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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 05-01-2010 , and ending 04-30-2011

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
MAY KAY HOUCK FOUNDATION
C/O NORTHERN TRUST BANK

A Employer identification number
59-0777857

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 4097

B Telephone number (see page 10 of the instructions)
(813) 227-8500

City or town, state, and ZIP code
SARASOTA, FL 342304097

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 2,649,082

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

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

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	35	35		
	4	Dividends and interest from securities	96,290	96,290		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	72,223			
	b	Gross sales price for all assets on line 6a 775,045				
	7	Capital gain net income (from Part IV, line 2)		72,223		
	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	168,548	168,548		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	7,648	2,294	2,294	5,354
	b	Accounting fees (attach schedule)	6,885	2,754	2,754	4,131
	c	Other professional fees (attach schedule)	10,913	9,822	9,822	1,091
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,541			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	8,041	3,216	3,216	4,825
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	35,028	18,086	18,086	15,401
	25	Contributions, gifts, grants paid	108,000			108,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	143,028	18,086	18,086	123,401
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	25,520			
	b	**Net investment income** (if negative, enter -0-)		150,462		
	c	**Adjusted net income** (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. Cat No 11289X Form **990-PF** (2010)

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	115,269	74,290	74,290
	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 ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	176,430		
	b	Investments—corporate stock (attach schedule)	1,132,323	1,210,144	1,611,045
	c	Investments—corporate bonds (attach schedule)	763,956	937,062	963,747
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)		2,888	
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,187,978	2,224,384	2,649,082
Liabilities	17	Accounts payable and accrued expenses	1,320	12,206	
	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)	1,320	12,206	
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	2,186,658	2,212,178	
	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			
	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)	2,186,658	2,212,178	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,187,978	2,224,384	

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	2,186,658
2	Enter amount from Part I, line 27a	2	25,520
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,212,178
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,212,178

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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**	72,223
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**	-6,013

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	**(b)** Adjusted qualifying distributions	**(c)** Net value of noncharitable-use assets	**(d)** Distribution ratio (col (b) divided by col (c))
2009	112,283	2,318,294	0 048433
2008	119,951	2,308,716	0 051956
2007	132,010	2,732,654	0 048308
2006	80,633	2,642,454	0 030514
2005	110,545	2,566,722	0 043069

2	**Total** of line 1, column (d).	**2**	0 222280
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 044456
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	**4**	2,461,778
5	Multiply line 4 by line 3.	**5**	109,441
6	Enter 1% of net investment income (1% of Part I, line 27b).	**6**	1,505
7	Add lines 5 and 6.	**7**	110,946
8	Enter qualifying distributions from Part XII, line 4.	**8**	123,401

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 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**	1,505
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**	1,505
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			**4**	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			**5**	1,505
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	**6a**			
b	Exempt foreign organizations—tax withheld at source	**6b**			
c	Tax paid with application for extension of time to file (Form 8868)	**6c**	1,541		
d	Backup withholding erroneously withheld	**6d**			
7	Total credits and payments Add lines 6a through 6d			**7**	1,541
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			**8**	36
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**	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	0	**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**		No
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**		No
	*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**		No
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**		No
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**		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	**4a**		No
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**		No
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**	Yes	
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**	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	**8b**	Yes	
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**		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	**10**		No

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

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

Website address ▶N/A

14 The books are in care of ▶LORI SUTTON Telephone no ▶(941) 957-3660

Located at ▶1515 RINGLING BLVD SARASOTA FL ZIP+4 ▶34236

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

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | Yes | No |

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . ☐ **Yes** ☑ **No**

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. . . . . ☐ **Yes** ☑ **No**

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). . . . . ☐ **Yes** ☑ **No**

b If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . | **1b** | | |

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

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?. . . . . | **1c** | | |

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?. . . . . ☐ **Yes** ☑ **No**

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

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 20 of the instructions). . . . . | **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

▶ 20____ , 20____ , 20____ , 20____

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

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** | | |

			Yes	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	**4a**		No
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**		No

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

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

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

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

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

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

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

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870.

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

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

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
KAREN HARGRAVE 24 GAME FARM RD DELMAR, NY 12054	TRUSTEE 1 00	0	0	0
LESLIE MOFFETT-KRAUS 20 MONROE ST HONEOYE FALLS, NY 14472	TRUSTEE 1 00	0	0	0
DAVID ROBISON 220 MALLARD LOOP WAYNESVILLE, NC 28785	TRUSTEE 1 00	0	0	0

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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**	2,364,556
b	Average of monthly cash balances.			**1b**	134,711
c	Fair market value of all other assets (see page 24 of the instructions).			**1c**	0
d	**Total** (add lines 1a, b, and c).			**1d**	2,499,267
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	**1e**			
2	Acquisition indebtedness applicable to line 1 assets.			**2**	
3	Subtract line 2 from line 1d.			**3**	2,499,267
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).			**4**	37,489
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			**5**	2,461,778
6	**Minimum investment return.** Enter 5% of line 5.			**6**	123,089

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**	123,089
2a	Tax on investment income for 2010 from Part VI, line 5.	**2a**	1,505		
b	Income tax for 2010 (This does not include the tax from Part VI). . .	**2b**			
c	Add lines 2a and 2b.			**2c**	1,505
3	Distributable amount before adjustments Subtract line 2c from line 1.			**3**	121,584
4	Recoveries of amounts treated as qualifying distributions.			**4**	
5	Add lines 3 and 4.			**5**	121,584
6	Deduction from distributable amount (see page 25 of the instructions).			**6**	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			**7**	121,584

