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Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 04/01 , 2010, and ending 03/31, 2011

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
POTTS FAMILY FOUNDATION 23-40052

A Employer identification number
65-6238435

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
NORTHERN TRUST BANK OF FLORIDA, AGENT

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

City or town, state, and ZIP code
P.O. BOX 803878 - CHICAGO, IL 60680

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: [X] 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)* ▶ $ 534,026.

J Accounting method: [X] 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).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	14,321.	14,120.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	14,023.			
	b	Gross sales price for all assets on line 6a 145,000.				
	7	Capital gain net income (from Part IV, line 2)		14,023.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	28,344.	28,143.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	3,000.			3,000.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	1,000.	500.	NONE	500.
	c	Other professional fees (attach schedule)				
	17	Interest STMT 3	2,142.	2,142.		
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 4	358.	238.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 5	18.	18.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,518.	2,898.	NONE	3,500.
	25	Contributions, gifts, grants paid	27,000.			27,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	33,518.	2,898.	NONE	30,500.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-5,174.			
	b	**Net investment income** (if negative, enter -0-)		25,245.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	12,856.	25,336.	25,336.
	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)	319,589.	261,108.	329,019.
	c	Investments - corporate bonds (attach schedule)	66,766.	96,881.	97,254.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	64,892.	28,536.	27,957.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)		46,822.	54,460.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	464,103.	458,683.	534,026.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
	27	Capital stock, trust principal, or current funds	464,103.	458,683.	
	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)	464,103.	458,683.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	464,103.	458,683.	

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	464,103.
2	Enter amount from Part I, line 27a	2	-5,174.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	5.
4	Add lines 1, 2, and 3	4	458,934.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	251.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	458,683.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	14,023.
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	30,886.	462,641.	0.06676018770
2008	39,393.	499,473.	0.07886912806
2007	35,500.	673,634.	0.05269924024
2006	30,500.	638,318.	0.04778182661
2005	34,725.	599,712.	0.05790279334

2	**Total** of line 1, column (d)	2	0.30401317595
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	0.06080263519
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	489,663.
5	Multiply line 4 by line 3	5	29,773.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	252.
7	Add lines 5 and 6	7	30,025.
8	Enter qualifying distributions from Part XII, line 4	8	30,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	252.
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	252.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	252.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 114.		
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	114.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	138.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 8			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ NORTHERN TRUST, N.A. Telephone no ▶ (312)630-6000

Located at ▶ PO BOX 803878, CHICAGO, IL ZIP + 4 ▶ 60680

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

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

		Line	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.

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes [ ] No [X]		
(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 [X]		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]		
(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 [X]		
(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 [X]		
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 [X]		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [ ] No [X]		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		3,000.	-0-	-0-

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	497,120.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	497,120.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) ... 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	497,120.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	7,457.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	489,663.
6	**Minimum investment return.** Enter 5% of line 5	6	24,483.

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	24,483.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	252.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	252.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	24,231.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	24,231.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	24,231.

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	30,500.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	30,500.
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	252.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	30,248.

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				24,231.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 ...... 4,852.				
b From 2006 ...... NONE				
c From 2007 ...... 1,295.				
d From 2008 ...... 14,633.				
e From 2009 ...... 7,982.				
f Total of lines 3a through e	28,762.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 30,500.				
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				24,231.
e Remaining amount distributed out of corpus	6,269.			
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	35,031.			
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)	4,852.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	30,179.			
10 Analysis of line 9:				
a Excess from 2006 ... NONE				
b Excess from 2007 ... 1,295.				
c Excess from 2008 ... 14,633.				
d Excess from 2009 ... 7,982.				
e Excess from 2010 ... 6,269.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 10

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 ▶ [X] 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:

65-6238435

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 16				
Total . . . . . . ▶ **3a**				27,000.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	14,321.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	14,023.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				28,344.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 28,344.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Robert H Potts | 8-3-11 | Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
YUERU GU		7/25/11		

Firm's name ▶ NORTHERN TRUST, NA — Firm's EIN ▶ 36-3190871

Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680 — Phone no. 312-630-6000

