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 , and ending

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: ANTHONY R ABRAHAM FOUNDATION, INC

A Employer identification number: 59-1837290

Number and street (or P O box number if mail is not delivered to street address): 1320 SOUTH DIXIE HIGHWAY | Room/suite: 241

B Telephone number (see page 10 of the instructions): 305-665-2222

City or town, state, and ZIP code: CORAL GABLES FL 33146

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)* ▶ $ 34,587,573

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	0	0		
	4 Dividends and interest from securities	997,757	997,757	997,757	
	5 a Gross rents		0		
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	958,558			
	b Gross sales price for all assets on line 6a 0				
	7 Capital gain net income (from Part IV, line 2)		958,558		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	7,687	7,687	7,687	
	12 **Total.** Add lines 1 through 11	1,964,002	1,964,002	1,005,444	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	61,290	61,290	61,290	61,290
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	1,644	0	1,644	1,644
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	27,219	27,219	27,219	27,219
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings	980	980	980	980
	22 Printing and publications				
	23 Other expenses (attach schedule)	65,924	65,924	65,924	65,924
	24 **Total operating and administrative expenses.** Add lines 13 through 23	157,057	155,413	157,057	157,057
	25 Contributions, gifts, grants paid	1,322,151			1,322,151
	26 **Total expenses and disbursements** Add lines 24 and 25	1,479,208	155,413	157,057	1,479,208
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	484,794			
	b **Net investment income** (if negative, enter -0-)		1,808,589		
	c **Adjusted net income** (if negative, enter -0-)			848,387	

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		56,681	36,933	36,933
	2	Savings and temporary cash investments		976,563	1,474,776	1,474,776
	3	Accounts receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	4	Pledges receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		21,628,165	20,944,530	23,066,846
	c	Investments—corporate bonds (attach schedule)		9,350,419	10,068,231	10,009,018
	11	Investments—land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		0	0	0
	14	Land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	15	Other assets (describe ▶)		0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)		32,011,828	32,524,470	34,587,573
Liabilities	17	Accounts payable and accrued expenses			27,847	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe ▶ SET ASIDES)		100,000	100,000	
	23	**Total liabilities** (add lines 17 through 22)		100,000	127,847	
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		29,143,115	29,143,115	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		2,768,711	3,253,508	
	30	**Total net assets or fund balances** (see page 17 of the instructions)		31,911,826	32,396,623	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)		32,011,826	32,524,470	

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	31,911,826
2	Enter amount from Part I, line 27a	2	484,794
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	32,396,620
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	32,396,620

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 Stocks and Bonds	P	Various	Various
b Stocks and Bonds	P	Various	Various
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	5,370,328	0	4,337,251	1,033,077
b	695,770	0	770,289	-74,519
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	1,033,077
b	0	0	0	-74,519
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	958,558
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	0

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	1,659,323	29,475,669	0 056295
2008	1,992,852	34,648,927	0 057516
2007	1,942,756	39,695,139	0 048942
2006	1,869,411	39,575,325	0 047237
2005	1,822,832	37,764,863	0 048268

2 Total of line 1, column (d)	2	0 258258
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 051652
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	31,877,748
5 Multiply line 4 by line 3	5	1,646,549
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,086
7 Add lines 5 and 6	7	1,664,635
8 Enter qualifying distributions from Part XII, line 4	8	1,479,208

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	18,086
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	18,086
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	18,086
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 0		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	278
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	18,364
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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
4 a	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	N/A	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		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 ▶ STELLA ROSENFELD Telephone no ▶ 305-665-2222

Located at ▶ 1320 South Dixie Highway, Suite 241 Coral Gables FL ZIP+4 ▶ 33146

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

			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	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ 20____ , 20____ , 20____ , 20____

			Yes	No
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	N/A	

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

			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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

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

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

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

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**

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 List	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

Total number of other employees paid over $50,000 ►

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
Total number of others receiving over $50,000 for professional services ▶		

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

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

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	0
Total. Add lines 1 through 3 ▶	0

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	31,149,307
b	Average of monthly cash balances	1b	1,213,889
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	32,363,196
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	32,363,196
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	485,448
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	31,877,748
6	**Minimum investment return.** Enter 5% of line 5	6	1,593,887

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	1,593,887
2a	Tax on investment income for 2010 from Part VI, line 5	2a	18,086		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	18,086
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,575,801
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,575,801
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,575,801

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	1,479,208
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,479,208
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	18,086
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,461,122

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					1,575,801
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				1,459,229	
b Total for prior years 20____, 20____, 20____			0		
3 Excess distributions carryover, if any, to 2010					
a From 2005	0				
b From 2006	0				
c From 2007	0				
d From 2008	0				
e From 2009	0				
f **Total** of lines 3a through e		0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 1,479,208					
a Applied to 2009, but not more than line 2a				1,459,229	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d Applied to 2010 distributable amount					19,979
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6 **Enter the net total of each column as indicated below**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					1,555,822
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)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9					
a Excess from 2006	0				
b Excess from 2007	0				
c Excess from 2008	0				
d Excess from 2009	0				
e Excess from 2010	0				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0	0	0	0	0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0	0	0	0	0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0	0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

Anthony R Abraham

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

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

Anthony R Abraham 1320 South Dixie Highway,Suite 241 Coral Gables FL 33146 305-665-2222

