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 7/01 **, 2010, and ending** 6/30 , 2011

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

THE WHARTON FOUNDATION, INC.
1001 ARBOLADO ROAD
SANTA BARBARA, CA 93103-2037

A Employer identification number 36-6130748
B Telephone number (see the instructions) (805) 884-0763
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, column (c), line 16)* ► $ 3,374,282.

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 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 (att sch)				
	2 Ck ► ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	14.	14.	14.	
	4 Dividends and interest from securities	65,899.	65,899.	65,899.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	17,855.			
	b Gross sales price for all assets on line 6a 385,415.				
	7 Capital gain net income (from Part IV, line 2)		17,855.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	5,000.			
	12 **Total.** Add lines 1 through 11	88,768.	83,768.	65,913.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	44,000.	4,400.		28,600.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	2,800.	560.		2,240.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 3	4,226.	970.		2,334.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	33,983.	22,476.		11,348.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	85,009.	28,406.		44,522.
	25 Contributions, gifts, grants paid STMT 5	100,410.			100,410.
	26 **Total expenses and disbursements.** Add lines 24 and 25	185,419.	28,406.	0.	144,932.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-96,651.			
	b **Net investment income** (if negative, enter -0-)		55,362.		
	c **Adjusted net income** (if negative, enter -0-)			65,913.	

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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	163,301.	49,749.	49,749.
	2 Savings and temporary cash investments			
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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) STATEMENT 6	659,368.	662,795.	681,113.
	b Investments – corporate stock (attach schedule) STATEMENT 7	1,895,675.	1,851,119.	2,242,918.
	c Investments – corporate bonds (attach schedule) STATEMENT 8	301,659.	361,521.	400,502.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	1,832.		
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	3,021,835.	2,925,184.	3,374,282.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	3,021,835.	2,925,184.	
	30 **Total net assets or fund balances** (see the instructions)	3,021,835.	2,925,184.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	3,021,835.	2,925,184.	

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	3,021,835.
2	Enter amount from Part I, line 27a	2	-96,651.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,925,184.
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	2,925,184.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT B	P	VARIOUS	VARIOUS
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	385,415.		367,560.	17,855.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				17,855.
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	17,855.
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 the instructions) If (loss), enter -0- in Part I, line 8	3	0.

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 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 (column (b) divided by column (c))
2009	122,269.	3,024,118.	0.040431
2008	89,122.	3,081,986.	0.028917
2007	189,416.	3,581,015.	0.052895
2006	200,870.	3,596,379.	0.055853
2005	185,933.	3,367,789.	0.055209

2	**Total** of line 1, column (d)	2	0.233305
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	0.046661
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,269,880.
5	Multiply line 4 by line 3	5	152,576.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	554.
7	Add lines 5 and 6	7	153,130.
8	Enter qualifying distributions from Part XII, line 4	8	144,932.

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

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

1 a	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 instr.)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	1,107.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	1,107.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	1,107.
6	Credits/Payments			
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 704.		
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	704.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed ►		9	403.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ►	Refunded ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► CA			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

Part VII-A Statements Regarding Activities (Continued)

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

Website address ► N/A

14 The books are in care of ► JEAN PETTITT Telephone no. ► (805) 884-0763

Located at ► 1001 ARBOLADO ROAD SANTA BARBARA CA ZIP + 4 ► 93103

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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 the instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 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 the instructions.)		2b	N/A	
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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

5a During the year did the foundation pay or incur any amount to		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes [X] 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 [X] No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [X] 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 instructions)	Yes [X] 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 [X] No	
b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b N/A
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?	N/A [ ] 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 [X] No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b X
If 'Yes' to 6b, file Form 8870		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [X] No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		44,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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 ► 0

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

3 Five highest-paid independent contractors for professional services (see 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 ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 GRANTS TO ORGANIZATIONS FOR PROGRAMS AND PROJECTS WHICH FOCUS PRIMARILY ON EDUCATION.	44,522.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 instructions	
3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	3,245,779.
b	Average of monthly cash balances	1b	73,896.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,319,675.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,319,675.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	49,795.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,269,880.
6	**Minimum investment return.** Enter 5% of line 5	6	163,494.

