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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.

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

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

Name of foundation: NESBITT FOUNDATION 02-61178; A Employer identification number: 95-6092682

Number and street (or P O box number if mail is not delivered to street address): NORTHERN TRUST, N.A., TRUSTEE; Room/suite; B Telephone number (see page 10 of the instructions): (312) 630-6000

City or town, state, and ZIP code: PO BOX 803878, CHICAGO, IL 60680

Check type of organization: [X] Section 501(c)(3) exempt private foundation; J Accounting method: [X] Cash; Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,317,725.

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))

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Contributions, Dividends, Net gain, etc.

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Compensation of officers, Operating and Administrative Expenses, Total expenses, etc.

For Paperwork Reduction Act Notice, see page 30 of the instructions. JSA Form 990-PF (2010)

POSTMARK DATE APR 18 2011

SCANNED APR 18 2011

Handwritten initials and numbers: 14, 9, 24, 11

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	578,482.	368,995.	368,995.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less: allowance for doubtful accounts	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 6	2,814,627.	2,651,508.	3,436,713.
	c Investments - corporate bonds (attach schedule) STMT 7	2,543,971.	2,601,636.	2,715,910.
	11 Investments - land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) STMT 8	507,331.	595,263.	796,107.	
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)	6,444,411.	6,217,402.	7,317,725.	
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 <input type="checkbox"/> 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. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	6,444,411.	6,217,402.	
	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)	6,444,411.	6,217,402.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,444,411.	6,217,402.		

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	6,444,411.
2 Enter amount from Part I, line 27a	2	-240,187.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 9	3	13,178.
4 Add lines 1, 2, and 3	4	6,217,402.
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	6,217,402.

**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						(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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				
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	117,377.	
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	501,873.	6,632,798.	0.07566535269
2008	404,686.	7,602,360.	0.05323162807
2007	365,510.	8,558,304.	0.04270822817
2006	10,552.	223,243.	0.04726687959
2005	9,725.	216,459.	0.04492767683
2 Total of line 1, column (d) . . . . .			0.26379976535
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 . . . . .			0.05275995307
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . . . .			7,098,069.
5 Multiply line 4 by line 3 . . . . .			374,494.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			3,080.
7 Add lines 5 and 6 . . . . .			377,574.
8 Enter qualifying distributions from Part XII, line 4 . . . . . 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.			553,671.

**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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	3,080.
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	3,080.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	4	NONE
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	3,080.
6	<b>Credits/Payments:</b>		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 . . . . .	6a	2,987.
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	2,987.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . . . .	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	93.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	
11	Enter the amount of line 10 to be: <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . . . 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . . 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . 13 X
Website address N/A
14 The books are in care of THE NORTHERN TRUST COMPANY Telephone no. (312) 630-6000
Located at PO BOX 803878, CHICAGO, IL ZIP + 4 60680-3878
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 15
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 Yes No 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . X 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 X 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 X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . . . . 1b X
Organizations relying on a current notice regarding disaster assistance check here . . . . .
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? . . . . . 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? . . . . . Yes X 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 X No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) . . . . . 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? . . . . . 4b X

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

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

**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 11		31,607.	-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**  Yes  No **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
-----		
-----		
-----		
-----		
-----		
<b>Total number of others receiving over \$50,000 for professional services . . . . .</b>		<b>NONE</b>

**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		
<b>Total. Add lines 1 through 3 . . . . .</b>		

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	7,206,161.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	NONE
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	7,206,161.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	7,206,161.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	108,092.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	7,098,069.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	354,903.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	354,903.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	3,080.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	3,080.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	351,823.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	351,823.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	351,823.

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	553,671.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	553,671.
<b>5</b>	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)	<b>5</b>	3,080.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	550,591.

**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 . . . . .				351,823.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only . . . . .			NONE	
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 . . . . .		163,990.		
f Total of lines 3a through e . . . . .	163,990.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 553,671.				
a Applied to 2009, but not more than line 2a . . . . .			NONE	
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 . . . . .				351,823.
e Remaining amount distributed out of corpus . . . . .	201,848.			
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 . . . . .	365,838.			
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 . . . . .			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 . . . . .				NONE
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 . . . . .	365,838.			
10 Analysis of line 9:				
a Excess from 2006 . . . . .		NONE		
b Excess from 2007 . . . . .		NONE		
c Excess from 2008 . . . . .		NONE		
d Excess from 2009 . . . . .		163,990.		
e Excess from 2010 . . . . .		201,848.		

**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(e)(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	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
Name and address (home or business)				
<p><b>a Paid during the year</b></p> <p>SEE STATEMENT 15</p>				
<b>Total</b> .....				<b>▶ 3a</b> 550,000.
<p><b>b Approved for future payment</b></p>				
<b>Total</b> .....				<b>▶ 3b</b>





**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					55,420.	
6,984.00		140. ITT INDS INC PROPERTY TYPE: SECURITIES 5,885.00					07/24/2009 1,099.00	01/12/2010
18,209.00		365. ITT INDS INC PROPERTY TYPE: SECURITIES 21,412.00					03/01/2007 -3,203.00	01/12/2010
21,531.00		495. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 22,906.00					04/03/2008 -1,375.00	01/12/2010
14,665.00		285. KOHLS CORP PROPERTY TYPE: SECURITIES 10,708.00					01/27/2009 3,957.00	01/12/2010
11,949.00		1150. MFB NORTHN SHORT INTERMEDIATE US G PROPERTY TYPE: SECURITIES 11,753.00					05/06/2008 196.00	02/01/2010
100,710.00		9835. MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES 95,695.00					05/06/2008 5,015.00	02/01/2010
13,697.00		90. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 10,025.00					04/02/2009 3,672.00	02/04/2010
14,503.00		235. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 7,936.00					03/01/2007 6,567.00	02/04/2010
8,372.00		470. SCHWAB CHARLES CORP COMMON STOCK NE PROPERTY TYPE: SECURITIES 11,092.00					09/04/2008 -2,720.00	02/04/2010
13,890.00		260. WAL MART STORES INC PROPERTY TYPE: SECURITIES 15,735.00					09/04/2008 -1,845.00	02/04/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,185.00		60. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES 3,933.00					07/24/2009 252.00	02/22/2010
21,972.00		315. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES 28,748.00					12/13/2007 -6,776.00	02/22/2010
8,652.00		52. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 5,088.00					03/16/2009 3,564.00	03/05/2010
6,743.00		53. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 6,844.00					08/07/2008 -101.00	03/05/2010
10,899.00		201. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES 10,527.00					01/17/2008 372.00	03/22/2010
7,013.00		130. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES 6,808.00					01/17/2008 205.00	03/23/2010
1,612.00		30. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES 1,477.00					07/24/2009 135.00	03/24/2010
215.00		4. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES 209.00					01/17/2008 6.00	03/24/2010
3,347.00		70. FPL GROUP INC PROPERTY TYPE: SECURITIES 3,903.00					07/24/2009 -556.00	03/30/2010
15,061.00		315. FPL GROUP INC PROPERTY TYPE: SECURITIES 20,124.00					07/28/2008 -5,063.00	03/30/2010
9,905.00		370. US BANCORP PROPERTY TYPE: SECURITIES 12,782.00					04/25/2008 -2,877.00	04/08/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
10,808.00		195. WAL MART STORES INC PROPERTY TYPE: SECURITIES 11,647.00					10/06/2008	04/08/2010
							-839.00	
510.00		25. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 536.00					10/23/2009	04/22/2010
							-26.00	
1,018.00		20. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 1,083.00					03/01/2007	04/22/2010
							-65.00	
1,060.00		30. ADOBE SYS INC PROPERTY TYPE: SECURITIES 1,213.00					01/04/2008	04/22/2010
							-153.00	
525.00		20. ALTERA CORP COM PROPERTY TYPE: SECURITIES 350.00					03/20/2009	04/22/2010
							175.00	
890.00		6. AMAZON COM INC PROPERTY TYPE: SECURITIES 457.00					04/16/2009	04/22/2010
							433.00	
3,623.00		14. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 1,672.00					04/09/2009	04/22/2010
							1,951.00	
1,813.00		100. BK AMER CORP COM PROPERTY TYPE: SECURITIES 1,863.00					04/08/2010	04/22/2010
							-50.00	
1,552.00		20. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 1,506.00					02/22/2010	04/22/2010
							46.00	
183.00		5. CVS CORP COM STK PROPERTY TYPE: SECURITIES 174.00					08/13/2009	04/22/2010
							9.00	
1,616.00		20. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES 1,394.00					11/13/2008	04/22/2010
							222.00	