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

Letter and data indicating qualification as a tax exempt organization

c Any submission deadlines

None

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

None

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 Schedule				1,322,151
Total			▶ 3a	1,322,151
b *Approved for future payment*				
Total			▶ 3b	0

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		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				0	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		0	0

13 Total Add line 12, columns (b), (d), and (e) 13 0

(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)

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
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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 5-11-11 | Title Vice President

Paid Preparer Use Only				
Print/Type preparer's name: Warren Bryer	Preparer's signature	Date: 5/11/2011	Check ☐ if self-employed	PTIN: P01418526
Firm's name ▶ Bryer Financial Services, Inc			Firm's EIN ▶	
Firm's address ▶ 17500 No Bay Road # 607, Sunny Isles Beach, FL 33160			Phone no (305) 937-7296	

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		7,687	7,687	7,687
1	Capital Gain Distributions	7,560	7,560	7,560
2	Unrecaptured Section 1250 Gain	127	127	127
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16c (990-PF) - Other Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,644	0	1,644	1,644
1	THERELL BAISDEN	1,644		1,644	1,644
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		27,219	27,219	27,219	27,219
1	Federal Income Tax	12,751	12,751	12,751	12,751
2	Foreign Taxes	9,779	9,779	9,779	9,779
3	Payroll Taxes	4,689	4,689	4,689	4,689
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		65,924	0	0	0
1	Amortization See attached statement	0	0	0	0
2	Fund Raising				
3	POSTAGE				
4	ADVERTISING				
5	FEES & LICENSES	70			
6	OFFICE EXPENSES	54,836			
7	PRINTING	530			
8	COMPUTER EXPENSES				
9	BANK SERVICE FEES	10,260			
10	MISCELLANEOUS	228			

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			21,628,165	20,944,530	22,431,149	23,066,846
1	NORTHERN TRUST		17,870,585	17,186,950	22,421,149	23,056,846
2	GALLERIES UNLIMITED		10,000	10,000	10,000	10,000
3	APPRECIATION VBALUE OF STOCK		3,747,580	3,747,580	0	0
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				9,350,419	10,068,231	9,101,804	10,009,018
1	NORTHERN TRUST			9,350,419	10,068,231	9,101,804	10,009,018
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

Part II, Line 22 (990-PF) - Other Liabilities

	Description	Beginning Balance	Ending Balance
		100,000	100,000
1	SET ASIDES	100,000	100,000
2			
3			
4			
5			
6			
7			
8			
9			
10			

DONATION/CHARITY NAME	DESCRIPTION	AMOUNT
ABCD	Religious	$ 5,000.00
AL-YOUNBOUGH CHARITIES	Humanitarian Efforts in Lebanon	$ 5,000.00
ALONZO MOURNING CHARITIES	Children's Mentorian Programs	$ 5,000.00
AMERICAN CHILDREN'S HOME	Children's Shelter	$ 400.00
AMERICAN HEART ASSOCIATION	Medical Research	$ 250.00
AMIGOS FOR KIDS	Youth Education/Humanitarian	$ 1,000.00
APOSTLES OF INFINITE LOVE	Religious	$ 1,000.00
ARCHBISHOP CHARITIES	Religious	$ 3,000.00
ARCHDIOCESE OF HAITI	Haiti Relief	$ 100,000.00
BEST BUDDIES	Youth Mentoring Program	$ 35,000.00
BIG BROTHERS/BIG SISTERS OF GREATER MIAMI	Youth Mentoring Program	$ 33,150.00
BISCAYNE NATURE CENTER, INC.	Student Learning Center	$ 5,887.32
BOYSTOWN OF FLORIDA	Children's Shelter	$ 908.99
BROTHERS OF THE GOOD SHEPHERD	Orphanage - Haiti Relief	$ 93,037.94
BROWARD PARTNERSHIP FOR HOMELESS, INC	Homeless/Humanitarian	$ 2,500.00
CAMILLUS HOUSE	Homeless/Humanitarian	$ 215,000.00
CANCER LINK	Research	$ 5,000.00
CAPITAL REGION COMMUNITY FOUNDATION	Orphanage/Humanitarian	$ 5,000.00
CATHOLIC/CHARITIES	Children's Shelter/Humanitarian	$ 23,544.51
CATHOLIC NEAR EAST WELFARE ASSOCIATION	Humanitarian Efforts/Lebanon	$ 100,000.00

DONATION/CHRITY NAME	DESCRIPTION	AMOUNT
CENTRAL BIBLE ASSEMBLY OF GOD	Religious/Humanitarian program	$ 26,500.00
CHILDRENS OUTREACH MINISTRIES	Religious program	$ 500.00
CHRISTOPHER COLUMBUS HIGH SCHOOL	Educational support	$ 20,500.00
CHURCH OF THE EPIPHANY	Religious/Youth Education	$ 32,500.00
CITY YEAR MIAMI	Educational Support	$ 25,000.00
CONSEQUENCES CHARITY	Youth Education	$ 5,000.00
CONSULAR CORPS OF MIAMI	Humanitarian	$ 150.00
CONVENT HOUSE	Religious	$ 500.00
CROSSOVER MINISTRIES	Youth / Humanitarian	$ 3,500.00
DOCTORS WITHOUT BORDERS	Health Issues/Humanitarian	$ 25,000.00
DRESS FOR SUCCESS MIAMI	Women's Humanitarian	$ 500.00
DUPAGE CONVALESCENT CENTER FOUNDATION	Convalescent Center	$ 21,500.00
EDGE MINISTRIES	Religious	$ 2,900.00
EDUCATION FUND, THE	Educational	$ 3,500.00
EMMAUS MEDICAL MISSION, INC.	Youth Education	$ 2,000.00
EPARCHY OF SAINT MARON	Religious	$ 500.00
EQUESTRIAN ORDER OF THE HOLY SEPULCHRE	Religious	$ 600.00
FAIRCHILD BOTANICAL GARDEN	Education/Children	$ 2,500.00
FAITHFUL FRIEND CENTER	Food Distribution/Humanitarian	$ 2,100.00
FEEDING SOUTH FLOWRIDA, INC	Food Distribution/Humanitarian	$ 50,000.00

