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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: ROBERT J DAVERMAN FOUNDATION 23-48053

A Employer identification number: 38-6073572

Number and street (or P O. box number if mail is not delivered to street address): NORTHERN TRUST COMPANY

Room/suite:

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

City or town, state, and ZIP code: P.O. BOX 803878 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)* ▶ $ 2,059,005.

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	52,874.	52,865.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	11,164.			
	b	Gross sales price for all assets on line 6a 661,337.				
	7	Capital gain net income (from Part IV, line 2)		11,164.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	-2,660.	-14,787.		STMT 2
	12	**Total.** Add lines 1 through 11	61,378.	49,242.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule) STMT 3	660.	NONE	NONE	660.
	b	Accounting fees (attach schedule) STMT 4	1,000.	500.	NONE	500.
	c	Other professional fees (attach schedule) STMT 5	12,077.	12,077.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 6	692.	692.		
	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)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,429.	13,269.	NONE	1,160.
	25	Contributions, gifts, grants paid	90,438.			90,438.
	26	**Total expenses and disbursements.** Add lines 24 and 25	104,867.	13,269.	NONE	91,598.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-43,489.			
	b	**Net investment income** (if negative, enter -0-)		35,973.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	55,827.	71,662.	71,662.
	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)	1,135,975.	1,037,291.	1,213,640.
	c	Investments - corporate bonds (attach schedule)	457,078.	482,644.	499,694.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	302,407.	318,551.	274,009.
	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)	1,951,287.	1,910,148.	2,059,005.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	1,951,287.	1,910,148.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,951,287.	1,910,148.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,951,287.	1,910,148.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,951,287.
2	Enter amount from Part I, line 27a	2	-43,489.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	2,350.
4	Add lines 1, 2, and 3	4	1,910,148.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,910,148.

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	11,164.
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	112,513.	1,851,592.	0.06076554662
2008	126,119.	2,251,815.	0.05600770934
2007	116,862.	2,543,931.	0.04593756670
2006	116,216.	2,428,356.	0.04785789234
2005	83,405.	2,361,745.	0.03531498955

2 Total of line 1, column (d)	2	0.24588370455
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	0.04917674091
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,910,391.
5 Multiply line 4 by line 3	5	93,947.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	360.
7 Add lines 5 and 6	7	94,307.
8 Enter qualifying distributions from Part XII, line 4	8	91,598.

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	719.
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	719.
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	719.
6	Credits/Payments.				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,315.		
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	2,315.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	1,596.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 1,596. **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 8			
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 Telephone no ▶ (312)630-6000

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

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

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

			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		
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

Form **990-PF** (2010)

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

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

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

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

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

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

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

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		-0-	-0-	-0-

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 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	1,939,483.
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	1,939,483.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,939,483.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	29,092.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,910,391.
6	**Minimum investment return.** Enter 5% of line 5	6	95,520.

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	95,520.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	719.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	719.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	94,801.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	94,801.
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	94,801.

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	91,598.
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	91,598.
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	91,598.

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					94,801.
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only				90,329.	
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: ▶ $ 91,598.					
a	Applied to 2009, but not more than line 2a				90,329.	
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					1,269.
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					93,532.
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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE STATEMENT 13				
Total . . . . ▶ **3a**				90,438.
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	52,874.	
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			14	-2,660.	
8 Gain or (loss) from sales of assets other than inventory			18	11,164.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				61,378.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 61,378.

(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 — Date 4/15/11 — Title President & Trustee

Paid Preparer Use Only

Print/Type preparer's name William Brander	Preparer's signature	Date 04/13/2011	Check ☐ if self-employed	PTIN P0129 8951
Firm's name ▶ THE NORTHERN TRUST COMPANY			Firm's EIN ▶ 36-1561860	
Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no	

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					234.	
		50. ABB LTD SPONSORED ADR					10/22/2009	01/06/2010
		PROPERTY TYPE: SECURITIES						
997.00		1,066.00					-69.00	
		30. ABBOTT LABORATORIES					01/26/2007	01/06/2010
		PROPERTY TYPE: SECURITIES						
1,629.00		1,571.00					58.00	
		40. ADOBE SYS INC					12/19/2006	01/06/2010
		PROPERTY TYPE: SECURITIES						
1,496.00		1,633.00					-137.00	
		25. AIR PRODUCTS & CHEMICALS INC COM					12/17/2007	01/06/2010
		PROPERTY TYPE: SECURITIES						
2,043.00		2,499.00					-456.00	
		35. ALTERA CORP COM					03/20/2009	01/06/2010
		PROPERTY TYPE: SECURITIES						
788.00		612.00					176.00	
		10. AMAZON.COM INCORPORATED COMMON STOCK					05/27/2009	01/06/2010
		PROPERTY TYPE: SECURITIES						
1,323.00		786.00					537.00	
		18. APPLE COMPUTER INC					09/22/2006	01/06/2010
		PROPERTY TYPE: SECURITIES						
3,831.00		1,312.00					2,519.00	
		20. BHP LTD SPONSORED ADR					05/14/2009	01/06/2010
		PROPERTY TYPE: SECURITIES						
1,609.00		996.00					613.00	
		20. CVS CORP					08/13/2009	01/06/2010
		PROPERTY TYPE: SECURITIES						
653.00		697.00					-44.00	
		30. CHEVRONTEXACO CORP					02/26/2008	01/06/2010
		PROPERTY TYPE: SECURITIES						
2,395.00		2,642.00					-247.00	

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)	
		110. CISCO SYS INC PROPERTY TYPE: SECURITIES					07/10/2007	01/06/2010
2,691.00		3,119.00					-428.00	
		25. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					01/17/2008	01/06/2010
1,495.00		1,624.00					-129.00	
		50. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES					09/10/2009	01/06/2010
2,410.00		2,334.00					76.00	
		20. DANAHER CORP PROPERTY TYPE: SECURITIES					08/13/2004	01/06/2010
1,490.00		965.00					525.00	
		30. WALT DISNEY CO PROPERTY TYPE: SECURITIES					05/31/2007	01/06/2010
952.00		1,052.00					-100.00	
		25. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES					11/16/2007	01/06/2010
1,090.00		1,360.00					-270.00	
		55. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					08/04/2004	01/06/2010
3,845.00		2,568.00					1,277.00	
		30. FPL GRP INC COM W/RTS ATTACHED EXP 6 PROPERTY TYPE: SECURITIES					07/28/2008	01/06/2010
1,589.00		1,917.00					-328.00	
		10. FEDEX CORP PROPERTY TYPE: SECURITIES					12/08/2009	01/06/2010
841.00		900.00					-59.00	
		70. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES					10/01/2003	01/06/2010
1,085.00		2,079.00					-994.00	
		10. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					04/02/2009	01/06/2010
1,743.00		1,141.00					602.00	