**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)	
2,431.00		90. CISCO SYS INC PROPERTY TYPE: SECURITIES 1,608.00				04/09/2009	04/22/2010	
838.00		10. COLGATE-PALMOLIVE CO., COMMON STOCK, PROPERTY TYPE: SECURITIES 801.00				02/04/2010	04/22/2010	
594.00		10. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES 649.00				01/17/2008	04/22/2010	
1,004.00		15. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 682.00				09/03/2009	04/22/2010	
2,073.00		25. DANAHER CORP PROPERTY TYPE: SECURITIES 1,414.00				10/20/2008	04/22/2010	
2,360.00		65. WALT DISNEY CO PROPERTY TYPE: SECURITIES 2,210.00				03/01/2007	04/22/2010	
1,171.00		30. E I DU PONT DE NEMOURS & CO PROPERTY TYPE: SECURITIES 1,159.00				03/24/2010	04/22/2010	
1,286.00		25. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 1,076.00				03/01/2007	04/22/2010	
2,393.00		35. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 82.00				03/31/1975	04/22/2010	
1,817.00		20. FEDEX CORP COM PROPERTY TYPE: SECURITIES 1,799.00				12/08/2009	04/22/2010	
1,744.00		15. FRANKLIN RESOURCES INC PROPERTY TYPE: SECURITIES 1,657.00				01/12/2010	04/22/2010	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,967.00		105. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 1,063.00					04/09/2009	04/22/2010 904.00
943.00		6. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 587.00					03/16/2009	04/22/2010 356.00
545.00		1. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 387.00					04/16/2009	04/22/2010 158.00
1,577.00		30. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 1,177.00					03/01/2007	04/22/2010 400.00
2,439.00		19. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 2,400.00					08/07/2008	04/22/2010 39.00
2,665.00		60. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 2,775.00					04/03/2008	04/22/2010 -110.00
967.00		15. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 284.00					10/05/1995	04/22/2010 683.00
2,380.00		70. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 2,080.00					01/12/2010	04/22/2010 300.00
1,071.00		20. KELLOGG CO PROPERTY TYPE: SECURITIES 991.00					03/01/2007	04/22/2010 80.00
990.00		15. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES 917.00					12/08/2009	04/22/2010 73.00
1,910.00		30. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 1,295.00					04/09/2009	04/22/2010 615.00

**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)	
2,018.00		65. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 2,297.00					12/13/2007 -279.00	04/22/2010
1,077.00		20. MOSAIC CO COM PROPERTY TYPE: SECURITIES 1,218.00					02/22/2010 -141.00	04/22/2010
665.00		15. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 525.00					03/01/2007 140.00	04/22/2010
1,926.00		25. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 1,851.00					03/30/2010 75.00	04/22/2010
393.00		5. NOBLE ENERGY INC COM PROPERTY TYPE: SECURITIES 296.00					04/16/2009 97.00	04/22/2010
1,555.00		30. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES 1,627.00					02/04/2010 -72.00	04/22/2010
1,281.00		30. PG&E CORP PROPERTY TYPE: SECURITIES 1,471.00					05/30/2007 -190.00	04/22/2010
1,294.00		20. PEPSICO INC PROPERTY TYPE: SECURITIES 933.00					12/30/2003 361.00	04/22/2010
2,216.00		35. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 1,715.00					04/09/2009 501.00	04/22/2010
785.00		20. QUALCOMM INC PROPERTY TYPE: SECURITIES 896.00					09/03/2009 -111.00	04/22/2010
1,062.00		55. SCHWAB CHARLES CORP COMMON STOCK NEW PROPERTY TYPE: SECURITIES 1,236.00					05/15/2008 -174.00	04/22/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,605.00		70. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES 1,819.00					08/13/2008 -214.00	04/22/2010
669.00		20. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 935.00					07/12/2007 -266.00	04/22/2010
1,178.00		25. TJX COS INC NEW PROPERTY TYPE: SECURITIES 812.00					04/25/2008 366.00	04/22/2010
1,220.00		20. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 852.00					02/10/2009 368.00	04/22/2010
1,324.00		25. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES 1,338.00					11/09/2009 -14.00	04/22/2010
1,087.00		40. US BANCORP PROPERTY TYPE: SECURITIES 1,382.00					04/25/2008 -295.00	04/22/2010
760.00		10. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 470.00					04/09/2009 290.00	04/22/2010
1,947.00		65. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES 2,127.00					02/04/2010 -180.00	04/22/2010
1,018.00		35. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 1,158.00					04/03/2006 -140.00	04/22/2010
1,355.00		25. WAL MART STORES INC PROPERTY TYPE: SECURITIES 1,427.00					10/06/2008 -72.00	04/22/2010
1,161.00		35. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 648.00					04/09/2009 513.00	04/22/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,481.00		30. COVIDIEN PLC PROPERTY TYPE: SECURITIES 1,598.00					09/30/2008	04/22/2010
							-117.00	
449.00		5. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 419.00					04/26/2006	04/22/2010
							30.00	
146.00		1. AMAZON COM INC PROPERTY TYPE: SECURITIES 76.00					04/16/2009	04/26/2010
							70.00	
67,781.00		8050. MFO CREDIT SUISSE COMMODITY-RETURN PROPERTY TYPE: SECURITIES 71,074.00					04/09/2009	04/26/2010
							-3,293.00	
152.00		1. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 98.00					03/16/2009	04/26/2010
							54.00	
25,409.00		480. MOSAIC CO COM PROPERTY TYPE: SECURITIES 27,837.00					02/22/2010	04/26/2010
							-2,428.00	
14,472.00		670. MFB NORTHN FDS MULTI-MANAGER EMERGI PROPERTY TYPE: SECURITIES 8,978.00					04/09/2009	04/26/2010
							5,494.00	
35,328.00		3410. MFB NORTHN SHORT INTERMEDIATE US G PROPERTY TYPE: SECURITIES 35,305.00					04/09/2009	04/26/2010
							23.00	
76,302.00		9420. PIMCO COMMODITY REALRETURN STRATEG PROPERTY TYPE: SECURITIES 57,899.00					04/09/2009	04/26/2010
							18,403.00	
16,804.00		440. QUALCOMM INC PROPERTY TYPE: SECURITIES 19,713.00					09/03/2009	04/26/2010
							-2,909.00	
15,024.00		101. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 9,882.00					03/16/2009	05/03/2010
							5,142.00	