DONATION/CHRITY NAME	DESCRIPTION	AMOUNT
HABITAT FOR HUMANITY	Adult Shelter/Humanitarian	$ 1,000.00
HONEY SHINE MENTORING PROGRAM	Children's Mentoring/Humanitarian	$ 3,206.32
HUMANE SOCIETY OF GREATER MIAMI	Humanitarian	$ 700.00
JABEZ COMMUNITY CENTER	Food Distribution / Humanitarian	$ 3,900.00
MARY MOTHER OF THE LIGHT	Religious	$ 850.00
MIAMI CHILDREN'S HOSPITAL FOUNDATION	Children's Medical	$ 1,850.00
MIAMI CHILDREN'S MUSEUM	Children's Educational	$ 6,500.00
MIAMI DADE COLLEGE	Educational Support	$ 2,500.00
MIAMI LIGHTHOUSE FOR THE BLIND	Adult Education of the Blind/Humanitarian	$ 50,000.00
MIAMI PROJECT TO CURE PARALYSIS	Humanitarian	$ 16,600.00
MIAMI RESCUE MISSION	Homeless/Food Distribution/Humanitarian	$ 1,800.00
MIDWEST FEDERATION OF AMERICAN SYRIAN	Educational Support/Scholarships	$ 1,000.00
MINDO FUTURES	Youth Educational	$ 37,400.00
MISSIONARIES OF CHARITY	Religious /Food Distribution/ Humanitarian	$ 4,000.00
NATIONAL APOSTOLATE OF MARONITES	Religious	$ 1,000.00
NEW HOPE ASSEMBLY OF GOD	Food Distribution/Humanitarian	$ 1,400.00
NFL PLAYERS AWARDS/GALA/DSCO	Handicapped Peoples Support	$ 5,000.00
NOTRE DAME UNIVERSITY	Educational Support	$ 500.00
NYAC ATHLETIC'S FUND, INC.	Disabled & Disadvantaged Youth	$ 500.00
ORDER OF MALTA AMERICAN ASSOCIATION	Religious / Humanitarian	$ 1,500.00

DONATION/CHRITY NAME	DESCRIPTION	AMOUNT
OREGON FOOD BANK, INC	Food Distribution	$ 2,000.00
OUR LADY OF LEBANN CHURCH	Religious	$ 462.24
OUR LADY OF LEBANON CHURCH	Religious	$ 48,300.00
OVERTOWN YOUTH CENTER	Youth Education	$ 500.00
PRAYERS IN ACTION MINISTRIES	Religious Women's Shelter/Humanitarian	$ 1,500.00
PEACE FOR LEBANON	Humanitarian	$ 2,500.00
PENINSULAR FLORIDA DISTRICT COUNCIL	Religion	$ 1,000.00
RENE MOAWAD FOUNDATION	Humanitarian	$ 25,000.00
RETHINK AND REUSE CENTER, INC	Educational Support	$ 5,000.00
SALVATION ARMY	Humanitarian	$ 500.00
SAINT JOHN BOSCO CHURCH	Food Distribution/Humanitarian	$ 8,792.39
SAINT JOHN BOSCO LEARNING CENTER	Children's Education	$ 25,000.00
SAINT VINCENT DE PAUL	Religious	$ 5,000.00
SISTERS OF CAMILLA HALL	Religious	$ 5,000.00
SMILE TRAIN	Children's Health Issues/Humanitarian	$ 500.00
SPECIAL OLYMPICS	Handicapped People Support	$ 2,500.00
ST. GEORGE CATHEDRAL	Religious	$ 2,500.00
ST. GEORGE MARONITE CHURCH	Religious	$ 250.00
ST. JUDE CHILDREN'S RESEARCH HOSPITAL	Children's Medical Research	$ 17,511.37
ST. PAUL CATHOLIC CHURCH	Religious	$ 25,000.00

DONATION/CHRITY NAME	DESCRIPTION	AMOUNT
UNION GOSPEL MISSION CENTER	Religious	$ 1,000.00
UNITED WAY ON MIAMI-DADE	Humanitarian	$ 3,000.00
UNIVERSITY OF MIAMI	Educational Support	$ 1,000.00
UNIVERSITY OF PENNSYLVANIA TRUSTEES	Educational Support	$ 1,000.00
VICTORY CENTER, THE	Children's Medical/Autism	$ 75,000.00
YOUTH LEADERSHIP AWARENESS	Youth Educational	$ 3,500.00
ZOOLOGICAL SOCIETY OF FLORIDA	Animal Awareness/Children's Education	$ 52,700.00
TOTAL		$ 1,322,151.08

2010 Tax Information Statement

Account Number: 23-40482
Recipient's Tax ID Number: XX-XXX7290

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
ANTHONY R. ABRAHAM FOUNDATION,
C/O ANTHONY ABRAHAM
1320 S. DIXIE HWY. STE. 241
CORAL GABLES , FL 33146-2937

