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Form **990-PF**

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

OMB No 1545-0052

**2010**

Department of the Treasury  
 Internal Revenue Service

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

For calendar year **2010**, or tax year beginning **06/01, 2010**, and ending **05/31, 2011**

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

Name of foundation: **DEBORAH M. COOLEY CHARITABLE TRUST 02-45292** A Employer identification number: **59-6797711**

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

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

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) ▶ \$ **1,141,971.** 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)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments				
<b>4</b> Dividends and interest from securities	40,892.	40,856.		STMT 1
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	6,321.			
<b>b</b> Gross sales price for all assets on line 6a	936,953.			
<b>7</b> Capital gain net income (from Part IV, line 2)		6,321.		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10 a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold				
<b>c</b> Gross profit or (loss) (attach schedule)				
<b>11</b> Other income (attach schedule)	118.	118.		STMT 2
<b>12</b> Total. Add lines 1 through 11	47,331.	47,295.		
<b>13</b> Compensation of officers, directors, trustees, etc.	7,410.	6,669.		741.
<b>14</b> Other employee salaries and wages		NONE	NONE	
<b>15</b> Pension plans, employee benefits		NONE	NONE	
<b>16a</b> Legal fees (attach schedule)				
<b>b</b> Accounting fees (attach schedule)	1,000.	500.	NONE	500.
<b>c</b> Other professional fees (attach schedule)				
<b>17</b> Interest				
<b>18</b> Taxes (attach schedule) (see page 14 of the instructions)	314.	144.		
<b>19</b> Depreciation (attach schedule) and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings		NONE	NONE	
<b>22</b> Printing and publications		NONE	NONE	
<b>23</b> Other expenses (attach schedule) STMT 5	17.	17.		
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	8,741.	7,330.	NONE	1,241.
<b>25</b> Contributions, gifts, grants paid	58,500.			58,500.
<b>26</b> Total expenses and disbursements. Add lines 24 and 25	67,241.	7,330.	NONE	59,741.
<b>27</b> Subtract line 26 from line 12:				
<b>a</b> Excess of revenue over expenses and disbursements	-19,910.			
<b>b</b> Net investment income (if negative, enter -0-)		39,965.		
<b>c</b> Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

Form **990-PF** (2010)

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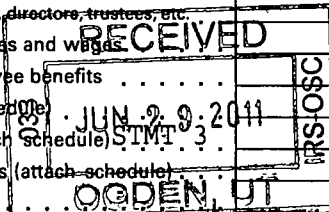
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	191,224.	41,268.	41,268.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶	NONE		
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10 a	Investments - U S and state government obligations (attach schedule), . . . . .			
	b	Investments - corporate stock (attach schedule) . STMT 6 . . . . .	413,795.	491,955.	548,625.
	c	Investments - corporate bonds (attach schedule) . STMT 7 . . . . .	485,706.	422,869.	422,257.
	11	Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . .		31,314.	33,278.
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ . . . . .)		83,349.	96,543.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	1,090,725.	1,070,755.	1,141,971.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ . . . . .)			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .	1,090,725.	1,070,755.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	1,090,725.	1,070,755.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	1,090,725.	1,070,755.		

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) . . . . .	1,090,725.
2	Enter amount from Part I, line 27a . . . . .	-19,910.
3	Other increases not included in line 2 (itemize) ▶	
4	Add lines 1, 2, and 3 . . . . .	1,070,815.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	60.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	1,070,755.

**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.)
<b>1a</b> SEE PART IV DETAIL				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }	<b>2</b>	6,321.
<b>3</b> 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.			}	<b>3</b>

**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	56,103.	1,079,111.	0.05199001771
2008	55,164.	1,058,809.	0.05210004826
2007	58,311.	1,251,472.	0.04659393099
2006	57,814.	1,231,746.	0.04693662492
2005	57,625.	1,215,251.	0.04741818768
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.24503880956
<b>3</b> 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			<b>3</b> 0.04900776191
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			<b>4</b> 1,093,973.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 53,613.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 400.
<b>7</b> Add lines 5 and 6			<b>7</b> 54,013.
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			<b>8</b> 59,741.

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Tax due', and 'Overpayment'. Total tax due is 168.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political expenditures, and reporting requirements. Most 'No' boxes are checked (X).

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . . . 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . . 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . 13 X
Website address N/A
14 The books are in care of NORTHERN TRUST, N.A. Telephone no. (312) 630-6000
Located at PO BOX 803878, CHICAGO, IL ZIP + 4 60680
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 16 Yes No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). . . . . Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . . . . 1b X
Organizations relying on a current notice regarding disaster assistance check here . . . . .
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? . . . . . 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? . . . . . Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.) . . . . . 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . Yes X No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) . . . . . 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? . . . . . 4b X

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

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

(1) Carry on propoganda, 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)?  Yes  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?  Yes  No  
 If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		7,410.	-0-	-0-

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

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

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

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

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

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

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

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

	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
<b>Total. Add lines 1 through 3 . . . . .</b>	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,110,632.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	NONE
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,110,632.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,110,632.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	16,659.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,093,973.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	54,699.

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	54,699.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	400.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	400.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	54,299.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	54,299.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	54,299.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	59,741.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	59,741.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	400.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	59,341.