**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
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1,050.00		15. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 1,206.00					07/24/2009 -156.00	05/03/2010
11,550.00		165. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 13,476.00					04/09/2009 -1,926.00	05/03/2010
12,858.00		705. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 15,128.00					10/23/2009 -2,270.00	05/05/2010
48,881.00		6125.44 MFO CREDIT SUISSE COMMODITY-RETU PROPERTY TYPE: SECURITIES 49,442.00					02/01/2010 -561.00	05/07/2010
22,221.00		2784.56 MFO CREDIT SUISSE COMMODITY-RETU PROPERTY TYPE: SECURITIES 20,717.00					04/09/2009 1,504.00	05/07/2010
11,081.00		235. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 9,218.00					03/01/2007 1,863.00	05/07/2010
14,738.00		255. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 10,867.00					02/10/2009 3,871.00	05/07/2010
162.00		20. MFO CREDIT SUISSE COMMODITY-RETURN P PROPERTY TYPE: SECURITIES 158.00					06/22/2009 4.00	05/10/2010
411.00		20. MFB NORTHN FDS MULTI-MANAGER EMERGIN PROPERTY TYPE: SECURITIES 268.00					04/09/2009 143.00	05/10/2010
168,752.00		19220. MFB NORTHN MULTI-MANAGER INTL EQT PROPERTY TYPE: SECURITIES 228,910.00					05/06/2008 -60,158.00	05/10/2010
536.00		60. MFB NRTHN MULTIMGR SMALL"FOR NMMSX F PROPERTY TYPE: SECURITIES 563.00					05/06/2008 -27.00	05/10/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
257.00		273.00					05/06/2008 -16.00	05/10/2010
598.00		683.00					02/15/2006 -85.00	05/10/2010
522.00		511.00					05/06/2008 11.00	05/10/2010
121,386.00		114,758.00					04/09/2009 6,628.00	05/10/2010
1,369.00		1,008.00					02/20/2009 361.00	05/10/2010
7,485.00		8,667.00					03/01/2007 -1,182.00	06/02/2010
7,330.00		5,729.00					05/14/2009 1,601.00	06/02/2010
7,545.00		9,625.00					01/04/2008 -2,080.00	06/11/2010
12,599.00		13,940.00					08/13/2009 -1,341.00	06/11/2010
7,773.00		7,186.00					03/01/2007 587.00	06/11/2010
7,874.00		9,948.00					05/06/2008 -2,074.00	06/11/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
5.00		.63 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 5.00					04/03/2006	07/02/2010
175.00		24. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 198.00					07/24/2009	07/09/2010 -23.00
983.00		135. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 1,166.00					04/09/2009	07/09/2010 -183.00
1,193.00		25. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 1,354.00					03/01/2007	07/13/2010 -161.00
985.00		35. ADOBE SYS INC PROPERTY TYPE: SECURITIES 1,376.00					03/01/2007	07/13/2010 -391.00
1,414.00		50. ALTERA CORP COM PROPERTY TYPE: SECURITIES 875.00					03/20/2009	07/13/2010 539.00
1,842.00		15. AMAZON COM INC PROPERTY TYPE: SECURITIES 1,179.00					05/27/2009	07/13/2010 663.00
1,975.00		45. AMERICAN EXPRESS CO PROPERTY TYPE: SECURITIES 2,136.00					04/26/2010	07/13/2010 -161.00
5,006.00		20. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 2,671.00					05/27/2009	07/13/2010 2,335.00
2,015.00		130. BK AMER CORP COM PROPERTY TYPE: SECURITIES 2,422.00					04/08/2010	07/13/2010 -407.00
1,350.00		20. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 996.00					05/14/2009	07/13/2010 354.00

**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)	
2,566.00		35. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES 2,439.00					11/13/2008 127.00	07/13/2010
3,805.00		165. CISCO SYS INC PROPERTY TYPE: SECURITIES 2,523.00					04/09/2009 1,282.00	07/13/2010
1,244.00		15. COLGATE-PALMOLIVE CO., COMMON STOCK, PROPERTY TYPE: SECURITIES 1,202.00					02/04/2010 42.00	07/13/2010
1,410.00		25. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES 1,624.00					01/17/2008 -214.00	07/13/2010
2,952.00		40. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 1,819.00					09/03/2009 1,133.00	07/13/2010
2,856.00		75. DANAHER CORP PROPERTY TYPE: SECURITIES 2,122.00					10/20/2008 734.00	07/13/2010
2,748.00		80. WALT DISNEY CO PROPERTY TYPE: SECURITIES 2,720.00					03/01/2007 28.00	07/13/2010
2,421.00		65. E I DU PONT DE NEMOURS & CO PROPERTY TYPE: SECURITIES 2,643.00					04/26/2010 -222.00	07/13/2010
1,695.00		85. EMC CORP COM PROPERTY TYPE: SECURITIES 1,648.00					05/03/2010 47.00	07/13/2010
2,332.00		50. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 2,152.00					03/01/2007 180.00	07/13/2010
1,924.00		25. FEDEX CORP COM PROPERTY TYPE: SECURITIES 2,249.00					12/08/2009 -325.00	07/13/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,891.00		20. FRANKLIN RESOURCES INC PROPERTY TYPE: SECURITIES 2,216.00					04/26/2010 -325.00	07/13/2010
2,660.00		175. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 795.00					07/17/1989 1,865.00	07/13/2010
2,455.00		5. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 2,044.00					05/27/2009 411.00	07/13/2010
1,874.00		40. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 1,569.00					03/01/2007 305.00	07/13/2010
3,264.00		25. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 3,150.00					06/13/2008 114.00	07/13/2010
2,423.00		40. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 757.00					10/05/1995 1,666.00	07/13/2010
2,818.00		95. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 2,823.00					01/12/2010 -5.00	07/13/2010
1,556.00		30. KELLOGG CO PROPERTY TYPE: SECURITIES 1,487.00					03/01/2007 69.00	07/13/2010
933.00		10. SALESFORCE COM INC COM STK PROPERTY TYPE: SECURITIES 950.00					06/11/2010 -17.00	07/13/2010
1,638.00		40. COVIDIEN PLC PROPERTY TYPE: SECURITIES 2,131.00					09/30/2008 -493.00	07/13/2010
3,249.00		55. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 129.00					03/31/1975 3,120.00	07/14/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,801.00		70. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 3,238.00					04/03/2008 -437.00	07/14/2010
829.00		40. LOWES COMPANIES INC PROPERTY TYPE: SECURITIES 1,138.00					04/26/2010 -309.00	07/14/2010
2,689.00		40. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES 2,446.00					12/08/2009 243.00	07/14/2010
1,979.00		35. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 1,229.00					04/09/2009 750.00	07/14/2010
1,652.00		65. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 1,611.00					06/23/1998 41.00	07/14/2010
1,066.00		30. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 1,050.00					03/01/2007 16.00	07/14/2010
2,440.00		35. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 2,591.00					03/30/2010 -151.00	07/14/2010
990.00		15. NOBLE ENERGY INC COM PROPERTY TYPE: SECURITIES 889.00					04/16/2009 101.00	07/14/2010
1,759.00		35. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES 1,898.00					02/04/2010 -139.00	07/14/2010
2,121.00		50. PG&E CORP PROPERTY TYPE: SECURITIES 2,451.00					05/30/2007 -330.00	07/14/2010
3,165.00		50. PEPSICO INC PROPERTY TYPE: SECURITIES 2,332.00					12/30/2003 833.00	07/14/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,384.00		55. PRINCIPAL FINANCIAL GROUP INC PROPERTY TYPE: SECURITIES 1,552.00				05/07/2010	07/14/2010 -168.00	
3,107.00		50. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 2,373.00				04/09/2009	07/14/2010 734.00	
934.00		65. SCHWAB CHARLES CORP COMMON STOCK NEW PROPERTY TYPE: SECURITIES 1,461.00				05/15/2008	07/14/2010 -527.00	
2,646.00		125. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES 3,247.00				08/13/2008	07/14/2010 -601.00	
1,188.00		40. SYSCO CORP PROPERTY TYPE: SECURITIES 1,231.00				06/11/2010	07/14/2010 -43.00	
2,116.00		50. TJX COS INC NEW PROPERTY TYPE: SECURITIES 1,624.00				04/25/2008	07/14/2010 492.00	
1,630.00		30. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 1,278.00				02/10/2009	07/14/2010 352.00	
2,293.00		45. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES 2,408.00				11/09/2009	07/14/2010 -115.00	
1,086.00		45. US BANCORP PROPERTY TYPE: SECURITIES 1,555.00				04/25/2008	07/14/2010 -469.00	
1,353.00		20. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 873.00				04/09/2009	07/14/2010 480.00	
2,389.00		80. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES 2,618.00				02/04/2010	07/14/2010 -229.00	

