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

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation NELS AND LIZ LEUTWILER FOUNDATION	A Employer identification number 36-7247572
Number and street (or P O box number if mail is not delivered to street address) / Room/suite 141 East Witch Wood Lane	B Telephone number (see page 10 of the instructions) 847-778-5091
City or town, state, and ZIP code LAKE BLUFF, IL 60044	C If exemption application is pending, check here ▶ ☐ D 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 412,466 J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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))*

	Line	Description	(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)	200	Statement 1		
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	2,960	2,960	N/A	Statement 2
	4	Dividends and interest from securities	5,977	5,977		Statement 3
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,141			
	b	Gross sales price for all assets on line 6a 12,421				
	7	Capital gain net income (from Part IV, line 2)		1,141		
	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)				
	12	**Total.** Add lines 1 through 11	10,278	10,078	N/A	
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)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	115	115		Statement 4
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	3,487	3,372		Statement 5
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,602	3,487		
	25	Contributions, gifts, grants paid	39,750			39,750
	26	**Total expenses and disbursements.** Add lines 24 and 25	43,352	3,487		39,750
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(33,074)			
	b	**Net investment income** (if negative, enter -0-)		6,591		
	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)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value	
Assets	1	Cash—non-interest-bearing		116,298	49,024	49,024	
	2	Savings and temporary cash investments					
	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 15 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)		38,739	35,787	37,299	STMNT
	b	Investments—corporate stock (attach schedule)		177,748	222,998	323,089	STMNT
	c	Investments—corporate bonds (attach schedule)		10,878	2,866	3,054	STMNT
	11	Investments—land, buildings, and equipment: basis ▶					
		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)		343,663	310,675	412,466	
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					
	28	Paid-in or capital surplus, or land, bldg., and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds		343,663	310,675		
	30	**Total net assets or fund balances** (see page 17 of the instructions)		343,663	310,675		
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)		343,663	310,675		

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	343,663
2	Enter amount from Part I, line 27a	2	(33,074)
3	Other increases not included in line 2 (itemize) ▶ MISCELLANEOUS	3	86
4	Add lines 1, 2, and 3	4	310,675
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	310,675

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	BARCLAYS BK PLC 7.10% NON-CUM PERPETUAL PREFERRED	P	VARIOUS	3/29/2010
b	BP PLC SPONS ADR	P	VARIOUS	5/04/2010
c	GE CAPITAL 6.625% PINES	P	VARIOUS	3/29/2010
d	GEORGIA POWER 6.375% SR. NOTE	P	VARIOUS	3/29/2010
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	2,875		2,788	87
b	3,915		2,954	961
c	2,753		2,748	5
d	2,878		2,790	88
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	1,141
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))
2009	66,180	396,485	.166917
2008	21,410	342,381	062533
2007	46,731	265,661	.175905
2006	45,831	244,585	.187383
2005	32,467	223,966	.144964

2	**Total** of line 1, column (d)	2	737702
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	.147540
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	367,571
5	Multiply line 4 by line 3	5	54,231
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	66
7	Add lines 5 and 6	7	54,297
8	Enter qualifying distributions from Part XII, line 4	8	39,750

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 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	132
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	132
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	132
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 200		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	200
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	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	68
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax ▶** **Refunded ▶**	11	68

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		✓
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		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ N/A **(2)** On foundation managers. ▶ $ N/A			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ N/A			
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ILLINOIS			
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	✓	
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ N/A			
14	The books are in care of ▶ NELS LEUTWILER Telephone no. ▶ 847-778-5091 Located at ▶ 141 EAST WITCH WOOD LANE, LAKE BLUFF, IL ZIP+4 ▶ 60044			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✓
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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 22 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 2010?	1c		✓
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ 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 22 of the instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 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 2010 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 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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 2010?	4b		✓

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? *If "Yes" to 6b, file Form 8870.*	**6b**	✓
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
NELS LEUTWILER 141 EAST WITCH WOOD, LAKE BLUFF IL 60044	PRES/TREAS/DIR 4 HRS	0	0	0
LIZ LEUTWILER 141 EAST WITCH WOOD, LAKE BLUFF IL 60044	SEC/DIR 0 HRS	0	0	0
WALTER BURNS 204 WEST CENTER AVE. LAKE BLUFF, IL 60044	DIR 0 HRS	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 ▶				