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**	123,401
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**	
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**	123,401
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**	1,505
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	**6**	121,896

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					121,584
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.				111,120	
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2010					
a From 2005.					
b From 2006.					
c From 2007.					
d From 2008.					
e From 2009.					
f **Total** of lines 3a through e.					
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 123,401					
a Applied to 2009, but not more than line 2a				111,120	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .					
d Applied to 2010 distributable amount.					12,281
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5					
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .					
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					109,303
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9					
a Excess from 2006. . . .					
b Excess from 2007. . . .					
c Excess from 2008. . . .					
d Excess from 2009. . . .					
e Excess from 2010. . . .					

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

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 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))

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

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

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

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

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

SEE ATTACHED APPLICATION

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				108,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		**(e)** Related or exempt function income (See page 28 of the instructions)
1 Program service revenue	**(a)** Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	
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					35
4 Dividends and interest from securities. . . .					96,290
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					72,223
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). .					168,548

13 Total. Add line 12, columns (b), (d), and (e). **13** 168,548

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
3	THE FOUNDATION'S SOLE SOURCE OF REVENUE IS FROM INTEREST,
4	DIVIDENDS, AND SALES OF SECURITIES THE FUNDS GENERATED
8	ARE USED TO PROVIDE GRANTS TO VARIOUS CHARITIES AND ORG-

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)**		**No**
	(2) Other assets	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		**No**
	(4) Reimbursement arrangements	**1b(4)**		**No**
	(5) Loans or loan guarantees	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		**No**

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

****** 2012-03-04 ******

Signature of officer or trustee Date Title

Paid Preparer's Use Only

		Date	Check if self-employed ▶ ☐	PTIN
Preparer's Signature	DOUGLAS A TIMM CPA	2012-03-04		
Firm's name ▶	CROY & TIMM PA CPA		Firm's EIN ▶	
Firm's address ▶	2100 S TAMIAMI TRAIL STE 100 SARASOTA, FL 342393800		Phone no (941) 955-4572	

Additional Data

Software ID:
Software Version:
EIN: 59-0777857
Name: MAY KAY HOUCK FOUNDATION
C/O NORTHERN TRUST BANK

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	ABB LTD SPONSD ADR	P	2009-10-22	2010-05-05
B	FEDEX CORP COM	P	2009-12-08	2010-07-13
C	MFB NORTHN MULTI-MANAGER INTL EQTY F	P	2010-01-13	2010-07-15
D	EXXON MOBIL CORP COM	P	2011-02-17	2011-03-14
E	TRANSOCEAN LTD	P	2005-12-16	2010-05-03
F	DANAHER CORP COM	P	2009-03-18	2010-07-13
G	PEPSICO INC COM	P	2005-07-12	2010-07-14
H	MFB NORTHN HI YIELD FXD INC FD	P	2008-04-16	2010-07-15
I	MFB NORTHN FDS MULTI-MANAGER GLOBAL	P	2009-07-23	2010-11-18
J	PEPSICO INC COM	P	2005-07-12	2011-03-08
K	CHEVRON CORP COM	P	2009-03-18	2011-03-23
L	MFB NORTHN HI YIELD FXD INC FD	P	2008-04-16	2011-03-23
M	MFO PIMCO FDS PAC INVT MGMT SER COMM	P	2009-07-23	2011-03-24
N	MFO CREDIT SUISSE	P	2009-07-23	2010-05-07
O	JOHNSON CTL INC COM	P	2009-09-10	2010-07-13
P	MFO PIMCO FDS PAC INVT MGMT SER COMM	P	2009-07-23	2010-07-15
Q	H J HEINZ	P	2011-02-17	2011-03-14
R	MFB NORTHERN FUNDS FIXED INCOME FD	P	2006-05-02	2010-05-10
S	EMERSON ELECTRIC CO COM	P	2007-12-10	2010-07-13
T	PG& E CORP COM	P	2009-03-18	2010-07-14
U	VERIZON COMMUNICATIONS COM	P	2009-03-18	2010-07-15
V	MFB NORTHN HI YIELD FXD INC FD	P	2008-04-16	2010-11-18
W	PEPSICO INC COM	P	2009-03-18	2011-03-08
X	COSTCO WHOLESALE CORP NEW COM	P	2009-03-18	2011-03-23
Y	MFB NORTHN MULTI-MANAGER INTL EQTY F	P	2010-01-13	2011-03-23
Z	FEDEX CORP COM	P	2009-12-08	2011-03-25
AA	MFB NORTHN MULTI-MNGR	P		
AB	JOHNSON CTL INC COM	P	2010-01-12	2010-07-13
AC	JOHNSON CTL INC COM	P	2009-09-10	2010-07-22
AD	AMERICAN EXPRESS CO	P	2010-04-26	2011-03-23

