Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 12/01 , **2009, and ending** 11/30, **20**10

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
NEALE FAMILY FOUNDATION NORTHERN TRUST, NA AS AGENT 23-97003

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 803878

City or town, state, and ZIP code
CHICAGO, IL 60680

A Employer identification number
26-1555396

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

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)* ▶ $ 1,833,323.

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)	170,000.			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B.				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	42,198.	42,198.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	119,303.			
	b	Gross sales price for all assets on line 6a 1,938,834.				
	7	Capital gain net income (from Part IV, line 2)		119,303.		
	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)	7.			STMT 2
	12	**Total.** Add lines 1 through 11	331,508.	161,501.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	2,000.	1,000.	NONE	1,000.
	c	Other professional fees (attach schedule) STMT 4	4,617.	4,617.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	921.	393.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 6	113.			113.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,651.	6,010.	NONE	1,113.
	25	Contributions, gifts, grants paid	47,000.			47,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	54,651.	6,010.	NONE	48,113.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	276,857.			
	b	**Net investment income** (if negative, enter -0-)		155,491.		
	c	**Adjusted net income** (if negative, enter -0-).				

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	6,937.	9,825.	9,825.
	2	Savings and temporary cash investments	397,599.	73,193.	73,193.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	708,512.	1,045,984.	1,052,435.
	c	Investments - corporate bonds (attach schedule)	280,693.	487,266.	496,274.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	122,773.	126,148.	148,575.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)		50,955.	53,021.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,516,514.	1,793,371.	1,833,323.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	1,516,514.	1,793,371.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,516,514.	1,793,371.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,516,514.	1,793,371.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,516,514.
2	Enter amount from Part I, line 27a	2	276,857.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,793,371.
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	1,793,371.

26-1555396

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 119,303.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8 . . . 3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	26,651.	1,435,769.	0.01856217818
2007	33,962.	1,148,003.	0.02958354638
2006			
2005			
2004			

2	Total of line 1, column (d)	2	0.04814572456
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.02407286228
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,730,936.
5	Multiply line 4 by line 3	5	41,669.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,555.
7	Add lines 5 and 6	7	43,224.
8	Enter qualifying distributions from Part XII, line 4	8	48,113.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . .				
	Date of ruling or determination letter _____________ (attach copy of ruling letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	1,555.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			2	
3	Add lines 1 and 2			3	1,555.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,555.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	631.		
b	Exempt foreign organizations-tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	631.
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	924.
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ____________ (2) On foundation managers. ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.* . .	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 7			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

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

Located at ▶ P.O. BOX 803878, CHICAGO, IL ZIP + 4 ▶ 60680

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

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		**Yes**	**No**
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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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)? (see page 22 of the instructions) . . . . ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here . . . . ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . **6b** X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

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

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

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

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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	1,757,295.
b	Average of monthly cash balances			1b	NONE
c	Fair market value of all other assets (see page 24 of the instructions)			1c	NONE
d	**Total** (add lines 1a, b, and c)			1d	1,757,295.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	NONE
3	Subtract line 2 from line 1d			3	1,757,295.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)			4	26,359.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	1,730,936.
6	**Minimum investment return.** Enter 5% of line 5			6	86,547.

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	86,547.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,555.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,555.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	84,992.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	84,992.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	84,992.

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	48,113.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	48,113.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,555.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	46,558.

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					84,992.
2	Undistributed income, if any, as of the end of 2009					
a	Enter amount for 2008 only				44,770.	
b	Total for prior years: 20____,20____,20____			NONE		
3	Excess distributions carryover, if any, to 2009.					
a	From 2004	NONE				
b	From 2005	NONE				
c	From 2006	NONE				
d	From 2007	NONE				
e	From 2008	NONE				
f	**Total** of lines 3a through e		NONE			
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 48,113.					
a	Applied to 2008, but not more than line 2a				44,770.	
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					3,343.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions			NONE		
e	Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					81,649.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		NONE			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		NONE			
10	Analysis of line 9:					
a	Excess from 2005	NONE				
b	Excess from 2006	NONE				
c	Excess from 2007	NONE				
d	Excess from 2008	NONE				
e	Excess from 2009	NONE				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE STATEMENT 10				
Total . . . . ▶ **3a**				47,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	42,198.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	119,303.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b DEFERRED INCOME			14	7.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				161,508.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 161,508.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶	03/15/2011	▶ President
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's signature ▶		Date 4/1/2011	Check if self-employed ▶ ☐	Preparer's identifying number (See **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶	THE NORTHERN TRUST COMPANY P.O. BOX 803878 CHICAGO, IL 60680		EIN ▶	
			Phone no 312-630-6000	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No. 1545-0047