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		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (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 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	318,741
b	Average of monthly cash balances	1b	54,428
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	373,169
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	0
3	Subtract line 2 from line 1d	3	373,169
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	5,598
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	367,571
6	**Minimum investment return.** Enter 5% of line 5	6	18,379

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	18,379
2a	Tax on investment income for 2010 from Part VI, line 5	2a	132		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	132
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	18,247
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	18,247
6	Deduction from distributable amount (see page 25 of the instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	18,247

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	39,750
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	39,750
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	39,750

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 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7					18,247
2	Undistributed income, if any, as of the end of 2010:					
a	Enter amount for 2009 only				0	
b	Total for prior years: 20___,20___,20___			0		
3	Excess distributions carryover, if any, to 2010:					
a	From 2005	21,385				
b	From 2006	33,824				
c	From 2007	33,686				
d	From 2008	4,471				
e	From 2009	46,415				
f	**Total** of lines 3a through e		139,781			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 39,750					
a	Applied to 2009, but not more than line 2a				0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d	Applied to 2010 distributable amount					18,247
e	*Remaining amount distributed out of corpus*		21,503			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		161,284			
b	Prior years' undistributed income. Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0		
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions			0		
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				0	
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					0
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)		0			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		21,385			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		139,899			
10	Analysis of line 9:					
a	Excess from 2006	33,824				
b	Excess from 2007	33,686				
c	Excess from 2008	4,471				
d	Excess from 2009	46,415				
e	Excess from 2010	21,503				

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 2010, enter the date of the ruling . . . . ▶ N/A

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) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(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 ⅔ 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).)

NELS R. LEUTWILER AND ELIZABETH T. LEUTWILER

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*				
SEE STATEMENT 9				39,750
Total . . . . . . ▶ 3a				39,750
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
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	2,960	
4 Dividends and interest from securities			14	5,977	
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	1,141	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b Miscellaneous					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				10,078	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 10,078

(See worksheet in line 13 instructions on page 29 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.)
	N/A

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

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
N/A		

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

Elizabeth O. Houlet | 7/29/11 | Secretary
Signature of officer or trustee | Date | Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Bruce E. Bell	[signature]	7/28/11		P01389719
	Firm's name ► Schoenberg, Finkel, Newman & Rosenberg, LLC			Firm's EIN ►	20-8033929
	Firm's address ► 222 S Riverside Plaza #2100 Chicago, IL 60606			Phone no	312/648-2300

NELS & LIZ LEUTWILER FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2003
FORM 990-PF

Statement 1
Part I Line 1: Contributions, Gifts Grants etc. Received

Nels and Elizabeth Leutwiler	$ 200.00
Total	$ 200.00

Statement 2
Part I Line 3: Interest on Savings and Temporary Cash Investments

Lake Forest Bank and Trust Company	$ 20.00
Baytree National Bank and Trust	13.00
Wayne Hummer	2,927.00
Total	$2,960.00

Statement 3
Part I Line 4: Dividends and Interest from Securities

Wayne Hummer	$5,977.00
Total	$ 5,977.00

Statement 4
Part I Line 18: Taxes

IRS Tax	59.00
Foreign Tax	$ 56.00
Total	$ 115.00

Statement 5
Part I Line 23: Other Expenses

Management Fees	$3,100.00
Investment Expense	177.00
Legal Fees	95.00
Illinois Charity Bureau Fund Filing Fee	115.00
Total	$3,487.00

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value

Government Asset Backed/CMO Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
GNMA PASS THRU POOL 548523 DTD 08/01/01 CPN 7 000% DUE 08/15/31 DTD 08/01/01 FC 09/15/01 REMAIN BAL 24,846 01 DEC FACTOR 0 19504203 CUSIP 36213ALC6 Acquired 07/28/09 L	7 07	127,388	21 15 108 25	26,951.80 27,630.44	114.0800	28,344 33	1,392.53	144 94	1,739 22	6.13
GNMA PASS THRU POOL 552244 DTD 12/01/01 CPN 6 500% DUE 12/15/31 DTD 12/01/01 FC 01/15/02 REMAIN BAL 7,917 52 DEC FACTOR 0 01740115 CUSIP 36213EP59 Acquired 07/29/09 L	2 23	455,000	1 94 108 18	8,834 93 12,122 34	113 0980	8,954 56	119 63	42 89	514.63	5 74
Total Government Asset Backed/CMO Securities	9.30			$35,786.73 $39,752.78		$37,298.89	$1,512.16	$187.83	$2,253.85	6.04

