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
ABERDEEN CHARITABLE FOUNDATION 02-03148

A Employer identification number
36-7314675

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

Room/suite

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

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

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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)* ▶ $ 770,413.

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

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Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	19,809.	19,809.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-1,816.			
	b	Gross sales price for all assets on line 6a 309,807.				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,347.			STMT 2
	12	**Total.** Add lines 1 through 11	19,340.	19,809.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	5,336.	4,802.		534.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	1,000.	500.	NONE	500.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 4	296.	296.		
	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 5	15.			15.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,647.	5,598.	NONE	1,049.
	25	Contributions, gifts, grants paid	30,500.			30,500.
	26	**Total expenses and disbursements** Add lines 24 and 25	37,147.	5,598.	NONE	31,549.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-17,807.			
	b	**Net investment income** (if negative, enter -0-)		14,211.		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	53,189.	38,895.	38,895.
	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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 6	418,392.	377,531.	449,472.
	c	Investments - corporate bonds (attach schedule) STMT 7	164,826.	192,525.	197,501.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 8	52,223.	61,872.	84,545.
	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)	688,630.	670,823.	770,413.
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	688,630.	670,823.	
	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)	688,630.	670,823.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	688,630.	670,823.	

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	688,630.
2	Enter amount from Part I, line 27a	2	-17,807.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	670,823.
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	670,823.

36-7314675

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	-1,816.
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	58,036.	653,502.	0.08880768536
2008	24,227.	776,988.	0.03118066173
2007	33,339.	888,849.	0.03750805817
2006	45,280.	829,485.	0.05458808779
2005	40,697.	793,115.	0.05131286131

2 **Total** of line 1, column (d)	2	0.26339735436
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	0.05267947087
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	716,556.
5 Multiply line 4 by line 3	5	37,748.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	142.
7 Add lines 5 and 6	7	37,890.
8 Enter qualifying distributions from Part XII, line 4	8	31,549.

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	284.
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	284.
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	284.
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	128.		
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	128.
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	156.
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 2011 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 9			
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 2010 or the taxable year beginning in 2010 (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 ▶ NORTHERN TRUST COMPANY Telephone no ▶ (312)630-6000

Located at ▶ PO 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

			Yes	No
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		X
	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		X
	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		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 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 ▶ ________ , ________ , ________ , ________				
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		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 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		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 2010?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation (If not paid, enter -0-)	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SEE STATEMENT 10		5,336.	-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 24 of the instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	727,468.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	727,468.
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	727,468.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	10,912.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	716,556.
6	**Minimum investment return.** Enter 5% of line 5	6	35,828.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	35,828.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	284.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	284.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	35,544.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	35,544.
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	35,544.

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	31,549.
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	31,549.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	31,549.

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					35,544.
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only				29,543.	
b	Total for prior years 20 08 ,20 ____, 20 ____			NONE		
3	Excess distributions carryover, if any, to 2010					
a	From 2005	NONE				
b	From 2006	NONE				
c	From 2007	NONE				
d	From 2008	NONE				
e	From 2009	NONE				
f	**Total** of lines 3a through e		NONE			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 31,549.					
a	Applied to 2009, but not more than line 2a				29,543.	
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 2010 distributable amount					2,006.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2010 *(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 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					33,538.
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		NONE			
10	Analysis of line 9					
a	Excess from 2006	NONE				
b	Excess from 2007	NONE				
c	Excess from 2008	NONE				
d	Excess from 2009	NONE				
e	Excess from 2010	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 2010, 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) 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 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).)

SEE STATEMENT 12

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 14				
Total . . . . ▶ **3a**				30,500.
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	19,809.	
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	-1,816.	
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	692.	
c FEDERAL TAX REFUND			14	655.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				19,340.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 19,340.

(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.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee THE NORTHERN TRUST COMPAN

Date 03/18/2011

Title OFFICER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

Form **990-PF** (2010)

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					6,550.	
		75. ITT INDS INC PROPERTY TYPE: SECURITIES					05/20/2008	01/12/2010
3,742.00		4,899.00					-1,157.00	
		115. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					05/20/2008	01/12/2010
5,002.00		5,020.00					-18.00	
		40. KOHLS CORP PROPERTY TYPE: SECURITIES					01/27/2009	01/12/2010
2,058.00		1,503.00					555.00	
		25000. CREDIT SUISSE FIRST BOSTON USA IN PROPERTY TYPE: SECURITIES					02/25/2005	01/15/2010
25,000.00		25,000.00						
		20. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					04/02/2009	02/04/2010
3,044.00		2,282.00					762.00	
		45. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					05/20/2008	02/04/2010
2,777.00		2,185.00					592.00	
		75. SCHWAB CHARLES CORP COMMON STOCK NEW PROPERTY TYPE: SECURITIES					09/04/2008	02/04/2010
1,336.00		1,780.00					-444.00	
		15. WAL MART STORES INC PROPERTY TYPE: SECURITIES					09/04/2008	02/04/2010
801.00		908.00					-107.00	
		55. AIR PRODUCTS & CHEMICALS INC COM PROPERTY TYPE: SECURITIES					05/20/2008	02/22/2010
3,836.00		5,641.00					-1,805.00	
		5. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					03/16/2009	03/05/2010
832.00		489.00					343.00	

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. INTL BUSINESS MACHINES CORP					08/07/2008	03/05/2010
		PROPERTY TYPE: SECURITIES						
636.00		646.00					-10.00	
		30. SIGMA ALDRICH CORP					05/20/2008	03/22/2010
		PROPERTY TYPE: SECURITIES						
1,627.00		1,774.00					-147.00	
		20. SIGMA ALDRICH CORP					05/20/2008	03/23/2010
		PROPERTY TYPE: SECURITIES						
1,079.00		1,183.00					-104.00	
		5. SIGMA ALDRICH CORP					05/20/2008	03/24/2010
		PROPERTY TYPE: SECURITIES						
269.00		296.00					-27.00	
		60. FPL GRP INC COM W/RTS ATTACHED EXP 6					07/28/2008	03/30/2010
		PROPERTY TYPE: SECURITIES						
2,869.00		3,833.00					-964.00	
		70. US BANCORP DEL NEW					05/20/2008	04/08/2010
		PROPERTY TYPE: SECURITIES						
1,874.00		2,330.00					-456.00	
		25. WAL MART STORES INC					09/04/2008	04/08/2010
		PROPERTY TYPE: SECURITIES						
1,386.00		1,513.00					-127.00	
		10. ABB LTD SPONSORED ADR					10/22/2009	04/22/2010
		PROPERTY TYPE: SECURITIES						
205.00		213.00					-8.00	
		5. ABBOTT LABORATORIES					05/20/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
256.00		273.00					-17.00	
		15. ADOBE SYS INC					05/20/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
534.00		624.00					-90.00	
		10. ALTERA CORP COM					03/20/2009	04/22/2010
		PROPERTY TYPE: SECURITIES						
264.00		175.00					89.00	