2009

Name of the organization

NEALE FAMILY FOUNDATION NORTHERN TRUST, NA AS

Employer identification number

26-1555396

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization
NEALE FAMILY FOUNDATION NORTHERN TRUST, NA AS

Employer identification number
26-1555396

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	NEAL FAMILY FOUNDATION 10221 E. VENADO TRAIL SCOTTSDALE, AZ 85262	$ 170,000.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					734.	
		25. AMAZON COM INC					05/27/2009	12/08/2009
		PROPERTY TYPE: SECURITIES						
3,360.00		1,965.00					1,395.00	
		110. BAXTER INTL INC					05/29/2008	12/08/2009
		PROPERTY TYPE: SECURITIES						
6,080.00		6,671.00					-591.00	
		100. JACOBS ENGR GROUP INC					05/29/2008	12/08/2009
		PROPERTY TYPE: SECURITIES						
3,400.00		8,587.00					-5,187.00	
		80. SCHLUMBERGER LTD ISIN #AN8068571086					05/29/2008	12/15/2009
		PROPERTY TYPE: SECURITIES						
4,991.00		7,815.00					-2,824.00	
		140. MFC SPDR GOLD TR GOLD SHS						12/31/2009
		PROPERTY TYPE: SECURITIES						
5.00							5.00	
		25. ITT INDS INC					12/21/2009	01/12/2010
		PROPERTY TYPE: SECURITIES						
1,247.00		1,261.00					-14.00	
		110. ITT INDS INC					05/29/2008	01/12/2010
		PROPERTY TYPE: SECURITIES						
5,488.00		6,751.00					-1,263.00	
		140. J P MORGAN CHASE & CO					05/29/2008	01/12/2010
		PROPERTY TYPE: SECURITIES						
6,089.00		6,220.00					-131.00	
		80. KOHLS CORP					12/21/2009	01/12/2010
		PROPERTY TYPE: SECURITIES						
4,116.00		3,345.00					771.00	
		75. MFB NORTHN FDS MULTI-MANAGER GLOBAL					12/21/2009	02/01/2010
		PROPERTY TYPE: SECURITIES						
1,179.00		1,219.00					-40.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		210. MFB NORTHN FDS MULTI-MANAGER EMERGI					12/21/2009	02/01/2010
		PROPERTY TYPE: SECURITIES						
4,051.00		4,148.00					-97.00	
		15. MFB NORTHN MULTI-MANAGER INTL EQTY F					04/09/2008	02/01/2010
		PROPERTY TYPE: SECURITIES						
131.00		172.00					-41.00	
		1210. MFB NORTHN SHORT INTERMEDIATE US G					06/11/2008	02/01/2010
		PROPERTY TYPE: SECURITIES						
12,572.00		12,233.00					339.00	
		2455. MFB NORTHERN FDS FIXED INCOME FD					12/21/2009	02/01/2010
		PROPERTY TYPE: SECURITIES						
25,139.00		25,016.00					123.00	
		10. PIMCO COMMODITY REALRETURN STRATEGY					01/28/2009	02/01/2010
		PROPERTY TYPE: SECURITIES						
79.00		63.00					16.00	
		25. GOLDMAN SACHS GROUP INC					12/21/2009	02/04/2010
		PROPERTY TYPE: SECURITIES						
3,805.00		3,591.00					214.00	
		65. MEDCO HEALTH SOLUTIONS INC					05/29/2008	02/04/2010
		PROPERTY TYPE: SECURITIES						
4,011.00		3,156.00					855.00	
		135. SCHWAB CHARLES CORP COMMON STOCK NE					05/29/2008	02/04/2010
		PROPERTY TYPE: SECURITIES						
2,405.00		3,000.00					-595.00	
		75. WAL MART STORES INC					09/04/2008	02/04/2010
		PROPERTY TYPE: SECURITIES						
4,007.00		4,539.00					-532.00	
		20. AIR PRODUCTS & CHEMICALS INC COM					12/21/2009	02/22/2010
		PROPERTY TYPE: SECURITIES						
1,395.00		1,618.00					-223.00	
		80. AIR PRODUCTS & CHEMICALS INC COM					08/26/2008	02/22/2010
		PROPERTY TYPE: SECURITIES						
5,580.00		7,966.00					-2,386.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		14. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					02/25/2010	03/05/2010
2,329.00		2,019.00					310.00	
		19. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					08/07/2008	03/05/2010
2,417.00		2,454.00					-37.00	
		58. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					05/29/2008	03/22/2010
3,145.00		3,456.00					-311.00	
		15. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					12/21/2009	03/23/2010
809.00		766.00					43.00	
		22. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					05/29/2008	03/23/2010
1,187.00		1,290.00					-103.00	
		10. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					02/25/2010	03/24/2010
537.00		470.00					67.00	
		35. FPL GROUP INC PROPERTY TYPE: SECURITIES					02/25/2010	03/30/2010
1,673.00		1,832.00					-159.00	
		80. FPL GROUP INC PROPERTY TYPE: SECURITIES					07/28/2008	03/30/2010
3,825.00		5,111.00					-1,286.00	