**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 . . . . .				54,299.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only . . . . .			4,964.	
b Total for prior years: 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 . . . . .	NONE			
b From 2006 . . . . .	NONE			
c From 2007 . . . . .	NONE			
d From 2008 . . . . .	NONE			
e From 2009 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>59,741.</u>				
a Applied to 2009, but not more than line 2a . . . . .			4,964.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
d Applied to 2010 distributable amount . . . . .				54,299.
e Remaining amount distributed out of corpus . . . . .	478.			
5 Excess distributions carryover applied to 2010 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	478.			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011. . . . .				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	478.			
10 Analysis of line 9:				
a Excess from 2006 . . . . .	NONE			
b Excess from 2007 . . . . .	NONE			
c Excess from 2008 . . . . .	NONE			
d Excess from 2009 . . . . .	NONE			
e Excess from 2010 . . . . .	478.			

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

**Part XV Supplementary Information (continued)**

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 18</p>				
<b>Total</b> .....				▶ 3a 58,500.
<p>b <i>Approved for future payment</i></p>				
<b>Total</b> .....				▶ 3b





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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					3,252.	
4,853.00		100. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 5,515.00					09/30/2008 -662.00	06/22/2010
2,488.00		75. ADOBE SYS INC PROPERTY TYPE: SECURITIES 2,876.00					01/19/2007 -388.00	06/22/2010
5,364.00		75. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES 6,720.00					09/08/2008 -1,356.00	06/22/2010
1,944.00		75. ALTERA CORP PROPERTY TYPE: SECURITIES 1,360.00					03/27/2009 584.00	06/22/2010
4,232.00		100. BAXTER INTL INC PROPERTY TYPE: SECURITIES 6,093.00					09/08/2008 -1,861.00	06/22/2010
5,424.00		75. BECTON DICKINSON & CO PROPERTY TYPE: SECURITIES 5,567.00					01/19/2007 -143.00	06/22/2010
7,521.00		100. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES 7,084.00					03/27/2009 437.00	06/22/2010
2,340.00		100. CISCO SYS INC PROPERTY TYPE: SECURITIES 3,243.00					09/04/2007 -903.00	06/22/2010
4,315.00		100. DARDEN RESTAURANTS INC PROPERTY TYPE: SECURITIES 3,562.00					03/27/2009 753.00	06/22/2010
2,020.00		50. EXELON CORP PROPERTY TYPE: SECURITIES 3,014.00					01/19/2007 -994.00	06/22/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,714.00		75. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 3,015.00				03/27/2001	06/22/2010	
						1,699.00		
3,574.00		75. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 2,136.00				03/27/2009	06/22/2010	
						1,438.00		
4,839.00		100. ITT INDS INC PROPERTY TYPE: SECURITIES 5,988.00				09/08/2008	06/22/2010	
						-1,149.00		
3,268.00		25. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 3,202.00				07/30/2008	06/22/2010	
						66.00		
7,848.00		200. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 8,418.00				04/02/2009	06/22/2010	
						-570.00		
3,106.00		75. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES 4,850.00				07/13/2007	06/22/2010	
						-1,744.00		
1,356.00		25. KELLOGG CO PROPERTY TYPE: SECURITIES 1,256.00				01/19/2007	06/22/2010	
						100.00		
3,861.00		75. KOHLS CORP PROPERTY TYPE: SECURITIES 3,047.00				04/02/2009	06/22/2010	
						814.00		
4,406.00		75. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 2,616.00				07/30/2008	06/22/2010	
						1,790.00		
2,623.00		100. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 3,074.00				01/19/2007	06/22/2010	
						-451.00		
2,949.00		100. MICROCHIP TECHNOLOGY INC PROPERTY TYPE: SECURITIES 3,488.00				03/01/2006	06/22/2010	
						-539.00		