NORTHERN TRUST, NA
P.O. BOX 803878
CHICAGO, IL 60680

2010 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
183.0000	828806109	SIMON PPTY GROUP INC NEW	VARIOUS	02/02/2010	13,567.68	8,885 86	4,681 82	0.00
.7300	828806109	SIMON PPTY GROUP INC NEW	03/09/2009	02/11/2010	56.82	24 77	32.05	0.00
5000.0000	808513105	CHARLES SCHWAB CORP NEW	VARIOUS	04/15/2010	95,998.37	87,910.00	8,088.37	0 00
4000.0000	000375204	ABB LTD SPONSORED ADR	02/02/2010	05/06/2010	69,924.82	76,009.20	-6,084.38	0.00
1500.0000	071813109	BAXTER INTL INC	09/18/2009	05/06/2010	69,510.32	88,387.95	-18,877.63	0.00
1000.0000	38141G104	GOLDMAN SACHS GROUP INC	VARIOUS	05/06/2010	142,507.50	182,148.55	-39,641.07	0.00
2000.0000	61945A107	MOSAIC CO COM	04/15/2010	05/14/2010	95,188.39	110,745.00	-15,556.61	0.00
2000.0000	126650100	CVS CORP	02/02/2010	08/06/2010	58,739.01	67,200.00	-8,460.99	0.00
500.0000	023135106	AMAZON COM INC	02/02/2010	08/27/2010	62,708.94	58,518.30	4,190.64	0.00
3000.0000	871829107	SYSCO CORP	VARIOUS	11/24/2010	87,568.52	90,459.00	-2,890.48	0.00
Total Short Term Sales					**695,770.37**	**770,288.63**	**-74,518.28**	**0.00**
Long Term 15% Sales								
2000.0000	30161N101	EXELON CORP	02/08/2008	02/02/2010	91,858.83	151,679.20	-59,820 37	0.00
2000.0000	450911102	ITT INDS INC	02/08/2008	02/02/2010	100,431 72	112,580 00	-12,148 28	0.00
2000.0000	469814107	JACOBS ENGR GROUP INC	08/23/2007	02/02/2010	74,490.05	129,340.00	-54,849.95	0.00
10000.0000	548661107	LOWES COMPANIES INC	04/09/2001	02/02/2010	224,320.15	138,830 00	85,490.15	0.00

This is important tax information and is being furnished to you.

2010 Tax Information Statement

Account Number: 23-40482
Recipient's Tax ID Number: XX-XXX7290

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
ANTHONY R. ABRAHAM FOUNDATION
C/O ANTHONY ABRAHAM
1320 S. DIXIE HWY. STE. 241
CORAL GABLES , FL 33146-2937

NORTHERN TRUST, NA
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
1000.0000	580135101	MCDONALDS CORP	08/02/2006	02/02/2010	63,893.19	35,710.00	28,183.19	0.00
1000.0000	654106103	NIKE INC CLASS B	05/29/2003	02/02/2010	64,095.29	27,210.00	36,885 29	0.00
7000.0000	74251V102	PRINCIPAL FINANCIAL GROUP INC	VARIOUS	02/02/2010	164,378 21	222,710.00	-58,331.79	0.00
2000.0000	941848103	WATERS CORP	03/14/2007	02/02/2010	115,829 53	112,246.20	3,583.33	0.00
3000.0000	00724F101	ADOBE SYS INC	04/12/2007	04/15/2010	103,408.55	126,826.50	-23,417.95	0.00
2000.0000	009158106	AIR PRODUCTS & CHEMICALS INC	02/08/2008	04/15/2010	153,823.40	177,900.00	-24,076.60	0 00
1000.0000	037411105	APACHE CORP	07/16/2003	04/15/2010	106,867.29	31,105.00	75,762.29	0.00
2500.0000	03938L104	ADR ARCELORMITTAL SA LUXEMBOURG N Y REGISTRY SHS	VARIOUS	04/15/2010	114,647.06	153,586.00	-38,938.94	0.00
4000.0000	26441C105	DUKE ENERGY CORP NEW COM STK	09/06/2006	04/15/2010	64,318.91	68,098.68	-3,779.77	0 00
3000.0000	595017104	MICROCHIP TECHNOLOGY INC	04/17/2008	04/15/2010	90,838 46	102,653.70	-11,815.24	0.00
2500.0000	071813109	BAXTER INTL INC	04/17/2008	05/06/2010	115,850.54	151,797.00	-35,946.46	0 00
1000.0000	38141G104	GOLDMAN SACHS GROUP INC	03/20/2009	05/06/2010	142,507.49	96,368.00	46,139.49	0.00
1399.0000	H8817H100	TRANSOCEAN LTD	04/12/2007	05/06/2010	95,168.02	115,543.41	-20,375 39	0.00
1000.0000	149123101	CATERPILLAR INC	02/07/1995	05/14/2010	64,692.91	13,488.75	51,204.16	0.00
2000.0000	594918104	MICROSOFT CORP COM	07/13/1990	05/14/2010	57,679.22	2,229.17	55,450.05	0.00
30978.3200	665130209	MFB NORTHN INTL EQTY INDEX FD	VARIOUS	05/14/2010	280,044.00	315,522.94	-35,478.94	0 00
1000.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	08/14/2006	05/14/2010	64,662 91	62,814.10	1,848.81	0.00
1000.0000	149123101	CATERPILLAR INC	02/07/1995	05/20/2010	59,269.00	13,488.75	45,780.25	0.00
2000.0000	17275R102	CISCO SYS INC	09/09/1998	05/20/2010	46,901.81	30,562.50	16,339.31	0 00

This is important tax information and is being furnished to you.