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					882.	
		50. BP AMOCO P L C SPONSORED ADR PROPERTY TYPE: SECURITIES					05/17/2001	05/11/2010
2,449.00		2,654.00					-205.00	
		100. BP AMOCO P L C SPONSORED ADR PROPERTY TYPE: SECURITIES					05/17/2001	06/14/2010
3,094.00		5,308.00					-2,214.00	
		24. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					10/17/2006	07/19/2010
174.00		223.00					-49.00	
		1532.52 MFB NORTHN FUNDS EMERGING MKTS E PROPERTY TYPE: SECURITIES					12/19/2007	08/11/2010
16,919.00		15,435.00					1,484.00	
		150. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					11/03/2009	10/07/2010
3,247.00		2,771.00					476.00	
		100. ADOBE SYS INC PROPERTY TYPE: SECURITIES					05/21/2008	10/07/2010
2,566.00		4,099.00					-1,533.00	
		754.99 MFB NORTHERN FDS GLOBAL REAL ESTA PROPERTY TYPE: SECURITIES					03/13/2007	10/07/2010
6,206.00		9,422.00					-3,216.00	
		50. QUALCOMM INC PROPERTY TYPE: SECURITIES					11/05/2009	10/07/2010
2,215.00		2,168.00					47.00	
		25. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES					11/03/2009	03/07/2011
2,238.00		1,938.00					300.00	
		25. APACHE CORP PROPERTY TYPE: SECURITIES					05/17/2001	03/07/2011
3,014.00		662.00					2,352.00	

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)	
		100. BAXTER INTL INC PROPERTY TYPE: SECURITIES					09/24/2009	03/07/2011
5,315.00		5,723.00					-408.00	
		100. CVS CORP PROPERTY TYPE: SECURITIES					11/03/2009	03/07/2011
3,276.00		3,564.00					-288.00	
		50. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					05/17/2001	03/07/2011
3,615.00		1,807.00					1,808.00	
		914.39 MFO CREDIT SUISSE COMMODITY-RETUR PROPERTY TYPE: SECURITIES					12/11/2007	03/07/2011
8,915.00		10,053.00					-1,138.00	
		25. FRANKLIN RESOURCES INC PROPERTY TYPE: SECURITIES					01/13/2010	03/07/2011
3,110.00		2,793.00					317.00	
		40. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					05/11/2004	03/07/2011
6,382.00		3,701.00					2,681.00	
		25. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					04/23/2009	03/07/2011
3,980.00		2,539.00					1,441.00	
		100. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					05/21/2008	03/07/2011
2,563.00		2,836.00					-273.00	
		50. NEXTERA ENERGY INC COM PROPERTY TYPE: SECURITIES					11/03/2009	03/07/2011
2,723.00		2,451.00					272.00	
		1011.06 MFB NORTHN INTL EQTY INDEX FD PROPERTY TYPE: SECURITIES					02/21/2006	03/07/2011
11,152.00		10,679.00					473.00	
		1969.87 MFB NORTHN FUNDS EMERGING MKTS E PROPERTY TYPE: SECURITIES					11/03/2009	03/07/2011
24,781.00		20,211.00					4,570.00	

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)	
		551.51 MFB NORTHN FDS SMALL CAP INDEX FD PROPERTY TYPE: SECURITIES					11/03/2009	03/07/2011
4,925.00		3,475.00					1,450.00	
		75. PG&E CORP PROPERTY TYPE: SECURITIES					11/03/2009	03/07/2011
3,426.00		3,083.00					343.00	
		150. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES					11/03/2009	03/07/2011
2,779.00		2,585.00					194.00	
		50. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					11/03/2009	03/07/2011
3,123.00		2,642.00					481.00	
		50. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					05/21/2008	03/07/2011
1,339.00		1,359.00					-20.00	
		50. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES					01/06/2005	03/07/2011
2,341.00		819.00					1,522.00	
		75. TARGET CORP PROPERTY TYPE: SECURITIES					05/17/2001	03/07/2011
3,851.00		2,867.00					984.00	
		50. COVIDIEN PLC PROPERTY TYPE: SECURITIES					11/03/2009	03/07/2011
2,643.00		2,142.00					501.00	
		5. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					11/05/2009	03/09/2011
1,757.00		968.00					789.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)							14,023.	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS		14,120.	14,120.
RETURN OF CAPITAL		201.	
	TOTAL	14,321.	14,120.