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. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					05/20/2008	04/22/2010
1,297.00		925.00					372.00	
		15. BK AMER CORP COM PROPERTY TYPE: SECURITIES					04/08/2010	04/22/2010
273.00		279.00					-6.00	
		5. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					02/22/2010	04/22/2010
389.00		376.00					13.00	
		5. CVS CORP PROPERTY TYPE: SECURITIES					08/13/2009	04/22/2010
184.00		174.00					10.00	
		5. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					05/20/2008	04/22/2010
406.00		514.00					-108.00	
		40. CISCO SYS INC PROPERTY TYPE: SECURITIES					12/26/2001	04/22/2010
1,086.00		733.00					353.00	
		5. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					05/20/2008	04/22/2010
298.00		356.00					-58.00	
		10. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES					09/02/2009	04/22/2010
674.00		450.00					224.00	
		5. DANAHER CORP PROPERTY TYPE: SECURITIES					10/20/2008	04/22/2010
417.00		283.00					134.00	
		10. WALT DISNEY CO PROPERTY TYPE: SECURITIES					05/20/2008	04/22/2010
366.00		341.00					25.00	
		5. E I DU PONT DE NEMOURS & CO PROPERTY TYPE: SECURITIES					03/24/2010	04/22/2010
196.00		193.00					3.00	

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)	
		15. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES					05/20/2008	04/22/2010
777.00		859.00					-82.00	
		10. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					05/20/2008	04/22/2010
685.00		942.00					-257.00	
		20. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES					03/01/2000	04/22/2010
377.00		888.00					-511.00	
		5. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					08/07/2008	04/22/2010
644.00		646.00					-2.00	
		10. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					05/20/2008	04/22/2010
446.00		437.00					9.00	
		10. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					02/08/2002	04/22/2010
646.00		569.00					77.00	
		20. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					01/12/2010	04/22/2010
685.00		594.00					91.00	
		5. KELLOGG CO PROPERTY TYPE: SECURITIES					05/20/2008	04/22/2010
268.00		255.00					13.00	
		5. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES					12/08/2009	04/22/2010
332.00		306.00					26.00	
		5. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					05/20/2008	04/22/2010
319.00		243.00					76.00	
		5. MOSAIC CO COM PROPERTY TYPE: SECURITIES					02/22/2010	04/22/2010
269.00		305.00					-36.00	

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. NATIONAL-OILWELL INC					08/16/2006	04/22/2010
		PROPERTY TYPE: SECURITIES						
223.00		164.00					59.00	
		5. NIKE INC CLASS B					03/30/2010	04/22/2010
		PROPERTY TYPE: SECURITIES						
388.00		370.00					18.00	
		5. NOBLE ENERGY INC COM					04/17/2009	04/22/2010
		PROPERTY TYPE: SECURITIES						
395.00		309.00					86.00	
		5. ADR NOVARTIS AG SPONSORED ADR ISIN #U					02/04/2010	04/22/2010
		PROPERTY TYPE: SECURITIES						
260.00		271.00					-11.00	
		5. PROCTER & GAMBLE CO					12/26/2001	04/22/2010
		PROPERTY TYPE: SECURITIES						
318.00		200.00					118.00	
		5. QUALCOMM INC					09/02/2009	04/22/2010
		PROPERTY TYPE: SECURITIES						
196.00		228.00					-32.00	
		10. SCHWAB CHARLES CORP COMMON STOCK NEW					09/04/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
194.00		237.00					-43.00	
		20. SPECTRA ENERGY CORP COM STK					05/20/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
460.00		548.00					-88.00	
		5. SUNCOR ENERGY INC NEW COM STK					05/20/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
168.00		363.00					-195.00	
		15. TJX COS INC NEW					05/20/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
708.00		471.00					237.00	
		5. US BANCORP DEL NEW					05/20/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
137.00		166.00					-29.00	

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. UNITED TECHNOLOGIES CORP					01/28/2004	04/22/2010
		PROPERTY TYPE: SECURITIES						
381.00		239.00					142.00	
		10. UNITEDHEALTH GROUP INC					02/04/2010	04/22/2010
		PROPERTY TYPE: SECURITIES						
300.00		327.00					-27.00	
		15. VERIZON COMMUNICATIONS					05/20/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
439.00		566.00					-127.00	
		5. WAL MART STORES INC					09/04/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
272.00		303.00					-31.00	
		1814.51 MFB NRTHN MULTIMGR MID" FOR NMMC					05/23/2008	04/26/2010
		PROPERTY TYPE: SECURITIES						
19,633.00		18,893.00					740.00	
		248.65 MFB NORTHN SHORT INTERMEDIATE US					05/23/2008	04/26/2010
		PROPERTY TYPE: SECURITIES						
2,576.00		2,539.00					37.00	
		65. MOSAIC CO COM					02/22/2010	04/30/2010
		PROPERTY TYPE: SECURITIES						
3,369.00		3,777.00					-408.00	
		60. QUALCOMM INC					09/02/2009	04/30/2010
		PROPERTY TYPE: SECURITIES						
2,328.00		2,732.00					-404.00	
		15. GOLDMAN SACHS GROUP INC					03/16/2009	05/03/2010
		PROPERTY TYPE: SECURITIES						
2,231.00		1,468.00					763.00	
		25. TRANSOCEAN LTD					05/20/2008	05/03/2010
		PROPERTY TYPE: SECURITIES						
1,750.00		4,022.00					-2,272.00	
		95. ABB LTD SPONSORED ADR					10/22/2009	05/05/2010
		PROPERTY TYPE: SECURITIES						
1,733.00		2,025.00					-292.00	