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

1	Minimum investment return from Part X, line 6	1	163,494.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 1,107.		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,107.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	162,387.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	162,387.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	162,387.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	144,932.
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	144,932.
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 instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	144,932.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				162,387.
2 Undistributed income, if any, as of the end of 2010.				
a Enter amount for 2009 only			0.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005 — 911.				
b From 2006 — 25,183.				
c From 2007 — 11,521.				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	37,615.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 144,932.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				144,932.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	17,455.			17,455.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	20,160.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	20,160.			
10 Analysis of line 9				
a Excess from 2006 — 8,639.				
b Excess from 2007 — 11,521.				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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 instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 10

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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*				
Total			► 3a	
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 the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	14.	
4 Dividends and interest from securities			14	65,899.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	17,855.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a FYE 6/30/08 GRANT RESCIND					5,000.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				83,768.	5,000.
13 Total. Add line 12, columns (b), (d), and (e)				13	88,768.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions.)
N/A	

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

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?

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

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

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

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

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here ▶ [signature] 11/15/11 ▶ PRESIDENT
Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if ☐ if self-employed	PTIN
	DAVID L. PERI	DAVID L. PERI	11-14-11		N/A
	Firm's name ▶ PERI & ALVARADO CPAS, INC.			Firm's EIN ▶ N/A	
	Firm's address ▶ 360 S. HOPE AVENUE, SUITE C300 SANTA BARBARA, CA 93105			Phone no (805) 563-1049	

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FYE 6/30/08 GRANT RESCIND	$ 5,000.		
TOTAL	$ 5,000.	$ 0.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PERI & ALVARADO CPAS	$ 2,800.	$ 560.		$ 2,240.
TOTAL	$ 2,800.	$ 560.	$ 0.	$ 2,240.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CA FILING FEE	$ 25.			
FEDERAL EXCISE TAX	611.	$ 611.		
PAYROLL TAX	3,590.	359.		$ 2,334.
TOTAL	$ 4,226.	$ 970.	$ 0.	$ 2,334.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOARD MEETINGS	$ 6,159.	$ 1,232.		$ 4,927.
DUES AND SUBSCRIPTIONS	1,000.	200.		800.
INSURANCE	1,302.			1,302.
INVESTMENT FEES	20,877.	20,877.		
OFFICE SUPPLIES	434.			434.
PAYROLL PROCESSING	634.	63.		412.
POSTAGE AND DELIVERY	90.			90.
PROGRAM DEVELOPMENT	2,844.			2,844.
SEVICE CHARGE - ENRON	30.	30.		
SITE VISITS	245.			245.
TELEPHONE	368.	74.		294.
TOTAL	$ 33,983.	$ 22,476.	$ 0.	$ 11,348.

STATEMENT 5
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	BOARD DESIGNATED FUND	
DONEE'S NAME:	S.B. MUSEUM OF NATURAL HISTORY'S EDUCATI	
DONEE'S ADDRESS:	SANTA BARBARA, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		$ 5,000.
CLASS OF ACTIVITY:	BOARD DESIGNATED FUND	
DONEE'S NAME:	FNDN ROUNDTABLE PTSHP FOR EXCELLENCE	
DONEE'S ADDRESS:	SANTA BARBARA, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:	MATCHING FUND	
DONEE'S NAME:	SANTA BARBARA GENEALOGY SOCIETY	
DONEE'S ADDRESS:	SANTA BARBARA, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		4,000.
CLASS OF ACTIVITY:	BOARD DESIGNATED FUND	
DONEE'S NAME:	GEVIRTZ GRADUATE SCHOOL OF EDUC'S ELEMEN	
DONEE'S ADDRESS:	SANTA BARBARA, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		30,000.
CLASS OF ACTIVITY:	BOARD DESIGNATED FUND	
DONEE'S NAME:	FOUNDATION FOR SBCC RUNNING START	
DONEE'S ADDRESS:	SANTA BARBARA, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		10,000.
CLASS OF ACTIVITY:	BOARD DESIGNATED FUND	
DONEE'S NAME:	GEVIRTZ GRADUATE SCHOOL OF EDUC STEM LIA	
DONEE'S ADDRESS:	SANTA BARBARA, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		22,000.
CLASS OF ACTIVITY:	BOARD DESIGNATED FUND	
DONEE'S NAME:	PARTNERS IN EDUCATION SCIENCE INITIATIVE	
DONEE'S ADDRESS:	SANTA BARBARA, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		5,000.