2010 Tax Information Statement

Account Number: 23-40482
Recipient's Tax ID Number: XX-XXX7290

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
ANTHONY R. ABRAHAM FOUNDATION
C/O ANTHONY ABRAHAM
1320 S. DIXIE HWY. STE. 241
CORAL GABLES , FL 33146-2937

NORTHERN TRUST, NA
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
500.0000	235851102	DANAHER CORP	05/29/2002	05/20/2010	39,467.33	17,442.50	22,024 83	0.00
1000.0000	594918104	MICROSOFT CORP COM	07/13/1990	05/20/2010	27,591.53	1,114.58	26,476.95	0.00
19655.9200	665130209	MFB NORTHN INTL EQTY INDEX FD	03/22/2005	05/20/2010	169,434.00	196,559.20	-27,125.20	0.00
2211.1400	665162798	MFB NORTHERN TECHNOLOGY FUND	03/16/2004	05/20/2010	25,605.00	24,609.99	995.01	0.00
500.0000	913017109	UNITED TECHNOLOGIES CORP	06/19/2002	05/20/2010	33,856.43	17,502.50	16,353.93	0.00
1000.0000	G1151C101	ACCENTURE PLC SHS CL A NEW	01/02/2004	05/20/2010	38,475.35	26,533.00	11,942.35	0.00
.1200	35906A108	FRONTIER COMMUNICATIONS CORP COM	02/08/2008	07/02/2010	0.87	1.13	-0.26	0 00
720.0000	35906A108	FRONTIER COMMUNICATIONS CORP COM	02/08/2008	07/13/2010	5,181.89	6,777.89	-1,596.00	0.00
250000.0000	982526AA3	WRIGLEY WM JR CO WM WRIGLEY JR CO 4.3% DUE 07-15-2010/07-14-2005 BEO	07/11/2005	07/15/2010	250,000.00	249,965.00	35.00	0.00
2000.0000	487836108	KELLOGG CO	03/20/2009	07/30/2010	97,604.15	73,083.00	24,521.15	0.00
250000.0000	441812GA6	HOUSEHOLD FIN CORP NT DTD 07/28/98 6.375% 08/01/2010	06/22/2006	08/02/2010	250,000.00	254,745 00	-4,745.00	0 00
1000.0000	149123101	CATERPILLAR INC	02/07/1995	08/06/2010	70,678.80	13,488.75	57,190.05	0.00
250000.0000	291011AM6	EMERSON ELECTRIC CO BD DTD 08/11/2000 7.125% 08/15/2010	08/28/2000	08/16/2010	250,000.00	250,427.50	-427.50	0.00
10000.0000	428236103	HEWLETT PACKARD CO COM	VARIOUS	08/20/2010	395,886.30	79,663.24	316,223.06	0.00
500.0000	023135106	AMAZON COM INC	07/20/2009	08/27/2010	62,708.94	44,235.00	18,473.94	0.00
3000.0000	037411105	APACHE CORP	07/16/2003	08/27/2010	264,355.53	93,315.00	171,040.53	0 00

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2010 Tax Information Statement

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ANTHONY R. ABRAHAM FOUNDATION
C/O ANTHONY ABRAHAM
1320 S. DIXIE HWY. STE. 241
CORAL GABLES , FL 33146-2937

NORTHERN TRUST, NA
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
4000.0000	149123101	CATERPILLAR INC	VARIOUS	08/27/2010	258,915.62	53,955.00	204,960.62	0.00
5000.0000	855030102	STAPLES INC	04/16/1993	08/27/2010	90,281.47	8,047.56	82,233.91	0.00
250000.0000	637432DA0	NATL RURAL UTILS COOP FIN CORP COLL TR BD 4.375 DUE 10-01-2010/09-30-2003 BEO	05/11/2005	10/01/2010	250,000.00	250,167 50	-167.50	0.00
250000.0000	36962GVS0	GENERAL ELEC CAP CORP NT DTD 11/16/2000 6.875% 11/15/2010	11/14/2000	11/15/2010	250,000.00	248,485.00	1,515.00	0.00
1000.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	03/20/2000	11/24/2010	76,908.70	34,842.50	42,066.20	0.00
Total Long Term 15% Sales					**5,366,928.45**	**4,337,250.74**	**1,029,677.71**	**0.00**
Long Term 28% Sales								
7300.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		01/07/2010	263.80	0.00	263.80	0.00
7300.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		02/03/2010	261.89	0.00	261 89	0.00
7300.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		03/03/2010	225.09	0.00	225.09	0.00
7300.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		04/08/2010	253.20	0.00	253 20	0.00
7300.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		05/07/2010	240.87	0.00	240 87	0.00
7300.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		06/04/2010	292 01	0.00	292.01	0.00
7300.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		07/08/2010	288 40	0.00	288.40	0.00
7300.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		08/04/2010	297.37	0.00	297.37	0.00
7300.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		09/03/2010	318.61	0 00	318.61	0.00
7300.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		10/04/2010	311.10	0.00	311 10	0.00

2010 Tax Information Statement

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CORAL GABLES , FL 33146-2937