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AE	ABBOTT LAB COM	P	1996-04-29	2010-06-02
AF	GENERAL ELECTRIC CO	P	1987-01-09	2010-07-13
AG	PROCTER & GAMBLE COM NPV	P	1996-04-29	2010-07-14
AH	JOHNSON & JOHNSON COM USD1	P	2003-11-24	2010-07-22
AI	MFB NORTHN MULTI-MANAGER MID CAP FD	P	2009-07-23	2010-11-18
AJ	GENERAL ELECTRIC CO	P	2010-01-12	2011-03-14
AK	COVIDIEN PLC USD0 20(POST CONSLDTN)	P	2010-02-04	2011-03-23
AL	MFB NORTHN MULTI-MANAGER MID CAP FD	P	2009-07-23	2011-03-23
AM	FEDEX CORP COM	P	2010-01-12	2011-03-25
AN	INTL EQTY FD	P	2010-01-13	2010-05-10
AO	SALESFORCE COM INC COM STK	P	2010-06-11	2010-07-13
AP	SYSCO CORP COM	P	2010-06-11	2010-11-19
AQ	DOMINION RES INC VA NEW COM	P	2011-02-17	2011-03-23
AR	ADOBE SYS INC COM	P	2009-03-18	2010-06-11
AS	HEWLETT PACKARD CO COM	P	2009-03-18	2010-07-13
AT	PROCTER & GAMBLE COM NPV	P	2009-03-18	2010-07-14
AU	KELLOGG CO COM USD0 25	P	2007-12-10	2010-08-18
AV	MFO CREDIT SUISSE COMMODITY RETURN S	P	2009-07-23	2010-11-18
AW	MFB NORTHERN FUNDS FIXED INCOME FD	P	2010-01-13	2011-03-14
AX	DANAHER CORP COM	P	2009-03-18	2011-03-23
AY	MFB NORTHN MULTI-MANAGER SMALL CAP F	P	2009-07-23	2011-03-23
AZ	FEDEX CORP COM	P	2010-01-12	2011-03-28
BA	ADR BHP BILLITON LTD	P	2010-02-22	2010-06-02
BB	ADR NOVARTIS AG	P	2010-02-04	2010-07-14
BC	SYSCO CORP COM	P	2010-11-18	2010-11-19
BD	EMC CORP COM	P	2011-02-17	2011-03-23
BE	KELLOGG CO COM USD0 25	P	2007-12-10	2010-06-11
BF	INTERNATIONAL BUSINESS MACHS CORP CO	P	2000-04-13	2010-07-13
BG	SCHWAB CHARLES CORP COM NEW	P	2009-03-18	2010-07-14
BH	KELLOGG CO COM USD0 25	P	2007-12-10	2010-08-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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BI	AMAZON COM INC COM	P	2009-07-23	2010-11-19
BJ	MFB NORTHN FDS MULTI-MANAGER EMERGIN	P	2010-01-29	2011-03-14
BK	DU PONT E I DE NEMOURS & CO COM STK	P	2010-03-22	2011-03-23
BL	MFB NORTHN SHORT INTERMEDIATE US GOV	P	2010-02-01	2011-03-23
BM	CISCO SYSTEMS INC	P	1998-11-09	2011-04-11
BN	CVS CAREMARK CORP COM STK	P	2009-08-13	2010-06-11
BO	LOWES COS INC COM	P	2010-04-26	2010-07-14
BP	SYSCO CORP COM	P	2010-11-18	2010-11-19
BQ	JUNIPER NETWORKS INC COM	P	2011-03-08	2011-03-23
BR	MICROSOFT CORP COM	P	1996-03-21	2010-06-11
BS	JOHNSON & JOHNSON COM USD1	P	2003-11-24	2010-07-13
BT	SPECTRA ENERGY CORP COM STK	P	2009-03-18	2010-07-14
BU	KELLOGG CO COM USD0 25	P	2009-03-18	2010-08-19
BV	CISCO SYSTEMS INC	P	1998-11-09	2010-11-19
BW	MFB NORTHN FDS MULTI-MANAGER GLOBAL	P	2009-07-23	2011-03-14
BX	EMERSON ELECTRIC CO COM	P	2007-12-10	2011-03-23
BY	MFC ISHARES TR BARCLAYS TIPS BD FD	P	2010-02-22	2011-03-23
BZ	NIKE INC CL B	P	2009-12-08	2011-04-26
CA	ADR BHP BILLITON LTD	P	2009-07-23	2010-07-13
CB	MCKESSON CORP	P	2009-12-08	2010-07-14
CC	BANK OF AMERICA CORP	P	2010-03-05	2010-12-03
CD	MFB NORTHERN FUNDS SMALL CAP CORE FU	P	2010-12-16	2011-03-23
CE	FRONTIER COMMUNICATIONS CORP COM	P	2009-03-18	2010-07-02
CF	KELLOGG CO COM USD0 25	P	2007-12-10	2010-07-13
CG	SUNCOR ENERGY INC NEW COM STK	P	2009-03-18	2010-07-14
CH	KELLOGG CO COM USD0 25	P	2009-03-18	2010-08-20
CI	MFB NORTHERN FUNDS FIXED INCOME FD	P	2009-07-28	2010-12-16
CJ	MFB NORTHN HI YIELD FXD INC FD	P	2008-04-16	2011-03-14
CK	EXXON MOBIL CORP COM	P	2002-04-01	2011-03-23
CL	MFC SPDR GOLD TR GOLD SHS	P	2010-02-01	2011-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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CM	NIKE INC CL B	P	2010-01-12	2011-04-26
CN	ADR BHP BILLITON LTD	P	2010-02-22	2010-07-13
CO	NIKE INC CL B	P	2010-01-12	2010-07-14
CP	BANK OF AMERICA CORP	P	2010-04-08	2010-12-03
CQ	MFB NORTHERN FUNDS SMALL CAP CORE FU	P	2011-02-17	2011-03-23
CR	FRONTIER COMMUNICATIONS CORP COM	P	2009-03-18	2010-07-09
CS	WALT DISNEY CO	P	2007-03-15	2010-07-13
CT	TJX COS INC COM NEW	P	2009-03-18	2010-07-14
CU	CUMMINS INC	P	2009-09-02	2010-09-09
CV	MFB NORTHN MULTI-MANAGER SMALL CAP F	P	2009-07-23	2010-12-16
CW	MFB NORTHN MULTI-MANAGER INTL EQTY F	P	2010-01-13	2011-03-14
CX	FEDEX CORP COM	P	2009-12-08	2011-03-23
CY	MICROSOFT CORP COM	P	1996-03-21	2011-03-23
CZ	NIKE INC CL B	P	2009-12-08	2011-04-27
DA	ALTERA CORP COM	P	2009-07-23	2010-07-13
DB	NIKE INC CL B	P	2010-03-30	2010-07-14
DC	BANK OF AMERICA CORP	P	2010-04-08	2010-12-03
DD	ORACLE CORP COM	P	2011-02-17	2011-03-23
DE	REORG/COVIDIEN REV STK SPLT/FOR STK	P	2009-03-18	2010-07-13
DF	ADR TEVA PHARMACEUTICAL INDS	P	2009-03-18	2010-07-14
DG	US BANCORP	P	2009-03-18	2010-07-14
DH	CUMMINS INC	P	2009-09-02	2010-09-10
DI	CUMMINS INC	P	2009-09-02	2010-12-17
DJ	MFB NORTHN MULTI-MANAGER MID CAP FD	P	2009-07-23	2011-03-14
DK	GENERAL ELECTRIC CO	P	2010-01-12	2011-03-23
DL	NATIONAL OILWELL VARCO COM STK	P	2007-12-10	2011-03-23
DM	AMAZON COM INC COM	P	2009-07-23	2010-07-13
DN	SYSCO CORP COM	P	2010-06-11	2010-07-14
DO	BANK OF AMERICA CORP	P	2010-11-18	2010-12-03
DP	PRINCIPAL FINL GROUP INC COM STK	P	2011-02-17	2011-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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DQ	ABBOTT LAB COM	P	1996-04-29	2010-07-13