FORM 990PF, PART I - ACCOUNTING FEES

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

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ACCOUNT MANAGEMENT FEE	2,142.	2,142.
TOTALS	2,142.	2,142.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRIOR YEAR TAX	6.	
ESTIMATED TAX	114.	
FOREIGN TAX	238.	238.
TOTALS	358.	238.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ADR FEE	2.	2.
CLASS ACTION CHARGE -ENRON	16.	16.
TOTALS	18.	18.

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

DESCRIPTION		AMOUNT
COST ADJUSTMENT -ROUNDING		5.
	TOTAL	5.

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

DESCRIPTION	AMOUNT
INCOME RECLASSIFED AS RETURN OF CAPITAL	251.
TOTAL	251.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
FL

STATEMENT 8

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

OFFICER NAME:
ROBERT H. POTTS, JR.
ADDRESS:
PO BOX 3319
FRISCO, CO 80443
TITLE:
PRESIDENT
COMPENSATION .... 1,000.

OFFICER NAME:
SUSAN P. BLOOM
ADDRESS:
418 MULBERRY LANE
HARVERFORD, PA 19041
TITLE:
TRUSTEE

OFFICER NAME:
THOMAS H. POTTS
ADDRESS:
17500 LAUREL VALLEY
FORT MYERS, FL 33967
TITLE:
TRUSTEE
COMPENSATION .... 1,000.

OFFICER NAME:
DAVID L. POTTS
ADDRESS:
518 32ND AVE S.
SEATTLE, WA 98144
TITLE:
TRUSTEE
COMPENSATION .... 1,000.

TOTAL COMPENSATION: 3,000.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS
==

ROBERT H. POTTS
HALSEY L. POTTS

STATEMENT 10

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

RECIPIENT NAME:
STANFORD GRADUATE SCHOOL OF BUSINES
OF BUSINESS
ADDRESS:
.
STANFORD, CA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
SQUAM LAKE NATURAL
SCIENCE CENTER
ADDRESS:
.
HOLDERNESS, NH
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
CENTER SANWICH CHILDREN'S CENTER
CENTER
ADDRESS:
.
CENTER SANWICH, NH
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

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

RECIPIENT NAME:
SUMMIT COUNTY SEARCH AND RESCUE
RESCUE
ADDRESS:
.
BRECKENRIDGE, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
PRINCETON WRESTLING
ENDOWMENT
ADDRESS:
.
PRINCETON, NJ 08544
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
SPECTRUM DANCE THEATRE
ADDRESS:
800 LAKE WASHINGTON BLVD
SEATTLE, WA 98122
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

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

RECIPIENT NAME:
UNIVERSITY PREPARATORY SCHOOL
ADDRESS:
200 EUREKA WAY
REDDING, CA 96001
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
BALD PEAK COMMUNITY FUND
ADDRESS:
.
BRUNSFILED, NC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
EPHIPHANY SCHOOL
ADDRESS:
.
SAYRE, PA
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

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

RECIPIENT NAME:
CRYSTAL MOUNTAIN ALPINE CLUB
ADDRESS:
.
WESTCLIFFE, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
THE HAVERFORD SCHOOL
ADDRESS:
.
HAVERFORD, PA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 7,000.

RECIPIENT NAME:
THE NEIL BUCKLEY FUND
ADDRESS:
.
PLATTSBURGH, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

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

RECIPIENT NAME:
SHIPLEY SCHOOL
ADDRESS:
.
BRYN MAWR, PA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
SQUAM LAKE CONSERVATION
SOCIETY
ADDRESS:
.
HOLDERNESS, NH
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
SQUAM LAKE ASSOCIATION
ADDRESS:
.
HOLDERNESS, NH
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
SUMMIT COUNTY FOUNDATION
ADDRESS:
.
BRECKENRIDGE, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
CHILD ADVOCACY CENTER OF CARROLL
CARROLL COUNTY
ADDRESS:
.
Ossipee, NH
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

TOTAL GRANTS PAID: 27,000.