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)	
		60. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					11/22/2006	01/06/2010
3,149.00		2,387.00					762.00	
		25. ITT INDS INC PROPERTY TYPE: SECURITIES					04/09/2007	01/06/2010
1,214.00		1,553.00					-339.00	
		20. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					08/07/2008	01/06/2010
2,605.00		2,583.00					22.00	
		130. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					01/31/2008	01/06/2010
5,713.00		6,158.00					-445.00	
		30. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					10/01/2003	01/06/2010
1,930.00		1,508.00					422.00	
		70. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					09/10/2009	01/06/2010
2,019.00		1,871.00					148.00	
		35. KELLOGG CO PROPERTY TYPE: SECURITIES					11/24/2006	01/06/2010
1,852.00		1,756.00					96.00	
		30. KOHLS CORP PROPERTY TYPE: SECURITIES					01/27/2009	01/06/2010
1,644.00		1,127.00					517.00	
		20. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES					12/08/2009	01/06/2010
1,226.00		1,223.00					3.00	
		35. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					05/30/2007	01/06/2010
2,218.00		1,368.00					850.00	
		100. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					10/11/2002	01/06/2010
3,063.00		2,399.00					664.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		25. MOSAIC CO COM PROPERTY TYPE: SECURITIES					05/27/2009	01/06/2010
1,626.00		1,409.00					217.00	
		40. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					08/11/2006	01/06/2010
1,895.00		1,290.00					605.00	
		15. NIKE INC CLASS B PROPERTY TYPE: SECURITIES					12/08/2009	01/06/2010
981.00		957.00					24.00	
		10. NOBLE ENERGY INC COM PROPERTY TYPE: SECURITIES					04/16/2009	01/06/2010
757.00		593.00					164.00	
		35. PG&E CORP PROPERTY TYPE: SECURITIES					09/10/2009	01/06/2010
1,559.00		1,394.00					165.00	
		35. PEPSICO INC PROPERTY TYPE: SECURITIES					10/11/2002	01/06/2010
2,155.00		1,495.00					660.00	
		25. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					06/23/2005	01/06/2010
1,520.00		1,356.00					164.00	
		30. QUALCOMM INC PROPERTY TYPE: SECURITIES					09/10/2009	01/06/2010
1,435.00		1,400.00					35.00	
		105. SCHWAB CHARLES CORP COMMON STOCK NE PROPERTY TYPE: SECURITIES					09/04/2008	01/06/2010
2,039.00		2,326.00					-287.00	
		120. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					08/13/2008	01/06/2010
2,478.00		3,105.00					-627.00	
		35. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES					07/26/2007	01/06/2010
1,325.00		1,556.00					-231.00	

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)	
		65. TJX COS INC NEW					05/13/2008	01/06/2010
		PROPERTY TYPE: SECURITIES						
2,408.00		2,003.00					405.00	
		30. TEVA PHARMACEUTICALS INDS LTD ADR					02/10/2009	01/06/2010
		PROPERTY TYPE: SECURITIES						
1,712.00		1,279.00					433.00	
		20. THE TRAVELERS COMPANIES INC.					11/09/2009	01/06/2010
		PROPERTY TYPE: SECURITIES						
955.00		1,070.00					-115.00	
		90. US BANCORP DEL NEW					04/25/2008	01/06/2010
		PROPERTY TYPE: SECURITIES						
2,132.00		3,109.00					-977.00	
		15. UNITED TECHNOLOGIES CORP					08/04/2004	01/06/2010
		PROPERTY TYPE: SECURITIES						
1,052.00		698.00					354.00	
		50. UNITEDHEALTH GROUP INC					12/15/2009	01/06/2010
		PROPERTY TYPE: SECURITIES						
1,584.00		1,561.00					23.00	
		25. VERIZON COMMUNICATIONS					02/23/2006	01/06/2010
		PROPERTY TYPE: SECURITIES						
803.00		816.00					-13.00	
		35. WAL MART STORES INC					09/04/2008	01/06/2010
		PROPERTY TYPE: SECURITIES						
1,874.00		2,118.00					-244.00	
		75. WELLS FARGO & CO NEW					09/16/2004	01/06/2010
		PROPERTY TYPE: SECURITIES						
2,116.00		2,222.00					-106.00	
		10. COVIDIEN PLC					09/30/2008	01/06/2010
		PROPERTY TYPE: SECURITIES						
484.00		533.00					-49.00	
		20. TRANSOCEAN LTD					07/11/2008	01/06/2010
		PROPERTY TYPE: SECURITIES						
1,816.00		2,868.00					-1,052.00	

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)	
		50. ITT INDS INC PROPERTY TYPE: SECURITIES					09/10/2009	01/12/2010
2,494.00		2,591.00					-97.00	
		180. ITT INDS INC PROPERTY TYPE: SECURITIES					04/09/2007	01/12/2010
8,980.00		11,184.00					-2,204.00	
		215. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					04/03/2008	01/12/2010
9,352.00		10,073.00					-721.00	
		125. KOHLS CORP PROPERTY TYPE: SECURITIES					01/27/2009	01/12/2010
6,432.00		4,697.00					1,735.00	
		25000. CREDIT SUISSE FIRST BOSTON USA IN PROPERTY TYPE: SECURITIES					01/03/2005	01/15/2010
25,000.00		24,894.00					106.00	
		2322.88 MFB NORTHN MULTI-MANAGER INTL EQ PROPERTY TYPE: SECURITIES					09/21/2007	01/29/2010
20,000.00		26,761.00					-6,761.00	
		551.27 MFB NRTHN MULTIMGR MID" FOR NMMCX PROPERTY TYPE: SECURITIES					06/22/2006	01/29/2010
5,000.00		5,513.00					-513.00	
		40. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					04/02/2009	02/04/2010
6,087.00		4,564.00					1,523.00	
		110. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					05/30/2007	02/04/2010
6,788.00		4,299.00					2,489.00	
		215. SCHWAB CHARLES CORP COMMON STOCK NE PROPERTY TYPE: SECURITIES					05/28/2008	02/04/2010
3,830.00		4,728.00					-898.00	
		130. WAL MART STORES INC PROPERTY TYPE: SECURITIES					01/09/2009	02/04/2010
6,945.00		7,734.00					-789.00	

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)	
		610.47 MFB NORTHERN FDS GLOBAL REAL ESTA PROPERTY TYPE: SECURITIES					01/12/2007	02/18/2010
4,200.00		7,405.00					-3,205.00	
		349.4 MFB NRTHN MULTIMGR SMALL"FOR NMMSX PROPERTY TYPE: SECURITIES					06/22/2006	02/18/2010
2,900.00		3,494.00					-594.00	
		370.37 MFB NRTHN MULTIMGR MID" FOR NMMCX PROPERTY TYPE: SECURITIES					06/22/2006	02/18/2010
3,500.00		3,704.00					-204.00	
		481.7 MFB NORTHN SHORT INTERMEDIATE US G PROPERTY TYPE: SECURITIES					09/18/2009	02/18/2010
5,000.00		5,096.00					-96.00	
		165. AIR PRODUCTS & CHEMICALS INC COM PROPERTY TYPE: SECURITIES					12/17/2007	02/22/2010
11,509.00		15,332.00					-3,823.00	
		24. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					03/16/2009	03/05/2010
3,993.00		2,348.00					1,645.00	
		31. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					08/07/2008	03/05/2010
3,944.00		4,003.00					-59.00	
		82. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					04/03/2008	03/22/2010
4,446.00		4,990.00					-544.00	
		54. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					04/03/2008	03/23/2010
2,913.00		3,286.00					-373.00	
		14. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					04/03/2008	03/24/2010
752.00		852.00					-100.00	
		170. FPL GRP INC COM W/RTS ATTACHED EXP PROPERTY TYPE: SECURITIES					07/28/2008	03/30/2010
8,128.00		10,860.00					-2,732.00	