GUIDED

131 LF LF87

[redacted]

STATEMENT 7

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ABBOTT LABORATORIES									
ABT									
On Reinvestment									
Acquired 03/11/09 L		59	45 64	2,693 31		2,826 69	133 38		
Acquired 02/09/10 S		80	53 54	4,283.20		3,832 80	-450.40		
Reinvestments L		1 52100	46 96	71 44		72 87	1 43		
Reinvestments S		4 26800	49 66	211 97		204 48	-7 49		
Total	**1.73**	**144.78900**		**$7,259.92**	**47.9100**	**$6,936.84**	**-$323.08**	**$254.82**	**3.67**
ACCENTURE PLC IRELAND									
SHARES CLASS A									
ACN									
On Reinvestment									
Acquired 03/11/09 L		94	29 11	2,736 34		4,558 06	1,821.72		
Reinvestments L		1 77100	39.80	70 50		85 87	15 37		
Reinvestments S		1 86900	42 48	79 41		90 63	11 22		
Total	**1.18**	**97.64000**		**$2,886.25**	**48.4900**	**$4,734.56**	**$1,848.31**	**$87.87**	**1.86**
AMR CORP DEL									
AMR									
Acquired 02/04/08 L	0 33	172	14 49	2,493 62	7 7900	1,339 88	-1,153 74	N/A	N/A
ANADARKO PETROLEUM CORP									
APC									
On Reinvestment									
Acquired 09/30/09 L		160	63.04	10,086 80		12,185.59	2,098 79		
Reinvestments L		0 22800	63 15	14.40		17 37	2 97		
Reinvestments S		1 02300	56 52	57 82		77 91	20 09		
Total	**3.06**	**161.25100**		**$10,159.02**	**76.1600**	**$12,280.87**	**$2,121.85**	**$58.05**	**0.47**
AT & T INC									
T									
On Reinvestment									
Acquired 03/11/09 L		116	23 31	2,704 86		3,408 08	703.22		
Acquired 02/09/10 S		170	25 35	4,310 61		4,994.59	683 98		
Reinvestments L		5 55100	26 11	144 94		163 09	18 15		
Reinvestments S		15 81600	26 98	426 84		464 68	37 84		
Total	**2.25**	**307.36700**		**$7,587.25**	**29.3800**	**$9,030.44**	**$1,443.19**	**$528.67**	**5.85**
AUTOMATIC DATA									
PROCESSING									
ADP									
On Reinvestment									
Acquired 03/11/09 L		78	34 70	2,706 60		3,609 84	903 24		
Acquired 02/09/10 S		105	40 77	4,281 89		4,859 39	577 50		
Reinvestments L		1 38900	37 23	51 72		64 28	12 56		
Reinvestments S		5 13000	42 33	217 19		237 42	20 23		
Total	**2.19**	**189.51900**		**$7,257.40**	**46.2800**	**$8,770.93**	**$1,513.53**	**$272.90**	**3.11**

NELS AND LIZ LEUTWILER
FOUNDATION

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER 5763-4428

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AVIS BUDGET GROUP INC CAR Acquired 02/04/08 L	0 81	208	12 04	2,505 40	15 5600	3,236 48	731 08	N/A	N/A
CHESAPEAKE ENERGY CORP CHK On Reinvestment									
Acquired 09/30/09 L		350	28 47	9,966 37		9,068.50	-897 87		
Reinvestments S		4 40300	23 95	105 46		114 08	8 62		
Total	**2.29**	**354.40300**		**$10,071.83**	**25.9100**	**$9,182.58**	**-$889.25**	**$106.32**	**1.16**
CHEVRON CORPORATION CVX On Reinvestment									
Acquired 09/30/09 L		140	70 78	9,909 90		12,775 00	2,865 10		
Reinvestments L		1 22100	77 96	95 20		111.42	16 22		
Reinvestments S		5 22700	77 83	406 84		476 96	70 12		
Total	**3.33**	**146.44800**		**$10,411.94**	**91.2500**	**$13,363.38**	**$2,951.44**	**$421.77**	**3.16**
CORPORATE OFFICE PPTYS REIT TR OFC On Reinvestment									
Acquired 02/09/10 S		130	33.30	4,329 98		4,543 49	213 51		
Reinvestments S		4 00800	39 22	157 21		140.08	-17 13		
Total	**1.17**	**134.00800**		**$4,487.19**	**34.9500**	**$4,683.57**	**$196.38**	**$221.11**	**4.72**
ELI LILLY & CO LLY On Reinvestment									
Acquired 03/11/09 L		92	29 50	2,714 00		3,223.68	509 68		
Acquired 02/09/10 S		120	35.21	4,226 08		4,204 79	-21 29		
Reinvestments L		4 00100	34 29	137 21		140 20	2.99		
Reinvestments S		12 45800	34 71	432 43		436 53	4.10		
Total	**2.00**	**228.45900**		**$7,509.72**	**35.0400**	**$8,005.20**	**$495.48**	**$447.77**	**5.59**
EMERSON ELECTRIC CO EMR On Reinvestment									
Acquired 03/11/09 L		100	27.35	2,735 78		5,716.99	2,981 21		
Reinvestments L		2.60700	38 51	100 41		149 04	48 63		