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CLASS OF ACTIVITY:	BOARD DESIGNATED FUND	
DONEE'S NAME:	SANTA BARBARA SCHOOL DISTRICT'S SCIENCE	
DONEE'S ADDRESS:	SANTA BARBARA, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		$ 10,000.
CLASS OF ACTIVITY:	TRUSTEE FUND	
DONEE'S NAME:	ANTI-DEFAMATION LEAGUE EDUCATION PROGRAM	
DONEE'S ADDRESS:	SANTA BARBARA, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		500.
CLASS OF ACTIVITY:	TRUSTEE FUND	
DONEE'S NAME:	GRAND CANYON YOUTH	
DONEE'S ADDRESS:	FLAGSTAFF, AZ	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:	TRUSTEE FUND	
DONEE'S NAME:	HASTINGS COLLEGE FOUNDATION	
DONEE'S ADDRESS:	OMAHA, NE	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		200.
CLASS OF ACTIVITY:	TRUSTEE FUND	
DONEE'S NAME:	RANIER SCHOLARS	
DONEE'S ADDRESS:	SEATTLE, WA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		500.
CLASS OF ACTIVITY:	TRUSTEE FUND	
DONEE'S NAME:	SANSUM SURGICAL PROGRAM	
DONEE'S ADDRESS:	SANTA BARBARA, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		500.
CLASS OF ACTIVITY:	TRUSTEE FUND	
DONEE'S NAME:	SLOW FOOD USA	
DONEE'S ADDRESS:	BROOKLYN, NY	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:	TRUSTEE FUND	

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

DONEE'S NAME:	UNIVERSITY OF NEBRASKA	
DONEE'S ADDRESS:	LINCOLN, NE	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		$ 800.
CLASS OF ACTIVITY:	TRUSTEE FUND	
DONEE'S NAME:	UNIVERSITY OF THE PACIFIC	
DONEE'S ADDRESS:	STOCKTON, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		500.
CLASS OF ACTIVITY:	TRUSTEE FUND	
DONEE'S NAME:	VENTURA COMMUNITY FOUNDATION SCIENCE SCH	
DONEE'S ADDRESS:	CAMARILLO, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:	MATCHING FUND	
DONEE'S NAME:	CALIFORNIA LUTHERAN UNIVIERSITY	
DONEE'S ADDRESS:	THOUSAND OAKS, CA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		1,200.
CLASS OF ACTIVITY:	MATCHING FUND	
DONEE'S NAME:	NATIONAL MS SOCIETY GREATER WASHINGTON	
DONEE'S ADDRESS:	SEATTLE, WA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		60.
CLASS OF ACTIVITY:	MATCHING FUND	
DONEE'S NAME:	ROMANIA LEADERSHIP MINISTRIES	
DONEE'S ADDRESS:	WHEATON, IL	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		3,000.
CLASS OF ACTIVITY:	MATCHING FUND	
DONEE'S NAME:	SEVEN STAR WOMEN'S FUNG FU	
DONEE'S ADDRESS:	SEATTLE , WA	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		750.
CLASS OF ACTIVITY:	MATCHING FUND	
DONEE'S NAME:	WAKE FOREST UNIVERSITY	

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

DONEE'S ADDRESS:		
	WINSTON-SALEM, NC	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		$ 900.
CLASS OF ACTIVITY:	MATCHING FUND	
DONEE'S NAME:	WAYLAND ACADEMY	
DONEE'S ADDRESS:		
	BEAVER DAM, WI	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		1,500.
	TOTAL	$ 100,410.

STATEMENT 6
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GOVT OBLIGATIONS - SEE STMT A	COST	$ 662,795.	$ 681,113.
		$ 662,795.	$ 681,113.
	TOTAL	$ 662,795.	$ 681,113.

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS - SEE STMT A	COST	$ 1,851,119.	$ 2,242,918.
	TOTAL	$ 1,851,119.	$ 2,242,918.

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE STMT A	COST	$ 361,521.	$ 400,502.
	TOTAL	$ 361,521.	$ 400,502.

STATEMENT 9
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
J.W. PETTITT 1001 ARBOLADO ROAD SANTA BARBARA, CA 93103	PRESIDENT 0	$ 0.	$ 0.	$ 0.
S.D. PETTIT 3421 SOUTH PIMA FLAGSTAFF, AZ 86001	DIRECTOR 30.00	44,000.	0.	0.
B. ROSE 2967 SEAHORSE AVE VENTURA, CA 93001	SECRETARY 2.00	0.	0.	0.
K. SCHAFER 801 SONIA WAY MOUNTAIN VIEW, CA 94041	VICE PRESIDENT 2.00	0.	0.	0.
J. EDWARDS 2201 E CAMELBACK RD, STE 227B PHOENIX, AZ 85016	TREASURER 2.00	0.	0.	0.
E.W. BARNETT 2826 S COLUMBIAN WAY SEATTLE, WA 98108	DIRECTOR 3.00	0.	0.	0.
	TOTAL	$ 44,000.	$ 0.	$ 0.

