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 MAY 1, 2010 , **and ending** APR 30, 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
LETO M. FURNAS TRUST
R.W. HANSEN, TRUSTEE

A Employer identification number 36-6509132

Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 159 Room/suite

B Telephone number (630)879-1266

City or town, state, and ZIP code BATAVIA, IL 60510

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 ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 10,105,884.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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))

		(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				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	272,650.	272,650.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	97,241.			
	b Gross sales price for all assets on line 6a 2,593,351.				
	7 Capital gain net income (from Part IV, line 2)		97,241.		
	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)				
	11 Other income	203.	203.	0.	STATEMENT 2
	12 **Total** Add lines 1 through 11	370,094.	370,094.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	3,020.	1,510.	0.	1,510.
	c Other professional fees STMT 4	32,718.	32,718.	0.	0.
	17 Interest				
	18 Taxes STMT 5	4,144.	2,144.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	69.	0.	0.	69.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	39,951.	36,372.	0.	1,579.
	25 Contributions, gifts, grants paid	450,000.			450,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	489,951.	36,372.	0.	451,579.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<119,857.>			
	b **Net investment income** (if negative, enter -0-)		333,722.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

SCANNED JAN 20 2011

023501 12-07-10 LHA **For Paperwork Reduction Act Notice, see the instructions.** Form **990-PF** (2010)

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		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	51,127.	56,371.	56,371.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	3,251,983.	4,755,016.	6,518,337.
	c Investments - corporate bonds STMT 8	4,347,176.	2,735,301.	2,807,419.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	500,849.	484,590.	723,757.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	8,151,135.	8,031,278.	10,105,884.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	8,151,135.	8,031,278.	
	30 **Total net assets or fund balances**	8,151,135.	8,031,278.	
	31 **Total liabilities and net assets/fund balances**	8,151,135.	8,031,278.	

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	8,151,135.
2 Enter amount from Part I, line 27a	2	<119,857.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,031,278.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,031,278.

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				
b	SEE ATTACHED STATEMENT			
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	2,593,351.		2,496,110.	97,241.

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				97,241.

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** 97,241.

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).
If (loss), enter -0- in Part I, line 8 **3** N/A

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 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	684,199.	8,524,516.	.080263
2008	159,012.	8,328,544.	.019092
2007	581,158.	10,626,855.	.054688
2006	1,117,914.	10,839,937.	.103129
2005	332,069.	10,371,859.	.032016

2 Total of line 1, column (d)	2	.289188
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	.057838
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	9,152,022.
5 Multiply line 4 by line 3	5	529,335.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,337.
7 Add lines 5 and 6	7	532,672.
8 Enter qualifying distributions from Part XII, line 4	8	451,579.

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	6,674.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	6,674.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	6,674.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	921.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	8,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	8,921.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	32.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,215.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶		2,215. **Refunded** ▶	11	0.

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 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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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? N/A	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 instructions) ▶ IL			
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)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ RICHARD W. HANSEN Telephone no. ▶630-879-1266

Located at ▶P.O. BOX 159, BATAVIA, IL ZIP+4 ▶60510

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 N/A

			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

				Yes	No
	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 ☒ 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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
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.)*	N/A	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)? ☒ 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 instructions)? **5b** X (No)
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

(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
RICHARD W. HANSEN P.O. BOX 159 BATAVIA, IL 60510	TRUSTEE 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see 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	9,079,631.
b	Average of monthly cash balances	1b	211,762.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	9,291,393.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	9,291,393.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	139,371.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,152,022.
6	**Minimum investment return.** Enter 5% of line 5	6	457,601.

Part XI Distributable Amount (see 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	457,601.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 6,674.		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	6,674.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	450,927.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	450,927.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	450,927.

Part XII Qualifying Distributions (see 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	451,579.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	451,579.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	451,579.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				450,927.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009 161,630.				
f **Total** of lines 3a through e	161,630.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 451,579.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				450,927.
e Remaining amount distributed out of corpus	652.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	162,282.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	162,282.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009 161,630.				
e Excess from 2010 652.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 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).)

NONE

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.

NONE

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HANSEN-FURNAS FOUNDATION, INC. 28 SOUTH WATER STREET, SUITE 310 BATAVIA, IL	N/A	PRIVATE FOUNDATION	GRANTS TO QUALIFIED LOCAL SOCIAL SERVICE ORGANIZATIONS, SCHOLARSHIPS, EDUCATIONAL GRANTS	450,000.
Total			▶ 3a	450,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	272,650.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	203.	
8 Gain or (loss) from sales of assets other than inventory			18	97,241.	
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)		0.		370,094.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 370,094.

(See worksheet in line 13 instructions 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).
	N/A

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
		N/A	

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
N/A		

Sign Here

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

Signature of officer or trustee [signature] Date 11-12-12 Title SOLE TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ANDREW TWARDOWSKI	[signature]	12/23/11		

Firm's name ▶ SIKICH LLP Firm's EIN ▶

Firm's address ▶ 1415 W. DIEHL RD. SUITE 400
NAPERVILLE, IL 60563-2349 Phone no. 630-566-8400

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	NORTHERN TRUST # 721 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
b	NORTHERN TRUST # 721 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
c	NORTHERN TRUST # 203 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
d	NORTHERN TRUST # 203 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	292,281.		303,770.	<11,489.>
b	564,405.		454,627.	109,778.
c	782,187.		777,907.	4,280.
d	938,375.		959,806.	<21,431.>
e	16,103.			16,103.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<11,489.>
b				109,778.
c				4,280.
d				<21,431.>
e				16,103.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	97,241.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMORTIZATION OF INTEREST - NORTHERN TRUST A/C 721	<393.>	0.	<393.>
DIVIDENDS - NORTHERN TRUST A/C 203	67,697.	0.	67,697.
DIVIDENDS - NORTHERN TRUST A/C 203	15,420.	15,420.	0.
DIVIDENDS - NORTHERN TRUST A/C 721	156,283.	0.	156,283.
DIVIDENDS - NORTHERN TRUST A/C 721	652.	652.	0.
DIVIDENDS - NORTHERN TRUST A/C 721	31.	31.	0.
INTEREST - NORTHERN TRUST A/C 721	49,063.	0.	49,063.
TOTAL TO FM 990-PF, PART I, LN 4	288,753.	16,103.	272,650.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME - 09203	180.	180.	0.
OTHER INCOME - CHECKING	23.	23.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	203.	203.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,020.	1,510.	0.	1,510.
TO FORM 990-PF, PG 1, LN 16B	3,020.	1,510.	0.	1,510.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NORTHERN TRUST A/C 721	30,643.	30,643.	0.	0.
NORTHERN TRUST A/C 203	2,075.	2,075.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	32,718.	32,718.	0.	0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,144.	2,144.	0.	0.
FEDERAL EXCISE TAX	2,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	4,144.	2,144.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS FILING FEE	15.	0.	0.	15.
MISCELLANEOUS	54.	0.	0.	54.
TO FORM 990-PF, PG 1, LN 23	69.	0.	0.	69.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS - A/C 721 (SEE ATTACHED)	2,539,212.	3,533,231.
COMMON STOCKS - A/C 203 (SEE ATTACHED)	2,215,804.	2,985,106.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,755,016.	6,518,337.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - A/C 721 (SEE ATTACHED)	2,022,564.	2,042,648.
CORPORATE BONDS - A/C 203 (SEE ATTACHED)	712,737.	764,771.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,735,301.	2,807,419.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COMMODITY LINKED FUNDS - A/C 721	FMV	484,590.	723,757.
TOTAL TO FORM 990-PF, PART II, LINE 13		484,590.	723,757.