**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)	
1,613.00		60. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 1,859.00					04/03/2006	07/14/2010
							-246.00	
1,255.00		25. WAL MART STORES INC PROPERTY TYPE: SECURITIES 1,427.00					10/06/2008	07/14/2010
							-172.00	
2,343.00		85. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 2,137.00					05/27/2009	07/14/2010
							206.00	
554.00		15. WHOLE FOODS MKT INC PROPERTY TYPE: SECURITIES 599.00					06/02/2010	07/14/2010
							-45.00	
13,187.00		53. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 7,079.00					05/27/2009	07/15/2010
							6,108.00	
2,671.00		100. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 2,943.00					07/24/2009	07/15/2010
							-272.00	
13,491.00		505. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 15,523.00					04/09/2009	07/15/2010
							-2,032.00	
13,170.00		230. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 4,353.00					10/05/1995	07/22/2010
							8,817.00	
13,829.00		465. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 12,752.00					01/12/2010	07/22/2010
							1,077.00	
9,468.00		186. KELLOGG CO PROPERTY TYPE: SECURITIES 9,218.00					03/01/2007	08/18/2010
							250.00	
5,734.00		115. KELLOGG CO PROPERTY TYPE: SECURITIES 5,699.00					03/01/2007	08/19/2010
							35.00	

**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)	
5,908.00		119. KELLOGG CO PROPERTY TYPE: SECURITIES 5,257.00					07/24/2009	08/20/2010
						651.00		
2,614.00		32. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 1,456.00					09/03/2009	09/09/2010
						1,158.00		
4,024.00		49. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 2,229.00					09/03/2009	09/10/2010
						1,795.00		
7,497.00		89. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 4,048.00					09/03/2009	09/13/2010
						3,449.00		
23,400.00		535. PG&E CORP PROPERTY TYPE: SECURITIES 22,065.00					07/24/2009	09/13/2010
						1,335.00		
13,667.00		530. ADOBE SYS INC PROPERTY TYPE: SECURITIES 18,376.00					07/24/2009	10/04/2010
						-4,709.00		
19,658.00		485. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 18,004.00					07/24/2009	10/04/2010
						1,654.00		
8,785.00		571. SCHWAB CHARLES CORP COMMON STOCK NE PROPERTY TYPE: SECURITIES 11,220.00					07/24/2009	11/02/2010
						-2,435.00		
2,660.00		174. SCHWAB CHARLES CORP COMMON STOCK NE PROPERTY TYPE: SECURITIES 2,781.00					04/09/2009	11/03/2010
						-121.00		
40,269.00		4439.74 MFO CREDIT SUISSE COMMODITY-RETU PROPERTY TYPE: SECURITIES 35,070.00					06/22/2009	11/18/2010
						5,199.00		
14,431.00		775. MFB NORTHN FDS MULTI-MANAGER GLOBAL PROPERTY TYPE: SECURITIES 7,750.00					11/19/2008	11/18/2010
						6,681.00		

**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)	
1,858.00		170. MFB NRTHN MULTIMGR MID" FOR NMMCX M PROPERTY TYPE: SECURITIES 1,853.00					05/06/2008 5.00	11/18/2010
66,117.00		9020. MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES 72,521.00					02/15/2006 -6,404.00	11/18/2010
1,192.00		35. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 1,636.00					07/12/2007 -444.00	11/18/2010
16,079.00		98. AMAZON COM INC PROPERTY TYPE: SECURITIES 7,468.00					04/16/2009 8,611.00	11/19/2010
16,073.00		820. CISCO SYS INC PROPERTY TYPE: SECURITIES 10,553.00					07/24/2009 5,520.00	11/19/2010
18,297.00		637. SYSCO CORP PROPERTY TYPE: SECURITIES 19,528.00					11/18/2010 -1,231.00	11/19/2010
230.00		8. SYSCO CORP PROPERTY TYPE: SECURITIES 233.00					11/18/2010 -3.00	11/19/2010
1,173.00		25. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 1,354.00					03/01/2007 -181.00	11/24/2010
1,613.00		45. ALTERA CORP COM PROPERTY TYPE: SECURITIES 787.00					03/20/2009 826.00	11/24/2010
1,772.00		10. AMAZON COM INC PROPERTY TYPE: SECURITIES 762.00					04/16/2009 1,010.00	11/24/2010
1,718.00		40. AMERICAN EXPRESS CO PROPERTY TYPE: SECURITIES 1,899.00					04/26/2010 -181.00	11/24/2010

**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)	
4,724.00		15. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 2,397.00					07/24/2009	11/24/2010 2,327.00
1,122.00		100. BK AMER CORP COM PROPERTY TYPE: SECURITIES 1,863.00					04/08/2010	11/24/2010 -741.00
1,199.00		15. BERKSHIRE HATHAWAY INC-CL B PROPERTY TYPE: SECURITIES 1,212.00					11/18/2010	11/24/2010 -13.00
1,697.00		20. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 996.00					05/14/2009	11/24/2010 701.00
2,487.00		30. CHEVRONTXACO CORP COM PROPERTY TYPE: SECURITIES 2,090.00					11/13/2008	11/24/2010 397.00
1,553.00		80. CISCO SYS INC PROPERTY TYPE: SECURITIES 863.00					02/06/1998	11/24/2010 690.00
1,716.00		25. CITRIX SYS INC PROPERTY TYPE: SECURITIES 1,640.00					11/18/2010	11/24/2010 76.00
1,168.00		15. COLGATE-PALMOLIVE CO., COMMON STOCK, PROPERTY TYPE: SECURITIES 1,202.00					02/04/2010	11/24/2010 -34.00
1,534.00		25. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 1,543.00					11/19/2010	11/24/2010 -9.00
1,685.00		25. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES 1,624.00					01/17/2008	11/24/2010 61.00
2,462.00		25. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 1,137.00					09/03/2009	11/24/2010 1,325.00

**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)	
3,093.00		70. DANAHER CORP PROPERTY TYPE: SECURITIES 2,185.00				07/24/2009	11/24/2010 908.00	
2,764.00		75. WALT DISNEY CO PROPERTY TYPE: SECURITIES 2,550.00				03/01/2007	11/24/2010 214.00	
1,890.00		45. DOMINION RES INC VA NEW PROPERTY TYPE: SECURITIES 1,984.00				09/14/2010	11/24/2010 -94.00	
2,588.00		55. E I DU PONT DE NEMOURS & CO PROPERTY TYPE: SECURITIES 2,561.00				11/18/2010	11/24/2010 27.00	
2,180.00		100. EMC CORP COM PROPERTY TYPE: SECURITIES 2,164.00				11/18/2010	11/24/2010 16.00	
2,528.00		45. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 1,937.00				03/01/2007	11/24/2010 591.00	
3,493.00		50. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 3,604.00				07/24/2009	11/24/2010 -111.00	
2,210.00		25. FEDEX CORP COM PROPERTY TYPE: SECURITIES 2,249.00				12/08/2009	11/24/2010 -39.00	
1,744.00		15. FRANKLIN RESOURCES INC PROPERTY TYPE: SECURITIES 1,759.00				11/18/2010	11/24/2010 -15.00	
2,706.00		170. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 1,292.00				07/24/2009	11/24/2010 1,414.00	
1,265.00		10. W W GRAINGER INC PROPERTY TYPE: SECURITIES 1,252.00				11/18/2010	11/24/2010 13.00	

