10/2008	11/16/2009	1,820.16	1,298.95	521.21
25. UNUMPROVIDENT CORP	10/21/2008	11/18/2009	487.40	449.62	37.78
105. CROWN HLDGS INC COM 144A	06/13/2008	11/19/2009	2,688.97	2,966.25	-277.28
85. INVESCO LTD COM STK	07/23/2008	11/20/2009	1,876.49	2,064.65	-188.16
55. NAVISTAR INTL CORP NEW	11/04/2008	11/23/2009	1,897.67	1,640.15	257.52
80. NOBLE CORPORATION (SWITZERLAND) COM USD0.10	08/19/2008	11/23/2009	3,284.12	5,126.74	-1,842.62
70. SPX CORP	10/02/2008	11/25/2009	3,792.92	5,544.70	-1,751.78
80. MCAFEE INC	09/02/2008	12/01/2009	3,169.94	3,177.70	-7.76
40. HEALTH CARE REIT INC COM	11/04/2008	12/02/2009	1,806.75	1,648.67	158.08
40. NORTHEAST UTILS	10/14/2008	12/02/2009	974.03	834.08	139.95
235. NTELOS HLDGS CORP COM	06/13/2008	12/04/2009	4,074.99	6,641.48	-2,566.49
625. EXELON CORP	07/31/2006	12/15/2009	31,893.74	36,754.19	-4,860.45
450. GENZYME CORP GENL DIV	07/31/2006	12/15/2009	22,150.28	30,393.31	-8,243.03
425. LOCKHEED MARTIN CORP	07/31/2006	12/15/2009	32,925.52	34,059.50	-1,133.98
30. WALTER INDS INC	10/02/2008	12/17/2009	2,208.42	929.25	1,279.17
400. EXXON MOBIL CORP	07/31/2006	12/21/2009	27,385.02	26,988.00	397.02
90. INVESCO LTD COM STK	12/01/2008	12/21/2009	1,986.65	969.91	1,016.74
350. ACTIVISION BLIZZARD INC COM STK	09/30/2008	12/23/2009	3,909.85	5,756.72	-1,846.87
70. AECOM TECHNOLOGY CORP DELAWARE COM	12/05/2008	12/24/2009	1,951.55	1,908.63	42.92
105. AMERICAN TOWER CORP	10/07/2008	12/24/2009	4,564.23	4,048.58	515.65
105. AMETEK INC NEW	06/13/2008	12/24/2009	4,105.40	5,385.45	-1,280.05
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
230. ANNALY MTG MGMT INC COM	12/02/2008	12/24/2009	4,093.89	2,986.58	1,107.31
95. BECKMAN COULTER INC	12/18/2008	12/24/2009	6,260.34	6,640.49	-380.15
110. BED BATH & BEYOND INC	12/23/2008	12/24/2009	4,329.33	2,632.50	1,696.83
155. BROADCOM CORP CL A	10/13/2008	12/24/2009	4,944.37	3,268.75	1,675.62
35. CABOT OIL & GAS CORP CL A	10/30/2008	12/24/2009	1,600.16	967.25	632.91
70. CAMERON INT'L CORP COM	09/16/2008	12/24/2009	2,956.02	3,590.36	-634.34
115. CONTINENTAL RES INC COM	11/10/2008	12/24/2009	5,041.47	3,442.16	1,599.31
165. CROWN HLDGS INC COM 144A	06/13/2008	12/24/2009	4,236.22	4,661.25	-425.03
75. DOLLAR TREE INC COM STK	06/13/2008	12/24/2009	3,680.91	2,742.58	938.33
60. ECOLAB INC	11/13/2008	12/24/2009	2,707.13	2,010.20	696.93
50. EDWARDS LIFESCIENCES CORP	10/13/2008	12/24/2009	4,366.39	2,726.06	1,640.33
105. EQUINIX INC COM NEW COM	12/04/2008	12/24/2009	11,347.06	6,048.53	5,298.53
95. FMC CORP NEW	12/03/2008	12/24/2009	5,405.36	6,083.45	-678.09
45. FACTSET RESH SYS INC	06/13/2008	12/24/2009	2,991.07	2,820.15	170.92
40. GENZYME CORP GENL DIV	12/04/2008	12/24/2009	1,929.95	2,606.07	-676.12
45. HEALTH CARE REIT INC COM	11/12/2008	12/24/2009	2,075.80	1,699.01	376.79
130. INTUIT	06/13/2008	12/24/2009	4,010.40	3,804.84	205.56
140. KOHLS CORP	09/16/2008	12/24/2009	7,685.07	6,538.29	1,146.78
20. LIFE TECHNOLOGIES CORP COM STK	10/23/2008	12/24/2009	1,035.77	590.40	445.37
80. MCAFEE INC	12/04/2008	12/24/2009	3,259.92	2,794.45	465.47
285. NTELOS HLDGS CORP COM	06/13/2008	12/24/2009	5,070.02	8,054.55	-2,984.53
190. NV ENERGY INC COM	12/22/2008	12/24/2009	2,392.04	1,751.80	640.24
75. O REILLY AUTOMOTIVE INC	12/02/2008	12/24/2009	2,882.93	1,926.06	956.87
140. RAYMOND JAMES FINANCIAL	10/30/2008	12/24/2009	3,396.25	3,912.24	-515.99
100. REPUBLIC SVCS INC	12/04/2008	12/24/2009	2,856.93	2,279.59	577.34
145. VCA ANTECH INC COM STK	09/16/2008	12/24/2009	3,649.11	4,291.66	-642.55
55. WMS INDUSTRIES INC	06/13/2008	12/24/2009	2,130.10	1,939.85	190.25
135. WESTERN DIGITAL CORP COM	11/04/2008	12/24/2009	5,988.79	3,483.21	2,505.58
140. AMDOCS LTD ORD	07/29/2008	12/24/2009	4,030.50	4,438.95	-408.45
60. ARCH CAP GROUP LTD ORD	11/05/2008	12/24/2009	4,304.89	4,064.57	240.32
125. COOPER INDUSTRIES PLC NEW IRELAND COM STK	07/15/2008	12/24/2009	5,386.11	5,334.42	51.69
65. NOBLE CORPORATION (SWITZERLAND) COM USD0.10	08/12/2008	12/24/2009	2,697.43	3,498.54	-801.11
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
85. NOBLE CORPORATION (SWITZERLAND) COM USD0.10	09/17/2008	12/24/2009	3,527.41	3,939.50	-412.09
110. CHECK POINT SOFTWARE TECH	12/04/2008	12/24/2009	3,735.50	2,159.12	1,576.38
145. OIAGEN N V COM	10/14/2008	12/24/2009	3,234.87	2,496.31	738.56
425. CHEVRONTXACO CORP	01/03/2007	12/31/2009	32,882.42	30,715.86	2,166.56
1370. COGNIZANT TECHNOLOGY					
SOLUTION CL A	07/31/2006	12/31/2009	62,771.79	45,248.98	17,522.81
500. GOLDMAN SACHS GROUP INC	09/02/2003	12/31/2009	84,696.82	44,565.00	40,131.82
700. KELLOGG CO	01/03/2007	12/31/2009	37,431.05	35,224.00	2,207.05
410. MEDCO HEALTH SOLUTIONS INC	05/24/2007	12/31/2009	26,402.30	16,080.59	10,321.71
930. NATIONAL-OILWELL INC	05/08/2007	12/31/2009	41,317.82	41,668.65	-350.83
20188.43 MFB NORTHN HI YIELD FXD INC FD					
850. PROCTER & GAMBLE CO	06/06/2008	12/31/2009	140,713.30	150,000.00	-9,286.70
402. TRANSOCEAN LTD	01/03/2007	12/31/2009	51,840.51	54,179.00	-2,338.49
100000. ALCOA INC 6% DUE	01/03/2007	12/31/2009	33,469.66	32,268.54	1,201.12
01-15-2012 BEO	02/05/2002	01/05/2010	104,070.00	100,143.00	3,927.00
45. MFC ISHARES TR BARCLAYS TIPS BD FD PROTECTED SECS	12/04/2008	01/05/2010	4,700.13	4,345.58	354.55
1380. MFC ISHARES TR BARCLAYS TIPS BD FD PROTECTED SECS	12/04/2008	04/08/2010	143,393.38	133,264.44	10,128.94
300. KELLOGG CO	01/03/2007	04/08/2010	15,668.73	15,096.00	572.73
165. MICROCHIP TECHNOLOGY INC	01/29/2009	04/08/2010	4,662.82	3,039.65	1,623.17
980. UNITEDHEALTH GROUP INC	01/29/2009	04/08/2010	31,763.22	28,105.42	3,657.80
310. TRANSOCEAN LTD	01/29/2009	05/10/2010	20,447.93	17,230.64	3,217.29
40. BASF AG SPONSORED ADR 00	07/28/2009	07/30/2010	2,326.36	1,912.40	413.96
90. HSBC HLDGS PLC SPONS ADR	08/17/2009	09/24/2010	4,732.17	4,264.13	468.04
200. BAE SYS PLC SPONSORED ADR	07/28/2009	10/12/2010	4,442.38	4,224.00	218.38
170. BAE SYS PLC SPONSORED ADR	07/28/2009	10/21/2010	3,796.10	3,590.40	205.70
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			1166646.00	1084503.00	82,143.00
Totals			1166646.00	1084503.00	82,143.00