STATEMENT 10

LETO M. FURNAS TRUST

Substantiation of Exercise of Expenditure Responsibility

Part VII – B Line 5(c)

For the Year Ended April 30, 2011

Name of Grantee	Amount of Grant	Date of Grant	Purpose of Grant	Amounts Expended by Grantee (See Attached Statements)	Dates of Reports Received from the Grantee
Hansen-Furnas Foundation, Inc.	$ 273,000	2/28/11	Charitable/ Scholarships	$ ** See below	Not yet available
Hansen-Furnas Foundation, Inc.	$ 177,000	2/28/11	Charitable/ Scholarships	$ ** See below	Not yet available

**Grantee's financial records are kept on a calendar year basis. Amounts expended during its calendar year for charitable purposes equal $173,250. Amounts expended for scholarships equal $281,240. See attached statements. The detail for expenditures of the grants dated 4/10/11 is not yet available and will be reported with the 4/30/12 return.

Dates and Results of Any Verification of the Grantee's Reports: Independent Auditor's Report of Hansen-Furnas Foundation, Inc. for the tax year ending 12/31/10: Clean Opinion Received.

To the Grantor's Knowledge, Grantee has not diverted any Portion of the Funds from the Purpose of the Grant.

This statement is also filed to satisfy the requirements of IRC Section 4942(g)(3).

HANSEN-FURNAS FOUNDATION, INC.

SCHEDULES OF CONTRIBUTIONS

For the Years Ended December 31, 2010

		2010
ACCESS Toys	$	-
Alzheimer's Disease Association		2,000
Art Institute of Chicago		165
Association for Individual Development		20,000
Aurora University		5,000
Batavia Cares		1,000
Batavia Food Pantry		7,000
Batavia Foundation		10,000
Batavia Library		-
Batavia Main Street		-
Batavia United Methodist Church		1,300
BUMC - Youth Group		800
CASA Kane County		6,500
DayOne Network		-
Delnor Community Health Care Foundation		10,000
Delta Kappa Gamma		1,000
Fox Valley Hospice - Operations		5,000
Fox Valley Wildlife Center		200
Garfield Farms		1,000
Gifts for Yanks		235
Girl Scouts - Fox Valley Council		-
Glenwood School for Boy's West Campus		15,000
Greater Chicago Food Depository		3,000
Greg True Scholar Fund		2,000
Have Dreams		500
Hospice of Northeast Illinois		-
IMSA Fund for Advancement of Education		5,000
Lakeview Pantry		250
Lazarus House		6,500
Living Well Cancer Resource Center		14,250
Meals on Wheels		1,000
Mutual Ground		15,000
Nature Conservancy		250

HANSEN-FURNAS FOUNDATION, INC.

SCHEDULES OF CONTRIBUTIONS (Continued)

For the Years Ended December 31, 2010 and 2009

		2010
Northern Illinois Food Bank	$	5,000
Northern Public Radio		250
Oswego Heritage Association		500
PAWS Chicago		1,000
Posse Foundation		1,250
Rover Reserve		300
St. James Foundation		2,750
Suicide Prevention Services		250
The Fine Line		1,000
Tri-City Family Services		10,000
Tri-City Health Partnership		15,000
Two Rivers Head Start		2,000
TOTAL CONTRIBUTIONS	$	173,250
Director's contributions - preferred charities	$	37,250
Contributions		136,000
TOTAL CONTRIBUTIONS	$	173,250

HANSEN-FURNAS FOUNDATION, INC.

SCHEDULES OF SCHOLARSHIPS

For the Years Ended December 31, 2010

	2010		
	Number of Students Served		Total Award
Art Institute of Chicago	1	$	3,000
Art Institute of Ft. Lauderdale	-		-
Augustana College	2		4,133
Ball State	1		1,250
Bob Jones University	3		6,600
Bradley University	4		10,400
Brigham Young University	1		3,000
Brigham Young University (Buckner)	1		2,000
Central Missouri State	-		-
College of DuPage	1		1,650
Columbia College	-		-
Concordia	1		2,000
DePaul University	-		-
DMACC	3		6,900
Dominican University	1		2,500
Drake University	1		2,900
Eastern Illinois	1		1,900
Ellsworth Community College	1		2,100
Elmhurst College	2		3,800
Gonzaga University	1		2,100
Graceland College	1		3,000
Harding	1		2,900
Illinois State	4		9,200
Illinois Wesleyan	1		1,650
Iowa Central CC	-		-
Iowa State University	6		12,500
Iowa Western Community College	1		2,000
Kendall	1		2,500
Loyola University	1		3,300
Macalester	1		2,500
Maranatha Baptist	-		-
Marquette University	3		6,900
Mlikin	1		2,000
North Central College	1		2,000
North Park College	1		3,300
Northern Illinois University	5		12,100
Northern Michigan	1		2,000
Northwest Missouri State	5		12,700

HANSEN-FURNAS FOUNDATION, INC.