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
31,327.00		3621.6 MFB NORTHN FDS LARGE CAP VALUE FD PROPERTY TYPE: SECURITIES 47,817.00					12/19/2007	06/22/2010
							-16,490.00	
2,142.00		50. PG&E CORP PROPERTY TYPE: SECURITIES 2,267.00					06/08/2007	06/22/2010
							-125.00	
3,190.00		50. PEPSICO INC PROPERTY TYPE: SECURITIES 3,453.00					07/30/2008	06/22/2010
							-263.00	
7,666.00		125. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 7,006.00					09/16/2004	06/22/2010
							660.00	
4,424.00		75. SCHLUMBERGER LTD ISIN #AN8068571086 PROPERTY TYPE: SECURITIES 3,980.00					07/30/2008	06/22/2010
							444.00	
4,177.00		275. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES 6,343.00					09/08/2008	06/22/2010
							-2,166.00	
4,045.00		75. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES 4,011.00					09/08/2008	06/22/2010
							34.00	
2,146.00		100. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES 2,551.00					09/08/2008	06/22/2010
							-405.00	
2,259.00		50. TJX COS INC NEW PROPERTY TYPE: SECURITIES 1,671.00					04/30/2008	06/22/2010
							588.00	
3,919.00		75. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 3,414.00					03/27/2009	06/22/2010
							505.00	
2,377.00		100. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES 3,445.00					04/30/2008	06/22/2010
							-1,068.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,389.00		150. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 5,614.00					01/19/2007	06/22/2010
							-1,225.00	
6,400.00		125. WAL MART STORES INC PROPERTY TYPE: SECURITIES 7,498.00					03/27/2009	06/22/2010
							-1,098.00	
5,899.00		150. DANAHER CORP PROPERTY TYPE: SECURITIES 5,175.00					10/21/2008	08/05/2010
							724.00	
1,249.00		25. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 1,116.00					01/19/2007	08/05/2010
							133.00	
180.00		24. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 209.00					03/27/2009	08/05/2010
							-29.00	
4,473.00		75. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 4,029.00					05/22/2003	08/05/2010
							444.00	
1,467.00		50. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 1,446.00					06/22/2010	08/05/2010
							21.00	
3,955.00		75. NEXTERA ENERGY INC COM PROPERTY TYPE: SECURITIES 4,799.00					07/30/2008	08/05/2010
							-844.00	
381.00		25. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES 512.00					10/21/2008	08/05/2010
							-131.00	
1,828.00		25. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 910.00					07/09/2001	08/05/2010
							918.00	
2,929.00		100. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 3,097.00					03/27/2009	08/05/2010
							-168.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
754.00		25. ALTERA CORP PROPERTY TYPE: SECURITIES 453.00					03/27/2009	09/30/2010 301.00
2,262.00		25. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 1,873.00					06/22/2010	09/30/2010 389.00
764.00		25. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 723.00					06/22/2010	09/30/2010 41.00
3,774.00		75. KELLOGG CO PROPERTY TYPE: SECURITIES 3,768.00					01/19/2007	09/30/2010 6.00
3,417.00		75. PG&E CORP PROPERTY TYPE: SECURITIES 3,091.00					03/27/2009	09/30/2010 326.00
1,110.00		25. TJX COS INC NEW PROPERTY TYPE: SECURITIES 835.00					04/30/2008	09/30/2010 275.00
1,006.00		25. COVIDIEN PLC PROPERTY TYPE: SECURITIES 1,332.00					09/30/2008	09/30/2010 -326.00
711.00		25. ADOBE SYS INC PROPERTY TYPE: SECURITIES 649.00					09/30/2010	12/10/2010 62.00
2,134.00		75. ADOBE SYS INC PROPERTY TYPE: SECURITIES 2,739.00					04/16/2008	12/10/2010 -605.00
2,866.00		225. BK AMER CORP COM PROPERTY TYPE: SECURITIES 3,509.00					09/30/2010	12/10/2010 -643.00
2,246.00		25. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 1,729.00					06/22/2010	12/10/2010 517.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,459.00		125. CISCO SYS INC PROPERTY TYPE: SECURITIES 3,311.00					01/19/2007 -852.00	12/10/2010
916.00		25. WALT DISNEY CO PROPERTY TYPE: SECURITIES 887.00					01/19/2007 29.00	12/10/2010
555.00		25. EMC CORP MASS PROPERTY TYPE: SECURITIES 518.00					08/05/2010 37.00	12/10/2010
1,434.00		25. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 1,116.00					01/19/2007 318.00	12/10/2010
1,797.00		25. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 1,005.00					03/27/2001 792.00	12/10/2010
883.00		50. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 1,866.00					01/19/2007 -983.00	12/10/2010
1,245.00		25. H J HEINZ CO PROPERTY TYPE: SECURITIES 1,184.00					09/30/2010 61.00	12/10/2010
3,181.00		75. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 1,388.00					05/22/2003 1,793.00	12/10/2010
3,615.00		25. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 3,085.00					04/30/2008 530.00	12/10/2010
1,701.00		25. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES 1,736.00					06/22/2010 -35.00	12/10/2010
683.00		25. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 769.00					01/19/2007 -86.00	12/10/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
414.00		25. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES 352.00				09/30/2010	12/10/2010 62.00	
1,656.00		100. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES 2,048.00				10/21/2008	12/10/2010 -392.00	
612.00		25. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES 638.00				09/08/2008	12/10/2010 -26.00	
2,938.00		100. SYSCO CORP PROPERTY TYPE: SECURITIES 3,094.00				06/22/2010	12/10/2010 -156.00	
655.00		25. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES 861.00				04/30/2008	12/10/2010 -206.00	
25,000.00		25000. FHLB FEDERAL HOME LOAN BANK 3.625 PROPERTY TYPE: SECURITIES 25,362.00				01/16/2008	12/17/2010 -362.00	
3,279.00		75. TJX COS INC NEW PROPERTY TYPE: SECURITIES 2,156.00				04/02/2009	12/20/2010 1,123.00	
1,826.00		10. AMAZON COM INC PROPERTY TYPE: SECURITIES 1,247.00				06/22/2010	01/27/2011 579.00	
1,669.00		15. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 1,124.00				06/22/2010	01/27/2011 545.00	
667.00		5. W W GRAINGER INC PROPERTY TYPE: SECURITIES 597.00				09/30/2010	01/27/2011 70.00	
19,001.00		1539.8 MFB NORTHN MID CAP INDEX FD FD PROPERTY TYPE: SECURITIES 15,447.00				12/19/2007	01/27/2011 3,554.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
77,888.00		7119.57 MFB NORTHN INTL EQTY INDEX FD PROPERTY TYPE: SECURITIES 71,402.00				12/19/2007	01/27/2011 6,486.00	
76,127.00		7250.22 MFB NORTHERN FDS BD INDEX FD PROPERTY TYPE: SECURITIES 78,519.00				01/27/2011	01/27/2011 -2,392.00	
14,352.00		1642.15 MFB NORTHN FDS SMALL CAP INDEX F PROPERTY TYPE: SECURITIES 15,317.00				12/19/2007	01/27/2011 -965.00	
414,672.00		40935. MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES 397,856.00				02/04/2009	01/27/2011 16,816.00	
1,010.00		10. SIMON PPTY GROUP INC NEW PROPERTY TYPE: SECURITIES 991.00				12/10/2010	01/27/2011 19.00	
1,884.00		25. COLGATE PALMOLIVE CO PROPERTY TYPE: SECURITIES 2,042.00				06/22/2010	02/02/2011 -158.00	
21,312.00		960. MFB NORTHN FDS MULTI-MANAGER EMERGI PROPERTY TYPE: SECURITIES 21,725.00				01/27/2011	02/17/2011 -413.00	
2,500.00		50. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 2,123.00				02/04/2009	02/28/2011 377.00	
1,302.00		30. ALTERA CORP PROPERTY TYPE: SECURITIES 544.00				03/27/2009	03/08/2011 758.00	
2,862.00		45. PEPSICO INC PROPERTY TYPE: SECURITIES 2,926.00				01/19/2007	03/08/2011 -64.00	
1,358.00		15. FEDEX CORP PROPERTY TYPE: SECURITIES 1,163.00				06/22/2010	03/25/2011 195.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,215.00		35. FEDEX CORP PROPERTY TYPE: SECURITIES 2,713.00					06/22/2010 502.00	03/28/2011
437.00		25. CISCO SYS INC PROPERTY TYPE: SECURITIES 468.00					02/17/2011 -31.00	04/11/2011
2,621.00		150. CISCO SYS INC PROPERTY TYPE: SECURITIES 3,882.00					09/08/2008 -1,261.00	04/11/2011
1,279.00		16. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 1,271.00					01/27/2011 8.00	04/26/2011
1,043.00		13. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 957.00					06/22/2010 86.00	04/27/2011
25,000.00		25000. GENERAL ELEC CAP CORP MEDIUM TERM PROPERTY TYPE: SECURITIES 25,313.00					05/15/2007 -313.00	04/28/2011
724.00		30. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 817.00					02/17/2011 -93.00	05/23/2011
3,015.00		125. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 3,624.00					04/30/2008 -609.00	05/23/2011
TOTAL GAIN(LOSS) .....							----- 6,321. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST RETURN OF CAPITAL	40,856. 36.	40,856.
TOTAL	40,892.	40,856.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
REBATE OF FEE-NATIONAL CITY BANK	118.	118.
TOTALS	118.	118.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	1,000.		500.	500.
TOTALS	1,000.		500.	500.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ESTIMATED TAX	170.	
FOREIGN TAX	144.	144.
	-----	-----
TOTALS	314.	144.
	=====	=====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SERVICE FEE-CORP. ACTION	17.	17.
TOTALS	17.	17.