**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)	
1,695.00		35. HEINZ H J CO COMMON STOCK PROPERTY TYPE: SECURITIES 1,689.00					11/18/2010 6.00	11/24/2010
2,920.00		20. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 2,520.00					06/13/2008 400.00	11/24/2010
10,907.00		100. MFC ISHARES TR BARCLAYS TIPS BD FD PROPERTY TYPE: SECURITIES 10,877.00					11/18/2010 30.00	11/24/2010
2,282.00		60. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 2,775.00					04/03/2008 -493.00	11/24/2010
949.00		15. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 917.00					07/24/2009 32.00	11/24/2010
1,866.00		50. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 1,331.00					09/10/2009 535.00	11/24/2010
1,205.00		35. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES 1,218.00					11/19/2010 -13.00	11/24/2010
1,017.00		45. LOWES COMPANIES INC PROPERTY TYPE: SECURITIES 1,280.00					04/26/2010 -263.00	11/24/2010
2,265.00		35. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES 2,294.00					11/18/2010 -29.00	11/24/2010
1,832.00		30. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 1,499.00					07/24/2009 333.00	11/24/2010
1,771.00		70. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 1,735.00					06/23/1998 36.00	11/24/2010

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

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1,903.00		30. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 1,119.00					07/24/2009 784.00	11/24/2010
2,589.00		30. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 2,480.00					11/18/2010 109.00	11/24/2010
1,257.00		15. NOBLE ENERGY INC COM PROPERTY TYPE: SECURITIES 889.00					04/16/2009 368.00	11/24/2010
16,095.00		870. MFB NORTHN FDS MULTI-MANAGER GLOBAL PROPERTY TYPE: SECURITIES 8,700.00					11/19/2008 7,395.00	11/24/2010
48,240.00		2010. MFB NORTHN FDS MULTI-MANAGER EMERG PROPERTY TYPE: SECURITIES 38,693.00					10/02/2009 9,547.00	11/24/2010
69,288.00		7210. MFB NORTHN MULTI-MANAGER INTL EQTY PROPERTY TYPE: SECURITIES 85,871.00					05/06/2008 -16,583.00	11/24/2010
11,086.00		1150. MFB NRTHN MULTIMGR SMALL"FOR NMMSX PROPERTY TYPE: SECURITIES 10,799.00					05/06/2008 287.00	11/24/2010
11,130.00		1000. MFB NRTHN MULTIMGR MID" FOR NMMCX PROPERTY TYPE: SECURITIES 10,900.00					05/06/2008 230.00	11/24/2010
59,351.00		8175. MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES 62,826.00					05/06/2008 -3,475.00	11/24/2010
71,221.00		6700. MFB NORTHN SHORT INTERMEDIATE US G PROPERTY TYPE: SECURITIES 71,148.00					10/02/2009 73.00	11/24/2010
70,920.00		6735. MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES 66,795.00					10/02/2009 4,125.00	11/24/2010

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

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1,926.00		35. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES 1,988.00				11/18/2010 -62.00	11/24/2010
1,138.00		25. OMNICOM GROUP PROPERTY TYPE: SECURITIES 1,143.00				11/19/2010 -5.00	11/24/2010
2,638.00		95. ORACLE CORPORATION PROPERTY TYPE: SECURITIES 2,695.00				11/18/2010 -57.00	11/24/2010
2,572.00		40. PEPSICO INC PROPERTY TYPE: SECURITIES 2,258.00				07/24/2009 314.00	11/24/2010
1,253.00		45. PRINCIPAL FINANCIAL GROUP INC PROPERTY TYPE: SECURITIES 1,286.00				11/18/2010 -33.00	11/24/2010
2,502.00		40. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 2,226.00				07/24/2009 276.00	11/24/2010
32,866.00		245. MFC SPDR GOLD TR GOLD SHS PROPERTY TYPE: SECURITIES 22,383.00				03/13/2009 10,483.00	11/24/2010
2,173.00		15. SALESFORCE COM INC COM STK PROPERTY TYPE: SECURITIES 1,744.00				11/18/2010 429.00	11/24/2010
2,499.00		25. SIMON PPTY GROUP INC NEW PROPERTY TYPE: SECURITIES 2,509.00				11/03/2010 -10.00	11/24/2010
2,518.00		105. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES 2,728.00				08/13/2008 -210.00	11/24/2010
1,700.00		50. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 2,337.00				07/12/2007 -637.00	11/24/2010

**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)	
2,092.00		45. TJX COS INC NEW PROPERTY TYPE: SECURITIES 1,606.00					07/24/2009	11/24/2010 486.00
1,259.00		25. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 1,065.00					01/14/2009	11/24/2010 194.00
1,925.00		35. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES 1,873.00					11/09/2009	11/24/2010 52.00
1,083.00		45. US BANCORP PROPERTY TYPE: SECURITIES 1,555.00					04/25/2008	11/24/2010 -472.00
1,522.00		20. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 1,040.00					07/24/2009	11/24/2010 482.00
2,343.00		65. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES 2,318.00					11/18/2010	11/24/2010 25.00
1,079.00		20. WAL MART STORES INC PROPERTY TYPE: SECURITIES 1,142.00					10/06/2008	11/24/2010 -63.00
2,022.00		75. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 1,886.00					05/27/2009	11/24/2010 136.00
941.00		20. WHOLE FOODS MKT INC PROPERTY TYPE: SECURITIES 893.00					11/18/2010	11/24/2010 48.00
1,283.00		30. COVIDIEN PLC PROPERTY TYPE: SECURITIES 1,598.00					09/30/2008	11/24/2010 -315.00
9,654.00		1120. PIMCO COMMODITY REALRETURN STRATEG PROPERTY TYPE: SECURITIES 8,152.00					10/05/2009	11/26/2010 1,502.00

**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)	
16,037.00		1385. BK AMER CORP COM PROPERTY TYPE: SECURITIES 23,062.00					11/18/2010 -7,025.00	12/03/2010
279.00		15. MFB NORTHN FDS MULTI-MANAGER GLOBAL PROPERTY TYPE: SECURITIES 150.00					11/19/2008 129.00	12/16/2010
973.00		40. MFB NORTHN FDS MULTI-MANAGER EMERGIN PROPERTY TYPE: SECURITIES 770.00					10/02/2009 203.00	12/16/2010
1,425.00		145. MFB NORTHN MULTI-MANAGER INTL EQTY PROPERTY TYPE: SECURITIES 1,727.00					05/06/2008 -302.00	12/16/2010
64,095.00		6290. MFB NRTHN MULTIMGR SMALL"FOR NMMSX PROPERTY TYPE: SECURITIES 56,250.00					08/19/2009 7,845.00	12/16/2010
1,160.00		160. MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES 1,198.00					05/06/2008 -38.00	12/16/2010
1,422.00		135. MFB NORTHN SHORT INTERMEDIATE US GO PROPERTY TYPE: SECURITIES 1,422.00					07/24/2009	12/16/2010
1,393.00		135. MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES 1,314.00					05/06/2008 79.00	12/16/2010
267.00		30. PIMCO COMMODITY REALRETURN STRATEGY PROPERTY TYPE: SECURITIES 211.00					06/22/2009 56.00	12/16/2010
671.00		5. MFC SPDR GOLD TR GOLD SHS PROPERTY TYPE: SECURITIES 457.00					03/13/2009 214.00	12/16/2010
11,381.00		105. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 4,776.00					09/03/2009 6,605.00	12/17/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
17,445.00		401. TJX COS INC NEW PROPERTY TYPE: SECURITIES 13,042.00					07/24/2009 4,403.00	12/17/2010
1,967.00		45. TJX COS INC NEW PROPERTY TYPE: SECURITIES 2,068.00					11/18/2010 -101.00	12/20/2010
6,077.00		139. TJX COS INC NEW PROPERTY TYPE: SECURITIES 4,468.00					04/09/2009 1,609.00	12/20/2010
TOTAL GAIN (LOSS) .....							----- 117,377. =====	

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	221,849.	221,828.
TOTAL	221,849.	221,828.