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
50 000	95 88	46 00	4,794 00	3,245 50	1,548 50	0 00	1,548 50
Total USD		46 00	4,794 00	3,245 50	1,548 50	0 00	1,548 50
Total Australia		46 00	4,794 00	3,245 50	1,548 50	0 00	1,548 50
Canada - USD							
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107							
150 000	44 84	0 00	6,726 00	2,456 93	4,269 07	0 00	4,269 07
Total USD		0 00	6,726 00	2,456 93	4,269 07	0 00	4,269 07
Total Canada		0 00	6,726 00	2,456 93	4,269 07	0 00	4,269 07
Switzerland - USD							
ADR NOVARTIS AG CUSIP 66987V109							
100 000	54 35	0 00	5,435 00	5,628 50	-193 50	0 00	-193 50
Total USD		0 00	5,435 00	5,628 50	-193 50	0 00	-193 50
Total Switzerland		0 00	5,435 00	5,628 50	-193 50	0 00	-193 50
United States - USD							
#REORG/MOSAIC STOCK MERGER MOSAIC CO/THE2C11AL1 EFF DT 05/25/2011 CUSIP 61945A107							
50 000	78 75	0 00	3,937 50	2,336 50	1,601 00	0 00	1,601 00
ABBOTT LAB COM CUSIP 002824100							
100 000	49 05	0 00	4,905 00	4,691 00	214 00	0 00	214 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
ALTERA CORP COM CUSIP 021441100							
100 000	44 02	0 00	4,402 00	2,040 95	2,361 05	0 00	2,361 05
APACHE CORP COM CUSIP 037411105							
50 000	130 92	0 00	6,546 00	1,324 24	5,221 76	0 00	5,221 76
APPLE INC COM STK CUSIP 037833100							
15 000	348 45	0 00	5,226 75	2,904 75	2,322 00	0 00	2,322 00
CISCO SYSTEMS INC CUSIP 17275R102							
300 000	17 15	18 00	5,145 00	7,569 00	-2,424 00	0 00	-2,424 00
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
50 000	73 32	0 00	3,666 00	1,807 00	1,859 00	0 00	1,859 00
COVIDIEN PLC USD0 20(POST CONSOLIDATION) CUSIP G2554F113							
100 000	51 94	0 00	5,194 00	4,050 00	1,144 00	0 00	1,144 00
DOMINION RES INC VA NEW COM CUSIP 25746U109							
100 000	44 70	0 00	4,470 00	4,560 50	-90 50	0 00	-90 50
EMERSON ELECTRIC CO COM CUSIP 291011104							
100 000	58 43	0 00	5,843 00	3,818 00	2,025 00	0 00	2,025 00
EXXON MOBIL CORP COM CUSIP 30231G102							
50 000	84 13	0 00	4,206 50	3 101 00	1,105 50	0 00	1,105 50

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
FEDEX CORP COM CUSIP 31428X106							
40 000	93 55	4 80	3,742 00	3,436 00	306 00	0 00	306 00
GENERAL ELECTRIC CO CUSIP 369604103							
200 000	20 05	28 00	4,010 00	3,382 00	628 00	0 00	628 00
GOOGLE INC CL A CL A CUSIP 38259P508							
10 000	586 21	0 00	5,862 10	5,472 90	389 20	0 00	389 20
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
25 000	163 07	0 00	4,076 75	2,539 25	1,537 50	0 00	1,537 50
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
100 000	59 25	0 00	5,925 00	6,079 00	-154 00	0 00	-154 00
JOHNSON CTL INC COM CUSIP 478366107							
100 000	41 57	16 00	4,157 00	2,995 86	1,161 14	0 00	1,161 14
LOWES COS INC COM CUSIP 548661107							
100 000	26 43	0 00	2,643 00	1,588 00	1,055 00	0 00	1,055 00
MICROCHIP TECHNOLOGY INC COM CUSIP 595017104							
150 000	38 01	0 00	5,701 50	5,272 69	428 81	0 00	428 81
MICROSOFT CORP COM CUSIP 594918104							
200 000	25 36	0 00	5,072 00	5,672 00	-600 00	0 00	-600 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
PAYCHEX INC COM CUSIP 704326107							
100 000	31 36	0 00	3,136 00	3,356 47	-220 47	0 00	-220 47
PEPSICO INC COM CUSIP 713448108							
100 000	64 41	0 00	6,441 00	4,538 00	1,903 00	0 00	1,903 00
PROCTER & GAMBLE COM NPV CUSIP 742718109							
100 000	61 60	0 00	6,160 00	6,530 51	-370 51	0 00	-370 51
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
250 000	27 18	0 00	6,795 00	6,796 42	-1 42	0 00	-1 42
TARGET CORP COM STK CUSIP 87612E106							
75 000	50 01	0 00	3,750 75	2,867 25	883 50	0 00	883 50
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
50 000	84 65	0 00	4,232 50	3,121 50	1,111 00	0 00	1,111 00
US BANCORP CUSIP 902973304							
200 000	26 43	25 00	5,286 00	6,567 20	-1,281 20	0 00	-1,281 20
VERIZON COMMUNICATIONS COM CUSIP 92343V104							
100 000	38 54	0 00	3,854 00	3,303 98	550 02	0 00	550 02
WALT DISNEY CO CUSIP 254687106							
150 000	43 09	0 00	6,463 50	4,193 98	2,269 52	0 00	2,269 52
Total USD		91 80	140,849 85	115,915 95	24,933 90	0 00	24,933 90