SCHEDULES OF SCHOLARSHIPS (Continued

For the Years Ended December 31, 2010

	2010	
	Number of Students Served	Total Award
Northwestern University	-	$ -
Notre Dame	1	1,900
Pensacola Christian	1	3,500
Pittsburg State	1	3,000
Purdue University	8	13,700
Purdue University - Carl Furnas Award	1	26,622
Ranger College	1	2,500
Seton Hall	1	2,100
Simpson College	5	10,450
Southwestern Community College	7	19,800
Spelman College	1	1,450
St. Ambrose	1	2,500
St. Mary's	1	3,000
Trinity Christian	-	-
Trinity International	1	2,100
University of Chicago	1	2,934
University of Dayton	1	2,900
University of Illinois - Urbana	9	23,300
University of Iowa	2	5,000
University of Miami	-	-
University of Minnesota	-	-
University of Northern Iowa	1	3,500
University of Pennsylvania	1	1,900
University of Wisconsin - SP	-	-
Upper Iowa	-	-
Valparaiso University	-	-
Watburg	1	2,500
Waubonsee Community College	2	5,100
Western Illinois	1	1,900
William & Roseann Lisman Memorial	1	15,000
Winona State	1	1,900
Subtotal		295,339
Less refunds		(14,099)
TOTAL SCHOLARSHIPS		$ 281,240

LETO M. FURNAS TRUST, R.W. HANSEN, TRUSTEE
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
175. GOLDMAN SACHS GROUP INC	06/24/2009	05/03/2010	26,032.35	25,197.55	834.80
825. ABB LTD SPONSORED ADR	10/22/2009	05/05/2010	15,046.35	17,584.71	-2,538.36
125. HEWLETT PACKARD CO COM	06/24/2009	05/07/2010	5,894.38	4,712.50	1,181.88
100. BHP LTD SPONSORED ADR	06/24/2009	06/02/2010	6,373.97	5,549.00	824.97
200. ADOBE SYS INC	06/24/2009	06/11/2010	6,287.19	5,649.52	637.67
450. CVS CORP	08/20/2009	06/11/2010	14,174.09	15,722.55	-1,548.46
100. KELLOGG CO	06/24/2009	06/11/2010	5,360.62	4,573.60	787.02
275. MICROSOFT CORP COM	06/24/2009	06/11/2010	6,984.61	6,514.75	469.86
25. AMERICAN EXPRESS CO	04/26/2010	07/14/2010	1,096.48	1,186.70	-90.22
75. BK AMER CORP COM	04/08/2010	07/14/2010	1,156.48	1,397.36	-240.88
25. CUMMINS ENGINE INC	09/03/2009	07/14/2010	1,859.72	1,137.18	722.54
50. E I DU PONT DE NEMOURS &	04/26/2010	07/14/2010	1,846.97	2,033.31	-186.34
50. E M C CORP MASS COM	05/03/2010	07/14/2010	1,012.98	969.56	43.42
25. FEDEX CORP	12/08/2009	07/14/2010	1,963.22	2,248.88	-285.66
50. JOHNSON CONTROLS INC	01/12/2010	07/14/2010	1,464.48	1,485.99	-21.51
25. LOWES COMPANIES INC	04/26/2010	07/14/2010	519.24	711.13	-191.89
25. MCKESSON HBOC INC	12/08/2009	07/14/2010	1,696.72	1,528.54	168.18
25. NIKE INC CLASS B	01/12/2010	07/14/2010	1,741.72	1,618.08	123.64
1094.8 MFB NORTHN MULTI-MANAGER					
INTL EQTY FD FD	08/21/2009	07/14/2010	9,470.00	9,207.27	262.73
2031.55 MFB NORTHN FUNDS					
EMERGING MKTS EQTY EQTY IN	01/14/2010	07/14/2010	22,022.00	23,078.40	-1,056.40
25. ADR NOVARTIS AG SPONSORED					
ADR ISIN #US66987V1098	02/04/2010	07/14/2010	1,263.98	1,355.66	-91.68
25. PRINCIPAL FINANCIAL GROUP	05/07/2010	07/14/2010	635.49	705.31	-69.82
25. PROCTER & GAMBLE CO	04/08/2010	07/14/2010	1,561.72	1,564.19	-2.47
25. SUNCOR ENERGY INC NEW COM	05/03/2010	07/14/2010	793.74	860.57	-66.83
25. SYSCO CORP	06/11/2010	07/14/2010	744.99	769.23	-24.24
25. THE TRAVELERS COMPANIES	11/09/2009	07/14/2010	1,278.23	1,337.55	-59.32
50. UNITEDHEALTH GROUP INC	02/04/2010	07/14/2010	1,504.47	1,636.50	-132.03
25. WHOLE FOODS MKT INC	06/02/2010	07/14/2010	924.73	998.36	-73.63
25. COVIDIEN PLC	02/04/2010	07/14/2010	1,007.48	1,269.74	-262.26
550. JOHNSON CONTROLS INC	01/12/2010	07/22/2010	16,357.11	15,262.27	1,094.84
691. SYSCO CORP	06/11/2010	11/19/2010	19,847.74	21,261.38	-1,413.64
9. SYSCO CORP	06/11/2010	11/19/2010	258.51	276.92	-18.41
Totals					

JSA
0F0971 2 000

LETO M. FURNAS TRUST, R.W. HANSEN, TRUSTEE
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1600. BK AMER CORP COM	04/08/2010	12/03/2010	18,526.25	29,810.24	-11,283.99
200. COLGATE PALMOLIVE CO	02/04/2010	02/03/2011	15,197.73	16,028.96	-831.23
30. AMERICAN EXPRESS CO	04/26/2010	02/22/2011	1,328.22	1,424.04	-95.82
5. CITRIX SYS INC	07/22/2010	02/22/2011	353.46	232.64	120.82
5. CONOCOPHILLIPS	11/19/2010	02/22/2011	385.41	308.62	76.79
35. E I DU PONT DE NEMOURS &	04/26/2010	02/22/2011	1,911.83	1,423.32	488.51
35. E M C CORP MASS COM	05/03/2010	02/22/2011	923.10	678.69	244.41
30. H J HEINZ CO	08/20/2010	02/22/2011	1,441.02	1,408.54	32.48
200. MFC ISHARES IBOXX INVT					
GRADE GROUP BD FDCORP BD	01/07/2011	02/22/2011	21,698.58	21,773.94	-75.36
35. J P MORGAN CHASE & CO	12/03/2010	02/22/2011	1,622.39	1,366.04	256.35
30. JUNIPER NETWORKS INC	11/19/2010	02/22/2011	1,284.73	1,044.12	240.61
30. LOWES COMPANIES INC	04/26/2010	02/22/2011	781.63	853.36	-71.73
1054.18 MFB NORTHN MULTI-MANAGER					
INTL EQTY FD FD	01/07/2011	02/22/2011	10,584.00	10,404.74	179.26
1869.51 MFB NORTHN FUNDS					
EMERGING MKTS EQTY EQTY IN	01/07/2011	02/22/2011	22,808.00	23,892.36	-1,084.36
169.21 MFB NORTHN FDS SMALL CAP					
INDEX FD	01/07/2011	02/22/2011	1,511.00	1,463.67	47.33
30. OMNICOM GRP INC COM	12/21/2010	02/22/2011	1,476.42	1,401.00	75.42
65. ORACLE CORPORATION	10/04/2010	02/22/2011	2,145.93	1,770.14	375.79
35. PRINCIPAL FINANCIAL GROUP	12/06/2010	02/22/2011	1,175.10	1,050.61	124.49
30. PROCTER & GAMBLE CO	04/08/2010	02/22/2011	1,925.81	1,877.02	48.79
5. SIMON PPTY GROUP INC NEW	11/03/2010	02/22/2011	538.56	501.84	36.72
5. STARWOOD HOTELS & RESORTS	12/20/2010	02/22/2011	313.26	304.32	8.94
30. SUNCOR ENERGY INC NEW COM	05/03/2010	02/22/2011	1,369.62	1,032.68	336.94
35. US BANCORP DEL NEW	12/20/2010	02/22/2011	968.95	918.20	50.75
65. WELLS FARGO & CO NEW	12/03/2010	02/22/2011	2,051.03	1,869.36	181.67
30. WHOLE FOODS MKT INC	02/03/2011	02/22/2011	1,777.15	1,527.74	249.41
Totals			292,281.00	303,770.00	-11,490.00