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Krehbiel Family Foundation #84-1621866
c/o R. Reichner, 807 Chestnut Ave., Wilmette, IL 60091
Form 990PF - Return of Private Foundation
October 31, 2010

Part VIII - Officers and Directors (all)

William V. Krehbiel Treasurer
1366 North Dearborn Parkway, #7A
Chicago, IL 60610

Jay F. Krehbiel
1530 North State Parkway, Apt. 12-13
Chicago, IL 60610

Margaret Krehbiel Ellsworth President/Secretary
49 Hillside Avenue
Mill Valley, CA 94941

Frederick L. Krehbiel
2222 N. Racine
Chicago, IL 60614

John H. Krehbiel III
130 Chipman Place
San Anselmo, CA 94960

Krehbiel Family Foundation #84-1621866
c/o R. Reichner, 807 Chestnut Ave., Wilmette, IL 60091
Form 990PF - Return of Private Foundation
October 31, 2010

Part XV, Line 3a

Grants and Contributions Paid During the Year

Venetian Heritage 475 Park Avenue New York, NY 10022	\$ 25,000
Hood Museum of Art Dartmouth College Hanover, NH 03755	70,000
Partners in Health 888 Commonwealth Avenue, 3 rd Floor Boston, MA 02215	15,000
Goodcity 5049 West Harrison Chicago, IL 60644	85,000
Children's Memorial Foundation 2300 Children's Plaza, No.4 Chicago, IL 60614-3394	55,000
Big Brothers Big Sisters of Metropolitan Chicago 560 West Lake Street, 5 th Floor Chicago, IL 60661	20,000
Art Institute of Chicago 111 South Michigan Avenue Chicago, IL 60603	<u>25,000</u>
	<u>\$ 295,000</u>