WAYNE HUMMER® INVESTMENTS
A WINTRUST WEALTH MANAGEMENT COMPANY

NELS AND LIZ LEUTWILER FOUNDATION

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER· 5763-4428

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Reinvestments S		2.81100	49 80	140 00		160 71	20 71		
Total	**1.50**	**105.41800**		**$2,976.19**	**57.1700**	**$6,026.74**	**$3,050.55**	**$145.47**	**2.41**
ENERGY SELECT SECTOR SPDR XLE ET									
On Reinvestment									
Acquired 06/30/08 L		11	88 47	973 27		750 75	-222.52		
Acquired 12/02/08 L		54	46 23	2,496 93		3,685.49	1,188.56		
Reinvestments L		1 68400	49.67	83 65		114 93	31 28		
Reinvestments S		1 16800	57 31	66 94		79 72	12 78		
Total	**1.16**	**67.85200**		**$3,620.79**	**68.2500**	**$4,630.89**	**$1,010.10**	**$67.64**	**1.46**
FINANCIAL SELECT SECTOR SPDR XLF ET									
On Reinvestment									
Acquired 06/30/08 L		154	20 25	3,119 61		2,456 30	-663.31		
Acquired 11/12/08 L		3	13 27	39 83		47.85	8 02		
Acquired 12/02/08 L		494	10 69	5,284 42		7,879 29	2,594 87		
Reinvestments L		24 32900	11 63	283 05		388 05	105.00		
Reinvestments S		6 98300	15 18	106 06		111 38	5 32		
Total	**2.71**	**682.31200**		**$8,832.97**	**15.9500**	**$10,882.87**	**$2,049.90**	**$106.44**	**0.98**
FORD MOTOR COMPANY F									
Acquired 12/02/08 L	10 47	2,500	2 66	6,650 00	16 7900	41,975.00	35,325 00	N/A	N/A
ILLINOIS TOOL WORKS INC ITW									
On Reinvestment									
Acquired 03/11/09 L		97	27 89	2,705 33		5,179 79	2,474 46		
Reinvestments L		2 45400	37 10	91 06		131 04	39 98		
Reinvestments S		2 69500	47 33	127 58		143.92	16 34		
Total	**1.36**	**102.14900**		**$2,923.97**	**53.4000**	**$5,454.75**	**$2,530.78**	**$138.92**	**2.55**
INDUSTRIAL SELECT SECTOR SPDR XLI ET									
On Reinvestment									
Acquired 06/30/08 L		60	34 11	2,047 16		2,092 20	45 04		
Acquired 12/02/08 L		161	21.76	3,504 52		5,614 06	2,109.54		