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	7,825.
TOTALS	----- 7,825. =====

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 - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ESTIMATED EXCISE TAX	2,350.	
FOREIGN TAXES	2,271.	2,271.
	-----	-----
TOTALS	4,621.	2,271.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
CA FRANCHISE TAX BOARD	10.	10.
TOTALS	10.	10.

FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED SCHEDULE	2,651,508.	3,436,713.
	-----	-----
TOTALS	2,651,508.	3,436,713.
	=====	=====

FORM 990PF, PART II - CORPORATE BONDS  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
SEE ATTACHED SCHEDULE	2,601,636.	2,715,910.
TOTALS	2,601,636.	2,715,910.
	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV	C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE		C	595,263.	796,107.
TOTALS			595,263.	796,107.

-----

595,263. -----

595,263. -----

=====

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

DESCRIPTION -----	AMOUNT -----
PRIOR PERIOD ADJUSTMENT	13,178.
	-----
TOTAL	13,178.
	=====

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

CA

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

=====

OFFICER NAME:  
NORTHERN TRUST, N.A.  
ADDRESS:

LOS ANGELES, CA

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 31,607.

TOTAL COMPENSATION: 31,607.

=====

=====

RECIPIENT NAME:

THE LOS ANGELES OPERA  
COMPANY

ADDRESS:

135 NORTH GRAND AVENUE  
LOS ANGELES, CA 90012

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:

WOODCRAFT RANGERS, INC.

ADDRESS:

2111 PARK GROVE AVENUE  
LOS ANGELES, CA 90007

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 50,000.

RECIPIENT NAME:

ALL PEOPLES CHRISTIAN  
CENTER

ADDRESS:

822 EAST 20TH STREET  
LOS ANGELES, CA 90011

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 55,000.

=====

RECIPIENT NAME:  
FULFILLMENT FUND  
ADDRESS:  
LOS ANGELES, CA

RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 60,000.

RECIPIENT NAME:  
OJAI FESTIVAL LTD.  
ADDRESS:  
OJAI, CA 93024

RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:  
FRIENDS OF THE  
OBSERVATORY  
ADDRESS:  
LOS ANGELES, CA 90027

RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 25,000.

=====

RECIPIENT NAME:

LOS ANGELES REGIONAL  
FOOD BANK

ADDRESS:

LOS ANGELES, CA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 100,000.

RECIPIENT NAME:

FIND THE CHILDREN

ADDRESS:

SANTA MONICA, CA 90405

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 60,000.

RECIPIENT NAME:

JEWISH BIG BROTHERS  
BIG SISTERS FOUNDATION

ADDRESS:

LOS ANGELES, CA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 50,000.

=====

RECIPIENT NAME:

UNITED FRIENDS OF THE CHILDREN

ADDRESS:

1055 WILSHIRE BLVD. LOS ANGELES, CA 90017

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 60,000.

RECIPIENT NAME:

WESTSIDE FAMILY YMCA

ADDRESS:

LOS ANGELES, CA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:

SISTERS OF NAZARETH

ADDRESS:

LOS ANGELES, CA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 25,000.

TOTAL GRANTS PAID:

550,000.

=====

# Reporting

31 DEC 10

## ◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<b>Equity Securities</b>								
<b>Common stock</b>								
<b>Australia - USD</b>								
ADR BHP BILLITON LTD SPONSORED ADR	CUSIP 088606108	92.92	0.00	25,553.00	18,274.80	7,278.20	0.00	7,278.20
<b>Total USD</b>			0.00	25,553.00	18,274.80	7,278.20	0.00	7,278.20
<b>Total Australia</b>								
<b>Canada - USD</b>								
SUNCOR ENERGY INC NEW COM STK	CUSIP 867224107	38.29	0.00	21,633.85	17,523.25	4,110.60	0.00	4,110.60
<b>Total USD</b>			0.00	21,633.85	17,523.25	4,110.60	0.00	4,110.60
<b>Total Canada</b>								
<b>Israel - USD</b>								
ADR TEVA PHARMACEUTICAL INDS	CUSIP 881624209	52.13	0.00	16,420.95	13,620.07	2,800.88	0.00	2,800.88
<b>Total USD</b>			0.00	16,420.95	13,620.07	2,800.88	0.00	2,800.88
<b>Total Israel</b>								
<b>Switzerland - USD</b>								
ADR NOVARTIS AG	CUSIP 66987V109	58.95	0.00	23,580.00	21,690.52	1,889.48	0.00	1,889.48
<b>Total USD</b>			0.00	23,580.00	21,690.52	1,889.48	0.00	1,889.48
<b>Total Switzerland</b>								
<b>United States - USD</b>								

# Reporting

31 DEC 10

Account number 0261178

NESBITT FOUNDATION

Page 2 of 12

## ◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<b>Equity Securities</b>								
<b>Common stock</b>								
<b>United States - USD</b>								
#REORG/COVIDIEN REV STK SPLT/IFOR STK SPLT COVIDIEN 2067522 3-18-2011 CUSIP G2554F105								
420 000		45 66	0 00	19,177 20	21,208 53	-2,031 33	0 00	-2,031 33
ABBOTT LAB COM CUSIP 002824100								
305 000		47 91	0 00	14,612 55	14,800 50	-187 95	0 00	-187 95
ALTERA CORP COM CUSIP 021441100								
590 000		35 58	0 00	20,992 20	11,021 12	9,971 08	0 00	9,971 08
AMAZON COM INC COM CUSIP 023135106								
100 000		180 00	0 00	18,000 00	8,945 50	9,054 50	0 00	9,054 50
AMERICAN EXPRESS CO CUSIP 025816109								
485 000		42 92	0 00	20,816 20	21,754 46	-938 26	0 00	-938 26
APPLE INC COM STK CUSIP 037833100								
163 000		322 56	0 00	52,577 28	19,670 98	32,906 30	0 00	32,906 30
BERKSHIRE HATHAWAY INC-CL B CUSIP 084670702								
210 000		80 11	0 00	16,823 10	16,594 41	228 69	0 00	228 69
CHEVRON CORP COM CUSIP 166764100								
410 000		91 25	0 00	37,412 50	28,955 68	8,456 82	0 00	8,456 82
CISCO SYSTEMS INC CUSIP 17275R102								
1,090 000		20 23	0 00	22,050 70	13,169 46	8,881 24	0 00	8,881 24