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
Total United States		91 80	140,849 85	115,915 95	24,933 90	0 00	24,933 90
Total Common Stock							
3,365 000		**137.80**	**157,804.85**	**127,246.88**	**30,557.97**	**0.00**	**30,557.97**
Preferred stock							
United States - USD							
WELLS FARGO & CO NEW DEP SHS SER J CUSIP 949746879							
400 000	28 08	0 00	11,232 00	6,814 80	4,417 20	0 00	4,417 20
Total USD		0 00	11,232 00	6,814 80	4,417 20	0 00	4,417 20
Total United States		0 00	11,232 00	6,814 80	4,417 20	0 00	4,417 20
Total Preferred Stock							
400 000		**0.00**	**11,232.00**	**6,814 80**	**4,417 20**	**0.00**	**4,417.20**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582							
2,989 360	13 05	0 00	39,011 14	23,516 74	15,494 40	0 00	15,494 40
Total USD		0 00	39,011 14	23,516 74	15,494 40	0 00	15,494 40
Total Emerging Markets Region		0 00	39,011 14	23,516 74	15,494 40	0 00	15,494 40
International Region - USD							
MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209							
6,490 560	10 88	0 00	70,617 29	61,067 20	9,550 09	0 00	9,550 09
Total USD		0 00	70,617 29	61,067 20	9,550 09	0 00	9,550 09

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Equity funds							
Total International Region		0 00	70,617 29	61,067 20	9,550 09	0 00	9,550 09
United States - USD							
MFB NORTHERN FDS SMALL CAP INDEX FD CUSIP 665162723							
1,991 830	9 28	0 00	18,484 18	13,123 48	5,360 70	0 00	5,360 70
MFB NORTHN MID CAP INDEX FD CUSIP 665130100							
776 700	13 07	0 00	10,151 46	7,635 00	2,516 46	0 00	2,516 46
MFC ALPS ETF TR ALERIAN MLP ETF CUSIP 00162Q866							
1,000 000	16 36	0 00	16,360 00	16,415 00	-55 00	0 00	-55 00
Total USD		0 00	44,995 64	37,173 48	7,822 16	0 00	7,822 16
Total United States		0 00	44,995 64	37,173 48	7,822 16	0 00	7,822 16
Total Equity Funds **13,248.450**		**0 00**	**154,624 07**	**121,757.42**	**32,866.65**	**0.00**	**32,866.65**
Other equity							
United States - USD							
SIMON PROPERTY GROUP INC COM CUSIP 828806109							
50 000	107 16	0 00	5,358 00	5,289 25	68 75	0 00	68 75
Total USD		0 00	5,358 00	5,289 25	68 75	0 00	68 75
Total United States		0 00	5,358 00	5,289 25	68 75	0 00	68 75
Total Other Equity **50 000**		**0 00**	**5,358.00**	**5,289 25**	**68.75**	**0.00**	**68 75**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Total Equity Securities							
17,063.450		**137.80**	**329,018 92**	**261,108 35**	**67,910 57**	**0 00**	**67,910.57**