NELS AND LIZ LEUTWILER
FOUNDATION

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER· 5763-4428

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Reinvestments L		8 38500	23.10	193 75		292.39	98.64		
Reinvestments S		4 33300	31 24	135 39		151 09	15 70		
Total	**2.03**	**233.71800**		**$5,880.82**	**34.8700**	**$8,149.74**	**$2,268.92**	**$136.95**	**1.68**
INTEL CORP INTC On Reinvestment									
Acquired 03/11/09 L		197	13 80	2,719 78		4,142.90	1,423 12		
Reinvestments L		4 53200	18 40	83 41		95 31	11 90		
Reinvestments S		6 33900	20 26	128 44		133 31	4 87		
Total	**1.09**	**207.87100**		**$2,931.63**	**21.0300**	**$4,371.52**	**$1,439.89**	**$130.95**	**3.00**
ISHARES BARCLAYS ET 1-3 YR TREASURY BOND FUND SHY On Reinvestment									
Acquired 03/29/10 S		150	83 29	12,494 43		12,596 99	102 56		
Reinvestments S		1 14200	84 07	96 01		95 91	-0 10		
Total	**3.17**	**151.14200**		**$12,590.44**	**83.9800**	**$12,692.90**	**$102.46**	**$130.58**	**1.03**
ISHARES MSCI EAFE INDEX FUND EFA On Reinvestment									
Acquired 06/30/08 L		47	69 00	3,243.00		2,736 34	-506 66		
Acquired 12/02/08 L		126	39 71	5,004 37		7,335 72	2,331 35		
Reinvestments L		7 28500	47 73	347 72		424 13	76 41		
Reinvestments S		4 95500	51 17	253 58		288 48	34 90		
Total	**2.69**	**185.24000**		**$8,848.67**	**58.2200**	**$10,784.67**	**$1,936.00**	**$258.78**	**2.40**
ISHARES S&P MIDCAP 400 VALUE INDEX FUND IJJ On Reinvestment									
Acquired 06/30/08 L		20	74.36	1,487 20		1,589.20	102 00		
Acquired 11/12/08 L		9	47 58	428 25		715 14	286 89		
Acquired 12/02/08 L		79	44 28	3,498 86		6,277 33	2,778.47		
Reinvestments L		3 92400	53 83	211 24		311.80	100 56		
Reinvestments S		1 91400	72 74	139 23		152 09	12.86		
Total	**2.26**	**113.83800**		**$5,764.78**	**79.4600**	**$9,045.56**	**$3,280.78**	**$140.70**	**1.56**

WAYNE HUMMER® INVESTMENTS
A WINTRUST WEALTH MANAGEMENT COMPANY

NELS AND LIZ LEUTWILER FOUNDATION

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER: 5763-4428

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ISHARES S&P MIDCAP 400 GROWTH INDEX FUND IJK									
On Reinvestment									
Acquired 06/30/08 L		16	88 93	1,422 88		1,611 52	188 64		
Acquired 11/12/08 L		14	52 39	733.59		1,410 08	676 49		
Acquired 12/02/08 L		82	48 97	4,016 31		8,259 03	4,242 72		
Reinvestments L		1 12600	64 62	72 77		113 41	40 64		
Reinvestments S		0 71900	89 93	64 66		72.42	7 76		
Total	**2.86**	**113.84500**		**$6,310.21**	**100.7200**	**$11,466.46**	**$5,156.25**	**$64.89**	**0.57**
ISHARES S&P SMALLCAP 600 GROWTH INDEX FUND IJT									
On Reinvestment									
Acquired 06/30/08 L		10	64 14	641 40		725 90	84.50		
Acquired 11/12/08 L		13	42 98	558.84		943 67	384 83		
Acquired 12/02/08 L		64	39 17	2,507.48		4,645 76	2,138 28		
Reinvestments L		0 71700	47 72	34 22		52 04	17 82		
Reinvestments S		0 82800	66 87	55 37		60 11	4.74		
Total	**1.60**	**88.54500**		**$3,797.31**	**72.5900**	**$6,427.48**	**$2,630.17**	**$55.69**	**0.87**
ISHARES S&P SMALLCAP 600 VALUE INDEX FUND IJS									
On Reinvestment									
Acquired 06/30/08 L		11	64 13	705 43		790.79	85 36		
Acquired 11/12/08 L		6	45.74	274 47		431 34	156.87		
Acquired 12/02/08 L		48	41 20	1,978 05		3,450 72	1,472 67		
Reinvestments L		1 73500	48 89	84 83		124 73	39 90		
Reinvestments S		0 83700	65 87	55 14		60.17	5 03		
Total	**1.21**	**67.57200**		**$3,097.92**	**71.8900**	**$4,857.75**	**$1,759.83**	**$55.54**	**1.14**
ISHARES TR -DOW JONES US TELECOM SECTOR INDEX FD IYZ									
On Reinvestment									
Acquired 06/30/08 L		49	24 05	1,178 45		1,145 13	-33 32		
Acquired 11/12/08 L		1	15.53	15 54		23 37	7 83		
Acquired 12/02/08 L		128	15 56	1,992 45		2,991 36	998 91		