DR	EXXON MOBIL CORP COM	P	2002-04-01	2010-07-14
DS	VERIZON COMMUNICATIONS COM	P	2009-03-18	2010-07-14
DT	CUMMINS INC	P	2009-09-02	2010-09-13
DU	FHLB FEDERAL HOME LOAN BANK 3 625 12	P	2007-12-10	2010-12-17
DV	MFB NORTHN SHORT INTERMEDIATE US GOV	P	2010-02-01	2011-03-14
DW	INTERNATIONAL BUSINESS MACHS CORP CO	P	2000-04-13	2011-03-23
DX	NIKE INC CL B	P	2010-01-12	2011-03-23
DY	BANK OF AMERICA CORP	P	2010-04-08	2010-07-13
DZ	TRAVELERS COS INC COM STK	P	2009-11-09	2010-07-14
EA	MFB NORTHN SHORT INTERMEDIATE US GOV	P	2010-11-18	2010-12-16
EB	FEDEX CORP COM	P	2010-11-18	2011-03-28
EC	ADOBE SYS INC COM	P	2009-03-18	2010-07-13
ED	JPMORGAN CHASE & CO COM	P	2008-04-14	2010-07-14
EE	WAL-MART STORES INC COM	P	2009-03-18	2010-07-14
EF	PG& E CORP COM	P	2009-03-18	2010-09-13
EG	TJX COS INC COM NEW	P	2009-03-18	2010-12-17
EH	MFC SPDR GOLD TR GOLD SHS	P	2010-02-01	2011-03-14
EI	JOHNSON CTL INC COM	P	2009-09-10	2011-03-23
EJ	PROCTER & GAMBLE COM NPV	P	1996-04-29	2011-03-23
EK	COLGATE-PALMOLIVE CO	P	2010-02-04	2010-07-13
EL	UNITEDHEALTH GROUP INC COM	P	2010-02-04	2010-07-14
EM	TJX COS INC COM NEW	P	2010-11-18	2010-12-20
EN	FEDEX CORP COM	P	2011-02-17	2011-03-28
EO	APPLE INC COM STK	P	2007-03-15	2010-07-13
EP	JPMORGAN CHASE & CO COM	P	2009-03-18	2010-07-14
EQ	WELLS FARGO & CO NEW COM STK	P	1998-11-09	2010-07-14
ER	ADOBE SYS INC COM	P	2009-03-18	2010-10-04
ES	TJX COS INC COM NEW	P	2009-03-18	2010-12-20
ET	MFO PIMCO FDS PAC INVT MGMT SER COMM	P	2009-07-23	2011-03-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
EU	JPMORGAN CHASE & CO COM	P	2009-07-23	2011-03-23
EV	SPECTRA ENERGY CORP COM STK	P	2009-07-23	2011-03-23
EW	CUMMINS INC	P	2009-09-02	2010-07-13
EX	WHOLE FOODS MKT INC COM	P	2010-06-02	2010-07-14
EY	COLGATE-PALMOLIVE CO COM	P	2010-02-04	2011-02-02
EZ	CISCO SYSTEMS INC	P	2010-11-18	2011-04-11
FA	CHEVRON CORP COM	P	2009-03-18	2010-07-13
FB	MEDCO HEALTH SOLUTIONS INC COM	P	2009-03-18	2010-07-14
FC	APPLE INC COM STK	P	2007-03-15	2010-07-15
FD	HEWLETT PACKARD CO COM	P	2009-03-18	2010-10-04
FE	MFB NORTHN FDS MULTI-MANAGER EMERGIN	P	2010-01-29	2011-02-17
FF	UNITEDHEALTH GROUP INC COM	P	2009-12-15	2011-03-14
FG	MFB NORTHERN FUNDS FIXED INCOME FD	P	2010-01-13	2011-03-23
FH	SUNCOR ENERGY INC NEW COM STK	P	2009-07-23	2011-03-23
FI	DU PONT E I DE NEMOURS & CO COM STK	P	2010-04-26	2010-07-13
FJ	MFB NORTHN FDS MULTI-MANAGER EMERGIN	P	2010-01-29	2010-07-15
FK	COLGATE-PALMOLIVE CO COM	P	2010-11-18	2011-02-02
FL	CISCO SYSTEMS INC	P	2011-02-17	2011-04-11
FM	CISCO SYSTEMS INC	P	1998-11-09	2010-07-13
FN	MICROSOFT CORP COM	P	1996-03-21	2010-07-14
FO	MFB NORTHERN FUNDS FIXED INCOME FD	P	2006-05-02	2010-07-15
FP	SCHWAB CHARLES CORP COM NEW	P	2009-03-18	2010-11-02
FQ	ADR TEVA PHARMACEUTICAL INDS	P	2009-03-18	2011-02-28
FR	WELLS FARGO & CO NEW COM STK	P	2009-07-23	2011-03-14
FS	MFB NORTHN FDS MULTI-MANAGER EMERGIN	P	2010-01-29	2011-03-23
FT	TRAVELERS COS INC COM STK	P	2009-11-09	2011-03-23
FU	EMC CORP COM	P	2010-05-03	2010-07-13
FV	MFB NORTHN FDS MULTI-MANAGER GLOBAL	P	2009-07-23	2010-07-15
FW	ADR TEVA PHARMACEUTICAL INDS	P	2010-11-18	2011-02-28
FX	GOLDMAN SACHS GROUP INC COM	P	2009-03-18	2010-05-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FY	COSTCO WHOLESALE CORP NEW COM	P	2009-03-18	2010-07-13
FZ	NATIONAL OILWELL VARCO COM STK	P	2007-12-10	2010-07-14
GA	MFB NORTHERN FUNDS FIXED INCOME FD	P	2006-07-14	2010-07-15
GB	SCHWAB CHARLES CORP COM NEW	P	2009-03-18	2010-11-03
GC	ALTERA CORP COM	P	2009-07-23	2011-03-08
GD	ADR BHP BILLITON LTD SPONSORED ADR	P	2009-07-23	2011-03-23
GE	MFB NORTHN FDS MULTI-MANAGER GLOBAL	P	2009-07-23	2011-03-23
GF	UNITEDHEALTH GROUP INC COM	P	2009-12-15	2011-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	4,650		5,435	-785
B	1,155		1,349	-194
C	652		697	-45
D	412		420	-8
E	2,450		2,380	70
F	2,476		1,825	651
G	3,165		2,749	416
H	4,956		5,254	-298
I	4,841		3,645	1,196
J	4,452		3,848	604
K	1,057		649	408
L	8,816		8,769	47
M	1,780		1,339	441
N	24,779		25,027	-248
O	148		133	15
P	1,287		1,231	56
Q	246		242	4
R	39,161		36,690	2,471
S	933		1,166	-233
T	1,909		1,688	221
U	5,343		5,548	-205
V	22,247		22,459	-212
W	2,226		1,715	511
X	709		439	270
Y	10,479		9,754	725
Z	2,716		2,699	17
AA				
AB	1,780		1,783	-3
AC	4,610		4,127	483
AD	450		475	-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
AE	3,041		1,257	1,784
AF	1,976		489	1,487
AG	311		105	206
AH	4,295		3,861	434
AI	710		515	195
AJ	197		167	30
AK	517		508	9
AL	2,062		1,346	716
AM	181		173	8
AN	25,233		26,699	-1,466
AO	467		475	-8
AP	5,601		6,000	-399
AQ	442		442	
AR	3,458		2,143	1,315
AS	5,152		3,216	1,936
AT	1,864		1,433	431
AU	3,156		3,386	-230
AV	13,522		12,016	1,506
AW	4,076		4,092	-16
AX	774		421	353
AY	859		578	281
AZ	5,327		5,023	304
BA	2,231		2,635	-404
BB	1,507		1,627	-120
BC	488		494	-6
BD	531		545	-14
BE	3,216		3,276	-60
BF	1,958		1,707	251
BG	646		630	16
BH	1,396		1,529	-133