Fixed Income Securities

Corporate/government

United States - USD							
MFB NORTHERN FDS BD INDEX FD CUSIP 665162533							
1,507 800	10 46	0 00	15,771 58	15,084 11	687 47	0 00	687 47
Issue Date 25 Aug 08							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
7,002 840	7 45	0 00	52,171 15	53,629 11	-1,457 96	0 00	-1,457 96
Issue Date 25 Aug 08							
Total USD		0 00	67,942 73	68,713 22	-770 49	0 00	-770 49
Total United States		0 00	67,942 73	68,713 22	-770 49	0 00	-770 49
Total Corporate/Government							
8,510.640		**0 00**	**67,942 73**	**68,713.22**	**-770 49**	**0.00**	**-770.49**

Other bonds

United States - USD							
MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD CUSIP 464288646							
150 000	104 44	0 00	15,666 00	15,175 50	490 50	0 00	490 50
Issue Date 05 Dec 08							
MFC ISHARES TR BARCLAYS TIPS BD FD CUSIP 464287176							
125 000	109 16	0 00	13,645 00	12,992 10	652 90	0 00	652 90
Issue Date 07 Nov 08							
Total USD		0 00	29,311 00	28,167 60	1,143 40	0 00	1,143 40

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income Securities							
Other bonds							
Total United States		0 00	29,311 00	28,167 60	1,143 40	0 00	1,143 40
Total Other Bonds **275 000**		**0.00**	**29,311 00**	**28,167.60**	**1,143 40**	**0.00**	**1,143 40**
Total Fixed Income Securities **8,785.640**		**0.00**	**97,253.73**	**96,880.82**	**372 91**	**0.00**	**372 91**
Real Estate							
Real estate funds							
United States - USD							
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541							
3,300 750	8 47	0 00	27,957 35	28,536 05	-578 70	0 00	-578 70
Total USD		0 00	27,957 35	28,536 05	-578 70	0 00	-578 70
Total United States		0 00	27,957 35	28,536 05	-578 70	0 00	-578 70
Total Real Estate Funds **3,300.750**		**0.00**	**27,957 35**	**28,536.05**	**-578.70**	**0.00**	**-578 70**
Total Real Estate **3,300 750**		**0 00**	**27,957 35**	**28,536.05**	**-578.70**	**0 00**	**-578.70**

Commodities

Commodities

Global Region - USD

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Commodities							
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
150 000	139 82	0 00	20,973 00	20,988 60	-15 60	0 00	-15 60
Total USD		0 00	20,973 00	20,988 60	-15 60	0 00	-15 60
Total Global Region		0 00	20,973 00	20,988 60	-15 60	0 00	-15 60
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
3,455 820	9 69	0 00	33,486 89	25,833 02	7,653 87	0 00	7,653 87
Total USD		0 00	33,486 89	25,833 02	7,653 87	0 00	7,653 87
Total United States		0 00	33,486 89	25,833 02	7,653 87	0 00	7,653 87
Total Commodities **3,605 820**		**0 00**	**54,459.89**	**46,821.62**	**7,638 27**	**0.00**	**7,638.27**
Total Commodities **3,605 820**		**0.00**	**54,459 89**	**46,821.62**	**7,638 27**	**0.00**	**7,638 27**
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	0 55	25,336 20	25,336 20	0 00	0 00	0 00
Total short term - all currencies		0 55	25,336 20	25,336 20	0 00	0 00	0 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Cash and Short Term Investments							
Short term							
Total short term - all countries		0 55	25,336 20	25,336 20	0 00	0 00	0 00
Total Short Term							
25,336.200		**0.55**	**25,336.20**	**25,336 20**	**0.00**	**0.00**	**0.00**
Total Cash and Short Term Investments							
25,336.200		**0 55**	**25,336 20**	**25,336 20**	**0.00**	**0.00**	**0.00**
Total							
58,091.860		**138.35**	**534,026.09**	**458,683.04**	**75,343.05**	**0 00**	**75,343.05**