		115. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES					05/29/2008	04/08/2010
3,079.00		3,978.00					-899.00	
		55. WAL MART STORES INC PROPERTY TYPE: SECURITIES					10/06/2008	04/08/2010
3,048.00		3,260.00					-212.00	
		10. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					04/19/2010	04/22/2010
204.00		221.00					-17.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5. ABBOTT LABORATORIES					05/29/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
255.00		281.00					-26.00	
		15. ADOBE SYS INC					05/29/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
530.00		658.00					-128.00	
		10. ALTERA CORP COM					03/20/2009	04/22/2010
		PROPERTY TYPE: SECURITIES						
262.00		175.00					87.00	
		25. BK AMER CORP COM					04/08/2010	04/22/2010
		PROPERTY TYPE: SECURITIES						
453.00		465.00					-12.00	
		10. CVS CORP					04/19/2010	04/22/2010
		PROPERTY TYPE: SECURITIES						
367.00		368.00					-1.00	
		5. CHEVRONTEXACO CORP COM					05/29/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
404.00		497.00					-93.00	
		30. CISCO SYS INC					05/29/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
810.00		788.00					22.00	
		5. COSTCO WHSL CORP NEW					05/29/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
297.00		366.00					-69.00	
		5. DANAHER CORP					04/09/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
415.00		393.00					22.00	
		15. WALT DISNEY CO					05/29/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
545.00		511.00					34.00	
		10. E I DU PONT DE NEMOURS & CO					04/19/2010	04/22/2010
		PROPERTY TYPE: SECURITIES						
390.00		388.00					2.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		10. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES					05/29/2008	04/22/2010
514.00		576.00					-62.00	
		10. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES					05/29/2008	04/22/2010
684.00		898.00					-214.00	
		3. FRANKLIN RESOURCES INC PROPERTY TYPE: SECURITIES					04/19/2010	04/22/2010
349.00		356.00					-7.00	
		25. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES					04/09/2008	04/22/2010
468.00		920.00					-452.00	
		15. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					05/29/2008	04/22/2010
789.00		705.00					84.00	
		6. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					08/07/2008	04/22/2010
770.00		775.00					-5.00	
		15. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					05/29/2008	04/22/2010
666.00		654.00					12.00	
		5. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					05/29/2008	04/22/2010
322.00		333.00					-11.00	
		20. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					04/19/2010	04/22/2010
680.00		646.00					34.00	
		10. KELLOGG CO PROPERTY TYPE: SECURITIES					04/09/2008	04/22/2010
535.00		529.00					6.00	
		5. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES					04/19/2010	04/22/2010
330.00		321.00					9.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		25. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					05/29/2008	04/22/2010
776.00		712.00					64.00	
		5. ADR NOVARTIS AG SPONSORED ADR ISIN #U PROPERTY TYPE: SECURITIES					02/25/2010	04/22/2010
259.00		273.00					-14.00	
		10. PG&E CORP PROPERTY TYPE: SECURITIES					05/29/2008	04/22/2010
427.00		395.00					32.00	
		10. PEPSICO INC PROPERTY TYPE: SECURITIES					04/09/2008	04/22/2010
647.00		711.00					-64.00	
		10. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					05/29/2008	04/22/2010
633.00		656.00					-23.00	
		15. SCHWAB CHARLES CORP COMMON STOCK NEW PROPERTY TYPE: SECURITIES					05/29/2008	04/22/2010
290.00		333.00					-43.00	
		25. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					05/29/2008	04/22/2010
573.00		674.00					-101.00	
		10. TJX COS INC NEW PROPERTY TYPE: SECURITIES					04/28/2008	04/22/2010
471.00		328.00					143.00	
		10. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES					02/10/2009	04/22/2010
610.00		426.00					184.00	
		10. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES					11/09/2009	04/22/2010
530.00		535.00					-5.00	
		5. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					04/09/2008	04/22/2010