NELS AND LIZ LEUTWILER
FOUNDATION

DECEMBER 1 - DECEMBER 31, 2010
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Reinvestments L		9 51600	17 75	168 97		222 39	53 42		
Reinvestments S		6 37500	20 91	133 34		148 98	15 64		
Total	**1.13**	**193.89100**		**$3,488.75**	**23.3700**	**$4,531.23**	**$1,042.48**	**$136.11**	**3.00**
ISHARES TR -DOW JONES US UTILS SECTOR INDEX FD IDU On Reinvestment									
Acquired 06/30/08 L		5	99 23	496 20		385 50	-110 70		
Acquired 12/02/08 L		14	67 50	945 13		1,079 40	134 27		
Reinvestments L		0 98300	67 92	66 77		75 79	9 02		
Reinvestments S		0 79600	73 95	58 87		61.37	2 50		
Total	**0.40**	**20.77900**		**$1,566.97**	**77.1000**	**$1,602.06**	**$35.09**	**$60.30**	**3.76**
ISHARES TR -DOW JONES US HEALTHCARE SECTOR INDEX FD IYH On Reinvestment									
Acquired 06/30/08 L		37	61 89	2,289 93		2,418 69	128 76		
Acquired 12/02/08 L		104	47 83	4,975 11		6,798 47	1,823.36		
Reinvestments L		3 15900	55 31	174 74		206 50	31 76		
Reinvestments S		2.39500	63 07	151 07		156 57	5 50		
Total	**2.39**	**146.55400**		**$7,590.85**	**65.3700**	**$9,580.23**	**$1,989.38**	**$152.56**	**1.59**
ISHARES TR CONSUMER CYCLICAL IYC On Reinvestment									
Acquired 06/30/08 L		7	55 23	386 61		473 62	87 01		
Acquired 12/02/08 L		19	37 51	712 69		1,285 54	572 85		
Reinvestments L		0.45600	45.52	20.76		30 85	10 09		
Reinvestments S		0 28600	62.09	17 76		19 35	1.59		
Total	**0.45**	**26.74200**		**$1,137.82**	**67.6600**	**$1,809.36**	**$671.54**	**$17.89**	**0.99**
JOHNSON & JOHNSON JNJ On Reinvestment									
Acquired 03/11/09 L		57	47 88	2,729 16		3,525 44	796 28		
Reinvestments L		1 40100	60.31	84 50		86 65	2.15		

WAYNE HUMMER® INVESTMENTS
A WINTRUST WEALTH MANAGEMENT COMPANY

NELS AND LIZ LEUTWILER FOUNDATION

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Reinvestments S		2 03600	61 30	124 82		125 93	1 11		
Total	**0.93**	**60.43700**		**$2,938.48**	**61.8500**	**$3,738.02**	**$799.54**	**$130.54**	**3.49**
MCDONALDS CORP MCD On Reinvestment									
Acquired 02/09/10 S		65	63 72	4,141 80		4,989 40	847 60		
Reinvestments S		2 07300	71 74	148 72		159 12	10 40		
Total	**1.28**	**67.07300**		**$4,290.52**	**76.7600**	**$5,148.52**	**$858.00**	**$163.65**	**3.18**
NEXTERA ENERGY INC NEE On Reinvestment									
Acquired 03/11/09 L		62	43 83	2,717 46		3,223 37	505 91		
Reinvestments L		1 57898	56.13	88 63		82 10	-6 53		
Reinvestments S		2 55102	50 61	129 11		132 62	3 51		
Total	**0.86**	**66.13000**		**$2,935.20**	**51.9900**	**$3,438.09**	**$502.89**	**$132.26**	**3.85**
NOVARTIS AG SPON ADR NVS On Reinvestment									
Acquired 03/11/09 L		80	33.96	2,716 80		4,716 00	1,999 20		
Reinvestments S		2 45600	53 83	132 21		144 78	12 57		
Total	**1.21**	**82.45600**		**$2,849.01**	**58.9500**	**$4,860.78**	**$2,011.77**	**$136.29**	**2.80**
OFFICEMAX INC OMX									
Acquired 02/04/08 L	0 46	105	23 64	2,482 62	17 7000	1,858 50	-624 12	N/A	N/A
PEPSICO INCORPORATED PEP On Reinvestment									
Acquired 03/11/09 L		57	47 46	2,705.22		3,723 81	1,018 59		
Reinvestments L		0 90500	56 91	51 51		59 12	7.61		
Reinvestments S		1 70500	63 87	108 91		111.39	2 48		
Total	**0.97**	**59.61000**		**$2,865.64**	**65.3300**	**$3,894.32**	**$1,028.68**	**$114.45**	**2.94**
PROCTER & GAMBLE CO PG On Reinvestment									
Acquired 03/11/09 L		60	45 24	2,714 40		3,859 79	1,145 39		