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
BI	4,594		2,606	1,988
BJ	2,209		2,083	126
BK	534		374	160
BL	9,968		10,026	-58
BM	5,941		5,679	262
BN	4,410		4,879	-469
BO	621		853	-232
BP	86		87	-1
BQ	401		448	-47
BR	3,175		798	2,377
BS	2,726		2,317	409
BT	2,223		1,393	830
BU	499		372	127
BV	5,292		4,510	782
BW	978		771	207
BX	572		583	-11
BY	2,184		2,073	111
BZ	1,040		830	210
CA	675		617	58
CB	1,681		1,529	152
CC	3,879		5,581	-1,702
CD	388		369	19
CE	4		4	
CF	1,297		1,365	-68
CG	953		763	190
CH	1,986		1,486	500
CI	877		843	34
CJ	3,949		3,922	27
CK	827		443	384
CL	4,912		3,736	1,176

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
CM	2,399		1,942	457
CN	675		753	-78
CO	697		647	50
CP	1,112		1,789	-677
CQ	1,133		1,158	-25
CR	415		444	-29
CS	3,435		3,360	75
CT	1,270		735	535
CU	817		450	367
CV	22,775		16,159	6,616
CW	4,611		4,366	245
CX	445		450	-5
CY	382		96	286
CZ	2,888		2,298	590
DA	1,414		929	485
DB	2,440		2,591	-151
DC	278		447	-169
DD	632		661	-29
DE	1,024		789	235
DF	6,522		5,444	1,078
DG	724		428	296
DH	1,314		720	594
DI	4,011		1,665	2,346
DJ	964		634	330
DK	487		417	70
DL	796		738	58
DM	614		465	149
DN	1,188		1,231	-43
DO	405		411	-6
DP	473		512	-39