380.00		359.00					21.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		15. UNITEDHEALTH GROUP INC					02/25/2010	04/22/2010
		PROPERTY TYPE: SECURITIES						
449.00		500.00					-51.00	
		10. VERIZON COMMUNICATIONS					05/29/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
291.00		384.00					-93.00	
		15. WELLS FARGO & CO NEW					04/09/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
498.00		448.00					50.00	
		5. COVIDIEN PLC					09/30/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
247.00		266.00					-19.00	
		211.6 MFO CREDIT SUISSE COMMODITY-RETURN					12/22/2009	04/26/2010
		PROPERTY TYPE: SECURITIES						
1,782.00		1,873.00					-91.00	
		1563.4 MFO CREDIT SUISSE COMMODITY-RETUR					04/03/2009	04/26/2010
		PROPERTY TYPE: SECURITIES						
13,164.00		15,985.00					-2,821.00	
		155. MOSAIC CO COM					04/08/2010	04/26/2010
		PROPERTY TYPE: SECURITIES						
8,205.00		9,058.00					-853.00	
		100. MFB NORTHN FDS MULTI-MANAGER EMERGI					04/03/2009	04/26/2010
		PROPERTY TYPE: SECURITIES						
2,160.00		1,303.00					857.00	
		1385. MFB NORTHN SHORT INTERMEDIATE US G					06/11/2008	04/26/2010
		PROPERTY TYPE: SECURITIES						
14,349.00		14,002.00					347.00	
		378.1 PIMCO COMMODITY REALRETURN STRATEG					12/22/2009	04/26/2010
		PROPERTY TYPE: SECURITIES						
3,063.00		3,116.00					-53.00	
		1821.9 PIMCO COMMODITY REALRETURN STRATE					04/03/2009	04/26/2010
		PROPERTY TYPE: SECURITIES						
14,757.00		11,568.00					3,189.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		145. QUALCOMM INC					04/19/2010	04/26/2010
		PROPERTY TYPE: SECURITIES						
5,538.00		6,404.00					-866.00	
		225. ABB LTD SPONSORED ADR					04/08/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
4,336.00		4,703.00					-367.00	
		50. ABBOTT LABORATORIES					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
2,536.00		2,685.00					-149.00	
		105. ABBOTT LABORATORIES					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
5,326.00		5,879.00					-553.00	
		90. ADOBE SYS INC					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,135.00		3,177.00					-42.00	
		165. ADOBE SYS INC					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
5,747.00		6,708.00					-961.00	
		65. ALTERA CORP COM					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
1,678.00		1,535.00					143.00	
		140. ALTERA CORP COM					03/20/2009	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,615.00		2,449.00					1,166.00	
		36. AMAZON COM INC					04/26/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
5,097.00		3,745.00					1,352.00	
		30. AMAZON COM INC					04/17/2009	04/29/2010
		PROPERTY TYPE: SECURITIES						
4,247.00		2,342.00					1,905.00	
		110. AMERICAN EXPRESS CO					04/26/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
5,240.00		5,221.00					19.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		45. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					04/08/2010	04/29/2010
12,137.00		7,515.00					4,622.00	
		30. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					05/29/2008	04/29/2010
8,091.00		4,773.00					3,318.00	
		475. BK AMER CORP COM PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
8,678.00		8,272.00					406.00	
		135. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
10,218.00		8,681.00					1,537.00	
		125. CVS CORP PROPERTY TYPE: SECURITIES					04/08/2010	04/29/2010
4,665.00		4,314.00					351.00	
		45. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
3,717.00		3,433.00					284.00	
		95. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES					11/13/2008	04/29/2010
7,847.00		7,658.00					189.00	
		215. CISCO SYS INC PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
5,915.00		5,184.00					731.00	
		420. CISCO SYS INC PROPERTY TYPE: SECURITIES					05/29/2008	04/29/2010
11,554.00		10,623.00					931.00	
		55. COLGATE PALMOLIVE CO PROPERTY TYPE: SECURITIES					02/25/2010	04/29/2010
4,682.00		4,419.00					263.00	
		35. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
2,076.00		2,086.00					-10.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