STATEMENT 10
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	
NAME:	THE WHARTON FOUNDATION
CARE OF:	MS. JEAN PETTITT
STREET ADDRESS:	1001 ARBOLADO ROAD
CITY, STATE, ZIP CODE:	SANTA BARBARA, CA 93103
TELEPHONE:	(805) 884-0763
FORM AND CONTENT:	LETTER, VIA MAIL, FAX OR EMAIL, DESCRIBING THE PROJECT AND IT'S COST, AMOUNT OF FUNDS REQUESTED, GENERAL BACKGROUND OF THE ORGANIZATION AND THE PURPOSE AND OBJECTIVES OF THE PROJECT TO BE FUNDED. COPY OF MOST RECENT IRS LETTER OF TAX EXEMPT STATUS MUST BE INCLUDED.
SUBMISSION DEADLINES:	JANUARY
RESTRICTIONS ON AWARDS:	NONE

THE WHARTON FOUNDATION, INC.
FORM 990-PF
FEIN 36-6130748
FYE 06/30/11

Schedule of portfolio assets for Form 990-PF page two Part II lines 10 a, b and c columns (b) and (c).

	column (b) Cost ***	column (c) Value ***
for Line 10 a - Investments - U.S. and State Gov't Obligations:		
pages 9 through 10	662,459.68	680,728.53
page 11	335.14	384.72
TOTALS TO LINE 10 a	662,794.82	681,113.25
for Line 10 b - Investments - Corporate Stocks:		
pages 2 through 9	1,851,119.48	2,242,917.56
TOTALS TO LINE 10 b	1,851,119.48	2,242,917.56
for Line 10 c - Investments - Corporate Bonds:		
page 10	72,346.65	80,057.76
pages 11 and 12	104,183.22	73,174.64
pages 12 and 13	184,990.97	247,269.38
TOTALS TO LINE 10 c	361,520.84	400,501.78

THE WHARTON FOUNDATION, INC.
FORM 990-PF
FEIN 36-6130748
FYE 06/30/11

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
Equities							
Common stock							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP· 088606108							
130 00	94 6300000	0 00	12,301 90	9,103.68	3,198 22	0 00	3,198 22
Total USD		0 00	12,301 90	9,103 68	3,198 22	0 00	3,198 22
Total Australia		0 00	12,301 90	9,103 68	3,198 22	0 00	3,198 22
Canada - USD							
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107							
205 00	39 1000000	0 00	8,015 50	7,931 33	84 17	0 00	84 17
Total USD		0 00	8,015 50	7,931 33	84 17	0 00	84 17
Total Canada		0 00	8,015 50	7,931 33	84 17	0 00	84 17
Emerging Markets Region - USD							
MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582							
15,189 82	12 9300000	0 00	196,404 37	141,806 36	54,598 01	0 00	54,598 01
Total USD		0 00	196,404 37	141,806 36	54,598 01	0 00	54,598 01
Total Emerging Markets Region		0 00	196,404 37	141,806.36	54,598 01	0 00	54,598 01
International Region - USD							
MFB NORTHN INTL EQTY INDEX FD CUSIP· 665130209							
11,662 04	11 1000000	0.00	129,448.64	116,921 13	12,527 51	0 00	12,527 51
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP· 665162558							
16,030.98	10 1300000	0 00	162,393 82	149,643 53	12,750 29	0 00	12,750 29

THE WHARTON FOUNDATION, INC.
FORM 990-PF
FEIN 36-6130748
FYE 06/30/11

Portfolio Statement
30 JUN 2011

Asset Detail - Base Currency

Equities

Common stock

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Total USD		0 00	291,842 46	266,564 66	25,277 80	0 00	25,277 80
Total International Region		0 00	291,842 46	266,564 66	25,277 80	0 00	25,277 80
Switzerland - USD							
ADR NOVARTIS AG CUSIP 66987V109							
200 00	61 1100000	0 00	12,222 00	10,708 95	1,513 05	0 00	1,513 05
Total USD		0 00	12,222 00	10,708 95	1,513 05	0 00	1,513.05
Total Switzerland		0 00	12,222 00	10,708 95	1,513 05	0 00	1,513 05
United States - USD							
ABBOTT LAB COM CUSIP 002824100							
200 00	52 6200000	0 00	10,524 00	11,051 20	- 527 20	0 00	- 527 20
ALTERA CORP COM CUSIP 021441100							
280 00	46 3500000	0 00	12,978 00	5,038 07	7,939 93	0 00	7,939 93
AMAZON COM INC COM CUSIP 023135106							
50 00	204 4900000	0 00	10,224 50	4,188 75	6,035 75	0 00	6,035 75
AMERICAN EXPRESS CO CUSIP 025816109							
175 00	51 7000000	31 50	9,047 50	7,919 63	1,127 87	0 00	1,127 87
APPLE INC COM STK CUSIP 037833100							
75 00	335.6700000	0 00	25,175 25	7,953 48	17,221 77	0.00	17,221 77
BERKSHIRE HATHAWAY INC-CL B CUSIP: 084670702							
95 00	77 3900000	0 00	7,352 05	7,460 54	- 108 49	0 00	- 108 49