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
DQ	954		387	567
DR	3,544		2,657	887
DS	1,076		1,110	-34
DT	2,443		1,305	1,138
DU	100,000		99,331	669
DV	4,140		4,156	-16
DW	799		569	230
DX	388		324	64
DY	1,318		1,584	-266
DZ	1,529		1,605	-76
EA	842		851	-9
EB	918		874	44
EC	844		584	260
ED	1,000		1,032	-32
EE	1,004		997	7
EF	7,873		6,754	1,119
EG	6,265		3,528	2,737
EH	2,085		1,601	484
EI	403		266	137
EJ	608		211	397
EK	1,659		1,603	56
EL	1,642		1,800	-158
EM	656		689	-33
EN	918		975	-57
EO	2,503		901	1,602
EP	1,000		620	380
EQ	1,654		1,181	473
ER	4,513		3,409	1,104
ES	2,230		1,250	980
ET	765		579	186

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
EU	685		553	132
EV	663		447	216
EW	2,214		1,350	864
EX	554		599	-45
EY	4,144		4,408	-264
EZ	874		982	-108
FA	2,566		2,272	294
FB	1,414		1,026	388
FC	3,980		1,441	2,539
FD	6,485		4,678	1,807
FE	46,287		43,431	2,856
FF	216		156	60
FG	9,855		9,923	-68
FH	449		333	116
FI	1,490		1,627	-137
FJ	6,012		6,144	-132
FK	377		392	-15
FL	612		655	-43
FM	2,537		1,837	700
FN	1,398		351	1,047
FO	77,108		71,002	6,106
FP	2,893		2,630	263
FQ	5,249		4,764	485
FR	319		244	75
FS	5,009		4,687	322
FT	585		535	50
FU	1,097		1,067	30
FV	1,808		1,542	266
FW	500		508	-8
FX	4,463		2,926	1,537

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
FY	1,128		878	250
FZ	1,066		2,213	-1,147
GA	27,901		25,532	2,369
GB	871		797	74
GC	3,255		1,394	1,861
GD	450		308	142
GE	2,231		1,753	478
GF	427		312	115

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69		**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
A				-785
B				-194
C				-45
D				-8
E				70
F				651
G				416
H				-298
I				1,196
J				604
K				408
L				47
M				441
N				-248
O				15
P				56
Q				4
R				2,471
S				-233
T				221
U				-205
V				-212
W				511
X				270
Y				725
Z				17
AA				
AB				-3
AC				483
AD				-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
AE				1,784
AF				1,487
AG				206
AH				434
AI				195
AJ				30
AK				9
AL				716
AM				8
AN				-1,466
AO				-8
AP				-399
AQ				
AR				1,315
AS				1,936
AT				431
AU				-230
AV				1,506
AW				-16
AX				353
AY				281
AZ				304
BA				-404
BB				-120
BC				-6
BD				-14
BE				-60
BF				251
BG				16
BH				-133

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
BI				1,988
BJ				126
BK				160
BL				-58
BM				262
BN				-469
BO				-232
BP				-1
BQ				-47
BR				2,377
BS				409
BT				830
BU				127
BV				782
BW				207
BX				-11
BY				111
BZ				210
CA				58
CB				152
CC				-1,702
CD				19
CE				
CF				-68
CG				190
CH				500
CI				34
CJ				27
CK				384
CL				1,176

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
CM				457
CN				-78
CO				50
CP				-677
CQ				-25
CR				-29
CS				75
CT				535
CU				367
CV				6,616
CW				245
CX				-5
CY				286
CZ				590
DA				485
DB				-151
DC				-169
DD				-29
DE				235
DF				1,078
DG				296
DH				594
DI				2,346
DJ				330
DK				70
DL				58
DM				149
DN				-43
DO				-6
DP				-39