DEBORAH M. COOLEY CHARITABLE TRUST 02-45292

59-6797711

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	491,955.	548,625.
TOTALS	491,955.	548,625.

DEBORAH M. COOLEY CHARITABLE TRUST 02-45292

59-6797711

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	422,869.	422,257.
TOTALS	422,869.	422,257.

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

=====

DESCRIPTION

AMOUNT

-----

-----

COST ADJUSTMENT

60.

-----

TOTAL

60.

=====

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

FL

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

OFFICER NAME:

NORTHERN TRUST, N.A.

ADDRESS:

1515 RINGLING BLVD  
SARASOTA, FL 34236

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 7,410.

OFFICER NAME:

GEORGE LENKE

ADDRESS:

WARSAW, IN

TITLE:

ADVISOR

OFFICER NAME:

PATRICIA LENKE

ADDRESS:

WARSAW, IN

TITLE:

ADVISOR

TOTAL COMPENSATION: ..... 7,410.

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RECIPIENT NAME:  
CHILDREN'S FIRST  
ADDRESS:  
1723 NORTH ORANGE AVE  
SARASOTA, FL 34234  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:  
EASTER SEALS SOUTHWEST FL  
ADDRESS:  
350 BRADEN AVE  
SARASOTA, FL 34243  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:  
G WIZ THE SCIENCE MUSEUM  
ADDRESS:  
1001 BOULEVARD OF THE ARTS  
SARASOTA, FL 34236-4807  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 1,000.

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RECIPIENT NAME:  
THE PLAYERS THEATRE  
ADDRESS:  
838 N TAMIAMI TRAIL  
SARASOTA, FL 34236  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 2,500.

RECIPIENT NAME:  
BEAMAN HOME SHELTER  
ADDRESS:  
P.O. BOX 12  
WARSAW, IN 46581  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:  
FLORIDA CENTER FOR CHILD  
& FAMILY DEVELOPMENT  
ADDRESS:  
4620 17TH STREET  
SARASOTA, FL 34235  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:  
CARDINAL CENTER  
ADDRESS:  
504 NORTH BAY DRIVE  
WARSAW, IN 46580  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FOR BUILDER'S CIRCLE  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:  
GULF COAST HERITAGE  
ASSOCIATION, INC.  
ADDRESS:  
P.O. BOX 846  
OSPREY, FL 34229  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:  
HOUR OF POWER CRYSTAL  
CATHEDRAL  
ADDRESS:  
13280 CHAPMAN AVE  
GARDEN GROVE, CA 92840  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:  
''JUST PEACHY''  
BREAST CANCER RESEARCH  
ADDRESS:  
P.O. BOX 635  
WINONA LAKE, IN 46590  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
KOSCIUSKO COUNTY COMMUNITY  
FOUNDATION, INC.  
ADDRESS:  
102 EAST MARKET STREET  
WARSAW, IN 46580  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
''DEBORAH M. COOLEY MEMORIAL SCHOLARSHIP FUND  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:  
KOSCIUSKO COUNTY HISTORICAL  
SOCIETY  
ADDRESS:  
P.O. BOX 1071  
WARSAW, IN 46518  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FOR ''THE POUND STORE'' & ''JAIL MUSEUM''  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 4,000.