NELS AND LIZ LEUTWILER
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Reinvestments L		1 45600	54 86	79 88		93 66	13 78		
Reinvestments S		1 88100	62 30	117 20		121.01	3.81		
Total	**1.02**	**63.33700**		**$2,911.48**	**64.3300**	**$4,074.46**	**$1,162.98**	**$122.05**	**3.00**
REALTY INCOME CORP REIT O On Reinvestment									
Acquired 02/09/10 S		165	25 53	4,212 45		5,643 00	1,430 55		
Reinvestments S		7 40500	32 64	241.74		253 25	11 51		
Total	**1.47**	**172.40500**		**$4,454.19**	**34.2000**	**$5,896.25**	**$1,442.06**	**$298.43**	**5.06**
ROYAL DUTCH SHELL PLC ADR CL A RDS/A On Reinvestment									
Acquired 03/11/09 L		63	43 26	2,725 38		4,207.13	1,481 75		
Reinvestments L		2 36500	57 78	136 65		157.94	21 29		
Reinvestments S		3 39000	58 65	198 83		226 38	27 55		
Total	**1.15**	**68.75500**		**$3,060.86**	**66.7800**	**$4,591.45**	**$1,530.59**	**$196.36**	**4.28**
SECTOR SPDR TR TECHNOLOGY SELECT SECTOR XLK On Reinvestment									
Acquired 06/30/08 L		159	22.89	3,640 65		4,005 21	364 56		
Acquired 12/02/08 L		425	14 28	6,072 06		10,705 75	4,633 69		
Reinvestments L		12 83400	18 12	232 60		323 28	90 68		
Reinvestments S		8 41900	23 00	193 72		212 08	18 36		
Total	**3.80**	**605.25300**		**$10,139.03**	**25.1900**	**$15,246.32**	**$5,107.29**	**$195.49**	**1.28**
SELECT SECTOR SPDR TR CONSUMER STAPLES XLP On Reinvestment									
Acquired 06/30/08 L		68	26 74	1,818.96		1,993.08	174.12		
Acquired 12/02/08 L		179	22 73	4,069 96		5,246 49	1,176 53		
Reinvestments L		9 59400	24 24	232 65		281 20	48.55		
Reinvestments S		7 11600	27 81	197 92		208.57	10 65		
Total	**1.93**	**263.71000**		**$6,319.49**	**29.3100**	**$7,729.34**	**$1,409.85**	**$201.21**	**2.60**

WAYNE HUMMER® INVESTMENTS
A WINTRUST WEALTH MANAGEMENT COMPANY

NELS AND LIZ LEUTWILER FOUNDATION

DECEMBER 1 - DECEMBER 31, 2010
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
SELECT SECTOR SPDR FD CONSUMER DISCRETIONARY XLY									
On Reinvestment									
Acquired 06/30/08 L		38	28.54	1,084 52		1,421 58	337 06		
Acquired 12/02/08 L		99	18 96	1,877 97		3,703 59	1,825.62		
Reinvestments L		3 56600	23 82	84.97		133 40	48 43		
Reinvestments S		2 03900	34 10	69 54		76 28	6 74		
Total	**1.33**	**142.60500**		**$3,117.00**	**37.4100**	**$5,334.85**	**$2,217.85**	**$70.16**	**1.32**
SIGMA ALDRICH CORP SIAL									
On Reinvestment									
Acquired 03/11/09 L		81	33 63	2,724 03		5,391 35	2,667.32		
Reinvestments L		0 69000	51.21	35 34		45 93	10 59		
Reinvestments S		0 91800	57 21	52 52		61 10	8 58		
Total	**1.37**	**82.60800**		**$2,811.89**	**66.5600**	**$5,498.38**	**$2,686.49**	**$52.86**	**0.96**
UNITED PARCEL SERVICE-B UPS									
On Reinvestment									
Acquired 03/11/09 L		64	42 79	2,739 16		4,645.11	1,905 95		
Reinvestments L		1.58700	54 90	87 14		115.19	28 05		
Reinvestments S		1 94700	64 06	124 74		141 31	16 57		
Total	**1.22**	**67.53400**		**$2,951.04**	**72.5800**	**$4,901.61**	**$1,950.57**	**$126.96**	**2.59**
VAIL RESORTS INC MTN									
Acquired 02/04/08 L	0 65	50	49 85	2,492 50	52 0400	2,602 00	109 50	N/A	N/A
WAL-MART STORES INC WMT									
On Reinvestment									
Acquired 03/11/09 L		57	47 78	2,723 46		3,074 01	350 55		
Reinvestments L		0 61200	50 89	31 15		33 01	1 86		
Reinvestments S		1 29400	52 97	68.55		69 78	1 23		
Total	**0.79**	**58.90600**		**$2,823.16**	**53.9300**	**$3,176.80**	**$353.64**	**$71.27**	**2.24**
3M CO MMM									
On Reinvestment									
Acquired 03/11/09 L		58	46 57	2,701 06		5,005 39	2,304 33		