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

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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)	
		160. US BANCORP DEL NEW					04/25/2008	04/08/2010
		PROPERTY TYPE: SECURITIES						
4,283.00		5,527.00					-1,244.00	
		80. WAL MART STORES INC					01/09/2009	04/08/2010
		PROPERTY TYPE: SECURITIES						
4,434.00		4,127.00					307.00	
		15. ABB LTD SPONSORED ADR					10/22/2009	04/09/2010
		PROPERTY TYPE: SECURITIES						
334.00		320.00					14.00	
		15. ABBOTT LABORATORIES					01/26/2007	04/09/2010
		PROPERTY TYPE: SECURITIES						
790.00		767.00					23.00	
		15. ADOBE SYS INC					12/19/2006	04/09/2010
		PROPERTY TYPE: SECURITIES						
525.00		612.00					-87.00	
		15. ALTERA CORP COM					03/20/2009	04/09/2010
		PROPERTY TYPE: SECURITIES						
373.00		262.00					111.00	
		12. AMAZON.COM INCORPORATED COMMON STOCK					05/27/2009	04/09/2010
		PROPERTY TYPE: SECURITIES						
1,679.00		943.00					736.00	
		6. APPLE COMPUTER INC					09/22/2006	04/09/2010
		PROPERTY TYPE: SECURITIES						
1,448.00		437.00					1,011.00	
		30. BK AMER CORP COM					04/08/2010	04/09/2010
		PROPERTY TYPE: SECURITIES						
557.00		559.00					-2.00	
		5. BHP LTD SPONSORED ADR					02/22/2010	04/09/2010
		PROPERTY TYPE: SECURITIES						
411.00		376.00					35.00	
		15. CVS CORP					08/13/2009	04/09/2010
		PROPERTY TYPE: SECURITIES						
556.00		523.00					33.00	

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. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					02/26/2008	04/09/2010
793.00		881.00					-88.00	
		40. CISCO SYS INC PROPERTY TYPE: SECURITIES					07/10/2007	04/09/2010
1,056.00		1,053.00					3.00	
		5. COLGATE PALMOLIVE CO PROPERTY TYPE: SECURITIES					02/04/2010	04/09/2010
423.00		401.00					22.00	
		5. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					01/17/2008	04/09/2010
306.00		325.00					-19.00	
		5. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES					09/10/2009	04/09/2010
331.00		233.00					98.00	
		15. DANAHER CORP PROPERTY TYPE: SECURITIES					08/13/2004	04/09/2010
1,200.00		724.00					476.00	
		35. WALT DISNEY CO PROPERTY TYPE: SECURITIES					05/31/2007	04/09/2010
1,274.00		1,228.00					46.00	
		15. E I DU PONT DE NEMOURS & CO PROPERTY TYPE: SECURITIES					03/24/2010	04/09/2010
586.00		580.00					6.00	
		15. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES					11/16/2007	04/09/2010
764.00		816.00					-52.00	
		20. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					08/04/2004	04/09/2010
1,375.00		934.00					441.00	
		5. FEDEX CORP PROPERTY TYPE: SECURITIES					12/08/2009	04/09/2010
455.00		450.00					5.00	

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. FRANKLIN RESOURCES INC					01/12/2010	04/09/2010
		PROPERTY TYPE: SECURITIES						
572.00		552.00					20.00	
		35. GENERAL ELECTRIC CO					10/11/2002	04/09/2010
		PROPERTY TYPE: SECURITIES						
647.00		845.00					-198.00	
		5. GOLDMAN SACHS GROUP INC					03/16/2009	04/09/2010
		PROPERTY TYPE: SECURITIES						
896.00		489.00					407.00	
		3. GOOGLE INC CL A					05/27/2009	04/09/2010
		PROPERTY TYPE: SECURITIES						
1,700.00		1,226.00					474.00	
		15. HEWLETT PACKARD CO COM					11/22/2006	04/09/2010
		PROPERTY TYPE: SECURITIES						
805.00		597.00					208.00	
		5. INTL BUSINESS MACHINES CORP					08/07/2008	04/09/2010
		PROPERTY TYPE: SECURITIES						
638.00		646.00					-8.00	
		25. J P MORGAN CHASE & CO					04/03/2008	04/09/2010
		PROPERTY TYPE: SECURITIES						
1,146.00		1,156.00					-10.00	
		15. JOHNSON & JOHNSON					10/01/2003	04/09/2010
		PROPERTY TYPE: SECURITIES						
976.00		754.00					222.00	
		30. JOHNSON CONTROLS INC					01/12/2010	04/09/2010
		PROPERTY TYPE: SECURITIES						
964.00		892.00					72.00	
		20. KELLOGG CO					11/24/2006	04/09/2010
		PROPERTY TYPE: SECURITIES						
1,058.00		1,003.00					55.00	
		20. MCKESSON HBOC INC					12/08/2009	04/09/2010
		PROPERTY TYPE: SECURITIES						
1,329.00		1,223.00					106.00	

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. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					05/30/2007	04/09/2010
971.00		586.00					385.00	
		50. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					10/11/2002	04/09/2010
1,499.00		1,199.00					300.00	
		5. MOSAIC CO COM PROPERTY TYPE: SECURITIES					02/22/2010	04/09/2010
284.00		305.00					-21.00	
		10. NIKE INC CLASS B PROPERTY TYPE: SECURITIES					03/30/2010	04/09/2010
747.00		740.00					7.00	
		5. NOBLE ENERGY INC COM PROPERTY TYPE: SECURITIES					04/16/2009	04/09/2010
382.00		296.00					86.00	
		10. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES					02/04/2010	04/09/2010
532.00		542.00					-10.00	
		20. PG&E CORP PROPERTY TYPE: SECURITIES					09/10/2009	04/09/2010
851.00		797.00					54.00	
		15. PEPSICO INC PROPERTY TYPE: SECURITIES					10/11/2002	04/09/2010
991.00		641.00					350.00	
		15. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					06/23/2005	04/09/2010
943.00		813.00					130.00	
		15. SCHWAB CHARLES CORP COMMON STOCK NEW PROPERTY TYPE: SECURITIES					05/28/2008	04/09/2010
287.00		330.00					-43.00	
		40. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					08/13/2008	04/09/2010
928.00		1,035.00					-107.00	

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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. TJX COS INC NEW PROPERTY TYPE: SECURITIES					05/13/2008	04/09/2010
671.00		462.00					209.00	
		10. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES					02/10/2009	04/09/2010
630.00		426.00					204.00	
		25. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES					11/09/2009	04/09/2010
1,309.00		1,338.00					-29.00	
		20. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES					04/25/2008	04/09/2010
540.00		691.00					-151.00	
		5. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					08/04/2004	04/09/2010
368.00		233.00					135.00	
		15. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES					02/04/2010	04/09/2010
483.00		491.00					-8.00	
		30. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					02/23/2006	04/09/2010
903.00		979.00					-76.00	
		10. WAL MART STORES INC PROPERTY TYPE: SECURITIES					01/09/2009	04/09/2010
551.00		516.00					35.00	
		15. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					09/16/2004	04/09/2010
484.00		444.00					40.00	
		10. COVIDIEN PLC PROPERTY TYPE: SECURITIES					09/30/2008	04/09/2010
503.00		533.00					-30.00	
		1856.44 PIMCO COMMODITY REALRETURN STRAT PROPERTY TYPE: SECURITIES					03/31/2009	04/22/2010
15,000.00		11,621.00					3,379.00	