RECIPIENT NAME:  
MOTE MARINE  
LABORATORIES  
ADDRESS:  
1600 KEN THOMPSON PARKWAY  
SARASOTA, FL 34236  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:  
RINGLING SCHOOL OF ART &  
DESIGN  
ADDRESS:  
2700 NORTH TAMiami TRAIL  
SARASOTA, FL 34234  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
SALVATION ARMY-SARASOTA  
ADDRESS:  
P.O.BOX 2792  
SARASOTA, FL 34230  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 2,000.

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RECIPIENT NAME:  
UNITED WAY OF KOSCIUSKO  
COUNTY  
ADDRESS:  
475 ANCHORAGE ROAD  
WARSAW, IN 46581  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:  
UNITED WAY OF SARASOTA  
ADDRESS:  
1445 SECOND STREET  
SARASOTA, FL 34236  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:  
WCDC  
ADDRESS:  
117 W. CENTER  
WARSAW, IN 46580  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FOR BIBLICAL GARDEN  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 1,000.

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RECIPIENT NAME:  
WOMENS RESOURCE CENTER  
OF SARASOTA, INC.  
ADDRESS:  
340 SOUTH TUTTLE AVE  
SARASOTA, FL 34237  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:  
SPARCC  
ADDRESS:  
2139 MAIN STREET  
SARASOTA, FL 34237  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 3,000.

RECIPIENT NAME:  
SALVATION ARMY-WARSAW  
ADDRESS:  
4550 SOUTH COUNTY FARM ROAD  
SARSAW, IN 46580  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 2,000.

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RECIPIENT NAME:  
SAILOR CIRCUS

ADDRESS:  
2075 BAHIA VISTA ST.  
SARASOTA, FL 34239

RELATIONSHIP:  
NONE

PURPOSE OF GRANT:  
GENERAL

FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 2,000.

TOTAL GRANTS PAID: 58,500.

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# Custom Reporting

Account number 0245292

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## ◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
						Translation	Total
<b>Equity Securities</b>							
<b>Common stock</b>							
<b>Australia - USD</b>							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
40 000	95 42	0 00	3 816 80	3 067 95	748 85	0 00	748 85
<b>Total USD</b>		0 00	3 816 80	3 067 95	748 85	0 00	748 85
Total Australia		0 00	3 816 80	3 067 95	748 85	0 00	748 85
<b>Canada - USD</b>							
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107							
95 000	41 90	0 00	3 980 50	4 134 56	-154 06	0 00	-154 06
<b>Total USD</b>		0 00	3 980 50	4 134 56	-154 06	0 00	-154 06
Total Canada		0 00	3 980 50	4 134 56	-154 06	0 00	-154 06
<b>Switzerland - USD</b>							
ADR NOVARTIS AG CUSIP 66987V109							
65 000	64 52	0 00	4 193 80	3 368 38	825 42	0 00	825 42
<b>Total USD</b>		0 00	4 193 80	3 368 38	825 42	0 00	825 42
Total Switzerland		0 00	4 193 80	3 368 38	825 42	0 00	825 42
<b>United States - USD</b>							
ABBOTT LAB COM CUSIP 002824100							
50 000	52 25	0 00	2 612 50	2 620 00	-7 50	0 00	-7 50
ALTERA CORP COM CUSIP 021441100							
65 000	48 09	3 90	3 125 85	1 896 27	1 229 58	0 00	1 229 58

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## ◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
							Translation		
<b>Equity Securities</b>									
<b>Common stock</b>									
<b>United States - USD</b>									
AMAZON COM INC COM	CUSIP 023135106								
15 000	196 69	0 00	2,950 35	1,870 65	1,079 70	0 00			1,079 70
AMERICAN EXPRESS CO	CUSIP 025816109								
75 000	51 60	0 00	3,870 00	3,205 50	664 50	0 00			664 50
APPLE INC COM STK	CUSIP 037833100								
25 000	347 83	0 00	8,695 75	1,715 50	6,980 25	0 00			6,980 25
65 000	42 98	0 00	2,793 70	2,715 69	78 01	0 00			78 01
BERKSHIRE HATHAWAY INC-CL B CUSIP 084670702									
35 000	79 07	0 00	2,767 45	2,863 15	-95 70	0 00			-95 70
CHEVRON CORP COM CUSIP 166764100									
60 000	104 91	46 80	6,294 60	4,413 04	1,881 56	0 00			1,881 56
CITRIX SYS INC COM CUSIP 177376100									
66 000	87 62	0 00	5,782 92	4,076 67	1,706 25	0 00			1,706 25
CONOCOPHILLIPS COM CUSIP 20825C104									
50 000	73 22	33 00	3,661 00	3,225 00	436 00	0 00			436 00
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105									
60 000	82 48	0 00	4,948 80	3,976 85	971 95	0 00			971 95