Northern Trust

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# Reporting

31 DEC 10

Account number 0261178

NESBITT FOUNDATION

Page 3 of 12

## ◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PA value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<b>Equity Securities</b>									
<b>Common stock</b>									
<b>United States - USD</b>									
CITRIX SYS INC COM	CUSIP 177376100	290 000	68 41	0 00	19,838 90	13,493 38	6,345 52	0 00	6,345 52
COLGATE-PALMOLIVE CO COM CUSIP 194162103									
170 000	80 37	0 00	13,662 90	13,598 24	64 66	0 00	64 66	64 66	
CONOCOPHILLIPS COM CUSIP 20825C104									
280 000	68 10	0 00	19,068 00	17,282 58	1,785 42	0 00	1,785 42	1,785 42	
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105									
290 000	72 21	0 00	20,940 80	17 749 89	3,191 01	0 00	3,191 01	3,191 01	
CUMMINS INC CUSIP 231021106									
230 000	110 01	0 00	25,302 30	11,918 99	13,383 31	0 00	13,383 31	13,383 31	
DANAHER CORP COM CUSIP 235851102									
890 000	47 17	17 80	41,981 30	19,498 79	22,482 51	0 00	22,482 51	22,482 51	
DOMINION RES INC VA NEW COM CUSIP 25746U109									
550 000	42 72	0 00	23,496 00	24,120 54	-624 54	0 00	-624 54	-624 54	
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109									
695 000	49 88	0 00	34,666 60	26,779 87	7,886 73	0 00	7,886 73	7,886 73	
EMC CORP COM CUSIP 268648102									
1,365 000	22 90	0 00	31,258 50	26,848 39	4,410 11	0 00	4,410 11	4,410 11	

Northern Trust

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# Reporting

31 DEC 10

## ◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<b>Equity Securities</b>								
<b>Common stock</b>								
<b>United States - USD</b>								
EMERSON ELECTRIC CO COM	CUSIP 291011104							
620 000		57 17	0 00	35,445 40	26,347 54	9,097 86	0 00	9,097 86
<b>EXXON MOBIL CORP COM CUSIP 30231G102</b>								
645 000		73 12	0 00	47,162 40	5,596 56	41,565 84	0 00	41,565 84
<b>FEDEX CORP COM CUSIP 31428X106</b>								
290 000		93 01	0 00	26,972 90	25,469 06	1,503 84	0 00	1,503 84
<b>FRKLN RES INC COM CUSIP 354613101</b>								
196 000		111 21	49 00	21,797 16	21,686 72	110 44	0 00	110 44
<b>GENERAL ELECTRIC CO CUSIP 369604103</b>								
2,150 000		18 29	301 00	39,323 50	30,662 60	8,660 90	0 00	8,660 90
<b>GOOGLE INC CL A CL A CUSIP 38259P508</b>								
58 000		593 97	0 00	34,450 26	22,855 84	11,594 42	0 00	11,594 42
<b>GRAINGER W W INC COM CUSIP 384802104</b>								
121 000		138 11	0 00	16,711 31	13,823 72	2,887 59	0 00	2,887 59
<b>H J HEINZ CUSIP 423074103</b>								
470 000		49 46	211 50	23,246 20	22,015 18	1,231 02	0 00	1,231 02
<b>INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101</b>								
278 000		146 76	0 00	40,799 28	33,826 58	6,972 70	0 00	6,972 70

# Reporting

31 DEC 10

Account number 0261178

NESBITT FOUNDATION

Page 5 of 12

## ◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PA value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<b>Equity Securities</b>									
<b>Common stock</b>									
<b>United States - USD</b>									
JOHNSON & JOHNSON COM USD1 CUSIP 476160104									
		220 000	61.85	0.00	13,607.00	5,907.33	7,699.67	0.00	7,699.67
JOHNSON CTL INC COM CUSIP 476366107									
		605 000	38.20	96.80	23,111.00	16,722.61	6,388.39	0.00	6,388.39
JPMORGAN CHASE & CO COM CUSIP 46625H100									
		830 000	42.42	0.00	35,208.60	25,788.79	9,419.81	0.00	9,419.81
JUNIPER NETWORKS INC COM CUSIP 48203R104									
		430 000	36.92	0.00	15,875.60	14,965.67	909.93	0.00	909.93
LOWES COS INC COM CUSIP 548661107									
		530 000	25.08	0.00	13,292.40	14,805.77	-1,513.37	0.00	-1,513.37
MCKESSON CORP CUSIP 58155Q103									
		415 000	70.38	74.70	29,207.70	25,395.61	3,812.09	0.00	3,812.09
MEDCO HEALTH SOLUTIONS INC COM CUSIP 58405U102									
		385 000	61.27	0.00	23,588.95	14,334.60	9,254.35	0.00	9,254.35
MICROSOFT CORP COM CUSIP 594918104									
		945 000	27.92	0.00	26,384.40	22,177.43	4,206.97	0.00	4,206.97
NATIONAL OILWELL VARCO COM STK CUSIP 637071101									
		395 000	67.25	0.00	26,563.75	14,349.91	12,213.84	0.00	12,213.84

# Reporting

31 DEC 10

## ◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
						Translation		
<b>Equity Securities</b>								
<b>Common stock</b>								
<b>United States - USD</b>								
NIKE INC CL B CUSIP 654106103								
400 000	85.42	0.00	34,168.00	25,951.56	8,216.44	0.00	0.00	8,216.44
NOBLE ENERGY INC COM CUSIP 655044105								
190 000	86.08	0.00	16,355.20	11,618.02	4,737.18	0.00	0.00	4,737.18
OMNICOM GROUP INC COM CUSIP 681919106								
325 000	45.80	65.00	14,885.00	14,850.41	34.59	0.00	0.00	34.59
ORACLE CORP COM CUSIP 68389X105								
1,240 000	31.30	0.00	38,812.00	33,774.48	5,037.52	0.00	0.00	5,037.52
PEPSICO INC COM CUSIP 713448108								
520 000	65.33	249.60	33,971.60	25,122.89	8,848.71	0.00	0.00	8,848.71
PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102								
615 000	32.56	0.00	20,024.40	17,358.47	2,665.93	0.00	0.00	2,665.93
PROCTER & GAMBLE COM NPV CUSIP 742718109								
520 000	64.33	0.00	33,451.60	27,363.37	6,088.23	0.00	0.00	6,088.23
SALESFORCE COM INC COM STK CUSIP 79466L302								
215 000	132.00	0.00	28,380.00	21,910.52	6,469.48	0.00	0.00	6,469.48
SPECTRA ENERGY CORP COM STK CUSIP 847560109								
1,330 000	24.99	0.00	33,236.70	29,565.93	3,670.77	0.00	0.00	3,670.77

# Reporting

31 DEC 10

Account number 0261178

NESBITT FOUNDATION

Page 7 of 12

## ◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Transition	Total
<b>Equity Securities</b>									
<b>Common stock</b>									
<b>United States - USD</b>									
STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK CUSIP 85590A401									
		260 000	60 78	0 00	15,802 80	15,586 08	216 72	0 00	216 72
TRAVELERS COS INC COM STK CUSIP 89417E109									
		515 000	55 71	0 00	28,690 65	27,657 77	1,032 88	0 00	1,032 88
UNITED TECHNOLOGIES CORP COM CUSIP 913017109									
		245 000	78 72	0 00	19,286 40	8,858 80	10,427 60	0 00	10,427 60
UNITEDHEALTH GROUP INC COM CUSIP 91324P102									
		855 000	36 11	0 00	30,874 05	26,920 80	3,953 25	0 00	3,953 25
US BANCORP CUSIP 902973304									
		545 000	26 97	27 25	14,698 65	15,442 89	-744 24	0 00	-744 24
WAL-MART STORES INC COM CUSIP 931142103									
		295 000	53 93	89 23	15,909 35	15,706 60	202 75	0 00	202 75
WALT DISNEY CO CUSIP 254687106									
		940 000	37 51	376 00	35,259 40	30,834 74	4,424 66	0 00	4,424 66
WELLS FARGO & CO NEW COM STK CUSIP 948746101									
		1,135 000	30 99	0 00	35,173 65	26,519 20	8,654 45	0 00	8,654 45
WHOLE FOODS MKT INC COM CUSIP 966837106									
		340 000	50 59	0 00	17,200 60	13,577 73	3,622 87	0 00	3,622 87
		Total USD		1,557 88	1,411,604 99	1,072,763 09	338,841 90	0 00	338,841 90