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)	
		205. MOSAIC CO COM					02/22/2010	04/26/2010
		PROPERTY TYPE: SECURITIES						
10,852.00		11,963.00					-1,111.00	
		195. QUALCOMM INC					09/10/2009	04/26/2010
		PROPERTY TYPE: SECURITIES						
7,447.00		9,103.00					-1,656.00	
		41. GOLDMAN SACHS GROUP INC					03/16/2009	05/03/2010
		PROPERTY TYPE: SECURITIES						
6,099.00		4,012.00					2,087.00	
		25000. UNITED TECHNOLOGIES CORP NT 4.375					08/16/2005	05/03/2010
		PROPERTY TYPE: SECURITIES						
25,000.00		24,922.00					78.00	
		74. TRANSOCEAN LTD					07/11/2008	05/03/2010
		PROPERTY TYPE: SECURITIES						
5,180.00		8,224.00					-3,044.00	
		295. ABB LTD SPONSORED ADR					10/22/2009	05/05/2010
		PROPERTY TYPE: SECURITIES						
5,380.00		6,288.00					-908.00	
		100. HEWLETT PACKARD CO COM					11/22/2006	05/07/2010
		PROPERTY TYPE: SECURITIES						
4,716.00		3,978.00					738.00	
		115. TEVA PHARMACEUTICALS INDS LTD ADR					02/10/2009	05/07/2010
		PROPERTY TYPE: SECURITIES						
6,646.00		4,901.00					1,745.00	
		1043.63 PIMCO COMMODITY REALRETURN STRAT					01/12/2010	05/10/2010
		PROPERTY TYPE: SECURITIES						
8,161.00		8,756.00					-595.00	
		3432.07 PIMCO COMMODITY REALRETURN STRAT					03/31/2009	05/10/2010
		PROPERTY TYPE: SECURITIES						
26,839.00		21,379.00					5,460.00	
		498.4 MFB NORTHN SHORT INTERMEDIATE US G					06/01/2010	06/01/2010
		PROPERTY TYPE: SECURITIES						
5,218.00		5,267.00					-49.00	

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)	
		65. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					01/12/2007	06/02/2010
3,041.00		3,281.00					-240.00	
		45. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					05/14/2009	06/02/2010
2,868.00		2,242.00					626.00	
		100. ADOBE SYS INC PROPERTY TYPE: SECURITIES					12/19/2006	06/11/2010
3,144.00		4,083.00					-939.00	
		165. CVS CORP PROPERTY TYPE: SECURITIES					08/13/2009	06/11/2010
5,197.00		5,750.00					-553.00	
		60. KELLOGG CO PROPERTY TYPE: SECURITIES					11/24/2006	06/11/2010
3,216.00		3,010.00					206.00	
		110. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					10/11/2002	06/11/2010
2,794.00		2,639.00					155.00	
		709.56 MFB NORTHERN FDS BD INDEX FD PROPERTY TYPE: SECURITIES					05/18/2009	06/11/2010
7,500.00		7,216.00					284.00	
		677.64 MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					05/13/2009	06/11/2010
7,000.00		6,702.00					298.00	
		.41 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					02/23/2006	07/02/2010
3.00		4.00					-1.00	
		68. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					03/03/2006	07/09/2010
500.00		582.00					-82.00	
		25. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					05/27/2009	07/15/2010
6,219.00		3,339.00					2,880.00	

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)	
		285. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					03/03/2006	07/15/2010
7,614.00		8,690.00					-1,076.00	
		700.28 MFB NORTHERN FDS BD INDEX FD PROPERTY TYPE: SECURITIES					05/18/2009	07/20/2010
7,500.00		7,058.00					442.00	
		714.97 MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					05/13/2009	07/20/2010
7,500.00		7,071.00					429.00	
		10. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					01/12/2007	07/22/2010
490.00		505.00					-15.00	
		20. ADOBE SYS INC PROPERTY TYPE: SECURITIES					12/19/2006	07/22/2010
573.00		817.00					-244.00	
		30. ALTERA CORP COM PROPERTY TYPE: SECURITIES					03/20/2009	07/22/2010
853.00		525.00					328.00	
		4. AMAZON.COM INCORPORATED COMMON STOCK PROPERTY TYPE: SECURITIES					05/27/2009	07/22/2010
477.00		314.00					163.00	
		20. AMERICAN EXPRESS CO PROPERTY TYPE: SECURITIES					04/26/2010	07/22/2010
864.00		949.00					-85.00	
		6. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					09/22/2006	07/22/2010
1,556.00		437.00					1,119.00	
		55. BK AMER CORP COM PROPERTY TYPE: SECURITIES					04/08/2010	07/22/2010
753.00		1,025.00					-272.00	
		5. BERKSHIRE HATHAWAY INC-CL B PROPERTY TYPE: SECURITIES					07/15/2010	07/22/2010
390.00		395.00					-5.00	

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. BHP LTD SPONSORED ADR					05/14/2009	07/22/2010
		PROPERTY TYPE: SECURITIES						
1,063.00		747.00					316.00	
		10. CHEVRONTEXACO CORP					02/26/2008	07/22/2010
		PROPERTY TYPE: SECURITIES						
736.00		881.00					-145.00	
		70. CISCO SYS INC					10/01/2003	07/22/2010
		PROPERTY TYPE: SECURITIES						
1,622.00		1,418.00					204.00	
		10. COLGATE PALMOLIVE CO					02/04/2010	07/22/2010
		PROPERTY TYPE: SECURITIES						
829.00		801.00					28.00	
		10. COSTCO WHSL CORP NEW					01/17/2008	07/22/2010
		PROPERTY TYPE: SECURITIES						
547.00		649.00					-102.00	
		15. CUMMINS ENGINE INC					09/10/2009	07/22/2010
		PROPERTY TYPE: SECURITIES						
1,141.00		700.00					441.00	
		40. DANAHER CORP					08/13/2004	07/22/2010
		PROPERTY TYPE: SECURITIES						
1,500.00		965.00					535.00	
		25. WALT DISNEY CO					05/31/2007	07/22/2010
		PROPERTY TYPE: SECURITIES						
838.00		877.00					-39.00	
		25. E I DU PONT DE NEMOURS & CO					04/26/2010	07/22/2010
		PROPERTY TYPE: SECURITIES						
941.00		1,017.00					-76.00	
		50. E M C CORP MASS COM					07/15/2010	07/22/2010
		PROPERTY TYPE: SECURITIES						
992.00		1,024.00					-32.00	
		20. EMERSON ELECTRIC CO					11/16/2007	07/22/2010
		PROPERTY TYPE: SECURITIES						
976.00		1,088.00					-112.00	

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)	
		20. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					08/04/2004	07/22/2010
1,193.00		934.00					259.00	
		10. FEDEX CORP PROPERTY TYPE: SECURITIES					12/08/2009	07/22/2010
784.00		900.00					-116.00	
		5. FRANKLIN RESOURCES INC PROPERTY TYPE: SECURITIES					01/12/2010	07/22/2010
473.00		552.00					-79.00	
		75. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES					10/11/2002	07/22/2010
1,138.00		1,810.00					-672.00	
		2. GOOGLE INC CL A PROPERTY TYPE: SECURITIES					05/27/2009	07/22/2010
972.00		818.00					154.00	
		15. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					11/22/2006	07/22/2010
686.00		597.00					89.00	
		10. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					08/07/2008	07/22/2010
1,272.00		1,273.00					-1.00	
		25. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					04/03/2008	07/22/2010
984.00		1,156.00					-172.00	
		10. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					10/01/2003	07/22/2010
571.00		503.00					68.00	
		110. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					10/02/2003	07/22/2010
6,299.00		5,526.00					773.00	
		210. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					01/12/2010	07/22/2010
6,245.00		5,852.00					393.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		25. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					01/12/2010	07/22/2010
755.00		743.00					12.00	
		15. KELLOGG CO PROPERTY TYPE: SECURITIES					11/24/2006	07/22/2010
758.00		752.00					6.00	
		20. LOWES COMPANIES INC PROPERTY TYPE: SECURITIES					04/26/2010	07/22/2010
415.00		569.00					-154.00	
		15. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES					12/08/2009	07/22/2010
971.00		917.00					54.00	
		10. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					05/30/2007	07/22/2010
503.00		391.00					112.00	
		35. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					10/11/2002	07/22/2010
905.00		840.00					65.00	
		15. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					05/14/2009	07/22/2010
569.00		509.00					60.00	
		15. NIKE INC CLASS B PROPERTY TYPE: SECURITIES					03/30/2010	07/22/2010
1,074.00		1,110.00					-36.00	
		5. NOBLE ENERGY INC COM PROPERTY TYPE: SECURITIES					04/16/2009	07/22/2010
339.00		296.00					43.00	
		15. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES					02/04/2010	07/22/2010
743.00		813.00					-70.00	
		20. PG&E CORP PROPERTY TYPE: SECURITIES					09/10/2009	07/22/2010
879.00		797.00					82.00	