NORTHERN TRUST, NA
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
7300.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		11/05/2010	326.01	0.00	326.01	0.00
7300.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		12/03/2010	321.57	0.00	321.57	0.00
Total Long Term 28% Sales					**3,399.92**	**0.00**	**3,399.92**	**0.00**

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Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ABBOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	$47.910	4,000.00	$191,640.00	$209,356.27	($17,716.27)		$7,040.00	3.7%	1.0%
ACCENTURE PLC SHS CL A NEW (ACN)	48.490	9,000.00	436,410.00	195,051.00	241,359.00		8,100.00	1.9%	2.2%
AMAZON COM INC COM (AMZN)	180.000	500.00	90,000.00	84,570.00	5,430.00				0.5%
AMERICAN EXPRESS CO., COMMON STOCK, $.60PAR (AXP)	42.920	3,000.00	128,760.00	127,859.10	900.90		2,160.00	1.7%	0.7%
APPLE INC COM STK (AAPL)	322.560	2,000.00	645,120.00	327,858.35	317,261.65				3.3%
AT&T INC COM (T)	29.380	5,000.00	146,900.00	116,870.00	30,030.00		8,600.00	5.9%	0.8%
BANK OF AMERICA CORP (BAC)	13.340	7,000.00	93,380.00	136,920.00	(43,540.00)		280.00	0.3%	0.5%
BERKSHIRE HATHAWAY INC-CL B (BRK/B)	80.110	1,000.00	80,110.00	79,630.00	480.00				0.4%
CHEVRON CORP COM (CVX)	91.250	6,000.00	547,500.00	117,030.84	430,469.16		17,280.00	3.2%	2.8%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	20.230	15,000.00	303,450.00	229,218.75	74,231.25				1.6%
CITRIX SYS INC COMMON STOCK (CTXS)	68.410	2,000.00	136,820.00	141,380 00	(4,560.00)				0.7%
CONOCOPHILLIPS COM (COP)	68.100	1,000.00	68,100.00	61,270.00	6,830.00		2,200.00	3.2%	0.3%
COSTCO WHOLESALE CORP NEW COM (COST)	72.210	2,000.00	144,420.00	127,220.00	17,200 00		1,640.00	1.1%	0.7%
COVIDIEN PLC USD0.20 (COV)	45.660	2,500.00	114,150.00	128,041.00	(13,891.00)		2,000.00	1.8%	0.6%
CUMMINS INC (CMI)	110.010	2,000.00	220,020.00	101,920.00	118,100.00		2,100.00	1.0%	1.1%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
DANAHER CORP. COMMON STOCK $.01 PAR (DHR)	47.170	9,000 00	424,530.00	155,467.50	269,062.50	180.00	720.00	0.2%	2.2%
DOMINION RES INC VA NEW COM (D)	42.720	6,000.00	256,320.00	187,248.00	69,072.00		10,980.00	4.3%	1.3%
EMERSON ELECTRIC CO COM (EMR)	57.170	2,000.00	114,340.00	101,160.60	13,179.40		2,760.00	2.4%	0.6%
FRANKLIN RES INC. COMMON STOCK, (BEN)	111.210	1,500.00	166,815.00	162,529.50	4,285.50	375.00	1,500.00	0.9%	0 9%
GENERAL ELECTRIC CO (GE)	18.290	17,000.00	310,930.00	127,835.00	183,095.00	2,380.00	9,520.00	3.1%	1.6%
GOOGLE INC CL A CL A (GOOG)	593.970	200.00	118,794.00	106,306.00	12,488 00				0.6%
INTEL CORP COM (INTC)	21.030	14,000.00	294,420.00				8,820.00	3.0%	1.5%
JOHNSON & JOHNSON COM USD1 (JNJ)	61.850	5,000.00	309,250.00	283,090.00	26,160.00		10,800.00	3.5%	1.6%
JOHNSON CONTROLS INC. COMMON STOCK $2.50 PAR (JCI)	38.200	2,000.00	76,400.00	67,239.60	9,160.40	320.00	1,280.00	1.7%	0.4%
JPMORGAN CHASE & CO COM (JPM)	42.420	8,000.00	339,360.00	287,379.00	51,981.00		1,600.00	0.5%	1.7%
MC DONALDS CORP. COMMON STOCK, NO PAR (MCD)	76.760	4,000.00	307,040.00	140,920.00	166,120.00		9,760.00	3.2%	1.6%
MCKESSON CORP (MCK)	70.380	2,000 00	140,760.00	132,020.00	8,740.00	360.00	1,440.00	1.0%	0.7%
MEDCO HEALTH SOLUTIONS INC COM (MHS)	61.270	3,000.00	183,810 00	138,927.00	44,883.00				0.9%
MFB NORTHERN FDS TECHNOLOGY FD (NTCHX)	14.730	12,920.36	190,316.90	139,099.92	51,216.98				1.0%
MICROSOFT CORP COM (MSFT)	27.920	12,000.00	335,040.00	13,375.00	321,665.00		7,680.00	2.3%	1.7%
NATIONAL OILWELL VARCO COM STK (NOV)	67.250	4,000.00	269,000.00	165,898.00	103,102.00		1,760.00	0.7%	1.4%
NIKE INC CL B CL B (NKE)	85.420	7,000.00	597,940.00	188,351.70	409,588.30		8,680.00	1.5%	3.1%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
OMNICOM GROUP INC., COMMON STOCK $.50 PAR (OMC)	45.800	2,000.00	91,600.00	91,258.00	342.00	400.00	1,600.00	1.7%	0.5%
PEPSICO INC COM (PEP)	65.330	5,000.00	326,650.00	235,810.00	90,840.00	2,400.00	9,600.00	2.9%	1.7%
PRAXAIR INC COMMON STOCK (PX)	95.470	5,000.00	477,350.00	144,694.00	332,656.00		9,000.00	1.9%	2.4%
PROCTER & GAMBLE COM NPV (PG)	64.330	4,000.00	257,320.00	218,080.00	39,240.00		7,708.80	3.0%	1.3%
SCHLUMBERGER LTD COM COM (SLB)	83.500	7,000.00	584,500.00	207,847.50	376,652.50	1,470.00	5,880.00	1.0%	3.0%
SIMON PROPERTY GROUP INC COM (SPG)	99.490	1,000.00	99,490.00	92,081.00	7,409.00		3,200.00	3.2%	0.5%
STAPLES INC COM (SPLS)	22.770	4,000.00	91,080.00	6,438.04	84,641.96	360.00	1,440.00	1.6%	0.5%
TJX COS INC COMMON NEW (TJX)	44.390	2,500.00	110,975.00	94,120.00	16,855.00		1,500.00	1.4%	0.6%
TRAVELERS COS INC COM STK (TRV)	55.710	3,000.00	167,130 00	155,258.00	11,872.00		4,320.00	2.6%	0.9%
UNITED TECHNOLOGIES CORP COM (UTX)	78.720	4,500.00	354,240.00	155,442.50	198,797.50		7,650.00	2.2%	1.8%
UNITEDHEALTH GROUP INC COM (UNH)	36.110	5,000.00	180,550.00	155,951.70	24,598.30		2,500.00	1.4%	0.9%
VERIZON COMMUNICATIONS COM (VZ)	35.780	3,000.00	107,340.00	100,568.94	6,771.06		5,850.00	5.5%	0.6%
WAL-MART STORES, INC. COMMON STOCK, $.10 PAR (WMT)	53.930	2,000.00	107,860.00	107,500.00	360.00	605.00	2,420.00	2.2%	0.6%
WELLS FARGO & CO NEW COM STK (WFC)	30.990	10,000.00	309,900.00	286,039.00	23,861.00		2,000.00	0.6%	1.6%
Total Large Cap			**$11,047,830.90**	**$6,632,130.81**	**$4,121,280.09**	**$8,850.00**	**$193,368.80**	**1.8%**	**56.7%**