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
DQ				567
DR				887
DS				-34
DT				1,138
DU				669
DV				-16
DW				230
DX				64
DY				-266
DZ				-76
EA				-9
EB				44
EC				260
ED				-32
EE				7
EF				1,119
EG				2,737
EH				484
EI				137
EJ				397
EK				56
EL				-158
EM				-33
EN				-57
EO				1,602
EP				380
EQ				473
ER				1,104
ES				980
ET				186

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
EU				132
EV				216
EW				864
EX				-45
EY				-264
EZ				-108
FA				294
FB				388
FC				2,539
FD				1,807
FE				2,856
FF				60
FG				-68
FH				116
FI				-137
FJ				-132
FK				-15
FL				-43
FM				700
FN				1,047
FO				6,106
FP				263
FQ				485
FR				75
FS				322
FT				50
FU				30
FV				266
FW				-8
FX				1,537

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
FY				250
FZ				-1,147
GA				2,369
GB				74
GC				1,861
GD				142
GE				478
GF				115

Form 990PF Part XV Line 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*				
AIM AT MELANOMA FOUND 3217 BOB O LINK CT PLANO, TX 75093		501(C)(3)	PROGRAM SERVICES	25,000
ALBANY SYMPHONY 19 CLINTON AVE ALBANY, NY 12207		501(C)(3)	PROGRAM SERVICES	16,000
BOYS AND GIRLS CLUB SRQ 3100 FRUITVILLE RD SARASOTA, FL 34237		501(C)(3)	PROGRAM SERVICES	3,000
DOWN SYNDROME RESOUCE CTR 1 MARCUS BLVD ALBANY, NY 12205		501(C)(3)	PROGRAM SERVICES	1,000
EMMA WILLARD SCHOOL 285 PAWLING AVE TROY, NY 12180		501(C)(3)	PROGRAM SERVICES	16,000
FOODLINK INC 1999 MT READ BLVD ROCHESTER, NY 14615		501(C)(3)	PROGRAM SERVICES	1,000
HONEOYE FALLS-LIMA SCHOOL 20 CHURCH ST HONEOYE FALLS, NY 14472		501(C)(3)	PROGRAM SERVICES	4,800
J GERMANY PUBLIC LIBRARY 900 N ASHLEY AVE TAMPA, FL 33602		501(C)(3)	PROGRAM SERVICES	7,000
LIGHTHOUSE OF MANASOTA 7318 N TAMIAMI TR SARASOTA, FL 34243		501(C)(3)	PROGRAM SERVICES	10,000
MENDON PUBLIC LIBRARY 22 NORTH MAIN ST HONEOYE FALLS, NY 14472		501(C)(3)	PROGRAM SERVICES	2,200
OVARIAN CANCER SURVIVORS 416 COVENTRY CT HELENA, MT 59601		501(C)(3)	PROGRAM SERVICES	2,000
REACH OF HAYWOOD COUNTY 1085 N MAIN ST WAYNESVILLE, NC 28786		501(C)(3)	PROGRAM SERVICES	2,000
ROCHESTER PHILHARMONIC OR 108 EAST AVE ROCHESTER, NY 14604		501(C)(3)	PROGRAM SERVICES	1,000
SOUTHEASTERN GUIDE DOGS 4210 77 ST PALMETTO, FL 34221		501(C)(3)	PROGRAM SERVICES	7,000
THE OPEN DOOR 32 COMMERCE ST WAYNESVILLE, NC 28786		501(C)(3)	PROGRAM SERVICES	9,000
Total . . . . ▶ **3a**				108,000

Form 990PF Part XV Line 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*				
UNIV OF PITTSBURGH CANCER 5150 CENTRE AVE PITTSBURGH, PA 15232		501(C)(3)	PROGRAM SERVICES	1,000
Total . . . . ▶ **3a**				108,000

TY 2010 Accounting Fees Schedule

Name: MAY KAY HOUCK FOUNDATION
C/O NORTHERN TRUST BANK
EIN: 59-0777857

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	6,885	2,754	2,754	4,131

TY 2010 Compensation Explanation

Name: MAY KAY HOUCK FOUNDATION
C/O NORTHERN TRUST BANK
EIN: 59-0777857

Person Name	Explanation
KAREN HARGRAVE	
LESLIE MOFFETT-KRAUS	
DAVID ROBISON	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: MAY KAY HOUCK FOUNDATION
C/O NORTHERN TRUST BANK
EIN: 59-0777857

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
		PURCHASE								

TY 2010 Investments Corporate Bonds Schedule

Name: MAY KAY HOUCK FOUNDATION
C/O NORTHERN TRUST BANK

EIN: 59-0777857

Name of Bond	End of Year Book Value	End of Year Fair Market Value
INTL BUSINESS MACH 4.75% 11-29-12	52,383	53,126
GOLDMAN SACHS 5.25% 10-15-13	49,860	53,976
MFB NORTHERN FIXED INCOME FD	258,758	261,409
MFB NORTHERN HIGH YLD FIX INCOME FD	261,150	281,178
MFB NORTHERN SHORT INTERM US GOVT FD	267,163	263,480
MFC ISHARES TR BARCLAYS TIPS BD FD	47,748	50,578