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)	
		20. PEPSICO INC PROPERTY TYPE: SECURITIES					10/11/2002	07/22/2010
1,290.00		855.00					435.00	
		25. PRINCIPAL FINANCIAL GROUP INC PROPERTY TYPE: SECURITIES					05/07/2010	07/22/2010
631.00		705.00					-74.00	
		20. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					06/23/2005	07/22/2010
1,230.00		1,084.00					146.00	
		10. SALESFORCE COM INC COM STK PROPERTY TYPE: SECURITIES					07/15/2010	07/22/2010
955.00		952.00					3.00	
		30. SCHWAB CHARLES CORP COMMON STOCK NEW PROPERTY TYPE: SECURITIES					05/28/2008	07/22/2010
450.00		660.00					-210.00	
		50. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					08/13/2008	07/22/2010
1,063.00		1,294.00					-231.00	
		15. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES					07/26/2007	07/22/2010
480.00		667.00					-187.00	
		20. SYSCO CORP PROPERTY TYPE: SECURITIES					06/11/2010	07/22/2010
611.00		615.00					-4.00	
		20. TJX COS INC NEW PROPERTY TYPE: SECURITIES					05/13/2008	07/22/2010
843.00		616.00					227.00	
		10. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES					01/14/2009	07/22/2010
536.00		426.00					110.00	
		20. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES					11/09/2009	07/22/2010
984.00		1,070.00					-86.00	

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. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES					04/25/2008	07/22/2010
357.00		518.00					-161.00	
		10. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					08/04/2004	07/22/2010
697.00		465.00					232.00	
		40. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES					02/04/2010	07/22/2010
1,242.00		1,309.00					-67.00	
		10. WAL MART STORES INC PROPERTY TYPE: SECURITIES					01/09/2009	07/22/2010
509.00		516.00					-7.00	
		35. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					09/16/2004	07/22/2010
950.00		1,037.00					-87.00	
		10. WHOLE FOODS MKT INC PROPERTY TYPE: SECURITIES					06/02/2010	07/22/2010
373.00		399.00					-26.00	
		15. COVIDIEN PLC PROPERTY TYPE: SECURITIES					09/30/2008	07/22/2010
601.00		799.00					-198.00	
		80. KELLOGG CO PROPERTY TYPE: SECURITIES					11/24/2006	08/18/2010
4,072.00		4,013.00					59.00	
		49. KELLOGG CO PROPERTY TYPE: SECURITIES					11/24/2006	08/19/2010
2,443.00		2,458.00					-15.00	
		51. KELLOGG CO PROPERTY TYPE: SECURITIES					11/24/2006	08/20/2010
2,532.00		2,558.00					-26.00	
		13. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES					09/10/2009	09/09/2010
1,062.00		607.00					455.00	

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)	
		20. CUMMINS ENGINE INC					09/10/2009	09/10/2010
		PROPERTY TYPE: SECURITIES						
1,642.00		934.00					708.00	
		37. CUMMINS ENGINE INC					09/10/2009	09/13/2010
		PROPERTY TYPE: SECURITIES						
3,117.00		1,727.00					1,390.00	
		230. PG&E CORP					09/10/2009	09/13/2010
		PROPERTY TYPE: SECURITIES						
10,060.00		9,161.00					899.00	
		25000. NATL RURAL UTILS COOP FIN CORP CO					01/07/2005	10/01/2010
		PROPERTY TYPE: SECURITIES						
25,000.00		25,131.00					-131.00	
		225. ADOBE SYS INC					04/30/2009	10/04/2010
		PROPERTY TYPE: SECURITIES						
5,802.00		7,414.00					-1,612.00	
		210. HEWLETT PACKARD CO COM					01/14/2009	10/04/2010
		PROPERTY TYPE: SECURITIES						
8,512.00		8,019.00					493.00	
		246. SCHWAB CHARLES CORP COMMON STOCK NE					10/08/2008	11/02/2010
		PROPERTY TYPE: SECURITIES						
3,785.00		5,224.00					-1,439.00	
		74. SCHWAB CHARLES CORP COMMON STOCK NEW					10/08/2008	11/03/2010
		PROPERTY TYPE: SECURITIES						
1,131.00		1,491.00					-360.00	
		38. AMAZON.COM INCORPORATED COMMON STOCK					05/27/2009	11/19/2010
		PROPERTY TYPE: SECURITIES						
6,235.00		2,901.00					3,334.00	
		320. CISCO SYS INC					10/01/2003	11/19/2010
		PROPERTY TYPE: SECURITIES						
6,272.00		6,480.00					-208.00	
		252. SYSCO CORP					06/11/2010	11/19/2010
		PROPERTY TYPE: SECURITIES						
7,238.00		7,754.00					-516.00	

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)	
		3. SYSCO CORP PROPERTY TYPE: SECURITIES					06/11/2010	11/19/2010
86.00		92.00					-6.00	
		590. BK AMER CORP COM PROPERTY TYPE: SECURITIES					04/08/2010	12/03/2010
6,832.00		10,175.00					-3,343.00	
		48. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES					09/10/2009	12/17/2010
5,203.00		2,241.00					2,962.00	
		171. TJX COS INC NEW PROPERTY TYPE: SECURITIES					05/13/2008	12/17/2010
7,439.00		5,269.00					2,170.00	
		79. TJX COS INC NEW PROPERTY TYPE: SECURITIES					05/13/2008	12/20/2010
3,454.00		2,434.00					1,020.00	
TOTAL GAIN(LOSS)		....					11,164.	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS ETC.		52,874.	52,865.
	TOTAL	52,874.	52,865.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP		-14,787.
DEFERRED INCOME	-2,660.	
TOTALS	-2,660.	-14,787.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
GENERAL	660.			660.
TOTALS	660.	NONE	NONE	660.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION		1,000.	500.		500.
	TOTALS	1,000.	500.	NONE	500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY	12,077.	12,077.
TOTALS	12,077.	12,077.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN		692.	692.
	TOTALS	692.	692.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
TAX COST ETC ADJ		2,350.
	TOTAL	2,350.