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		65. COSTCO WHSL CORP NEW					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,855.00		4,607.00					-752.00	
		175. CUMMINS ENGINE INC					04/08/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
13,310.00		8,294.00					5,016.00	
		50. DANAHER CORP					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
4,245.00		3,781.00					464.00	
		105. DANAHER CORP					10/17/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
8,914.00		7,013.00					1,901.00	
		180. WALT DISNEY CO					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
6,708.00		6,153.00					555.00	
		145. WALT DISNEY CO					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
5,404.00		4,794.00					610.00	
		240. E I DU PONT DE NEMOURS & CO					04/26/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
9,715.00		9,293.00					422.00	
		75. EMERSON ELECTRIC CO					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,982.00		3,424.00					558.00	
		140. EMERSON ELECTRIC CO					08/26/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
7,434.00		7,664.00					-230.00	
		70. EXXON MOBIL CORP COM					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
4,816.00		4,712.00					104.00	
		150. EXXON MOBIL CORP COM					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
10,320.00		13,471.00					-3,151.00	

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		100. FEDEX CORP					04/08/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
9,244.00		8,735.00					509.00	
		67. FRANKLIN RESOURCES INC					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
7,935.00		7,434.00					501.00	
		320. GENERAL ELEC CO COM					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
6,147.00		5,332.00					815.00	
		195. GENERAL ELEC CO COM					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,746.00		6,546.00					-2,800.00	
		2. GOLDMAN SACHS GROUP INC					04/26/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
321.00		291.00					30.00	
		30. GOLDMAN SACHS GROUP INC					03/16/2009	04/29/2010
		PROPERTY TYPE: SECURITIES						
4,811.00		2,935.00					1,876.00	
		10. GOOGLE INC CL A					04/08/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
5,286.00		4,862.00					424.00	
		10. GOOGLE INC CL A					04/17/2009	04/29/2010
		PROPERTY TYPE: SECURITIES						
5,286.00		3,921.00					1,365.00	
		75. HEWLETT PACKARD CO COM					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,965.00		3,867.00					98.00	
		165. HEWLETT PACKARD CO COM					01/14/2009	04/29/2010
		PROPERTY TYPE: SECURITIES						
8,723.00		7,059.00					1,664.00	
		50. INTL BUSINESS MACHINES CORP					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
6,538.00		6,046.00					492.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

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		45. INTL BUSINESS MACHINES CORP					08/07/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
5,885.00		5,701.00					184.00	
		210. J P MORGAN CHASE & CO					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
9,286.00		8,108.00					1,178.00	
		75. J P MORGAN CHASE & CO					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,316.00		3,272.00					44.00	
		50. JOHNSON & JOHNSON					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,255.00		3,213.00					42.00	
		105. JOHNSON & JOHNSON					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
6,835.00		6,980.00					-145.00	
		365. JOHNSON CONTROLS INC					04/08/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
12,596.00		10,138.00					2,458.00	
		70. KELLOGG CO					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,856.00		3,595.00					261.00	
		120. KELLOGG CO					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
6,609.00		6,214.00					395.00	
		185. LOWES COMPANIES INC					04/26/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
5,071.00		5,262.00					-191.00	
		145. MCKESSON HBOC INC					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
9,676.00		8,885.00					791.00	
		60. MEDCO HEALTH SOLUTIONS INC					04/08/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,664.00		3,637.00					27.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

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		75. MEDCO HEALTH SOLUTIONS INC					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
4,580.00		3,376.00					1,204.00	
		150. MICROSOFT CORP COM					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
4,663.00		4,279.00					384.00	
		265. MICROSOFT CORP COM					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
8,239.00		7,542.00					697.00	
		80. NATIONAL-OILWELL INC					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,568.00		3,087.00					481.00	
		60. NATIONAL-OILWELL INC					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
2,676.00		4,208.00					-1,532.00	
		140. NIKE INC CLASS B					04/08/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
10,843.00		9,328.00					1,515.00	
		25. NOBLE ENERGY INC COM					04/08/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
1,949.00		1,808.00					141.00	
		40. NOBLE ENERGY INC COM					04/17/2009	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,118.00		2,470.00					648.00	
		16811.27 MFB NORTHERN FUNDS MULTI MANAGE					04/26/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
177,863.00		169,884.00					7,979.00	
		1354.11 MFB NORTHN FDS MULTI-MANAGER GLO					04/26/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
23,873.00		21,074.00					2,799.00	
		1750.27 MFB NORTHN FDS MULTI-MANAGER GLO					04/03/2009	04/29/2010
		PROPERTY TYPE: SECURITIES						
30,857.00		19,393.00					11,464.00	

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		5605.71 MFB NORTHN FDS MULTI-MANAGER EME PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
119,962.00		105,724.00					14,238.00	
		1983.65 MFB NORTHN FDS MULTI-MANAGER EME PROPERTY TYPE: SECURITIES					04/03/2009	04/29/2010
42,450.00		25,847.00					16,603.00	
		24565.94 MFB NORTHN MULTI-MANAGER INTL E PROPERTY TYPE: SECURITIES					04/26/2010	04/29/2010
225,515.00		214,963.00					10,552.00	
		13644.48 MFB NORTHN MULTI-MANAGER INTL E PROPERTY TYPE: SECURITIES					04/03/2009	04/29/2010
125,256.00		117,332.00					7,924.00	
		2697.8 MFB NRTHN MULTIMGR SMALL"FOR NMMS PROPERTY TYPE: SECURITIES					04/26/2010	04/29/2010
25,629.00		24,461.00					1,168.00	
		3062.99 MFB NRTHN MULTIMGR SMALL"FOR NMM PROPERTY TYPE: SECURITIES					04/03/2009	04/29/2010
29,098.00		20,793.00					8,305.00	
		2306.73 MFB NORTHN MULTI-MANAGER MID CAP PROPERTY TYPE: SECURITIES					04/26/2010	04/29/2010
24,820.00		23,692.00					1,128.00	
		2795.58 MFB NORTHN MULTI-MANAGER MID CAP PROPERTY TYPE: SECURITIES					04/03/2009	04/29/2010
30,081.00		18,674.00					11,407.00	
		5170.4 MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					04/29/2010	04/29/2010
53,307.00		52,775.00					532.00	
		10375. MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					04/03/2009	04/29/2010
106,966.00		100,845.00					6,121.00	
		140. ADR NOVARTIS AG SPONSORED ADR ISIN PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
7,186.00		7,579.00					-393.00	