TY 2010 Investments Corporate Stock Schedule

Name: MAY KAY HOUCK FOUNDATION
C/O NORTHERN TRUST BANK
EIN: 59-0777857

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES	2,410	5,724
ADOBE SYSTEMS INC.		
ALTERA CORP	3,562	7,549
AMAZON INC.	3,443	7,271
AMERICAN EXPRESS CO.	8,260	8,834
APPLE INC.	11,489	22,287
BANK OF AMERICA CORP.		
BERKSHIRE HATHAWAY CL B	6,378	6,664
CHEVRON CORP.	10,411	16,416
CISCO SYSTEMS		
CITRIX SYSTEMS	8,490	12,735
COLGATE-PALMOLIVE CO.		
CONOCOPHILLIPS	6,928	8,682
COSTCO WHOLESALE CORP.	7,664	11,329
COVIDIEN PLC	6,073	8,632
CUMMINS INC.	4,784	10,576
CVS CAREMARK CO.		
DANAHER CORP.	10,225	18,229
DOMINION RES INC.	8,999	9,516
DUPONT DE NEMOURS & CO.	10,423	14,765
EATON CORP.	10,080	9,903
EMC CORP.	10,278	14,453
EMERSON ELECTRIC CO.	11,861	13,975
EXXON MOBIL CORP.	3,083	3,520
EXXON MOBIL CORP.	8,856	17,600
FEDEX CORP		
FRANKLIN RES INC.	8,382	9,684
GENERAL ELECTRIC CO.	11,501	16,462
GOLDMAN SACHS GROUP INC.		
GOOGLE INC. CLASS A	9,265	10,882

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HEWLETT PACKARD CO.		
H J HEINZ	8,466	9,221
INTERNATIONAL BUSINESS MACHINES	12,759	17,911
JOHNSON & JOHNSON	4,531	5,586
JOHNSON CONTROLS INC.	6,454	9,225
J P MORGAN CHASE & CO.	12,280	15,742
JUNIPER NETWORKS INC.	8,744	8,816
KELLOGG CO.		
LOWES COS. INC.	5,303	4,988
MCKESSON CORP.	10,042	13,282
MEDCO HEALTH SOLUTIONS INC.	6,665	8,899
MICROSOFT CORP.	3,387	9,237
NATIONAL OILWELL VARCO	7,885	11,120
NIKE INC. CLASS B	5,036	5,845
NOBLE ENERGY INC.	4,220	6,739
OMNICOM GROUP INC.	9,978	10,576
ORACLE CORP	12,819	16,763
PAYCHEX INC.	6,546	6,378
PEPSICO INC.	5,452	6,889
P G & E CORP.		
PROCTOR & GAMBLE CO.	8,103	12,656
SALESFORCE COM INC.	8,768	11,781
SCHLUMBERGER LTD.	10,024	9,783
CHARLES SCHWAB CORP.		
SIMON PROPERTY GROUP INC.	9,357	11,569
SPECTRA ENERGY CORP.	7,711	14,375
STARWOOD HOTELS & RESORTS	5,694	5,659
TJX COS INC.		
TRAVELERS COS. INC.	10,295	12,023
UNITED TECHNOLOGIES CORP.	3,993	8,510

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITEDHEALTH GROUP INC.	10,444	15,754
US BANCORP	7,973	9,941
VERIZON COMMUNICATIONS		
WAL-MART STORES INC.	5,275	5,773
WALT DISNEY CO.	11,261	15,731
WELLS FARGO & CO.	10,545	12,663
WHOLE FOODS MKT INC.	8,053	11,297
W W GRAINGER INC.	5,911	7,580
MFB NORTHERN MULTI-MGR MID CAP	51,794	70,965
PRINCIPAL FINL GROUP INC.	8,756	10,969
V F CORP.	6,363	6,034
MFB NORTHERN SMALL CAP CORE	31,971	35,816
MFB NORTHERN MULTI-MGR SMALL CAP	25,824	35,408
BHP BILLITON	7,057	10,630
SUNCOR ENERGY INC.	6,829	9,668
MFB NORTHERN MULTI-MGR INTL EQUITY	273,946	351,331
COVIDIEN PLC		
ABB LTD		
NOVARTIS AG	8,473	9,171
TRANSOCEAN LTD		
MFB NORTHERN EMERGING MKTS EQUITY FD	126,590	168,354
TEVA PHARMACEUTICALS INDS.		
MFB NORTHERN MULTI-MGR REAL ESTATE	55,897	76,232
MFC SPDR GOLD TR	128,495	172,624
MFO CREDIT SUISSE COMMOD RTRN		
MFO PIMCO PAC INVT MGMT COMMOD	41,330	55,843

TY 2010 Legal Fees Schedule

Name: MAY KAY HOUCK FOUNDATION
C/O NORTHERN TRUST BANK
EIN: 59-0777857

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL EXPENSES	7,648			

TY 2010 Other Assets Schedule

Name: MAY KAY HOUCK FOUNDATION
C/O NORTHERN TRUST BANK
EIN: 59-0777857

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SALE PROCEEDS RECEIVABLE		2,888	

TY 2010 Other Professional Fees Schedule

Name: MAY KAY HOUCK FOUNDATION
C/O NORTHERN TRUST BANK
EIN: 59-0777857

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	10,913	9,822	9,822	1,091

TY 2010 Taxes Schedule

Name: MAY KAY HOUCK FOUNDATION
C/O NORTHERN TRUST BANK
EIN: 59-0777857

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	1,541			