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)	
		1505.64 MFO CREDIT SUISSE COMMODITY-RETU					04/13/2009	05/07/2010
		PROPERTY TYPE: SECURITIES						
12,015.00		13,983.00					-1,968.00	
		1784.4 MFB NORTHN MULTI-MANAGER INTL EQT					05/23/2008	05/10/2010
		PROPERTY TYPE: SECURITIES						
15,667.00		21,324.00					-5,657.00	
		10. ABBOTT LABORATORIES					05/20/2008	05/11/2010
		PROPERTY TYPE: SECURITIES						
494.00		547.00					-53.00	
		10. ALTERA CORP COM					03/20/2009	05/11/2010
		PROPERTY TYPE: SECURITIES						
244.00		175.00					69.00	
		25. BK AMER CORP COM					04/08/2010	05/11/2010
		PROPERTY TYPE: SECURITIES						
429.00		466.00					-37.00	
		10. BHP LTD SPONSORED ADR					02/22/2010	05/11/2010
		PROPERTY TYPE: SECURITIES						
688.00		753.00					-65.00	
		10. CVS CORP					08/13/2009	05/11/2010
		PROPERTY TYPE: SECURITIES						
359.00		349.00					10.00	
		10. CHEVRONTEXACO CORP					05/20/2008	05/11/2010
		PROPERTY TYPE: SECURITIES						
803.00		1,029.00					-226.00	
		5. COLGATE PALMOLIVE CO					02/04/2010	05/11/2010
		PROPERTY TYPE: SECURITIES						
413.00		401.00					12.00	
		10. DANAHER CORP					10/20/2008	05/11/2010
		PROPERTY TYPE: SECURITIES						
833.00		566.00					267.00	
		15. WALT DISNEY CO					05/20/2008	05/11/2010
		PROPERTY TYPE: SECURITIES						
536.00		512.00					24.00	

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. E I DU PONT DE NEMOURS & CO PROPERTY TYPE: SECURITIES					04/30/2010	05/11/2010
380.00		406.00					-26.00	
		20. E M C CORP MASS COM PROPERTY TYPE: SECURITIES					05/03/2010	05/11/2010
374.00		388.00					-14.00	
		15. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES					05/20/2008	05/11/2010
747.00		859.00					-112.00	
		15. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					05/20/2008	05/11/2010
970.00		1,414.00					-444.00	
		5. FEDEX CORP PROPERTY TYPE: SECURITIES					12/08/2009	05/11/2010
442.00		450.00					-8.00	
		5. FRANKLIN RESOURCES INC PROPERTY TYPE: SECURITIES					01/12/2010	05/11/2010
550.00		552.00					-2.00	
		5. GOOGLE INC CL A PROPERTY TYPE: SECURITIES					04/17/2009	05/11/2010
2,585.00		1,961.00					624.00	
		40. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					05/20/2008	05/11/2010
1,958.00		1,861.00					97.00	
		5. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					06/13/2008	05/11/2010
636.00		630.00					6.00	
		15. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					05/20/2008	05/11/2010
625.00		655.00					-30.00	
		10. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					02/08/2002	05/11/2010
647.00		569.00					78.00	

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. KELLOGG CO					05/20/2008	05/11/2010
		PROPERTY TYPE: SECURITIES						
544.00		511.00					33.00	
		15. LOWES COMPANIES INC					04/30/2010	05/11/2010
		PROPERTY TYPE: SECURITIES						
403.00		413.00					-10.00	
		20. MICROSOFT CORP COM					02/13/2002	05/11/2010
		PROPERTY TYPE: SECURITIES						
581.00		610.00					-29.00	
		10. ADR NOVARTIS AG SPONSORED ADR ISIN #					02/04/2010	05/11/2010
		PROPERTY TYPE: SECURITIES						
485.00		542.00					-57.00	
		10. PEPSICO INC					02/08/2002	05/11/2010
		PROPERTY TYPE: SECURITIES						
666.00		484.00					182.00	
		10. PROCTER & GAMBLE CO					12/26/2001	05/11/2010
		PROPERTY TYPE: SECURITIES						
626.00		400.00					226.00	
		20. SPECTRA ENERGY CORP COM STK					05/20/2008	05/11/2010
		PROPERTY TYPE: SECURITIES						
453.00		548.00					-95.00	
		10. TJX COS INC NEW					05/20/2008	05/11/2010
		PROPERTY TYPE: SECURITIES						
456.00		314.00					142.00	
		45. TEVA PHARMACEUTICALS INDS LTD ADR					02/10/2009	05/11/2010
		PROPERTY TYPE: SECURITIES						
2,630.00		1,918.00					712.00	
		10. THE TRAVELERS COMPANIES INC.					11/10/2009	05/11/2010
		PROPERTY TYPE: SECURITIES						
499.00		538.00					-39.00	
		10. US BANCORP DEL NEW					05/20/2008	05/11/2010
		PROPERTY TYPE: SECURITIES						
265.00		333.00					-68.00	

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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)	
		5. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					01/28/2004	05/11/2010
365.00		239.00					126.00	
		15. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES					02/04/2010	05/11/2010
448.00		491.00					-43.00	
		15. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					05/20/2008	05/11/2010
425.00		566.00					-141.00	
		15. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					05/20/2008	05/11/2010
495.00		419.00					76.00	
		10. COVIDIEN PLC PROPERTY TYPE: SECURITIES					10/01/2008	05/11/2010
446.00		518.00					-72.00	
		15. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					05/20/2008	06/02/2010
702.00		820.00					-118.00	
		10. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					05/14/2009	06/02/2010
637.00		498.00					139.00	
		35. ADOBE SYS INC PROPERTY TYPE: SECURITIES					05/20/2008	06/11/2010
1,100.00		1,457.00					-357.00	
		45. CVS CORP PROPERTY TYPE: SECURITIES					08/13/2009	06/11/2010
1,417.00		1,568.00					-151.00	
		15. KELLOGG CO PROPERTY TYPE: SECURITIES					05/20/2008	06/11/2010
804.00		766.00					38.00	
		35. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					02/13/2002	06/11/2010
889.00		1,067.00					-178.00	

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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)	
		441.63 MFB NORTHERN FUNDS MULTI MANAGER PROPERTY TYPE: SECURITIES					02/01/2010	07/02/2010
4,509.00		4,536.00					-27.00	
		252.64 MFB NORTHN FDS MULTI-MANAGER GLOB PROPERTY TYPE: SECURITIES					11/19/2008	07/02/2010
3,883.00		2,526.00					1,357.00	
		403.69 MFB NORTHN MULTI-MANAGER INTL EQT PROPERTY TYPE: SECURITIES					05/23/2008	07/02/2010
3,286.00		4,824.00					-1,538.00	
		1165.84 MFB NORTHN SHORT INTERMEDIATE US PROPERTY TYPE: SECURITIES					05/23/2008	07/02/2010
12,288.00		11,903.00					385.00	
		1321.4 MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					05/23/2008	07/02/2010
13,769.00		12,870.00					899.00	
		12. MFC SPDR GOLD TR GOLD SHS PROPERTY TYPE: SECURITIES					03/13/2009	07/02/2010
1,420.00		1,096.00					324.00	
		5. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					05/20/2008	07/14/2010
238.00		273.00					-35.00	
		10. ADOBE SYS INC PROPERTY TYPE: SECURITIES					05/20/2008	07/14/2010
280.00		416.00					-136.00	
		5. ALTERA CORP COM PROPERTY TYPE: SECURITIES					03/20/2009	07/14/2010
141.00		87.00					54.00	
		10. AMERICAN EXPRESS CO PROPERTY TYPE: SECURITIES					04/30/2010	07/14/2010
439.00		477.00					-38.00	
		5. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					05/20/2008	07/14/2010
1,271.00		925.00					346.00	