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		65. PG&E CORP PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
2,848.00		2,833.00					15.00	
		120. PG&E CORP PROPERTY TYPE: SECURITIES					10/06/2008	04/29/2010
5,258.00		4,546.00					712.00	
		55. PEPSICO INC PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
3,594.00		3,410.00					184.00	
		125. PEPSICO INC PROPERTY TYPE: SECURITIES					05/29/2008	04/29/2010
8,169.00		8,617.00					-448.00	
		90. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
5,641.00		5,624.00					17.00	
		90. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					05/29/2008	04/29/2010
5,641.00		5,905.00					-264.00	
		95. SCHWAB CHARLES CORP COMMON STOCK NEW PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
1,844.00		1,761.00					83.00	
		160. SCHWAB CHARLES CORP COMMON STOCK NE PROPERTY TYPE: SECURITIES					10/06/2008	04/29/2010
3,106.00		3,406.00					-300.00	
		150. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
3,523.00		3,203.00					320.00	
		305. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					08/13/2008	04/29/2010
7,164.00		7,825.00					-661.00	
		90. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
3,077.00		2,757.00					320.00	

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		50. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES					05/29/2008	04/29/2010
1,709.00		1,696.00					13.00	
		60. TJX COS INC NEW PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
2,851.00		2,401.00					450.00	
		140. TJX COS INC NEW PROPERTY TYPE: SECURITIES					05/29/2008	04/29/2010
6,653.00		4,533.00					2,120.00	
		70. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
4,082.00		3,971.00					111.00	
		120. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES					02/10/2009	04/29/2010
6,998.00		5,112.00					1,886.00	
		175. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
8,948.00		9,225.00					-277.00	
		65. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES					02/25/2010	04/29/2010
1,795.00		1,518.00					277.00	
		125. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES					05/29/2008	04/29/2010
3,451.00		4,159.00					-708.00	
		30. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
2,282.00		2,115.00					167.00	
		55. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					05/29/2008	04/29/2010
4,184.00		3,930.00					254.00	
		295. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES					04/19/2010	04/29/2010
9,312.00		9,357.00					-45.00	