NELS AND LIZ LEUTWILER
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Reinvestments L		1 26000	70 99	89.45		108 75	19 30		
Reinvestments S		1 52500	82 40	125 66		131 60	5 94		
Total	1.31	60.78500		$2,916.17	86.3000	$5,245.74	$2,329.57	$127.64	2.43
Total Stocks and ETFs	80.60			$222,997.91		$323,089.37	$100,091.46	$6,338.31	1.96
Total Stocks, options & ETFs	80.60			$222,997.91		$323,089.37	$100,091.46	$6,338.31	1.96

[redacted]

STATEMENT 8

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AT&T INC 6 375% SR NTS DUE 2/15/2056 CALL STARTING 2/15/2012 ATT On Reinvestment									
Acquired 01/15/08 L		100	24 84	2,484 00		2,660 99	176.99		
Reinvestments L		8 11900	25 33	205 70		216 05	10.35		
Reinvestments S		6 63400	26 57	176 27		176 53	0.26		
Total	0.76	114.75300		$2,865.97	26.6100	$3,053.57	$187.60	$182.91	5.99
Total Preferreds/Fixed Rate Cap Securities	0.76			$2,865.97		$3,053.57	$187.60	$182.91	5.99

NELS & LIZ LEUTWILER FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2010
FORM 990-PF

Statement 9
Part XV: Supplementary Information (continued)
Grants and Contributions During the Year or Approved for Future Payment

Recipient	Purpose	Amount
Sierra Club Foundation 85 2nd St Fl 2 San Francisco, CA	Environmental Protection	25,000.00
Lake Bluff Open Land P.O. Box 449 Lake Forest, Illinois 60044	General Support	1,000.00
Beloit College 700 College Street Beloit, WI. 53511	Scholarship Fund	10,000.00
Lake County Cares 400 East Illinois Road Lake Forest, Illinois 60045	General Support	1,100.00
Avon Foundation P.O Box 742509 Cincinnati, Ohio 45274-2509	Research Cancer Prevention	1,150.00
Dana- Farber Cancer Institute 10 Brookline Place West 6th Floor Brookline, MA 02445	Cancer Research	50.00
Climate Cycle 2924 N. Sacramento Avenue Chicago, IL 60618	General Support	200.00
American Cancer Society P.O. Box102454 Atlanta GA. 60638-2454	Cancer Research	50.00
Lake Bluff 4th of July Committee P.O. Box 211 Lake Bluff, IL 60044-0211	General Support	100.00

Recipient	Purpose	Amount
Rush University Medical Center Office of Philanthropy 1700 W. Van Buren St., Ste. 250 Chicago, IL 60612-3244	General Support	200.00
Caring Bridge 1715 Yankee Doodle Road Suite 301 Eaga, MN 55121-1616	General Support	200.00
Lake Bluff Park District 355 West Washington Ave. Lake Bluff, IL 60044	General Support	100.00
Adventure Cycling Association 150 East Pine Street Missoula, MT 59802	General Support	250.00
Illinois Chapter Sierra Club, 70 E Lake St # 1500 Chicago, IL 60601-7447	General Support	300.00
Westmoreland Nursing 660 N. Westmoreland Lake Forest, IL 60045	General Support	50.00
Total		$39,750.00