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LETO M. FURNAS TRUST, R.W. HANSEN, TRUSTEE
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
325. TEVA PHARMACEUTICALS INDS					
LTD ADR	03/10/2009	05/07/2010	18,783.45	13,987.81	4,795.64
225. ABBOTT LABORATORIES	03/15/2002	06/02/2010	10,526.02	11,585.23	-1,059.21
25. ABBOTT LABORATORIES	03/15/2002	07/14/2010	1,192.23	1,287.25	-95.02
25. ADOBE SYS INC	06/24/2009	07/14/2010	701.74	706.19	-4.45
25. ALTERA CORP COM	06/24/2009	07/14/2010	704.74	413.70	291.04
25. APPLE COMPUTER INC	03/10/2008	07/14/2010	6,315.64	3,012.61	3,303.03
25. BHP LTD SPONSORED ADR	06/24/2009	07/14/2010	1,668.50	1,387.25	281.25
25. CHEVRONTEXACO CORP	06/24/2009	07/14/2010	1,815.97	1,670.00	145.97
100. CISCO SYS INC	10/08/1998	07/14/2010	2,360.96	1,073.44	1,287.52
25. COSTCO WHSL CORP NEW	06/24/2009	07/14/2010	1,399.73	1,128.25	271.48
50. DANAHER CORP	06/24/2009	07/14/2010	1,897.97	1,527.20	370.77
50. WALT DISNEY CO	06/24/2009	07/14/2010	1,710.47	1,165.50	544.97
50. EMERSON ELECTRIC CO	06/24/2009	07/14/2010	2,313.96	1,638.40	675.56
25. EXXON MOBIL CORP	05/04/2001	07/14/2010	1,472.73	1,088.25	384.48
125. GENERAL ELECTRIC CO	02/05/1998	07/14/2010	1,897.47	3,196.04	-1,298.57
10. GOOGLE INC CL A	06/24/2009	07/14/2010	4,876.02	4,106.80	769.22
25. HEWLETT PACKARD CO COM	06/24/2009	07/14/2010	1,188.98	942.50	246.48
25. INTL BUSINESS MACHINES	05/19/2008	07/14/2010	3,271.19	3,185.55	85.64
350. MFC ISHARES TR MSCI EAFE	11/30/2005	07/14/2010	17,706.20	20,275.50	-2,569.30
50. J P MORGAN CHASE & CO	06/24/2009	07/14/2010	2,002.97	1,673.50	329.47
25. JOHNSON & JOHNSON	02/26/1998	07/14/2010	1,506.47	930.69	575.78
25. KELLOGG CO	06/24/2009	07/14/2010	1,290.73	1,143.40	147.33
25. MEDCO HEALTH SOLUTIONS INC	11/13/2008	07/14/2010	1,421.23	1,046.32	374.91
50. MICROSOFT CORP COM	06/24/2009	07/14/2010	1,266.98	1,184.50	82.48
25. NATIONAL-OILWELL INC	06/24/2009	07/14/2010	894.73	808.75	85.98
25. NOBLE ENERGY INC COM	06/24/2009	07/14/2010	1,676.47	1,438.40	238.07
554.1 MFB NRTHN MULTIMGR					
SMALL"FOR NMMSX FD	06/24/2009	07/14/2010	4,660.00	3,623.81	1,036.19
723.92 MFB NRTHN MULTIMGR MID"					
FOR NMMCX MID FOR NMMCX	06/24/2009	07/14/2010	7,051.00	5,190.51	1,860.49
25. PEPSICO INC	11/14/2000	07/14/2010	1,586.72	1,199.75	386.97
Totals					

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LETO M. FURNAS TRUST, R.W. HANSEN, TRUSTEE
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
25. PRAXAIR INC	05/09/2003	07/14/2010	2,061.72	716.25	1,345.47
50. SCHWAB CHARLES CORP COMMON					
STOCK NEW	09/03/2008	07/14/2010	717.74	1,208.04	-490.30
50. SPECTRA ENERGY CORP COM	03/10/2008	07/14/2010	1,059.98	1,181.74	-121.76
25. TJX COS INC NEW	06/24/2009	07/14/2010	1,063.98	764.00	299.98
25. TEVA PHARMACEUTICALS INDS					
LTD ADR	03/10/2009	07/14/2010	1,364.98	1,075.98	289.00
25. US BANCORP DEL NEW	06/24/2009	07/14/2010	603.74	443.50	160.24
25. UNITED TECHNOLOGIES CORP	11/30/2005	07/14/2010	1,692.22	1,356.25	335.97
25. WAL MART STORES INC	04/01/1998	07/14/2010	1,253.73	642.28	611.45
50. WELLS FARGO & CO NEW	10/29/1998	07/14/2010	1,379.98	912.69	467.29
75. APPLE COMPUTER INC	03/10/2008	07/15/2010	18,660.32	9,037.81	9,622.51
350. JOHNSON & JOHNSON	02/26/1998	07/22/2010	20,041.36	13,029.63	7,011.73
222. KELLOGG CO	06/24/2009	08/18/2010	11,300.50	10,153.39	1,147.11
136. KELLOGG CO	06/24/2009	08/19/2010	6,781.03	6,220.10	560.93
142. KELLOGG CO	06/24/2009	08/20/2010	7,050.04	6,494.51	555.53
38. CUMMINS ENGINE INC	09/03/2009	09/09/2010	3,104.12	1,728.52	1,375.60
57. CUMMINS ENGINE INC	09/03/2009	09/10/2010	4,680.67	2,592.78	2,087.89
105. CUMMINS ENGINE INC	09/03/2009	09/13/2010	8,844.75	4,776.17	4,068.58
625. ADOBE SYS INC	06/24/2009	10/04/2010	16,116.41	17,654.75	-1,538.34
575. HEWLETT PACKARD CO COM	06/24/2009	10/04/2010	23,305.80	21,677.50	1,628.30
652. SCHWAB CHARLES CORP COMMON					
STOCK NEW	09/03/2008	11/02/2010	10,031.51	15,752.77	-5,721.26
198. SCHWAB CHARLES CORP COMMON					
STOCK NEW	09/03/2008	11/03/2010	3,026.60	4,783.82	-1,757.22
125. AMAZON.COM INCORPORATED	06/24/2009	11/19/2010	20,509.50	9,994.25	10,515.25
875. CISCO SYS INC	10/08/1998	11/19/2010	17,151.11	9,392.58	7,758.53
125. CUMMINS ENGINE INC	09/03/2009	12/20/2010	13,535.50	5,685.91	7,849.59
750. TJX COS INC NEW	06/24/2009	12/20/2010	32,790.28	22,920.00	9,870.28
5. ABBOTT LABORATORIES	03/15/2002	02/22/2011	235.07	257.45	-22.38
30. ALTERA CORP COM	06/24/2009	02/22/2011	1,227.73	496.44	731.29
5. BHP LTD SPONSORED ADR	06/24/2009	02/22/2011	463.36	277.45	185.91
30. CHEVRONTEXACO CORP	06/24/2009	02/22/2011	3,024.09	2,004.00	1,020.09
60. CISCO SYS INC	10/08/1998	02/22/2011	1,113.28	644.06	469.22
30. COSTCO WHSL CORP NEW	06/24/2009	02/22/2011	2,246.21	1,353.90	892.31
Totals					