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		55. VERIZON COMMUNICATIONS					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
1,609.00		1,681.00					-72.00	
		155. VERIZON COMMUNICATIONS					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
4,534.00		5,724.00					-1,190.00	
		60. WAL MART STORES INC					02/25/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,244.00		3,177.00					67.00	
		40. WAL MART STORES INC					10/06/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
2,163.00		2,283.00					-120.00	
		205. WELLS FARGO & CO NEW					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
6,826.00		5,484.00					1,342.00	
		130. WELLS FARGO & CO NEW					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
4,329.00		3,662.00					667.00	
		75. COVIDIEN PLC					04/19/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,631.00		3,758.00					-127.00	
		70. COVIDIEN PLC					09/30/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,389.00		3,729.00					-340.00	
		15. TRANSOCEAN LTD					04/08/2010	04/29/2010
		PROPERTY TYPE: SECURITIES						
1,200.00		1,272.00					-72.00	
		40. TRANSOCEAN LTD					05/29/2008	04/29/2010
		PROPERTY TYPE: SECURITIES						
3,201.00		5,898.00					-2,697.00	
		4310. MFO CREDIT SUISSE COMMODITY-RETURN					04/19/2010	05/07/2010
		PROPERTY TYPE: SECURITIES						
34,394.00		35,860.00					-1,466.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2805. MFB NORTHN INTL EQTY INDEX FD					04/29/2010	05/10/2010
		PROPERTY TYPE: SECURITIES						
26,479.00		27,882.00					-1,403.00	
		10. MFB NORTHERN FUNDS BD INDEX FD					04/29/2010	05/10/2010
		PROPERTY TYPE: SECURITIES						
105.00		104.00					1.00	
		40. MFB NORTHN HI YIELD FXD INC FD					04/29/2010	05/10/2010
		PROPERTY TYPE: SECURITIES						
282.00		288.00					-6.00	
		3110. MFB NORTHERN FDS STK INDEX FD					05/03/2010	05/10/2010
		PROPERTY TYPE: SECURITIES						
44,691.00		46,308.00					-1,617.00	
		125. PIMCO COMMODITY REALRETURN STRATEGY					12/22/2009	05/10/2010
		PROPERTY TYPE: SECURITIES						
978.00		1,030.00					-52.00	
		2570. MFB NORTHERN FDS STK INDEX FD					05/03/2010	07/15/2010
		PROPERTY TYPE: SECURITIES						
34,901.00		38,267.00					-3,366.00	
		1058.51 MFO CREDIT SUISSE COMMODITY-RETU					06/22/2009	11/18/2010
		PROPERTY TYPE: SECURITIES						
9,601.00		8,339.00					1,262.00	
		40. MFB NORTHN MID CAP INDEX FD FD					04/29/2010	11/18/2010
		PROPERTY TYPE: SECURITIES						
450.00		443.00					7.00	
		1970. MFB NORTHN INTL EQTY INDEX FD					04/29/2010	11/18/2010
		PROPERTY TYPE: SECURITIES						
20,882.00		19,582.00					1,300.00	
		500. MFB NORTHERN FDS GLOBAL REAL ESTATE					04/29/2010	11/18/2010
		PROPERTY TYPE: SECURITIES						
4,050.00		3,800.00					250.00	
		2295. MFB NORTHN HI YIELD FXD INC FD					04/29/2010	11/18/2010
		PROPERTY TYPE: SECURITIES						
16,822.00		16,547.00					275.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1405. PIMCO COMMODITY REALRETURN STRATEG PROPERTY TYPE: SECURITIES					10/06/2009	11/18/2010
12,125.00		10,652.00					1,473.00	
TOTAL GAIN(LOSS)							119,303.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST	42,198.	42,198.
TOTAL	42,198.	42,198.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME		7.
	TOTALS	7.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	2,000.	1,000.		1,000.
TOTALS	2,000.	1,000.	NONE	1,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY	4,617.	4,617.
TOTALS	4,617.	4,617.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ESTIMATED FED TAX		528.	
FOREIGN TAXES		393.	393.
	TOTALS	921.	393.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
CT CORP		113.	113.
	TOTALS	113.	113.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
AZ

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

RECIPIENT NAME:
STEAMBOAT ADAPTIVE
RECREATIONAL SPORTS
ADDRESS:
P.O. BOX 770208
STEAMBOAT SPRINGS, CO 80477
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
OPEN DOORS YMCA
ADDRESS:
P.O. BOX 9039
GREENVILLE, SC 29604
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
BOYS & GIRLS CLUB OF
NORTHWEST COLORADO
ADDRESS:
P.O. BOX 776410
STEAMBOAT SPRINGS, CO 80477
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 10,000.

STATEMENT 8

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

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RECIPIENT NAME:
STRINGS MUSIC FESTIVAL
YOUTH CONCERTS
ADDRESS:
P.O. BOX 774627
STEAMBOAT SPRINGS, CO 80477
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
HUMBLE RANCH EDUCATION AND
THERAPY CENTER
ADDRESS:
P.O. BOX 776410
STEAMBOAT SPRINGS, CO 80477
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
HONOR FLIGHT CHICAGO CORP
ADDRESS:
938 WEST MONTANA
CHICAGO, IL 60614
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 2,000.

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

RECIPIENT NAME:
ADAPTIVE ADENTURES
ADDRESS:
2616 WILMETTE AVENUE
WILMETTE, IL 60091
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
STEAMBOAT SPRINGS HIGH SCHOOL
RACHEL'S CHALLENGE
ADDRESS:
45 E MAPLE
STEAMBOAT SPRINGS, CO 80487
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 2,000.

TOTAL GRANTS PAID: 47,000.

STATEMENT 10

Custom Reporting

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Account number 2397003

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◆ Asset Detail - Base Currency

Description / Asset ID

Investment Mgr ID	Exchange rate/	Accrued			Unrealized gain/loss		
Shares/PAR value	local market price	income/expense	Market Value	Cost	Market	Translation	Total
Equity Securities							
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582							
15,853 700	12 19	0 00	193,256 60	180,579 20	12,677 40	0 00	12,677 40
Total USD		0 00	193,256 60	180,579 20	12,677 40	0 00	12,677 40
Total Emerging Markets Region		0 00	193,256 60	180,579 20	12,677 40	0 00	12,677 40
International Region - USD							
MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209							
29,707 880	9 94	0 00	295,296 32	295,266 75	29 57	0 00	29 57
Total USD		0 00	295,296 32	295,266 75	29 57	0 00	29 57
Total International Region		0 00	295,296 32	295,266 75	29 57	0 00	29 57
United States - USD							
MFB NORTHERN FUNDS SMALL CAP INDEX FD CUSIP 665162723							
6,909 050	8 03	0 00	55,479 67	55,937 80	-458 13	0 00	-458 13
MFB NORTHERN FUNDS STK INDEX FD CUSIP 665162772							
30,887 890	14 66	0 00	452,816 46	459,836 15	-7,019 69	0 00	-7,019 69
MFB NORTHN MID CAP INDEX FD CUSIP 665130100							
4,910 430	11 32	0 00	55,586 06	54,363 70	1,222 36	0 00	1,222 36
Total USD		0 00	563,882 19	570,137 65	-6,255 46	0 00	-6,255 46
Total United States		0 00	563,882 19	570,137 65	-6,255 46	0 00	-6,255 46
Total Equity Funds							
88,268.950		**0.00**	**1,052,435.11**	**1,045,983.60**	**6,451.51**	**0.00**	**6,451.51**