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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)	
		30. BK AMER CORP COM					04/08/2010	07/14/2010
		PROPERTY TYPE: SECURITIES						
464.00		559.00					-95.00	
		10. BHP LTD SPONSORED ADR					05/14/2009	07/14/2010
		PROPERTY TYPE: SECURITIES						
672.00		498.00					174.00	
		5. CHEVRONTEXACO CORP					05/20/2008	07/14/2010
		PROPERTY TYPE: SECURITIES						
364.00		514.00					-150.00	
		50. CISCO SYS INC					12/26/2001	07/14/2010
		PROPERTY TYPE: SECURITIES						
1,182.00		916.00					266.00	
		5. COSTCO WHSL CORP NEW					05/20/2008	07/14/2010
		PROPERTY TYPE: SECURITIES						
280.00		356.00					-76.00	
		10. CUMMINS ENGINE INC					09/02/2009	07/14/2010
		PROPERTY TYPE: SECURITIES						
749.00		450.00					299.00	
		15. DANAHER CORP					10/20/2008	07/14/2010
		PROPERTY TYPE: SECURITIES						
573.00		424.00					149.00	
		20. WALT DISNEY CO					05/20/2008	07/14/2010
		PROPERTY TYPE: SECURITIES						
686.00		682.00					4.00	
		10. E I DU PONT DE NEMOURS & CO					04/30/2010	07/14/2010
		PROPERTY TYPE: SECURITIES						
371.00		406.00					-35.00	
		20. E M C CORP MASS COM					05/03/2010	07/14/2010
		PROPERTY TYPE: SECURITIES						
409.00		388.00					21.00	
		10. EMERSON ELECTRIC CO					05/20/2008	07/14/2010
		PROPERTY TYPE: SECURITIES						
463.00		573.00					-110.00	

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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. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					05/20/2008	07/14/2010
887.00		1,414.00					-527.00	
		5. FEDEX CORP PROPERTY TYPE: SECURITIES					12/08/2009	07/14/2010
392.00		450.00					-58.00	
		45. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES					03/01/2000	07/14/2010
685.00		1,999.00					-1,314.00	
		5. GOOGLE INC CL A PROPERTY TYPE: SECURITIES					05/27/2009	07/14/2010
2,439.00		2,044.00					395.00	
		10. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					05/20/2008	07/14/2010
476.00		465.00					11.00	
		5. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					06/13/2008	07/14/2010
655.00		630.00					25.00	
		15. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					05/20/2008	07/14/2010
601.00		655.00					-54.00	
		25. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					01/12/2010	07/14/2010
736.00		728.00					8.00	
		5. KELLOGG CO PROPERTY TYPE: SECURITIES					05/20/2008	07/14/2010
259.00		255.00					4.00	
		5. LOWES COMPANIES INC PROPERTY TYPE: SECURITIES					04/30/2010	07/14/2010
104.00		138.00					-34.00	
		10. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES					12/08/2009	07/14/2010
686.00		611.00					75.00	

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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. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					05/20/2008	07/14/2010
571.00		486.00					85.00	
		10. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					05/20/2008	07/14/2010
254.00		297.00					-43.00	
		10. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					05/14/2009	07/14/2010
361.00		340.00					21.00	
		10. NIKE INC CLASS B PROPERTY TYPE: SECURITIES					03/30/2010	07/14/2010
700.00		694.00					6.00	
		5. NOBLE ENERGY INC COM PROPERTY TYPE: SECURITIES					04/17/2009	07/14/2010
336.00		309.00					27.00	
		5. ADR NOVARTIS AG SPONSORED ADR ISIN #U PROPERTY TYPE: SECURITIES					02/04/2010	07/14/2010
254.00		271.00					-17.00	
		10. PG&E CORP PROPERTY TYPE: SECURITIES					02/27/2008	07/14/2010
428.00		398.00					30.00	
		5. PEPSICO INC PROPERTY TYPE: SECURITIES					02/08/2002	07/14/2010
318.00		242.00					76.00	
		15. PRINCIPAL FINANCIAL GROUP INC PROPERTY TYPE: SECURITIES					05/11/2010	07/14/2010
382.00		452.00					-70.00	
		5. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					12/26/2001	07/14/2010
313.00		200.00					113.00	
		5. SALESFORCE COM INC COM STK PROPERTY TYPE: SECURITIES					06/11/2010	07/14/2010
478.00		475.00					3.00	

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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. SCHWAB CHARLES CORP COMMON STOCK NEW					09/04/2008	07/14/2010
		PROPERTY TYPE: SECURITIES						
215.00		356.00					-141.00	
		15. SPECTRA ENERGY CORP COM STK					05/20/2008	07/14/2010
		PROPERTY TYPE: SECURITIES						
319.00		411.00					-92.00	
		15. SUNCOR ENERGY INC NEW COM STK					05/20/2008	07/14/2010
		PROPERTY TYPE: SECURITIES						
481.00		1,088.00					-607.00	
		10. SYSCO CORP					06/11/2010	07/14/2010
		PROPERTY TYPE: SECURITIES						
299.00		308.00					-9.00	
		5. TJX COS INC NEW					05/20/2008	07/14/2010
		PROPERTY TYPE: SECURITIES						
212.00		157.00					55.00	
		5. TEVA PHARMACEUTICALS INDS LTD ADR					01/14/2009	07/14/2010
		PROPERTY TYPE: SECURITIES						
273.00		213.00					60.00	
		5. THE TRAVELERS COMPANIES INC.					11/10/2009	07/14/2010
		PROPERTY TYPE: SECURITIES						
257.00		269.00					-12.00	
		5. US BANCORP DEL NEW					05/20/2008	07/14/2010
		PROPERTY TYPE: SECURITIES						
121.00		166.00					-45.00	
		5. UNITED TECHNOLOGIES CORP					01/28/2004	07/14/2010
		PROPERTY TYPE: SECURITIES						
340.00		239.00					101.00	
		10. UNITEDHEALTH GROUP INC					02/04/2010	07/14/2010
		PROPERTY TYPE: SECURITIES						
302.00		327.00					-25.00	
		10. VERIZON COMMUNICATIONS					05/20/2008	07/14/2010
		PROPERTY TYPE: SECURITIES						
268.00		354.00					-86.00	