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LETO M. FURNAS TRUST, R.W. HANSEN, TRUSTEE
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
35. DANAHER CORP	06/24/2009	02/22/2011	1,777.79	1,069.04	708.75
35. WALT DISNEY CO	06/24/2009	02/22/2011	1,499.19	815.85	683.34
30. EMERSON ELECTRIC CO	06/24/2009	02/22/2011	1,829.81	983.04	846.77
30. EXXON MOBIL CORP	05/04/2001	02/22/2011	2,557.30	1,305.90	1,251.40
5. FEDEX CORP	12/08/2009	02/22/2011	474.36	449.78	24.58
100. GENERAL ELECTRIC CO	02/05/1998	02/22/2011	2,072.46	2,556.83	-484.37
5. INTL BUSINESS MACHINES	05/19/2008	02/22/2011	813.15	637.11	176.04
300. MFC ISHARES TR MSCI EAFE	11/30/2005	02/22/2011	18,142.15	17,379.00	763.15
30. JOHNSON CONTROLS INC	09/10/2009	02/22/2011	1,260.13	798.71	461.42
30. MCKESSON HBOC INC	12/08/2009	02/22/2011	2,375.80	1,834.24	541.56
30. MEDCO HEALTH SOLUTIONS INC	11/13/2008	02/22/2011	1,849.92	1,255.59	594.33
35. MICROSOFT CORP COM	06/24/2009	02/22/2011	931.15	829.15	102.00
30. NATIONAL-OILWELL INC	06/24/2009	02/22/2011	2,410.30	970.50	1,439.80
5. NIKE INC CLASS B	01/12/2010	02/22/2011	438.41	323.62	114.79
5. NOBLE ENERGY INC COM	06/24/2009	02/22/2011	444.46	287.68	156.78
477.43 MFB NRTHN MULTIMGR					
SMALL"FOR NMMSX FD	06/24/2009	02/22/2011	5,118.00	3,122.39	1,995.61
627.64 MFB NRTHN MULTIMGR MID"					
FOR NMMCX MID FOR NMMCX	06/24/2009	02/22/2011	7,676.00	4,500.18	3,175.82
4028.74 MFB NORTHN HI YIELD FXD					
INC FD	07/01/1999	02/22/2011	30,135.00	40,206.83	-10,071.83
30. ADR NOVARTIS AG SPONSORED					
ADR ISIN #US66987V1098	02/04/2010	02/22/2011	1,706.52	1,626.79	79.73
30. PEPSICO INC	11/14/2000	02/22/2011	1,904.21	1,439.69	464.52
1133.8 PIMCO COMMODITY					
REALRETURN STRATEGY FUND	12/09/2009	02/22/2011	10,635.00	8,484.87	2,150.13
5. PRAXAIR INC	05/09/2003	02/22/2011	488.71	143.25	345.46
35. SPECTRA ENERGY CORP COM	03/10/2008	02/22/2011	909.80	827.21	82.59
5. TEVA PHARMACEUTICALS INDS					
LTD ADR	03/10/2009	02/22/2011	257.37	215.20	42.17
30. THE TRAVELERS COMPANIES	11/09/2009	02/22/2011	1,827.71	1,605.05	222.66
5. UNITED TECHNOLOGIES CORP	11/30/2005	02/22/2011	419.41	271.25	148.16
35. UNITEDHEALTH GROUP INC	02/04/2010	02/22/2011	1,507.59	1,145.55	362.04
5. WAL MART STORES INC	04/01/1998	02/22/2011	267.91	128.46	139.45
30. COVIDIEN PLC	02/04/2010	02/22/2011	1,519.32	1,523.68	-4.36
Totals					

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LETO M. FURNAS TRUST, R.W. HANSEN, TRUSTEE

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
345. TEVA PHARMACEUTICALS INDS					
LTD ADR	03/10/2009	02/28/2011	17,247.01	14,848.59	2,398.42
295. ALTERA CORP COM	06/24/2009	03/08/2011	12,803.69	4,881.66	7,922.03
255. PEPSICO INC	11/14/2000	03/08/2011	16,219.73	12,237.40	3,982.33
93. FEDEX CORP	12/08/2009	03/25/2011	8,418.31	8,365.82	52.49
227. FEDEX CORP	01/12/2010	03/28/2011	20,848.59	19,916.24	932.35
1215. CISCO SYS INC	10/08/1998	04/11/2011	21,230.99	13,042.26	8,188.73
85. NIKE INC CLASS B	01/12/2010	04/26/2011	6,797.05	5,501.47	1,295.58
70. NIKE INC CLASS B	01/12/2010	04/27/2011	5,615.47	4,476.42	1,139.05
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			554,028.00	446,852.00	107,176.00
28% RATE CAPITAL GAINS (LOSSES)					
2520. MFC SPDR GOLD TR GOLD SHS		05/07/2010	83.15		83.15
2520. MFC SPDR GOLD TR GOLD SHS		06/04/2010	100.80		100.80
2520. MFC SPDR GOLD TR GOLD SHS		07/08/2010	99.56		99.56
2520. MFC SPDR GOLD TR GOLD SHS		08/04/2010	102.65		102.65
2520. MFC SPDR GOLD TR GOLD SHS		09/03/2010	109.99		109.99
2520. MFC SPDR GOLD TR GOLD SHS		10/04/2010	107.39		107.39
2520. MFC SPDR GOLD TR GOLD SHS		11/05/2010	112.54		112.54
2520. MFC SPDR GOLD TR GOLD SHS		12/03/2010	111.01		111.01
70. MFC SPDR GOLD TR GOLD SHS	01/19/2010	02/22/2011	9,550.27	7,774.90	1,775.37
TOTAL 28% RATE CAPITAL GAINS (LOSSES)			10,377.00	7,775.00	2,602.00
Totals			564,405.00	454,627.00	109,778.00