◆

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Total Equity Securities							
88,268 950		**0.00**	**1,052,435.11**	**1,045,983.60**	**6,451.51**	**0.00**	**6,451.51**

Fixed Income Securities

Corporate/government

United States - USD

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
MFB NORTHERN FUNDS BD INDEX FD CUSIP 665162533							
17,222 110	10 75	0 00	185,137 68	180,316 55	4,821 13	0 00	4,821 13
Issue Date 25 Aug 08							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
22,575 410	7 23	0 00	163,220 21	162,758 30	461 91	0 00	461 91
Issue Date 25 Aug 08							
MFB NORTHN SHORT INTERMEDIATE US GOVT CUSIP 665162756							
10,445 070	10 65	0 00	111,239 99	108,988 45	2,251 54	0 00	2,251 54
Issue Date 25 Aug 08							
MFC ISHARES TR BARCLAYS TIPS BD FD CUSIP 464287176							
335 000	109 48	0 00	36,675 80	35,202 28	1,473 52	0 00	1,473 52
Issue Date 07 Nov 08							
Total USD		0 00	496,273 68	487,265 58	9,008 10	0 00	9,008 10
Total United States		0 00	496,273 68	487,265 58	9,008 10	0 00	9,008 10
Total Corporate/Government							
50,577.590		**0.00**	**496,273.68**	**487,265.58**	**9,008.10**	**0.00**	**9,008.10**
Total Fixed Income Securities							
50,577.590		**0.00**	**496,273.68**	**487,265.58**	**9,008.10**	**0.00**	**9,008.10**

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Real Estate							
Real estate funds							
United States - USD							
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541							
6,711 490	7 90	0 00	53,020 77	50,954 95	2,065 82	0 00	2,065 82
Total USD		0 00	53,020 77	50,954 95	2,065 82	0 00	2,065 82
Total United States		0 00	53,020 77	50,954 95	2,065 82	0 00	2,065 82
Total Real Estate Funds **6,711.490**		**0.00**	**53,020.77**	**50,954.95**	**2,065.82**	**0.00**	**2,065.82**
Total Real Estate **6,711.490**		**0.00**	**53,020.77**	**50,954.95**	**2,065 82**	**0.00**	**2,065.82**
Commodities							
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
838 000	135 42	0 00	113,481 96	95,500 79	17,981 17	0 00	17,981 17
Total USD		0 00	113,481 96	95,500 79	17,981 17	0 00	17,981 17
Total Global Region		0 00	113,481 96	95,500 79	17,981 17	0.00	17,981 17
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
4,056 980	8 65	0 00	35,092 87	30,647 37	4,445 50	0 00	4,445 50
Total USD		0 00	35,092 87	30,647 37	4,445 50	0 00	4,445 50

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Commodities							
Commodities							
Total United States		0 00	35,092 87	30,647 37	4,445 50	0 00	4,445 50
Total Commodities **4,894 980**		**0.00**	**148,574.83**	**126,148.16**	**22,426 67**	**0.00**	**22,426.67**
Total Commodities **4,894 980**		**0 00**	**148,574.83**	**126,148 16**	**22,426.67**	**0.00**	**22,426.67**
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	2 25	73,192 63	73,192 63	0 00	0 00	0 00
Total short term - all currencies		2 25	73,192 63	73,192 63	0 00	0 00	0 00
Total short term - all countries		2 25	73,192 63	73,192 63	0 00	0 00	0 00
Total Short Term **73,192.630**		**2.25**	**73,192.63**	**73,192.63**	**0.00**	**0.00**	**0.00**
Total Cash and Short Term Investments **73,192 630**		**2.25**	**73,192.63**	**73,192.63**	**0.00**	**0.00**	**0.00**
Total **223,645.640**		**2.25**	**1,823,497.02**	**1,783,544.92**	**39,952.10**	**0.00**	**39,952.10**

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◆ Asset Detail - Base Currency

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