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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)	
		5. WAL MART STORES INC PROPERTY TYPE: SECURITIES					09/04/2008	07/14/2010
251.00		303.00					-52.00	
		20. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					05/27/2009	07/14/2010
553.00		503.00					50.00	
		5. WHOLE FOODS MKT INC PROPERTY TYPE: SECURITIES					06/02/2010	07/14/2010
186.00		200.00					-14.00	
		5. COVIDIEN PLC PROPERTY TYPE: SECURITIES					10/01/2008	07/14/2010
202.00		259.00					-57.00	
		5. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					05/20/2008	07/20/2010
1,237.00		925.00					312.00	
		5. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					07/02/2010	07/20/2010
133.00		135.00					-2.00	
		65. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					05/20/2008	07/20/2010
1,729.00		2,299.00					-570.00	
		30. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					02/08/2002	07/23/2010
1,719.00		1,706.00					13.00	
		60. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					09/10/2009	07/23/2010
1,701.00		1,597.00					104.00	
		18. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					05/20/2008	07/28/2010
139.00		179.00					-40.00	
		22. KELLOGG CO PROPERTY TYPE: SECURITIES					05/20/2008	08/18/2010
1,120.00		1,124.00					-4.00	

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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. KELLOGG CO					05/20/2008	08/19/2010
		PROPERTY TYPE: SECURITIES						
698.00		715.00					-17.00	
		14. KELLOGG CO					05/20/2008	08/20/2010
		PROPERTY TYPE: SECURITIES						
695.00		715.00					-20.00	
		4. CUMMINS ENGINE INC					09/02/2009	09/09/2010
		PROPERTY TYPE: SECURITIES						
327.00		180.00					147.00	
		6. CUMMINS ENGINE INC					09/02/2009	09/10/2010
		PROPERTY TYPE: SECURITIES						
493.00		270.00					223.00	
		10. CUMMINS ENGINE INC					09/02/2009	09/13/2010
		PROPERTY TYPE: SECURITIES						
842.00		450.00					392.00	
		15. PG&E CORP					04/22/2010	09/13/2010
		PROPERTY TYPE: SECURITIES						
656.00		644.00					12.00	
		50. PG&E CORP					02/27/2008	09/13/2010
		PROPERTY TYPE: SECURITIES						
2,187.00		1,988.00					199.00	
		60. ADOBE SYS INC					05/20/2008	10/04/2010
		PROPERTY TYPE: SECURITIES						
1,547.00		2,498.00					-951.00	
		55. HEWLETT PACKARD CO COM					01/14/2009	10/04/2010
		PROPERTY TYPE: SECURITIES						
2,229.00		2,278.00					-49.00	
		69. SCHWAB CHARLES CORP COMMON STOCK NEW					09/04/2008	11/02/2010
		PROPERTY TYPE: SECURITIES						
1,062.00		1,526.00					-464.00	
		21. SCHWAB CHARLES CORP COMMON STOCK NEW					05/20/2008	11/03/2010
		PROPERTY TYPE: SECURITIES						
321.00		459.00					-138.00	

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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)	
		444.79 MFO CREDIT SUISSE COMMODITY-RETUR					06/22/2009	11/18/2010
		PROPERTY TYPE: SECURITIES						
4,034.00		3,509.00					525.00	
		290. MFB NORTHERN FUNDS MULTI MANAGER HI					09/23/2009	11/18/2010
		PROPERTY TYPE: SECURITIES						
3,161.00		2,900.00					261.00	
		85. MFB NORTHN FDS MULTI-MANAGER GLOBAL					11/19/2008	11/18/2010
		PROPERTY TYPE: SECURITIES						
1,583.00		850.00					733.00	
		755. MFB NORTHN MULTI-MANAGER INTL EQTY					05/23/2008	11/18/2010
		PROPERTY TYPE: SECURITIES						
7,391.00		9,022.00					-1,631.00	
		90. MFB NRTHN MULTIMGR SMALL"FOR NMMSX F					05/23/2008	11/18/2010
		PROPERTY TYPE: SECURITIES						
849.00		838.00					11.00	
		115. MFB NRTHN MULTIMGR MID" FOR NMMCX M					06/22/2006	11/18/2010
		PROPERTY TYPE: SECURITIES						
1,257.00		1,150.00					107.00	
		160. MFB NORTHN SHORT INTERMEDIATE US GO					05/23/2008	11/18/2010
		PROPERTY TYPE: SECURITIES						
1,702.00		1,634.00					68.00	
		610. PIMCO COMMODITY REALRETURN STRATEGY					06/22/2009	11/18/2010
		PROPERTY TYPE: SECURITIES						
5,264.00		4,186.00					1,078.00	
		12. AMAZON.COM INCORPORATED COMMON STOCK					04/17/2009	11/19/2010
		PROPERTY TYPE: SECURITIES						
1,969.00		937.00					1,032.00	
		95. CISCO SYS INC					12/26/2001	11/19/2010
		PROPERTY TYPE: SECURITIES						
1,862.00		1,740.00					122.00	
		69. SYSCO CORP					07/02/2010	11/19/2010
		PROPERTY TYPE: SECURITIES						
1,982.00		2,111.00					-129.00	

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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)	
		1. SYSCO CORP					06/11/2010	11/19/2010
		PROPERTY TYPE: SECURITIES						
29.00		31.00					-2.00	
		170. BK AMER CORP COM					11/18/2010	12/03/2010
		PROPERTY TYPE: SECURITIES						
1,968.00		2,772.00					-804.00	
		65. MFB NORTHERN FUNDS MULTI MANAGER HIG					09/23/2009	12/16/2010
		PROPERTY TYPE: SECURITIES						
703.00		650.00					53.00	
		15. MFB NORTHN FDS MULTI-MANAGER GLOBAL					11/19/2008	12/16/2010
		PROPERTY TYPE: SECURITIES						
279.00		150.00					129.00	
		30. MFB NORTHN FDS MULTI-MANAGER EMERGIN					04/13/2009	12/16/2010
		PROPERTY TYPE: SECURITIES						
730.00		405.00					325.00	
		145. MFB NORTHN MULTI-MANAGER INTL EQTY					05/23/2008	12/16/2010
		PROPERTY TYPE: SECURITIES						
1,425.00		1,733.00					-308.00	
		1085. MFB NRTHN MULTIMGR SMALL"FOR NMMSX					05/23/2008	12/16/2010
		PROPERTY TYPE: SECURITIES						
11,056.00		10,101.00					955.00	
		60. MFB NORTHN SHORT INTERMEDIATE US GOV					05/23/2008	12/16/2010
		PROPERTY TYPE: SECURITIES						
632.00		613.00					19.00	
		100. MFB NORTHERN FDS FIXED INCOME FD					05/23/2008	12/16/2010
		PROPERTY TYPE: SECURITIES						
1,032.00		974.00					58.00	
		20. PIMCO COMMODITY REALRETURN STRATEGY					12/09/2009	12/16/2010
		PROPERTY TYPE: SECURITIES						
178.00		161.00					17.00	
		12. CUMMINS ENGINE INC					09/02/2009	12/17/2010
		PROPERTY TYPE: SECURITIES						
1,301.00		540.00					761.00	