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LETO M FURNAS TRUST, R.W. HANSEN TRUSTEE
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
530.7 MFO CALAMOS INVT TR NEW	09/16/2010	11/05/2010	6,400.24	6,117.64	282.60
224.62 MFO CALAMOS INVT TR NEW					
CONV FD CL A	03/18/2010	11/18/2010	4,411.54	4,308.11	103.43
3389.15 MFO CALAMOS INVT TR NEW					
HIGH YIELD FD CLA	10/29/2010	11/18/2010	33,654.28	32,481.61	1,172.67
32244.56 MFO CALAMOS INVT TR NEW					
MARKET NEUTRAL INCOME FD C	11/18/2010	12/01/2010	385,000.00	385,000.00	
34013.61 MFO CALAMOS INVT TR NEW					
GLOBAL GROWTH AND INCOME F	11/18/2010	12/01/2010	352,721.08	350,000.00	2,721.08
Totals			782,187.00	777,907.00	4,280.00

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LETO M FURNAS TRUST, R.W. HANSEN TRUSTEE

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
46636.91 MFO CALAMOS INVT TR NEW MARKET NEUTRAL INCOME FD C	09/17/2009	11/05/2010	562,440.90	606,021.16	-43,580.26
12504.5 MFO CALAMOS INVT TR NEW CONV FD CL A	12/27/2007	11/18/2010	245,588.44	240,705.97	4,882.47
6077.11 MFO CALAMOS INVT TR NEW HIGH YIELD FD CLA	09/17/2009	11/18/2010	60,345.71	61,623.40	-1,277.69
1347.7 MFO CALAMOS INVT TR NEW	03/05/2001	12/02/2010	70,000.00	51,455.17	18,544.83
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			938,375.00	959,806.00	-21,431.00
Totals			938,375.00	959,806.00	-21,431.00

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Asset Detail

Description / Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities								
Common stock								
MFO CALAMOS INVT TR NEW INTL GROWTH FD CL A 128119575	22,639 35	419,733 54	18 540	352,721 08	67,012 46	0 00	419,733 54	1,697 95
MFO CALAMOS INVT TR NEW GROWTH FD CL A #606 128119302	15,060 63	884,058 98	58 700	563,438 54	320,620 44	0 00	884,058 98	0 00
Total common stock		**1,303,792 52**		**916,159 62**	**387,632 90**	**0 00**	**1,303,792 52**	**1,697 95**
Corporate convertible bonds								
MFO CALAMOS GROWTH & INC FD CL A 128119104	35,421 07	1,216,713 75	34 350	881,768 65	334,945 10	0 00	1,216,713 75	20,225 43
MFO CALAMOS INVT TR NEW CONV FD CL A 128119401	22,219 95	467,285 54	21 030	420 561 81	46 723 73	0 00	467,285 54	10,243 40
Total corporate convertible bonds		**1,683,999.29**		**1,302,330 46**	**381,668 83**	**0 00**	**1,683,999 29**	**30,468 83**
Total equities		**2,987,791 81**		**2,218,490.08**	**769,301 73**	**0.00**	**2,987,791.81**	**32,166 78**
Fixed Income								
Corporate bonds								
MFO CALAMOS INVT TR NEW HIGH YIELD FD CLA 128119815	36,177 77	366,842 58	10 140	319,531 21	47,311 37	1,965 44	368,808 02	23,298 48
MFO CALAMOS INVT TR NEW TOTAL RET BD FD CL A 128119310	35,624 78	397,928 79	11 170	393,205 75	4,723 04	720 62	398,649 41	11,506 80
Total corporate bonds		**764,771.37**		**712,736 96**	**52,034 41**	**2,686 06**	**767,457 43**	**34,805 29**
Total fixed income		**764,771 37**		**712,736 96**	**52,034 41**	**2,686 06**	**767,457 43**	**34,805 29**

Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Cash and Cash Equivalents								
Short term investment funds								
MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND 665162855		37 14		37 14	0 00	0 00	37 14	0 01
Total short term investment funds		**37 14**		**37 14**	**0 00**	**0 00**	**37 14**	**0.01**
Total cash and cash equivalents		**37 14**		**37.14**	**0 00**	**0.00**	**37.14**	**0 01**
Adjustments To Cash								
Pending trade purchases								
United States dollar		- 2,686 06		- 2 686 06	0 00	0 00	- 2,686 06	0 00
Total pending trade purchases		**- 2,686 06**		**- 2,686 06**	**0 00**	**0.00**	**- 2,686.06**	**0 00**
Total adjustments to cash		**- 2,686 06**		**- 2,686.06**	**0.00**	**0.00**	**- 2,686.06**	**0.00**
Total		**3,749,914.26**		**2,928,578.12**	**821,336.14**	**2,686.06**	**3,752,600.32**	**66,972.07**

Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities								
Common stock								
ADR BHP BILLITON LTD SPONSORED ADR 088606108	295 00	29,865 80	101 240	16,369 55	13,496 25	0 00	29,865 80	483 80
SUNCOR ENERGY INC NEW COM STK 867224107	620 00	28,544 80	46 040	18,804 00	9,740 80	0 00	28,544 80	286 44
MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD 665162582	42,761 05	576,846 56	13 490	418,494 24	158,352 32	0 00	576,846 56	8,594 97
MFC ISHARES TR MSCI EAFE INDEX FD 464287465	7,125 00	452,152 50	63 460	367,111 50	85,041 00	0 00	452,152 50	9,953 63
MFB NORTHN MULTI-MANAGER INTL EQTY FD 665162558	24,183 50	256,345 10	10 600	205,568 99	50,776 11	0 00	256,345 10	1,765 40
ADR NOVARTIS AG 66987V109	420 00	24,851 40	59 170	22,775 04	2,076 36	0 00	24,851 40	842 10
ABBOTT LAB COM 002824100	345 00	17,953 80	52 040	17,764 02	189 78	165 60	18,119 40	662 40
ALTERA CORP COM 021441100	450 00	21,915 00	48 700	7,446 60	14,468 40	0 00	21,915 00	108 00
AMAZON COM INC COM 023135106	125 00	24,562 50	196 500	9,994 25	14,568 25	0 00	24,562 50	0 00
AMERICAN EXPRESS CO 025816109	545 00	26,748 60	49 080	24,688 02	2,060 58	98 10	26,846 70	392 40
APPLE INC COM STK 037833100	200 00	69,646 00	348 230	24,100 84	45,545 16	0 00	69,646 00	0 00
BERKSHIRE HATHAWAY INC-CL B 084670702	250 00	20,825 00	83 300	19,744 23	1,080 77	0 00	20,825 00	0 00
CHEVRON CORP COM 166764100	495 00	54,172 80	109 440	33 066 00	21,106 80	0 00	54,172 80	1,544 40
CITRIX SYS INC COM 177376100	455 00	38,374 70	84 340	24,269 25	14,105 45	0 00	38,374 70	0 00
CONOCOPHILLIPS COM 20825C104	320 00	25,257 60	78 930	19,751 52	5,506 08	0 00	25,257 60	844 80
COSTCO WHOLESALE CORP NEW COM 22160K105	420 00	33,986 40	80 920	18,954 60	15,031 80	0 00	33,986 40	403 20

Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities								
Common stock								
COVIDIEN PLC USD0 20(POST CONSOLIDATION) G2554F113	445 00	24,782 05	55 690	22,601 33	2,180 72	89 00	24,871 05	356 00
CUMMINS INC 231021106	275 00	33,049 50	120 180	12,509 00	20,540 50	0 00	33,049 50	288 75
DANAHER CORP COM 235851102	1,165 00	64,354 60	55 240	35,583 76	28,770 84	0 00	64,354 60	93 20
DU PONT E I DE NEMOURS & CO COM STK 263534109	765 00	43,444 35	56 790	29,465 23	13,979 12	0,00	43,444 35	1,254 60
EATON CORP COM 278058102	555 00	29,709 15	53 530	30,242 29	- 533 14	0 00	29,709 15	754 80
EMC CORP COM 268648102	1,165 00	33,016 10	28 340	22,590 75	10,425 35	0 00	33,016 10	0 00
EMERSON ELECTRIC CO COM 291011104	745 00	45,266 20	60 760	24,412 16	20,854 04	0 00	45,266 20	1,028 10
EXXON MOBIL CORP COM 30231G102	~~745 00~~	~~65,560 00~~	~~88 000~~	~~31,244 85~~	~~34,315 15~~	~~0 00~~	~~65,560 00~~	~~1,400 60~~
FRKLN RES INC COM 354613101	250 00	32,280 00	129 120	27,618 18	4,661 82	0 00	32,280 00	250 00
GENERAL ELECTRIC CO 369604103	2,375 00	48,568 75	20 450	49,090 40	- 521 65	0 00	48,568 75	1,425 00
GOOGLE INC CL A CL A 38259P508	50 00	27,205 00	544 100	20,534 00	6,671 00	0 00	27,205 00	0 00
GRAINGER W W INC COM 384802104	150 00	22,740 00	151 600	17,135 16	5,604 84	0 00	22,740 00	396 00
H J HEINZ 423074103	520 00	26,639 60	51 230	24,345 46	2,294 14	0 00	26,639 60	936 00
INTERNATIONAL BUSINESS MACHS CORP COM 459200101	320 00	54,585 60	170 580	40,775 00	13,810 60	0 00	54,585 60	960 00
JOHNSON & JOHNSON COM USD1 478160104	250 00	16,430 00	65 720	9,306 87	7,123 13	0 00	16,430 00	570 00
JOHNSON CTL INC COM 478366107	670 00	27,470 00	41 000	17,837 95	9,632 05	0 00	27,470 00	428 80

Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities								
Common stock								
JPMORGAN CHASE & CO COM 46625H100	1,040 00	47,455 20	45 630	35,309 17	12,146 03	260 00	47,715 20	1,040 00
JUNIPER NETWORKS INC COM 48203R104	690 00	26,447 70	38 330	26,204 34	243 36	0 00	26,447 70	0 00
LOWES COS INC COM 548661107	595 00	15,618 75	26 250	16,924 89	- 1,306 14	65 45	15,684 20	261 80
MCKESSON CORP 58155Q103	445 00	36,939 45	83 010	27,207 92	9,731 53	0 00	36,939 45	320 40
MEDCO HEALTH SOLUTIONS INC COM 58405U102	420 00	24,918 60	59 330	17,578 22	7,340 38	0 00	24,918 60	0 00
MFB NORTHERN FDS SMALL CAP INDEX FD 665162723	3,877 03	36,909 32	9 520	33,536 33	3,372 99	0 00	36,909 32	240 38
MFB NORTHN MULTI-MANAGER MID CAP FD 665162574	14,356 05	186,341 52	12 980	102,932 88	83,408 64	0 00	186,341 52	157 92
MFB NORTHN MULTI-MANAGER SMALL CAP FD 665162566	10,948 53	124,813 24	11 400	71,603 39	53,209 85	0 00	124,813 24	0 00
MICROSOFT CORP COM 594918104	1,065 00	27,711 30	26 020	21,063 28	6,648 02	0 00	27,711 30	681 60
NATIONAL OILWELL VARCO COM STK 637071101	445 00	34,127 05	76 690	14,395 75	19,731 30	0 00	34,127 05	195 80
NIKE INC CL B 654106103	215 00	17,698 80	82 320	13,721 26	3,977 54	0 00	17,698 80	266 60
NOBLE ENERGY INC COM 655044105	320 00	30,806 40	96 270	18,411 52	12,394 88	0 00	30,806.40	230 40
OMNICOM GROUP INC COM 681919106	595 00	29,268 05	49 190	27,403 07	1,864 98	0 00	29 268 05	595 00
ORACLE CORP COM 68389X105	1,385 00	49,929 25	36 050	37,717 57	12,211 68	83 10	50,012 35	277 00
PAYCHEX INC COM 704326107	560 00	18,317 60	32 710	18,798 48	- 480 88	173 60	18,491 20	694 40
PEPSICO INC COM 713448108	290 00	19,978 10	68 890	13,917 04	6,061 06	0 00	19,978 10	597 40

Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities								
Common stock								
PRAXAIR INC COM 74005P104	395 00	42,035 90	106 420	11,316 75	30,719 15	0 00	42,035 90	790 00
PRINCIPAL FINL GROUP INC COM STK 74251V102	990 00	33,412 50	33 750	28,310 77	5,101 73	0 00	33,412 50	544 50
PROCTER & GAMBLE COM NPV 742718109	570 00	36,993 00	64 900	30,376 19	6,616 81	299 25	37,292 25	1,197 00
SALESFORCE COM INC COM STK 79466L302	175 00	24,255 00	138 600	16,619 65	7,635 35	0 00	24,255 00	0 00
SCHLUMBERGER LTD COM COM 806857108	330 00	29,617 50	89 750	30,327 13	- 709 63	0 00	29,617 50	330 00
SIMON PROPERTY GROUP INC COM 828806109	295 00	33,789 30	114 540	26,974 01	6,815 29	0 00	33,789 30	944 00
SPECTRA ENERGY CORP COM STK 847560109	1,065 00	30,927 60	29 040	25,170 96	5,756 64	0 00	30,927 60	1,107 60
STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK 85590A401	295 00	17,573 15	59 570	17,955 09	- 381 94	0 00	17,573 15	88 50
TRAVELERS COS INC COM STK 89417E109	570 00	36,069 60	63 280	30,496 03	5,573 57	0 00	36,069 60	934 80
UNITED TECHNOLOGIES CORP COM 913017109	370 00	33,144 60	89 580	20,072 50	13,072 10	0 00	33,144 60	710 40
UNITEDHEALTH GROUP INC COM 91324P102	940 00	46,276 20	49 230	29,598 10	16,678 10	0 00	46,276 20	470 00
US BANCORP 902973304	1,115 00	28,789 30	25 820	23,730 00	5,059 30	0 00	28,789 30	557 50
V F CORP COM 918204108	180 00	18,100 80	100 560	19,092 87	- 992 07	0 00	18,100 80	453 60
WAL-MART STORES INC COM 931142103	320 00	17,593 60	54 980	8,221 20	9,372 40	0 00	17,593 60	467 20
WALT DISNEY CO 254687106	865 00	37,281 50	43 100	20,163 15	17,118 35	0 00	37,281 50	346 00
WELLS FARGO & CO NEW COM STK 949746101	1,260 00	36,678 60	29 110	24,155 33	12,523 27	0 00	36,678 60	604 80

Asset Detail

Description / Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities								
Common stock								
WHOLE FOODS MKT INC COM 966837106	520 00	32,635 20	62 760	22,084 77	10,550 43	0 00	32,635 20	52 00
Total common stock		**3,559,603 14**		**2,545,584 65**	**1,014,018 49**	**1,234 10**	**3,560,837 24**	**51,179.97**
Total equities		**3,559,603 14**		**2,545,584 65**	**1,014,018 49**	**1,234 10**	**3,560,837 24**	**51,179.97**
Fixed Income								
Corporate bonds								
BANKAMERICA CORP 7 125 DUE 10-15-2011 REG 066050CM5	250,000 00	257,235 00	102 894	250,026 44	7,208 56	791 66	258,026 66	17,812 50
MERRILL LYNCH & CO 6 5% DUE 07-15-2018 590188JF6	250,000 00	273,864 50	109 546	221,045 00	52,819 50	4,784 72	278,649 22	16,250 00
MFB NORTHN HI YIELD FXD INC FD 665162699	83,556 26	629,178 63	7 530	709,469 22	- 80,290 59	0 00	629,178 63	46,039 50
MFC ISHARES IBOXX INVT GRADE GROUP BD FD 464287242	6,050 00	668,343 50	110 470	641,259 20	27,084 30	0 00	668,343 50	31,339 00
WEYERHAEUSER CO 7 5% DUE 03-01-2013 962166AQ7	200,000 00	214,026 00	107 013	200,763 73	13,262 27	2,500 00	216,526 00	15,000 00
Total corporate bonds		**2,042,647 63**		**2,022,563 59**	**20,084 04**	**8,076 38**	**2,050,724 01**	**126,441 00**
Total fixed income		**2,042,647 63**		**2,022,563.59**	**20,084 04**	**8,076 38**	**2,050,724 01**	**126,441 00**
Commodities								
Commodity linked funds								
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL 722005667	34,360 33	350,475 36	10 200	244,989 18	105,486 18	0 00	350,475 36	30,580 69
Total commodity linked funds		**350,475 36**		**244,989 18**	**105,486 18**	**0 00**	**350,475.36**	**30,580 69**

Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Commodities								
Commodity exchange traded fund								
MFC SPDR GOLD TR GOLD SHS 78463V107	2,450 00	373,282 00	152 360	239,600 35	133,681 65	0 00	373,282 00	0 00
Total commodity exchange traded fund		**373,282 00**		**239,600.35**	**133,681.65**	**0.00**	**373,282.00**	**0 00**
Total commodities		**723,757 36**		**484,589.53**	**239,167 83**	**0.00**	**723,757 36**	**30,580 69**
Cash and Cash Equivalents								
Short term investment funds								
MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND 665162855		53,689 86		53,689 86	0 00	1 09	53,690 95	16 11
Total short term investment funds		**53,689.86**		**53,689 86**	**0.00**	**1 09**	**53,690 95**	**16.11**
Total cash and cash equivalents		**53,689 86**		**53,689 86**	**0.00**	**1 09**	**53,690.95**	**16 11**
Adjustments To Cash								
Pending trade purchases								
United States dollar		- 11,987 80		- 11,987 80	0 00	0 00	- 11,987 80	0 00
Total pending trade purchases		**- 11,987.80**		**- 11,987 80**	**0.00**	**0.00**	**- 11,987 80**	**0.00**
Pending trade sales								
United States dollar		5,615 47		5,615 47	0 00	0 00	5,615 47	0 00
Total pending trade sales		**5,615.47**		**5,615.47**	**0.00**	**0 00**	**5,615 47**	**0.00**
Total adjustments to cash		**- 6,372.33**		**- 6,372 33**	**0 00**	**0.00**	**- 6,372.33**	**0.00**
Total		**6,373,325.66**		**5,100,055.30**	**1,273,270.36**	**9,311.57**	**6,382,637 23**	**208,217.78**

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing your return See instructions	Name of exempt organization LETO M. FURNAS TRUST R.W. HANSEN, TRUSTEE	**Employer identification number** 36-6509132
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 159	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BATAVIA, IL 60510	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ RICHARD W. HANSEN P.O. BOX 159 - BATAVIA, IL 60510

Telephone No. ▶ 630-879-1266 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until MARCH 15, 2012 .

5 For calendar year ______ , or other tax year beginning MAY 1, 2010 , and ending APR 30, 2011

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
REQUEST FOR ADDITIONAL TIME IN ORDER TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 8,921.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 8,921.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ SOLE TRUSTEE Date ▶

023842
01-24-11

Form **8868** (Rev. January 2011) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print — File by the due date for filing your return See instructions

Name of exempt organization: LETO M. FURNAS TRUST R.W. HANSEN, TRUSTEE

Employer identification number: 36-6509132

Number, street, and room or suite no. If a P.O. box, see instructions.: P.O. BOX 159

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: BATAVIA, IL 60510

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ RICHARD W. HANSEN P.O. BOX 159 - BATAVIA, IL 60510
  Telephone No. ▶ 630-879-1266 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until DECEMBER 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year ______ or
▶ [X] tax year beginning MAY 1, 2010, and ending APR 30, 2011.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 8,921.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 921.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 8,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.