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## ◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
						Market	Translation	
<b>Equity Securities</b>								
<b>Common stock</b>								
<b>United States - USD</b>								
COVIDIEN PLC USD0 20(POST CONSOLIDATION) CUSIP G2554F113								
65 000		55 00	0 00	3,575 00	3,385 76	189 24	0 00	189 24
CUMMINS INC CUSIP 231021106								
35 000		105 24	9 18	3,683 40	2,622 55	1,060 85	0 00	1,060 85
DANAHER CORP COM CUSIP 235851102								
145 000		54 53	0 00	7,906 85	5,468 20	2,438 65	0 00	2,438 65
DOMINION RES INC VA NEW COM CUSIP 25746U109								
90 000		47 72	44 32	4,294 80	3,951 23	343 57	0 00	343 57
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109								
115 000		53 30	47 15	6,129 50	4,656 38	1,473 12	0 00	1,473 12
EATON CORP COM CUSIP 278058102								
80 000		51 67	0 00	4,133 60	4,359 15	-225 55	0 00	-225 55
EMC CORP COM CUSIP 268648102								
220 000		28 47	0 00	6,263 40	4,559 50	1,703 90	0 00	1,703 90
EMERSON ELECTRIC CO COM CUSIP 291011104								
100 000		54 55	34 50	5,455 00	4,827 78	627 22	0 00	627 22
EXXON MOBIL CORP COM CUSIP 30231G102								
105 000		83 47	49 35	8,764 35	5,430 70	3,333 65	0 00	3,333 65

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## ◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
						Translation		
<b>Equity Securities</b>								
<b>Common stock</b>								
<b>United States - USD</b>								
FRKLN RES INC COM CUSIP 354613101								
25 000	129 58	0 00	3,239 50	2,566 25	673 25	0 00		673 25
GENERAL ELECTRIC CO CUSIP 369604103								
350 000	19 64	0 00	6,874 00	8,405 25	-1,531 25	0 00		-1,531 25
GOOGLE INC CL A CUSIP 38259P508								
10 000	529 02	0 00	5,290 20	6,189 30	-899 10	0 00		-899 10
GRAINGER W W INC COM CUSIP 384802104								
20 000	151 07	13 20	3,021 40	2,386 60	634 80	0 00		634 80
H J HEINZ CUSIP 423074103								
75 000	54 92	0 00	4,119 00	3,570 88	548 12	0 00		548 12
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101								
40 000	168 93	30 00	6,757 20	5,369 04	1,388 16	0 00		1,388 16
JOHNSON & JOHNSON COM USD1 CUSIP 478160104								
35 000	67 29	19 95	2,355 15	1,951 90	403 25	0 00		403 25
JOHNSON CTL INC COM CUSIP 478366107								
100 000	39 60	0 00	3,960 00	3,220 88	739 12	0 00		739 12
JPMORGAN CHASE & CO COM CUSIP 46625H100								
150 000	43 24	0 00	6,486 00	4,761 27	1,724 73	0 00		1,724 73

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## ◆ Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Shares/PAF value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<b>Equity Securities</b>									
<b>Common stock</b>									
<b>United States - USD</b>									
JUNIPER NETWORKS INC COM CUSIP 48203R104									
		130 000	36.61	0.00	4,759.30	5,159.44	-400.14	0.00	-400.14
LOWES COS INC COM CUSIP 548661107									
		85 000	24.14	0.00	2,051.90	1,925.25	126.65	0.00	126.65
MCKESSON CORP CUSIP 58155Q103									
		65 000	85.61	0.00	5,564.65	4,598.40	966.25	0.00	966.25
MEDCO HEALTH SOLUTIONS INC COM CUSIP 58405U102									
		65 000	59.86	0.00	3,890.90	2,365.23	1,525.67	0.00	1,525.67
MICROSOFT CORP COM CUSIP 594918104									
		0 000	25.01	24.80	0.00	0.00	0.00	0.00	0.00
NATIONAL OILWELL VARCO COM STK CUSIP 637071101									
		60 000	72.58	0.00	4,354.80	3,460.17	894.63	0.00	894.63
NIKE INC CL B CUSIP 654106103									
		31 000	84.45	0.00	2,617.95	2,281.60	336.35	0.00	336.35
NOBLE ENERGY INC COM CUSIP 655044105									
		25 000	93.20	0.00	2,330.00	1,734.50	595.50	0.00	595.50
OMNICOM GROUP INC COM CUSIP 661919106									
		85 000	46.77	0.00	3,975.45	3,944.85	30.60	0.00	30.60

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## ◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
						Translation		
<b>Equity Securities</b>								
<b>Common stock</b>								
<b>United States - USD</b>								
ORACLE CORP COM CUSIP 68389X105								
200 000	34 22	0 00	6 844 00	6 145 75	698 25	0 00	0 00	698 25
PAYCHEX INC COM CUSIP 704326107								
80 000	32 30	0 00	2 584 00	2 665 67	-101 67	0 00	0 00	-101 67
PEPSICO INC COM CUSIP 713448108								
40 000	71 12	0 00	2 844 80	2 598 25	246 55	0 00	0 00	246 55
PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102								
135 000	31 27	0 00	4 221 45	3 811 05	410 40	0 00	0 00	410 40
PROCTER & GAMBLE COM NPV CUSIP 742718109								
85 000	67 00	0 00	5 695 00	4 482 00	1 213 00	0 00	0 00	1 213 00
SALESFORCE COM INC COM STK CUSIP 79466L302								
35 000	152 26	0 00	5 329 10	3 845 58	1 483 52	0 00	0 00	1 483 52
SCHLUMBERGER LTD COM COM CUSIP 806857108								
48 000	85 72	12 00	4 114 56	4 410 41	-295 85	0 00	0 00	-295 85
SPECTRA ENERGY CORP COM STK CUSIP 847560109								
215 000	27 59	55 90	5 931 85	4 820 48	1 111 37	0 00	0 00	1 111 37
STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK CUSIP 85590A401								
40 000	60 98	0 00	2 439 20	2 462 80	-23 60	0 00	0 00	-23 60