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)	
		48. TJX COS INC NEW PROPERTY TYPE: SECURITIES					05/20/2008	12/17/2010
2,088.00		1,509.00					579.00	
		22. TJX COS INC NEW PROPERTY TYPE: SECURITIES					05/20/2008	12/20/2010
962.00		691.00					271.00	

TOTAL GAIN(LOSS)		....					-1,816.	
							==========	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST		19,809.	19,809.
	TOTAL	19,809.	19,809.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME	692.
FEDERAL TAX REFUND	655.
TOTALS	1,347.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
DIVIDENDS & INTEREST	1,000.	500.		500.
TOTALS	1,000.	500.	NONE	500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	296.	296.
TOTALS	296.	296.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
IL ATTORNEY GENERAL	15.	15.
TOTALS	15.	15.

ABERDEEN CHARITABLE FOUNDATION 02-03148 36-7314675

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	377,531.	449,472.
TOTALS	377,531.	449,472.

ABERDEEN CHARITABLE FOUNDATION 02-03148 36-7314675

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	192,525.	197,501.
TOTALS	192,525.	197,501.

ABERDEEN CHARITABLE FOUNDATION 02-03148 36-7314675

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	C	61,872.	84,545.
TOTALS		61,872.	84,545.

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STATE(S) WHERE THE FOUNDATION IS REGISTERED
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     IL
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STATEMENT 9

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
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OFFICER NAME:
NORTHERN TRUST COMPANY
ADDRESS:
PO BOX 803878
CHICAGO, IL 60680
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 5,336.

OFFICER NAME:
CHRISTINE M. STOTT
ADDRESS:

GLEN ELLYN, IL
TITLE:
CHARITABLE MANAGER

OFFICER NAME:
BRADLEY C. STOTT
ADDRESS:

GLEN ELLYN, IL
TITLE:
CHARITABLE MANAGER

OFFICER NAME:
DANIEL P. ANDERSON
ADDRESS:

GLEN ELLYN, IL
TITLE:
CHARITABLE MANAGER

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

OFFICER NAME:
WINTHROP A. ANDERSON
ADDRESS:

GLEN ELLYN, IL
TITLE:
CHARITABLE MANAGER

OFFICER NAME:
MARY A. ANDERSON
ADDRESS:

GLEN ELLYN, IL
TITLE:
CHARITABLE MANAGER

TOTAL COMPENSATION:	5,336.

STATEMENT 11

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

DANIEL P. ANDERSON
MARY A. ANDERSON

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

RECIPIENT NAME:
THE SAN DIEGO LGBT COMMUNITY
CENTER
ADDRESS:
SAN DIEGO, CA

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
KEITH COUNTY DAY
SCHOOL
ADDRESS:
ROCKFORD, IL

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
SHELTER CARE MINISTRIES
ADDRESS:
412 NORTH CHURCH ST.
ROCKFORD, IL 61103-6883
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

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

RECIPIENT NAME:
ROCKFORD PARK DISTRICT
ADDRESS:
ROCKFORD, IL

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
YMCA OF METROPOLITAN CHICAGO
WEST SUBURBAN CENTER
ADDRESS:
739 ROOSEVELT ROAD, SUITE 210
GLEN ELLYN, IL 60137
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PREVENTION EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

TOTAL GRANTS PAID: 30,500.

portfolio statements

31 DEC 10

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equity Securities							
Common stock							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
30 000	92 92	0 00	2,787 60	1,813 43	974 17	0 00	974 17
Total USD		0 00	2,787 60	1,813 43	974 17	0 00	974 17
Total Australia		0 00	2,787 60	1,813 43	974 17	0 00	974 17
Canada - USD							
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107							
65 000	38 29	0 00	2 488 85	2,341 54	147 31	0 00	147 31
Total USD		0 00	2,488 85	2,341 54	147 31	0 00	147 31
Total Canada		0 00	2,488 85	2,341 54	147 31	0 00	147 31
Israel - USD							
ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209							
35 000	52 13	0 00	1 824 55	1,490 40	334 15	0 00	334 15
Total USD		0 00	1,824 55	1,490 40	334 15	0 00	334 15
Total Israel		0 00	1,824 55	1,490 40	334 15	0 00	334 15
Switzerland - USD							
ADR NOVARTIS AG CUSIP 66987V109							
50 000	58 95	0 00	2,947 50	2,724 25	223 25	0 00	223 25
Total USD		0 00	2,947 50	2,724 25	223 25	0 00	223 25
Total Switzerland		0 00	2,947 50	2,724 25	223 25	0 00	223 25
United States - USD							

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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
Equity Securities							
Common stock							
United States - USD							
ABBOTT LAB COM CUSIP 002824100							
35 000	47 91	0 00	1,676 85	1,913 45	-236 60	0 00	-236 60
ALTERA CORP COM CUSIP 021441100							
70 000	35 58	0 00	2 490 60	1,224 71	1,265 89	0 00	1,265 89
AMAZON COM INC COM CUSIP 023135106							
13 000	180 00	0 00	2,340 00	1,722 38	617 62	0 00	617 62
AMERICAN EXPRESS CO CUSIP 025816109							
60 000	42 92	0 00	2 575 20	2,774 77	-199 57	0 00	-199 57
APPLE INC COM STK CUSIP 037833100							
20 000	322 56	0 00	6,451 20	2,928 03	3,523 17	0 00	3,523 17
BERKSHIRE HATHAWAY INC-CL B CUSIP 084670702							
25 000	80 11	0 00	2,002 75	1,927 97	74 78	0 00	74 78
CHEVRON CORP COM CUSIP 166764100							
50 000	91 25	0 00	4,562 50	4,272 18	290 32	0 00	290 32
CISCO SYSTEMS INC CUSIP 17275R102							
135 000	20 23	0 00	2,731 05	2,493 05	238 00	0 00	238 00
CITRIX SYS INC COM CUSIP 177376100							
35 000	68 41	0 00	2,394 35	1,646 13	748 22	0 00	748 22

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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