STATEMENT 7

STATE(S) WHERE THE FOUNDATION IS REGISTERED
MI

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

OFFICER NAME:
JAMES DAVERMAN
ADDRESS:
C/O NORTHERN TRUST, CHICAGO, IL
,
TITLE:
PRES TRUSTEE

OFFICER NAME:
ROBERT W DAVERMAN
ADDRESS:
C/O NORTHERN TRUST, CHICAGO, IL
,
TITLE:
VP TREAS TRUSTEE

OFFICER NAME:
CARL DUFENDACH
ADDRESS:
C/O NORTHERN TRUST, CHICAGO, IL
,
TITLE:
VP SEC TRUSTEE

STATEMENT 9

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

==

RECIPIENT NAME:
PORTER HILLS FOUNDATION
ADDRESS:
GRAND RAPIDS, MI

RELATIONSHIP:
N/A - APPLIES TO ALL
PURPOSE OF GRANT:
GENERAL - APPLIES TO ALL
FOUNDATION STATUS OF RECIPIENT:
P - APPLIES TO ALL
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
LITTLE TRAVERSE
CONSERVANCY
ADDRESS:
HARBOR SPRINGS, MI

AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
CORNERSTONE UNIVERSITY
ADDRESS:
GRAND RAPIDS, MI

AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
UNIVERSITY OF MICHIGAN
ADDRESS:
ANN ARBOR, MI

AMOUNT OF GRANT PAID .... 500.
SYMPHONY
ADDRESS:
SUN VALLEY, ID

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

RECIPIENT NAME:
AQUINAS COLLEGE
ADDRESS:
GRAND RAPIDS, MI

AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
BEACON HILL AT EASTGATE
ADDRESS:
GRAND RAPIDS, MI

AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
SOCIETY FOR THE DEVELOP.
OF ARTS AND HUMANITIES
ADDRESS:
NEWBURYPORT, MA

AMOUNT OF GRANT PAID .... 7,938.

RECIPIENT NAME:
JEANNE GEIGER WOMEN'S
CRISIS CENTER
ADDRESS:
NEWBURYPORT, MA

AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
ANNA JAQUES
COMMUNITY HEALTH FOUND
ADDRESS:
NEWBURYPORT, MA

AMOUNT OF GRANT PAID .... 10,000.

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

RECIPIENT NAME:
EAST GRAND RAPIDS
HIGH SCHOOL FOUNDATION
ADDRESS:
GRAND RAPIDS, MI

AMOUNT OF GRANT PAID	500.

RECIPIENT NAME:
WEST MICHIGAN STRATEGIC
ALLIANCE
ADDRESS:
GRAND RAPIDS, MI

AMOUNT OF GRANT PAID	2,000.

RECIPIENT NAME:
WHARTON SCHOOL OF BUSINESS
UNIVERSITY OF PENNSYLVAINIA
ADDRESS:
PHILADELPHIA, PA

AMOUNT OF GRANT PAID	37,000.

RECIPIENT NAME:
SHADES OF PINK FOUNDATION
ADDRESS:
BEVERLY HILLS, MI

AMOUNT OF GRANT PAID	8,000.

RECIPIENT NAME:
COMPASSIONATE FRIENDS
ADDRESS:
OAKBROOK, IL

AMOUNT OF GRANT PAID	1,000.

STATEMENT 12

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

RECIPIENT NAME:
CUSTOM HOUSE MARITIME
MUSEUM
ADDRESS:
NEWBURYPORT, MA

AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
BLAINE COUNTY RECREATION
DISTRICT
ADDRESS:
HAILEY, ID

AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
MICHIGAN LAND USE
INSTITUTE
ADDRESS:
TRAVERSE CITY, MI

AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
MICHIGAN ARCHITECTURAL
FOUNDATION
ADDRESS:
DETROIT, MI

AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
METROPOLITAN HOSPITAL
FOUNDATION
ADDRESS:
WYOMING, MI

AMOUNT OF GRANT PAID .... 1,000.

TOTAL GRANTS PAID: 90,438.

STATEMENT 13

Foundation

31 DEC 10

Account number Multiple Accounts

23-48053,23-87373

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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							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
115 000	92 92	0 00	10,685 80	7,512 58	3,173 22	0 00	3,173 22
Total USD		0 00	10,685 80	7,512 58	3,173 22	0 00	3,173 22
Total Australia		0 00	10,685 80	7,512 58	3,173 22	0 00	3,173 22
Canada - USD							
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107							
245 000	38 29	0 00	9,381 05	9,716 73	-335 68	0 00	-335 68
Total USD		0 00	9,381 05	9,716 73	-335 68	0 00	-335 68
Total Canada		0 00	9,381 05	9,716 73	-335 68	0 00	-335 68
Israel - USD							
ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209							
135 000	52 13	0 00	7,037 55	5,748 70	1,288 85	0 00	1,288 85
Total USD		0 00	7,037 55	5,748 70	1,288 85	0 00	1,288 85
Total Israel		0 00	7,037 55	5,748 70	1,288 85	0 00	1,288 85
Switzerland - USD							
ADR NOVARTIS AG CUSIP 66987V109							
170 000	58 95	0 00	10,021 50	9,218 48	803 02	0 00	803 02
Total USD		0 00	10,021 50	9,218 48	803 02	0 00	803 02
Total Switzerland		0 00	10,021 50	9,218 48	803 02	0 00	803 02
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							
#REORG/COVIDIEN REV STK SPLT/FOR STK SPLT COVIDIEN 2067522 3-18-2011 CUSIP G2554F105							
180 000	45 66	0 00	8,218 80	9,428 08	-1,209 28	0 00	-1,209 28
ABBOTT LAB COM CUSIP 002824100							
130 000	47 91	0 00	6,228 30	6,562 40	-334 10	0 00	-334 10
ALTERA CORP COM CUSIP 021441100							
250 000	35 58	0 00	8,895 00	4,373 97	4,521 03	0 00	4,521 03
AMAZON COM INC COM CUSIP 023135106							
44 000	180 00	0 00	7,920 00	3,353 10	4,566 90	0 00	4,566 90
AMERICAN EXPRESS CO CUSIP 025816109							
205 000	42 92	0 00	8,798 60	9,287 68	-489 08	0 00	-489 08
APPLE INC COM STK CUSIP 037833100							
70 000	322 56	0 00	22,579 20	5,103 23	17,475 97	0 00	17,475 97
BERKSHIRE HATHAWAY INC-CL B CUSIP 084670702							
90 000	80 11	0 00	7,209 90	7,107 93	101 97	0 00	101 97
CHEVRON CORP COM CUSIP 166764100							
175 000	91 25	0 00	15,968 75	13,573 99	2,394 76	0 00	2,394 76
CISCO SYSTEMS INC CUSIP 17275R102							
465 000	20 23	0 00	9,406 95	9,416 25	-9 30	0 00	-9 30

◆ Asset Detail - Base Currency

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

Equity Securities

Common stock

United States - USD

Description / Asset 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
CITRIX SYS INC COM CUSIP 177376100							
135 000	68 41	0 00	9,235 35	6,281 40	2,953 95	0 00	2,953 95
COLGATE-PALMOLIVE CO COM CUSIP 194162103							
70 000	80 37	0 00	5,625 90	5,610 14	15 76	0 00	15 76
CONOCOPHILLIPS COM CUSIP 20825C104							
120 000	68 10	0 00	8,172 00	7,406 82	765 18	0 00	765 18
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
125 000	72 21	0 00	9,026 25	8,117 81	908 44	0 00	908 44
CUMMINS INC CUSIP 231021106							
97 000	110 01	0 00	10,670 97	4,527 96	6,143 01	0 00	6,143 01
DANAHER CORP COM CUSIP 235851102							
380 000	47 17	7 60	17,924 60	9,167 50	8,757 10	0 00	8,757 10
DOMINION RES INC VA NEW COM CUSIP 25746U109							
235 000	42 72	0 00	10,039 20	10,332 89	-293 69	0 00	-293 69
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109							
295 000	49 88	0 00	14,714 60	11,354 54	3,360 06	0 00	3,360 06
EMC CORP COM CUSIP 268648102							
580 000	22 90	0 00	13,282 00	11,354 92	1,927 08	0 00	1,927 08