**Northern Trust**

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# Reporting

31 DEC 10

Account number 0261178

NESBITT FOUNDATION

Page 8 of 12

## ◆ Asset Detail - Base Currency

Description./Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<b>Equity Securities</b>								
<b>Common stock</b>								
Total United States			1,557.88	1,411,604.99	1,072,763.09	338,841.90	0.00	338,841.90
Total Common Stock			1,557.88	1,498,792.79	1,143,871.73	354,921.06	0.00	354,921.06
<b>Equity funds</b>								
<b>Emerging Markets Region - USD</b>								
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD	CUSIP 665162483							
26,289.330		22.98	0.00	604,128.80	358,028.82	246,099.98	0.00	246,099.98
Total USD			0.00	604,128.80	358,028.82	246,099.98	0.00	246,099.98
Total Emerging Markets Region			0.00	604,128.80	358,028.82	246,099.98	0.00	246,099.98
<b>International Region - USD</b>								
MFB NORTHN MULTI-MANAGER INTL EQTY FD	CUSIP 665162558							
94,787.150		9.94	0.00	942,184.27	800,044.81	142,139.46	0.00	142,139.46
Total USD			0.00	942,184.27	800,044.81	142,139.46	0.00	142,139.46
Total International Region			0.00	942,184.27	800,044.81	142,139.46	0.00	142,139.46
<b>United States - USD</b>								
MFB NORTHN FUNDS SMALL CAP CORE FUND	CUSIP 665162665							
6,240.230		14.58	0.00	90,982.55	90,296.10	686.45	0.00	686.45
MFB NORTHN MULTI-MANAGER MID CAP FD	CUSIP 665162574							
15,606.630		11.65	0.00	181,817.24	153,996.80	27,820.44	0.00	27,820.44
MFB NORTHN MULTI-MANAGER SMALL CAP FD	CUSIP 665162566							
8,887.040		10.29	0.00	91,447.64	80,118.74	11,328.90	0.00	11,328.90

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# Reporting

31 DEC 10

## ◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAF value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
						Translation	Total
<b>Equity Securities</b>							
<b>Equity funds</b>							
Total USD		0.00	364,247.43	324,411.64	39,835.79	0.00	39,835.79
Total United States		0.00	364,247.43	324,411.64	39,835.79	0.00	39,835.79
<b>Total Equity Funds</b>		<b>0.00</b>	<b>1,910,560.50</b>	<b>1,482,485.27</b>	<b>428,075.23</b>	<b>0.00</b>	<b>428,075.23</b>
<b>Other equity</b>							
<b>United States - USD</b>							
SIMON PROPERTY GROUP INC COM CUSIP 828806109							
275 000	99.49	0.00	27,359.75	25,151.18	2,208.57	0.00	2,208.57
Total USD		0.00	27,359.75	25,151.18	2,208.57	0.00	2,208.57
Total United States		0.00	27,359.75	25,151.18	2,208.57	0.00	2,208.57
<b>Total Other Equity</b>		<b>0.00</b>	<b>27,359.75</b>	<b>25,151.18</b>	<b>2,208.57</b>	<b>0.00</b>	<b>2,208.57</b>
<b>Total Equity Securities</b>		<b>1,557.88</b>	<b>3,436,713.04</b>	<b>2,651,508.18</b>	<b>785,204.86</b>	<b>0.00</b>	<b>785,204.86</b>
<b>Fixed Income Securities</b>							
<b>Corporate/government</b>							
<b>United States - USD</b>							
MFB NORTHERN FDS FIXED INCOME FD CUSIP 665162806							
87,930,820	10.13	0.00	890,739.20	862,888.67	27,850.53	0.00	27,850.53
Issue Date 25 Aug 08							

# Reporting

31 DEC 10

Account number 0261178

NESBITT FOUNDATION

Page 10 of 12

## ◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
						Translation	Total
<b>Fixed Income Securities</b>							
<b>Corporate/government</b>							
<b>United States - USD</b>							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699	7 30	0 00	779,611 38	696,456 79	83,154 59	0 00	83,154 59
Issue Date 25 Aug 08							
MFB NORTHN SHORT INTERMEDIATE US GOVT CUSIP 665162756	10 33	0 00	904,923 59	905,174 38	-250 79	0 00	-250 79
Issue Date 25 Aug 08							
MFC ISHARES TR BARCLAYS TIPS BD FD CUSIP 464287176	107 52	0 00	140,636 16	137,116 38	3,519 78	0 00	3,519 78
Issue Date 07 Nov 08							
Total USD		0 00	2,715,910 33	2,601,636 22	114,274 11	0 00	114,274 11
Total United States		0 00	2,715,910 33	2,601,636 22	114,274 11	0 00	114,274 11
Total Corporate/Government		0 00	2,715,910 33	2,601,636 22	114,274 11	0 00	114,274 11
283,636.410							
Total Fixed Income Securities		0 00	2,715,910 33	2,601,636 22	114,274 11	0 00	114,274 11
283,636.410							
<b>Real Estate</b>							
<b>Real estate funds</b>							
<b>Global Region - USD</b>							
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475	17 78	0 00	201,269 95	115,502 85	85,767 10	0 00	85,767 10
11,320 020							

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# Reporting

31 DEC 10

Account number 0261178

NESBITT FOUNDATION

Page 11 of 12

## ◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
						Translation	Total
<b>Real Estate</b>							
<b>Real estate funds</b>							
<b>Global Region - USD</b>							
Total USD		0.00	201,269.95	115,502.85	85,767.10	0.00	85,767.10
Total Global Region		0.00	201,269.95	115,502.85	85,767.10	0.00	85,767.10
<b>Total Real Estate Funds</b>							
11,320,020		0.00	201,269.95	115,502.85	85,767.10	0.00	85,767.10
<b>Total Real Estate</b>							
11,320,020		0.00	201,269.95	115,502.85	85,767.10	0.00	85,767.10

## Commodities

### Commodities

#### Global Region - USD

MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
3,237,000	138.72	0.00	449,036.64	369,854.12	79,182.52	0.00	79,182.52
Total USD		0.00	449,036.64	369,854.12	79,182.52	0.00	79,182.52
Total Global Region		0.00	449,036.64	369,854.12	79,182.52	0.00	79,182.52

#### United States - USD

MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
15,694,300	9.29	0.00	145,800.04	109,906.08	35,893.96	0.00	35,893.96
Total USD		0.00	145,800.04	109,906.08	35,893.96	0.00	35,893.96
Total United States		0.00	145,800.04	109,906.08	35,893.96	0.00	35,893.96

Northern Trust

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# Reporting

31 DEC 10

Account number 0261178

NESBITT FOUNDATION

Page 12 of 12

## ◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<b>Commodities</b>								
<b>Total Commodities</b>								
18,931,300			0.00	594,836.68	479,760.20	115,076.48	0.00	115,076.48
<b>Total Commodities</b>								
18,931,300			0.00	594,836.68	479,760.20	115,076.48	0.00	115,076.48
<b>Cash and Short Term Investments</b>								
<b>Short term</b>								
USD - United States dollar								
		1.00	66.85	368,995.24	368,995.24	0.00	0.00	0.00
<b>Total short term - all currencies</b>								
			66.85	368,995.24	368,995.24	0.00	0.00	0.00
<b>Total short term - all countries</b>								
			66.85	368,995.24	368,995.24	0.00	0.00	0.00
<b>Total Short Term</b>								
			66.85	368,995.24	368,995.24	0.00	0.00	0.00
<b>Total Cash and Short Term Investments</b>								
			66.85	368,995.24	368,995.24	0.00	0.00	0.00
<b>Total</b>								
865,124,350			1,624.73	7,317,725.24	6,217,402.69	1,100,322.55	0.00	1,100,322.55

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