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## ◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		
						Translation	Total	
<b>Equity Securities</b>								
<b>Common stock</b>								
<b>United States - USD</b>								
TRAVELERS COS INC COM STK CUSIP 89417E109								
85,000	62.08	0.00	5,276.80	4,480.15	796.65	0.00	0.00	796.65
UNITED TECHNOLOGIES CORP COM CUSIP 913017109								
40,000	87.77	19.20	3,510.80	2,150.85	1,359.95	0.00	0.00	1,359.95
UNITEDHEALTH GROUP INC COM CUSIP 91324P102								
140,000	48.95	0.00	6,853.00	4,534.38	2,318.62	0.00	0.00	2,318.62
US BANCORP CUSIP 902973304								
160,000	25.60	0.00	4,096.00	4,568.70	-472.70	0.00	0.00	-472.70
V F CORP COM CUSIP 918204108								
26,000	99.67	0.00	2,591.42	2,757.92	-166.50	0.00	0.00	-166.50
WAL-MART STORES INC COM CUSIP 931142103								
50,000	55.22	18.25	2,761.00	2,641.94	119.06	0.00	0.00	119.06
WALT DISNEY CO CUSIP 254687106								
155,000	41.63	0.00	6,452.65	5,651.27	801.38	0.00	0.00	801.38
WELLS FARGO & CO NEW COM STK CUSIP 949746101								
185,000	28.37	22.20	5,248.45	4,795.72	452.73	0.00	0.00	452.73
WHOLE FOODS MKT INC COM CUSIP 966837106								
75,000	61.16	0.00	4,587.00	3,328.40	1,258.60	0.00	0.00	1,258.60
Total USD		483.70	250,737.30	205,901.70	44,835.60	0.00	0.00	44,835.60

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## ◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<b>Equity Securities</b>								
<b>Common stock</b>								
Total United States			483.70	250,737.30	205,901.70	44,835.60	0.00	44,835.60
<b>Total Common Stock</b>			<b>483.70</b>	<b>262,728.40</b>	<b>216,472.59</b>	<b>46,255.81</b>	<b>0.00</b>	<b>46,255.81</b>
<b>Equity funds</b>								
<b>Emerging Markets Region - USD</b>								
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483		23.38	0.00	71,405.79	69,115.20	2,290.59	0.00	2,290.59
<b>Total USD</b>			<b>0.00</b>	<b>71,405.79</b>	<b>69,115.20</b>	<b>2,290.59</b>	<b>0.00</b>	<b>2,290.59</b>
Total Emerging Markets Region			0.00	71,405.79	69,115.20	2,290.59	0.00	2,290.59
<b>International Region - USD</b>								
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558		10.31	0.00	148,926.40	145,753.65	3,172.75	0.00	3,172.75
<b>Total USD</b>			<b>0.00</b>	<b>148,926.40</b>	<b>145,753.65</b>	<b>3,172.75</b>	<b>0.00</b>	<b>3,172.75</b>
Total International Region			0.00	148,926.40	145,753.65	3,172.75	0.00	3,172.75
<b>United States - USD</b>								
MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 665162665		15.90	0.00	15,291.50	14,246.80	1,044.70	0.00	1,044.70
<b>Total USD</b>			<b>0.00</b>	<b>15,291.50</b>	<b>14,246.80</b>	<b>1,044.70</b>	<b>0.00</b>	<b>1,044.70</b>
Total United States			0.00	15,291.50	14,246.80	1,044.70	0.00	1,044.70
<b>Emerging Markets Region - USD</b>								
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574		12.81	0.00	30,526.23	28,489.15	2,037.08	0.00	2,037.08
<b>Total USD</b>			<b>0.00</b>	<b>30,526.23</b>	<b>28,489.15</b>	<b>2,037.08</b>	<b>0.00</b>	<b>2,037.08</b>
Total Emerging Markets Region			0.00	30,526.23	28,489.15	2,037.08	0.00	2,037.08
<b>International Region - USD</b>								
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566		11.14	0.00	15,024.51	14,053.50	971.01	0.00	971.01
<b>Total USD</b>			<b>0.00</b>	<b>15,024.51</b>	<b>14,053.50</b>	<b>971.01</b>	<b>0.00</b>	<b>971.01</b>
Total International Region			0.00	15,024.51	14,053.50	971.01	0.00	971.01

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## ◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
						Translation	Total
<b>Equity Securities</b>							
<b>Equity funds</b>							
Total USD		0.00	60,842.24	56,789.45	4,052.79	0.00	4,052.79
Total United States		0.00	60,842.24	56,789.45	4,052.79	0.00	4,052.79
<b>Total Equity Funds</b>		<b>0.00</b>	<b>281,174.43</b>	<b>271,658.30</b>	<b>9,516.13</b>	<b>0.00</b>	<b>9,516.13</b>
<b>Other equity</b>							
<b>United States - USD</b>							
SIMON PROPERTY GROUP INC COM CUSIP 828806109							
40.000	118.06	0.00	4,722.40	3,823.93	898.47	0.00	898.47
Total USD		0.00	4,722.40	3,823.93	898.47	0.00	898.47
Total United States		0.00	4,722.40	3,823.93	898.47	0.00	898.47
<b>Total Other Equity</b>		<b>0.00</b>	<b>4,722.40</b>	<b>3,823.93</b>	<b>898.47</b>	<b>0.00</b>	<b>898.47</b>
<b>Total Equity Securities</b>		<b>483.70</b>	<b>548,625.23</b>	<b>491,954.82</b>	<b>56,670.41</b>	<b>0.00</b>	<b>56,670.41</b>
<b>Fixed Income Securities</b>							
<b>Corporate/government</b>							
<b>United States - USD</b>							
MFB NORTHERN FDS FIXED INCOME FD CUSIP 665162806							
13,402.190	10.34	0.00	138,578.64	138,828.02	-249.38	0.00	-249.38
Issue Date 25 Aug 08							