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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							
265 000	57 17	0 00	15,150 05	13,082 00	2,068 05	0 00	2,068 05
EXXON MOBIL CORP COM CUSIP 30231G102							
275 000	73 12	0 00	20,108 00	12,839 75	7,268 25	0 00	7,268 25
FEDEX CORP COM CUSIP 31428X106							
125 000	93 01	0 00	11,626 25	11,026 17	600 08	0 00	600 08
FRKLN RES INC COM CUSIP 354613101							
85 000	111 21	21 25	9,452 85	9,390 19	62 66	0 00	62 66
GENERAL ELECTRIC CO CUSIP 369604103							
920 000	18 29	128 80	16,826 80	18,095 13	-1,268 33	0 00	-1,268 33
GOOGLE INC CL A CL A CUSIP 38259P508							
25 000	593 97	0 00	14,849 25	9,938 23	4,911 02	0 00	4,911 02
GRAINGER W W INC COM CUSIP 384802104							
52 000	138 11	0 00	7,181 72	5,939 40	1,242 32	0 00	1,242 32
H J HEINZ CUSIP 423074103							
200 000	49 46	90 00	9,892 00	9,365 21	526 79	0 00	526 79
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
119 000	146 76	0 00	17,464 44	14,832 09	2,632 35	0 00	2,632 35

◆ Asset Detail - Base Currency

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	Translation	Total
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
90 000	61 85	0 00	5,566 50	4,519 20	1,047 30	0 00	1,047 30
JOHNSON CTL INC COM CUSIP 478366107							
255 000	38 20	40 80	9,741 00	6,816 15	2,924 85	0 00	2,924 85
JPMORGAN CHASE & CO COM CUSIP 46625H100							
395 000	42 42	0 00	16,755 90	14,169 31	2,586 59	0 00	2,586 59
JUNIPER NETWORKS INC COM CUSIP 48203R104							
185 000	36 92	0 00	6,830 20	6,438 72	391 48	0 00	391 48
LOWES COS INC COM CUSIP 548661107							
225 000	25 08	0 00	5,643 00	6,400 17	-757 17	0 00	-757 17
MCKESSON CORP CUSIP 58155Q103							
175 000	70 38	31 50	12,316 50	10,699 74	1,616 76	0 00	1,616 76
MEDCO HEALTH SOLUTIONS INC COM CUSIP 58405U102							
165 000	61 27	0 00	10,109 55	6,448 20	3,661 35	0 00	3,661 35
MICROSOFT CORP COM CUSIP 594918104							
405 000	27 92	0 00	11,307 60	9,715 08	1,592 52	0 00	1,592 52
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
165 000	67 25	0 00	11,096 25	5,381 07	5,715 18	0 00	5,715 18

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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	Translation	Total
NIKE INC CL B CUSIP 654106103							
170 000	85 42	0 00	14,521 40	11,047 63	3,473 77	0 00	3,473 77
NOBLE ENERGY INC COM CUSIP 655044105							
80 000	86 08	0 00	6,886 40	4,742 00	2,144 40	0 00	2,144 40
OMNICOM GROUP INC COM CUSIP 681919106							
235 000	45 80	40 00	10,763 00	10,813 27	-50 27	0 00	-50 27
ORACLE CORP COM CUSIP 68389X105							
530 000	31 30	0 00	16,589 00	14,433 44	2,155 56	0 00	2,155 56
PEPSICO INC COM CUSIP 713448108							
220 000	65 33	105 60	14,372 60	9,399 97	4,972 63	0 00	4,972 63
PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102							
370 000	32 56	0 00	12,047 20	10,601 15	1,446 05	0 00	1,446 05
PROCTER & GAMBLE COM NPV CUSIP 742718109							
220 000	64 33	0 00	14,152 60	12,486 47	1,666 13	0 00	1,666 13
SALESFORCE COM INC COM STK CUSIP 79466L302							
90 000	132 00	0 00	11,880 00	8,554 22	3,325 78	0 00	3,325 78
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
565 000	24 99	0 00	14,119 35	13,671 86	447 49	0 00	447 49

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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							
STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK CUSIP 85590A401							
110 000	60 78	0 00	6,685 80	6,594 46	91 34	0 00	91 34
TRAVELERS COS INC COM STK CUSIP 89417E109							
220 000	55 71	0 00	12,256 20	11,770 39	485 81	0 00	485 81
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
105 000	78 72	0 00	8,265 60	4,884 07	3,381 53	0 00	3,381 53
UNITEDHEALTH GROUP INC COM CUSIP 91324P102							
365 000	36 11	0 00	13,180 15	11,479 21	1,700 94	0 00	1,700 94
US BANCORP CUSIP 902973304							
425 000	26 97	21 25	11,462 25	13,089 09	-1,626 84	0 00	-1,626 84
WAL-MART STORES INC COM CUSIP 931142103							
125 000	53 93	37 81	6,741 25	6,298 37	442 88	0 00	442 88
WALT DISNEY CO CUSIP 254687106							
400 000	37 51	160 00	15,004 00	14,019 76	984 24	0 00	984 24
WELLS FARGO & CO NEW COM STK CUSIP 949746101							
485 000	30 99	0 00	15,030 15	13,188 35	1,841 80	0 00	1,841 80
WHOLE FOODS MKT INC COM CUSIP 966837106							
145 000	50 59	0 00	7,335 55	5,790 50	1,545 05	0 00	1,545 05
Total USD		684 61	617,126 73	500,320 63	116,806 10	0 00	116,806 10

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
Total United States		684 61	617,126 73	500,320 63	116,806 10	0 00	116,806 10
Total Common Stock							
13,297.000		**684.61**	**654,252.63**	**532,517.12**	**121,735 51**	**0.00**	**121,735.51**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582							
15,579 200	12 84	0 00	200,036 92	159,471 67	40,565 25	0 00	40,565 25
Total USD		0 00	200,036 92	159,471 67	40,565 25	0 00	40,565 25
Total Emerging Markets Region		0 00	200,036 92	159,471 67	40,565 25	0 00	40,565 25
International Region - USD							
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558							
25,376 550	9 94	0 00	252,242 90	247,283 10	4,959 80	0 00	4,959 80
Total USD		0 00	252,242 90	247,283 10	4,959 80	0.00	4,959 80
Total International Region		0 00	252,242 90	247,283 10	4,959 80	0 00	4,959 80
United States - USD							
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574							
4,078 360	11 65	0 00	47,512 89	40,783 60	6,729 29	0 00	6,729 29
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566							
4,650 600	10 29	0 00	47,854 67	46,506 00	1,348 67	0 00	1,348 67
Total USD		0 00	95,367 56	87,289 60	8,077 96	0 00	8,077 96
Total United States		0 00	95,367 56	87,289 60	8,077 96	0 00	8,077 96

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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

Total Equity Funds							
49,684 710		**0.00**	**547,647.38**	**494,044.37**	**53,603.01**	**0.00**	**53,603.01**

Other equity

United States - USD

SIMON PROPERTY GROUP INC COM CUSIP 828806109							
118 000	99 49	0 00	11,739 82	10 729 44	1,010 38	0 00	1,010 38
Total USD		0 00	11,739 82	10,729 44	1,010 38	0 00	1,010 38
Total United States		0 00	11,739 82	10,729 44	1,010 38	0 00	1,010 38
Total Other Equity							
118.000		**0.00**	**11,739.82**	**10,729.44**	**1,010.38**	**0.00**	**1,010 38**
Total Equity Securities							
63,099 710		**684 61**	**1,213,639.83**	**1,037,290.93**	**176,348 90**	**0 00**	**176,348 90**