Equity Securities

Common stock

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	Unrealized gain/loss Translation	Unrealized gain/loss Total
COLGATE-PALMOLIVE CO COM CUSIP 194162103							
20 000	80 37	0 00	1,607 40	1,602 90	4 50	0 00	4 50
CONOCOPHILLIPS COM CUSIP 20825C104							
35 000	68 10	0 00	2,383 50	2,160 32	223 18	0 00	223 18
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
35 000	72 21	0 00	2,527 35	2,494 80	32 55	0 00	32 55
COVIDIEN PLC USD0 20 CUSIP G2554F105							
50 000	45 66	0 00	2,283 00	2,574 14	-291 14	0 00	-291 14
CUMMINS INC CUSIP 231021106							
28 000	110 01	0 00	3,080 28	1,259 85	1,820 43	0 00	1,820 43
DANAHER CORP COM CUSIP 235851102							
110 000	47 17	2 20	5,188 70	2,339 79	2,848 91	0 00	2,848 91
DOMINION RES INC VA NEW COM CUSIP 25746U109							
65 000	42 72	0 00	2,776 80	2,857 90	-81 10	0 00	-81 10
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109							
85 000	49 88	0 00	4,239 80	3,280 66	959 14	0 00	959 14
EMC CORP COM CUSIP 268648102							
170 000	22 90	0 00	3,893 00	3,396 34	496 66	0 00	496 66

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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
Equity Securities							
Common stock							
United States - USD							
EMERSON ELECTRIC CO COM CUSIP 291011104							
75 000	57 17	0 00	4,287 75	4,157 55	130 20	0 00	130 20
EXXON MOBIL CORP COM CUSIP 30231G102							
80 000	73 12	0 00	5,849 60	3,616 59	2,233 01	0 00	2,233 01
FEDEX CORP COM CUSIP 31428X106							
35 000	93 01	0 00	3,255 35	3,081 28	174 07	0 00	174 07
FRKLN RES INC COM CUSIP 354613101							
25 000	111 21	6 25	2,780 25	2,761 82	18 43	0 00	18 43
GENERAL ELECTRIC CO CUSIP 369604103							
270 000	18 29	37 80	4,938 30	5,968 52	-1,030 22	0 00	-1,030 22
GOOGLE INC CL A CL A CUSIP 38259P508							
5 000	593 97	0 00	2,969 85	2,189 60	780 25	0 00	780 25
GRAINGER W W INC COM CUSIP 384802104							
14 000	138 11	0 00	1,933 54	1,598 30	335 24	0 00	335 24
H J HEINZ CUSIP 423074103							
55 000	49 46	24 75	2,720 30	2,575 31	144 99	0 00	144 99
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
30 000	146 76	0 00	4,402 80	3,764 72	638 08	0 00	638 08

◆ 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
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
25 000	61 85	0 00	1,546 25	1,421 50	124 75	0 00	124 75
JOHNSON CTL INC COM CUSIP 478366107							
75 000	38 20	12 00	2,865 00	2,099 31	765 69	0 00	765 69
JPMORGAN CHASE & CO COM CUSIP 46625H100							
115 000	42 42	0 00	4,878 30	3,588 16	1,290 14	0 00	1,290 14
JUNIPER NETWORKS INC COM CUSIP 48203R104							
55 000	36 92	0 00	2,030 60	1,914 21	116 39	0 00	116 39
LOWES COS INC COM CUSIP 548661107							
65 000	25 08	0 00	1,630 20	1,755 55	-125 35	0 00	-125 35
MCKESSON CORP CUSIP 58155Q103							
50 000	70 38	9 00	3,519 00	3,057 07	461 93	0 00	461 93
MEDCO HEALTH SOLUTIONS INC COM CUSIP 58405U102							
45 000	61 27	0 00	2,757 15	2,184 75	572 40	0 00	572 40
MICROSOFT CORP COM CUSIP 594918104							
115 000	27 92	0 00	3,210 80	3,300 85	-90 05	0 00	-90 05
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
45 000	67 25	0 00	3,026 25	1,484 47	1,541 78	0 00	1 541 78

Equity Securities

Common stock

United States - USD

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
NIKE INC CL B CUSIP 654106103							
45 000	85 42	0 00	3,843 90	2,880 92	962 98	0 00	962 98
NOBLE ENERGY INC COM CUSIP 655044105							
20 000	86 08	0 00	1,721 60	1,235 14	486 46	0 00	486 46
OMNICOM GROUP INC COM CUSIP 681919106							
70 000	45 80	11 80	3,206 00	3,222 32	-16 32	0 00	-16 32
ORACLE CORP COM CUSIP 68389X105							
155 000	31 30	0 00	4,851 50	4,232 47	619 03	0 00	619 03
PEPSICO INC COM CUSIP 713448108							
60 000	65 33	28 80	3,919 80	3,149 25	770 55	0 00	770 55
PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102							
110 000	32 56	0 00	3,581 60	3,255 39	326 21	0 00	326 21
PROCTER & GAMBLE COM NPV CUSIP 742718109							
60 000	64 33	0 00	3,859 80	2,625 64	1,234 16	0 00	1,234 16
SALESFORCE COM INC COM STK CUSIP 79466L302							
25 000	132 00	0 00	3,300 00	2,587 39	712 61	0 00	712 61
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
165 000	24 99	0 00	4,123 35	4,352 16	-228 81	0 00	-228 81

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK CUSIP 85590A401							
30 000	60 78	0 00	1,823 40	1,798 84	24 56	0 00	24 56
TRAVELERS COS INC COM STK CUSIP 89417E109							
60 000	55 71	0 00	3,342 60	3,228 57	114 03	0 00	114 03
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
30 000	78 72	0 00	2,361 60	1,516 37	845 23	0 00	845 23
UNITEDHEALTH GROUP INC COM CUSIP 91324P102							
100 000	36 11	0 00	3,611 00	3 137 35	473 65	0 00	473 65
US BANCORP CUSIP 902973304							
125 000	26 97	6 25	3,371 25	3,732 84	-361 59	0 00	-361 59
WAL-MART STORES INC COM CUSIP 931142103							
35 000	53 93	10 58	1,887 55	2,118 21	-230 66	0 00	-230 66
WALT DISNEY CO CUSIP 254687106							
115 000	37 51	46 00	4,313 65	3,943 67	369 98	0 00	369 98
WELLS FARGO & CO NEW COM STK CUSIP 949746101							
140 000	30 99	0 00	4,338 60	3,602 87	735 73	0 00	735 73
WHOLE FOODS MKT INC COM CUSIP 966837106							
40 000	50 59	0 00	2,023 60	1,597 38	426 22	0 00	426 22
Total USD		195 43	173,286 42	145,605 71	27,680 71	0 00	27,680 71