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Mid Cap									
GRAINGER, W. W., INC., COMMON STOCK, $1 PAR (GWW)	$138.110	750.00	$103,582.50	$90,082.50	$13,500.00		$1,620.00	1.6%	0.5%
MFB NORTHERN MULTI-MANAGER MID CAP FUND (NMMCX)	11.650	30,000.00	349,500 00	300,000.00	49,500.00		330.00	0.1%	1 8%
SIGMA-ALDRICH, CORP., COMMON STOCK, $1 PAR (SIAL)	66.560	2,000.00	133,120.00	99,362.80	33,757.20		1,280.00	1.0%	0.7%
WHOLE FOODS MKT INC COM (WFMI)	50.590	2,000.00	101,180.00	76,050.00	25,130.00		200.00	0.2%	0.5%
Total Mid Cap			**$687,382.50**	**$565,495.30**	**$121,887.20**		**$3,430.00**	**0.5%**	**3.5%**
Equity Securities - Small Cap									
MFB NORTHERN FDS SMALL CAP INDEX FD (NSIDX)	$8.610	49,874.06	$429,415.65	$309,115.59	$120,300.06		$3,092.19	0.7%	2.2%
MFB NORTHERN FDS SMALL CAP VALUE FD (NOSGX)	15.210	27,689.41	421,155.92	288,291.45	132,864.47		2,907.39	0.7%	2.2%
Total Small Cap			**$850,571.57**	**$597,407.04**	**$253,164.53**		**$5,999.58**	**0.7%**	**4.4%**
Equity Securities - International Developed									
SUNCOR ENERGY INC NEW COM STK (SU)	$38.290	3,000.00	$114,870.00	$89,733.90	$25,136.10		$1,188.00	1.0%	0.6%
Total Canada - USD			**$114,870.00**	**$89,733.90**	**$25,136.10**		**$1,188.00**	**1.0%**	**0.6%**
MFB NORTHERN INTERNATIONAL EQUITY FUND (NOIGX)	8.310	118,217.76	982,389.58	1,157,524.29	(175,134 71)		14,659.00	1.5%	5.0%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MFB NORTHERN INTL EQUITY INDEX FD (NOINX)	10.530	189,445.71	1,994,863.32	1,809,557.40	185,305.92		39,025.82	2.0%	10.2%
MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIEX)	9.940	107,465.98	1,068,211.84	1,038,259.20	29,952.64		7,845.02	0.7%	5.5%
Total International Region - USD			**$4,045,464.74**	**$4,005,340.89**	**$40,123.85**		**$61,529.83**	**1.5%**	**20.8%**
Total International Developed			**$4,160,334.74**	**$4,095,074.79**	**$65,259.95**		**$62,717.83**	**1.5%**	**21.3%**
Equity Securities - International Emerging									
MFB NORTHERN FUNDS EMERGING MKTS EQUITY INDEX FUND (NOEMX)	$12.840	199,927.70	$2,567,071.66	$2,087,459.09	$479,612.57		$40,185.47	1.6%	13.2%
Total Emerging Markets Region - USD			**$2,567,071.66**	**$2,087,459.09**	**$479,612.57**		**$40,185.47**	**1.6%**	**13.2%**
TEVA PHARMACEUTICAL INDS (TEVA)	52.130	3,500.00	182,455.00	191,471.75	(9,016.75)		1,324.54	0.7%	0.9%
Total Israel - USD			**$182,455.00**	**$191,471.75**	**($9,016.75)**		**$1,324.54**	**0.7%**	**0.9%**
Total International Emerging			**$2,749,526.66**	**$2,278,930.84**	**$470,595.82**		**$41,510.01**	**1.5%**	**14.1%**
Total Equity Securities			**$19,495,646.37**	**$14,169,038.78**	**$5,032,187.59**	**$8,850.00**	**$307,026.22**	**1.6%**	**100.0%**