Fixed Income Securities

Corporate/government

Switzerland - USD

NOVARTIS CAP CORP 2 9% DUE 04-24-2015 CUSIP 66989HAC2							
25,000 000	102 7283	134 93	25,682 07	25,270 00	412 07	0 00	412 07
Issue Date 16 Mar 10 Rate 2 90% Yield to Maturity 2 322% Maturity Date 24 Apr 15							
Total USD		134 93	25,682 07	25,270 00	412 07	0 00	412 07
Total Switzerland		134 93	25,682 07	25,270 00	412 07	0 00	412 07

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

Fixed Income Securities

Corporate/government

United States - USD

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
CONOCOPHILLIPS 4 75% DUE 10-15-2012 CUSIP 20825CAE4							
25,000 000	107 0885	250 69	26,772 12	25,415 25	1,356 87	0 00	1,356 87
Issue Date 09 Oct 02 Rate 4 75% Call Date 14 Oct 12 Call Price 100 00 Yield to Maturity 0 821% Maturity Date 15 Oct 12							
GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY MTN 4 375% DUE 11-21-2011 CUSIP 36962GM68							
25,000 000	103 2436	121 52	25,810 90	24,918 00	892 90	0 00	892 90
Issue Date 19 Nov 04 Rate 4 375% Yield to Maturity 0 559% Maturity Date 21 Nov 11							
GENERAL ELEC CO 5% DUE 02-01-2013 CUSIP 369604AY9							
25,000 000	106 8973	520 83	26,724 32	24,837 75	1,886 57	0 00	1,886 57
Issue Date 28 Jan 03 Rate 5 00% Yield to Maturity 1 374% Maturity Date 01 Feb 13							
GOLDMAN SACHS GROUP INC SR NT 5 7 DUE 09-01-2012 BEO CUSIP 38141GCG7							
25,000 000	106 7359	475 00	26,683 97	25,437 75	1,246 22	0 00	1,246 22
Issue Date 27 Aug 02 Rate 5 70% Yield to Maturity 1 424% Maturity Date 01 Sep 12							
J P MORGAN CHASE & CO GLOBAL SUB NT 5 75 DUE 01-02-2013 BEO CUSIP 46625HAT7							
25,000 000	108 3557	714 75	27,088 92	24,943 75	2,145 17	0 00	2,145 17
Issue Date 25 Nov 02 Rate 5 75% Yield to Maturity 1 731% Maturity Date 02 Jan 13							
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	25,121 50	1,161 90	0 00	1,161 90
Issue Date 19 Jul 04 Rate 5 45% Yield to Maturity 3 189% Maturity Date 15 Jul 14							
MFB NORTHERN FDS BD INDEX FD CUSIP 665162533							
2,088 470	10 52	0 00	21,970 70	20,935 47	1,035 23	0 00	1,035 23
Issue Date 25 Aug 08							

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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							
2,168 450	10 13	0 00	21,966 39	21,875 29	91 10	0 00	91 10
Issue Date 25 Aug 08							
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442							
1,913 500	10 70	0 00	20,474 45	20,207 94	266 51	0 00	266 51
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
19,012 570	7 30	0 00	138,791 76	137,033 54	1,758 22	0 00	1,758 22
Issue Date 25 Aug 08							
MFC ISHARES TR BARCLAYS TIPS BD FD CUSIP 464287176							
550 000	107 52	0 00	59,136 00	57,642 00	1,494 00	0 00	1,494 00
Issue Date 07 Nov 08							
WACHOVIA BK NATL ASSN MEDIUM TERM SUB BKTRANCHE # SB 00005 5 6 DUE 03-15-2016 CUSIP 92976GAE1							
25,000 000	108 8098	412 22	27,202 45	24,387 75	2,814 70	0 00	2,814 70
Issue Date 09 Mar 06 Rate 5 60% Yield to Maturity 3 702% Maturity Date 15 Mar 16							
WAL-MART STORES 4 125% DUE 02-15-2011 CUSIP 931142BV4							
25,000 000	100 4243	389 58	25,106 07	24,617 75	488 32	0 00	488 32
Rate 4 125% Maturity Date 15 Feb 11							
Total USD		3,512 85	474,011 45	457,373 74	16,637 71	0 00	16,637 71
Total United States		3,512 85	474,011 45	457,373 74	16,637 71	0 00	16,637 71
Total Corporate/Government							
250,732.990		**3,647 78**	**499,693.52**	**482,643.74**	**17,049.78**	**0.00**	**17,049.78**

◆ 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	Unrealized gain/loss Translation	Unrealized gain/loss Total
Total Fixed Income Securities							
250,732.990		**3,647.78**	**499,693.52**	**482,643.74**	**17,049.78**	**0.00**	**17,049.78**
Real Estate							
Real estate funds							
United States - USD							
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541							
6,195 070	8 31	0 00	51,481 03	69,621 58	-18,140 55	0 00	-18,140 55
Total USD		0 00	51,481 03	69,621 58	-18,140 55	0 00	-18,140 55
Total United States		0 00	51,481 03	69,621 58	-18,140 55	0 00	-18,140 55
Total Real Estate Funds							
6,195.070		**0.00**	**51,481 03**	**69,621.58**	**-18,140.55**	**0 00**	**-18,140.55**
Total Real Estate							
6,195 070		**0 00**	**51,481.03**	**69,621.58**	**-18,140.55**	**0.00**	**-18,140.55**
Commodities							
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
495 000	138 72	0 00	68,666 40	53,416 58	15,249 82	0 00	15,249 82
Total USD		0 00	68,666 40	53,416 58	15,249 82	0 00	15,249 82
Total Global Region		0 00	68,666 40	53,416 58	15,249 82	0 00	15,249 82
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
Commodities							
Commodities							
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
7,588 030	9 29	0 00	70,492 79	57,756 45	12,736 34	0 00	12,736 34
Total USD		0 00	70,492 79	57,756 45	12,736 34	0 00	12,736 34
Total United States		0 00	70,492 79	57,756 45	12,736 34	0 00	12,736 34
Total Commodities **8,083.030**		**0.00**	**139,159.19**	**111,173.03**	**27,986.16**	**0.00**	**27,986.16**
Total Commodities **8,083 030**		**0 00**	**139,159 19**	**111,173.03**	**27,986.16**	**0.00**	**27,986.16**
Other Assets							
Other assets							
United States - USD							
BAIRD VENTURE PARTNERS I (B), LP $250,000 CAPITALIZATION CUSIP 000319400							
12,351 000	83,369 00	0 00	83,369 00	137,756 00	-54,387 00	0 00	-54,387 00
		* *Market value based on prices received from an external manager or other client-directed pricing source*					
Total USD		0 00	83,369 00	137,756 00	-54,387 00	0 00	-54,387 00
Total United States		0 00	83,369 00	137,756 00	-54,387 00	0 00	-54,387 00
Total Other Assets **12,351.000**		**0 00**	**83,369.00**	**137,756 00**	**-54,387.00**	**0.00**	**-54,387.00**
Total Other Assets **12,351 000**		**0.00**	**83,369.00**	**137,756.00**	**-54,387.00**	**0.00**	**-54,387.00**

◆ 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
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	1 50	71,661 67	71,661 67	0 00	0 00	0 00
Total short term - all currencies		1 50	71,661 67	71,661 67	0 00	0 00	0 00
Total short term - all countries		1 50	71,661 67	71,661 67	0 00	0 00	0 00
Total Short Term **71,661 670**		**1 50**	**71,661.67**	**71,661.67**	**0 00**	**0.00**	**0.00**
Total Cash and Short Term Investments **71,661.670**		**1.50**	**71,661 67**	**71,661.67**	**0 00**	**0.00**	**0.00**
Total **412,123.470**		**4,333.89**	**2,059,004.24**	**1,910,146.95**	**148,857.29**	**0.00**	**148,857.29**