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
Total United States		195 43	173,286 42	145,605 71	27,680 71	0 00	27,680 71
Total Common Stock **3,785.000**		**195 43**	**183,334.92** ✓	**153,975 33** ✓	**29,359 59**	**0 00**	**29,359 59**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483							
3,597 900	22 98	0 00	82,679 74	52,221 66	30,458 08	0 00	30,458 08
Total USD		0 00	82,679 74	52,221 66	30,458 08	0 00	30,458 08
Total Emerging Markets Region		0 00	82,679 74	52,221 66	30,458 08	0 00	30,458 08
International Region - USD							
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558							
12,812 110	9 94	0 00	127,352 37	122,650 60	4,701 77	0 00	4,701 77
Total USD		0 00	127,352 37	122,650 60	4,701 77	0 00	4,701 77
Total International Region		0 00	127,352 37	122,650 60	4,701 77	0 00	4,701 77
United States - USD							
MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 665162665							
904 880	14 58	0 00	13,193 15	13,093 65	99 50	0 00	99 50
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574							
2,269 290	11 65	0 00	26,437 22	21 638 20	4,799 02	0 00	4,799 02
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566							
1,291 670	10 29	0 00	13,291 28	11 033 39	2,257 89	0 00	2,257 89

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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
Equity Securities							
Equity funds							
Total USD		0 00	52,921 65	45,765 24	7,156 41	0 00	7,156 41
Total United States		0 00	52,921 65	45,765 24	7,156 41	0 00	7,156 41
Total Equity Funds **20,875.850**		**0.00**	**262,953 76** ✓	**220,637 50** ✓	**42,316.26**	**0 00**	**42,316 26**
Other equity							
United States - USD							
SIMON PROPERTY GROUP INC COM CUSIP 828806109							
32 000	99 49	0 00	3,183 68	2,917 86	265 82	0 00	265 82
Total USD		0 00	3,183 68	2,917 86	265 82	0 00	265 82
Total United States		0 00	3,183 68	2,917 86	265.82	0 00	265 82
Total Other Equity **32.000**		**0.00**	**3,183.68** ✓	**2,917 86**	**265.82**	**0.00**	**265.82**
Total Equity Securities **24,692.850**		**195.43**	**449,472.36** ✗	**377,530.69** ✓	**71,941.67**	**0.00**	**71,941.67**
Fixed Income Securities							
Corporate/government							
United States - USD							
MERRILL LYNCH & CO INC MTN BTRANCHE # TR00432 5 45 DUE 07-15-2014 REG CUSIP 59018YTZ4							
25,000 000	105 1336	628 26	26,283 40	25,090 75	1,192 65	0 00	1,192 65
Issue Date 19 Jul 04 Rate 5 45% Yield to Maturity 3 277% Maturity Date 15 Jul 14							

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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
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHERN FDS FIXED INCOME FD CUSIP 665162806							
4,026 060	10 13	0 00	40,783 98	40,703 92	80 06	0 00	80 06
Issue Date 25 Aug 08							
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442							
6,146 790	10 70	0 00	65,770 65	62,398 59	3,372 06	0 00	3,372 06
MFB NORTHN SHORT INTERMEDIATE US GOVT CUSIP 665162756							
2,392 990	10 33	0 00	24,719 58	25,016 39	-296 81	0 00	-296 81
Issue Date 25 Aug 08							
MFC ISHARES TR BARCLAYS TIPS BD FD CUSIP 464287176							
138 000	107 52	0 00	14 837 76	14,582 50	255 26	0 00	255 26
Issue Date 07 Nov 08							
WAL-MART STORES 4 125% DUE 02-15-2011 CUSIP 931142BV4							
25,000 000	100 4243	389 58	25,106 07	24,733 00	373 07	0 00	373 07
Rate 4 125% Yield to Maturity 0 615% Maturity Date 15 Feb 11							
Total USD		1,017 84	197,501 44	192,525 15	4,976 29	0 00	4,976 29
Total United States		1,017 84	197,501 44	192,525 15	4,976 29	0 00	4,976 29
Total Corporate/Government							
62,703 840		**1,017.84**	**197,501.44**	**192,525.15**	**4,976.29**	**0.00**	**4,976.29**
Total Fixed Income Securities							
62,703.840		**1,017.84**	**197,501.44**	**192,525 15** ✓	**4,976.29**	**0.00**	**4,976.29**

◆ 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							
Global Region - USD							
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475							
1,262 600	17 78	0 00	22,449 02	13,576 36	8,872 66	0 00	8 872 66
Total USD		0 00	22,449 02	13,576 36	8,872 66	0 00	8,872 66
Total Global Region		0 00	22,449 02	13,576 36	8,872 66	0 00	8,872 66
Total Real Estate Funds							
1,262 600		**0.00**	**22,449 02**	**13,576 36**	**8,872.66**	**0.00**	**8,872 66**
Total Real Estate							
1,262.600		**0.00**	**22,449.02** /	**13,576.36** ✓	**8,872.66**	**0.00**	**8,872 66**
Commodities							
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
339 000	138 72	0 00	47,026 08	38,471 52	8,554 56	0 00	8,554 56
Total USD		0 00	47,026 08	38,471 52	8,554 56	0 00	8,554 56
Total Global Region		0 00	47,026 08	38,471 52	8,554 56	0 00	8,554 56
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
1,622 160	9 29	0 00	15,069 86	9,824 53	5,245 33	0 00	5,245 33
Total USD		0 00	15,069 86	9,824 53	5,245 33	0 00	5,245 33

◆ 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	15,069 86	9,824 53	5,245 33	0 00	5,245 33
Total Commodities **1,961 160**		**0.00**	**62,095 94**	**48,296 05**	**13,799 89**	**0.00**	**13,799.89**
Total Commodities **1,961.160**		**0 00**	**62,095.94** ✓	**48,296.05** ✓	**13,799 89**	**0.00**	**13,799.89**
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	1 07	38,895 00	38,895 00	0 00	0 00	0 00
Total short term - all currencies		1 07	38,895 00	38,895 00	0 00	0 00	0 00
Total short term - all countries		1 07	38,895 00	38,895 00	0 00	0 00	0 00
Total Short Term **38,895.000**		**1.07**	**38,895.00**	**38,895.00**	**0.00**	**0.00**	**0 00**
Total Cash and Short Term Investments **38,895 000**		**1.07**	**38,895 00**	**38,895 00** ✓	**0.00**	**0 00**	**0.00**
Total **129,515.450**		**1,214.34**	**770,413.76** ✓	**670,823.25**	**99,590.51**	**0.00**	**99,590.51**

◆ 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