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
2011									
TARGET CORP 6.35% DUE 01-15-2011/01-10-2001 BEO	$100.152	250,000.00 A2	$250,380.75	$246,447.50	$3,933.25	$7,320.14	$15,875.00	6.3% 2.5%	2.5%

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Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2012									
FNMA DTD 11/13/1997 6.41% DUE 11-13-2012REG (FNMAB)	110.369	250,000 00 Aaa	275,922.50	245,976.56	29,945.94	2,136.66	16,025.00	5.8% 0.8%	2.8%
2013									
MBNA CORP SR MEDIUM TERM NTS BEO TRANCHE # SR 00056 6.125% DUE 03-01-2013 (MTN1)	107 367	250,000.00 A2	268,417.25	253,510.00	14,907.25	5,104.16	15,312.50	5.7% 2.6%	2.7%
WAL-MART STORES INC 4.55% DUE 05-01-2013BEO	108.014	250,000.00 Aa2	270,036.00	250,735.00	19,301.00	1,895.83	11,375.00	4.2% 1.1%	2.7%
2018									
AMERICAN EXPRESS CO 7.0% DUE 03-19-2018 REG	116.477	250,000.00 A3	291,193.25	266,205.00	24,988.25	4,958.33	17,500.00	6.0% 4 3%	2.9%
Funds									
MFB NORTHERN FDS BD INDEX FD (NOBOX)	10.520	406,655.30	4,278,013.75	4,208,672.77	69,340.98		147,209.22	3.4%	42.7%
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	7.300	427,271.40	3,119,081.22	3,397,710.00	(278,628.78)		255,935.57	8.2%	31.2%
MFC ISHARES TR BARCLAYS TIPS BD FD (TIP)	107.520	9,300.00	999,936.00	979,520.73	20,415.27		25,044.90	2.5%	10.0%
Total Corporate/ Government			**$9,752,980.72**	**$9,848,777.56**	**($95,796.84)**	**$21,415.12**	**$504,277.19**	**5.2%**	**97.4%**

Fixed Income Securities - International Developed

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2011									
SHELL INTL.FIN 5.625% DUE 06-27-2011 BEO	$102.415	250,000.00 Aa1	$256,036.50	$249,460.00	$6,576.50	$156.25	$14,062 50	5.5% 0.7%	2.6%
Total Netherlands - USD			**$256,036.50**	**$249,460.00**	**$6,576.50**	**$156.25**	**$14,062.50**	**5.5%**	**2.6%**
Total International Developed			**$256,036.50**	**$249,460.00**	**$6,576.50**	**$156.25**	**$14,062.50**	**5.5%**	**2.6%**

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Total Fixed Income Securities			$10,009,017.22	$10,098,237.56	($89,220.34)	$21,571.37	$518,339.69	5.2%	100.0%

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
MFC SPDR GOLD TR GOLD SHS (GLD)	$138.720	7,300.00	$1,012,656.00	$813,090.79	$199,565.21				28.4%
Funds MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)	9.290	274,331.97	2,548,544.00	2,174,813.74	373,730.26		228,244.20	9.0%	71.6%
Total Commodities			$3,561,200.00	$2,987,904.53	$573,295.47		$228,244.20	6.4%	100.0%
Total Commodities			$3,561,200.00	$2,987,904.53	$573,295.47		$228,244.20	6.4%	100.0%

	Market Price		Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Cash and Short Term Investments - Cash									
Available cash balances are invested daily in MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND.									
PRINCIPAL CASH	$1.000	1,473,696.27	$1,473,696.27	$1,473,696.27	$0.00				
INCOME CASH	1.000	1,080.00	1,080.00	1,080.00	0.00				
Total Cash			$1,474,776.27	$1,474,776.27	$0.00	$35.79	$442.80	0.0%	

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Portfolio Details *(continued)*

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Total Cash and Short Term Investments		$1,474,776.27	$1,474,776.27	$0.00	$35.79	$442.80	0.0%	
Total Portfolio		$34,540,639.86	$28,729,957.14	$5,516,262.72	$30,457.16	$1,054,052.90	3.1%	
Total Accrual		~~$30,457.16~~						
Total Value		~~$34,571,097.02~~						

* Complete cost information not available

(A) Appreciated Value of Stock Contribution	-	3,747,579.72
(B) Stock - Gallaries Unlimited	10,000.00	10,000.00
(C) Cash Operating Account	36,933.05	36,933.05
	34,587,572.91	32,524,469.91