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## ◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
						Translation	Total
<b>Fixed Income Securities</b>							
<b>Corporate/government</b>							
<b>United States - USD</b>							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
16,272.320	7.51	0.00	122,205.12	124,598.80	-2,393.68	0.00	-2,393.68
Issue Date 25 Aug 08							
MFB NORTHN SHORT INTERMEDIATE US GOVT CUSIP 665162756							
13,355.860	10.43	0.00	139,301.62	138,013.80	1,287.82	0.00	1,287.82
Issue Date 25 Aug 08							
<b>Total USD</b>		0.00	400,085.38	401,440.62	-1,355.24	0.00	-1,355.24
<b>Total United States</b>		0.00	400,085.38	401,440.62	-1,355.24	0.00	-1,355.24
<b>Total Corporate/Government</b>		0.00	400,085.38	401,440.62	-1,355.24	0.00	-1,355.24
43,030.370							
<b>Other bonds</b>							
<b>United States - USD</b>							
MFC ISHARES TR BARCLAYS TIPS BD FD CUSIP 464287176							
200.000	110.86	0.00	22,172.00	21,428.00	744.00	0.00	744.00
Issue Date 07 Nov 08							
<b>Total USD</b>		0.00	22,172.00	21,428.00	744.00	0.00	744.00
<b>Total United States</b>		0.00	22,172.00	21,428.00	744.00	0.00	744.00
<b>Total Other Bonds</b>		0.00	22,172.00	21,428.00	744.00	0.00	744.00
200.000							
<b>Total Fixed Income Securities</b>		0.00	422,257.38	422,868.62	-611.24	0.00	-611.24
43,230.370							

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## ◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
					Market	Translation	Total
<b>Real Estate</b>							
<b>Real estate funds</b>							
<b>Global Region - USD</b>							
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475							
1,723,340	19.31	0.00	33,277.69	31,313.70	1,963.99	0.00	1,963.99
<b>Total USD</b>		0.00	33,277.69	31,313.70	1,963.99	0.00	1,963.99
<b>Total Global Region</b>		0.00	33,277.69	31,313.70	1,963.99	0.00	1,963.99
<b>Total Real Estate Funds</b>		0.00	33,277.69	31,313.70	1,963.99	0.00	1,963.99
1,723,340		0.00	33,277.69	31,313.70	1,963.99	0.00	1,963.99
<b>Total Real Estate</b>		0.00	33,277.69	31,313.70	1,963.99	0.00	1,963.99

## Commodities

### Commodities

#### Global Region - USD

MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
490,000	149.64	0.00	73,323.60	62,848.30	10,475.30	0.00	10,475.30
<b>Total USD</b>		0.00	73,323.60	62,848.30	10,475.30	0.00	10,475.30
<b>Total Global Region</b>		0.00	73,323.60	62,848.30	10,475.30	0.00	10,475.30
<b>United States - USD</b>							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
2,393,800	9.70	0.00	23,219.86	20,500.80	2,719.06	0.00	2,719.06
<b>Total USD</b>		0.00	23,219.86	20,500.80	2,719.06	0.00	2,719.06

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## ◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
						Translation	Total
<i>Commodities</i>							
<b>Commodities</b>							
Total United States	0.00		23,219.86	20,500.80	2,719.06	0.00	2,719.06
<b>Total Commodities</b>	<b>0.00</b>		<b>96,543.46</b>	<b>83,349.10</b>	<b>13,194.36</b>	<b>0.00</b>	<b>13,194.36</b>
<b>Total Commodities</b>	<b>0.00</b>		<b>96,543.46</b>	<b>83,349.10</b>	<b>13,194.36</b>	<b>0.00</b>	<b>13,194.36</b>

## *Cash and Short Term Investments*

<b>Short term</b>							
USD - United States dollar							
	1.00		41,267.68	41,267.68	0.00	0.00	0.00
Total short term - all currencies	0.94		41,267.68	41,267.68	0.00	0.00	0.00
Total short term - all countries	0.94		41,267.68	41,267.68	0.00	0.00	0.00
<b>Total Short Term</b>	<b>0.94</b>		<b>41,267.68</b>	<b>41,267.68</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Cash and Short Term Investments</b>							
<b>41,267.680</b>	<b>0.94</b>		<b>41,267.68</b>	<b>41,267.68</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total</b>		<b>484.64</b>	<b>1,141,971.44</b>	<b>1,070,753.92</b>	<b>71,217.52</b>	<b>0.00</b>	<b>71,217.52</b>

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## ◆ Asset Detail - Base Currency

<u>Description / Asset ID</u>	<u>Investment Mgr ID</u>	<u>Exchange rate/</u> <u>local market price</u>	<u>Accrued</u> <u>income/expense</u>	<u>Market Value</u>	<u>Cost</u>	<u>Market</u>	<u>Unrealized gain/loss</u> <u>Translation</u>	<u>Total</u>
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