THE WHARTON FOUNDATION, INC.
FORM 990-PF
FEIN 36-6130748
FYE 06/30/11

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
Equities							
Common stock							
CHEVRON CORP COM CUSIP 166764100							
190 00	102 8400000	0 00	19,539 60	15,653 43	3,886 17	0 00	3,886.17
CITRIX SYS INC COM CUSIP· 177376100							
130 00	80 0000000	0 00	10,400 00	6,243 90	4,156 10	0.00	4,156 10
CONOCOPHILLIPS COM CUSIP· 20825C104							
130 00	75 1900000	0 00	9,774 70	8,380 28	1,394 42	0 00	1,394 42
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
175 00	81 2400000	0 00	14,217 00	11,972 69	2,244 31	0 00	2,244 31
COVIDIEN PLC USD0 20(POST CONSOLIDATION) CUSIP G2554F113							
200 00	53 2300000	0 00	10,646 00	9,947 07	698 93	0 00	698 93
CUMMINS INC CUSIP· 231021106							
105 00	103 4900000	0 00	10,866 45	4,919 83	5,946 62	0 00	5,946 62
DANAHER CORP COM CUSIP· 235851102							
430 00	52 9900000	8 60	22,785 70	10,154 36	12,631 34	0 00	12,631 34
DOMINION RES INC VA NEW COM CUSIP 25746U109							
250 00	48.2700000	0 00	12,067 50	10,992.42	1,075.08	0.00	1,075 08
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109							
225 00	54.0500000	0 00	12,161 25	8,599 50	3,561 75	0 00	3,561 75
EATON CORP COM CUSIP· 278058102							
250 00	51.4500000	0 00	12,862.50	12,956 18	- 93 68	0 00	- 93 68
EMC CORP COM CUSIP· 268648102							
625 00	27 5500000	0 00	17,218 75	12,637 50	4,581 25	0 00	4,581.25

Northern Trust

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STATEMENT A

Asset Detail - Base Currency

Equities

Common stock

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
EMERSON ELECTRIC CO COM CUSIP. 291011104							
250.00	56 2500000	0 00	14,062 50	14,757 50	- 695 00	0 00	- 695 00
EXXON MOBIL CORP COM CUSIP 30231G102							
295 00	81 3800000	0 00	24,007.10	22,056 73	1,950.37	0 00	1,950 37
FRKLN RES INC COM CUSIP 354613101							
95.00	131 2900000	23 75	12,472.55	9,338 50	3,134.05	0 00	3,134 05
GENERAL ELECTRIC CO CUSIP· 369604103							
1,200.00	18 8600000	180.00	22,632 00	28,879 12	- 6,247.12	0 00	- 6,247 12
GOOGLE INC CL A CL A CUSIP: 38259P508							
25.00	506 3800000	0 00	12,659 50	10,767 79	1,891 71	0 00	1,891 71
GRAINGER W W INC COM CUSIP. 384802104							
75 00	153 6500000	0 00	11,523 75	9,264.86	2,258 89	0 00	2,258 89
H J HEINZ CUSIP· 423074103							
210 00	53.2800000	100.80	11,188.80	9,859 46	1,329 34	0 00	1,329 34
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP· 459200101							
130 00	171.5500000	0 00	22,301.50	16,610 70	5,690.80	0 00	5,690 80
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
175 00	66 5200000	0.00	11,641.00	11,389.61	251 39	0 00	251 39
JOHNSON CTL INC COM CUSIP: 478366107							
280.00	41 6600000	44 80	11,664.80	7,544 42	4,120.38	0.00	4,120.38
JPMORGAN CHASE & CO COM CUSIP 46625H100							
415.00	40 9400000	0.00	16,990 10	18,146 80	- 1,156 70	0 00	- 1,156 70

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THE WHARTON FOUNDATION, INC.
FORM 990-PF
FEIN 36-6130748
FYE 06/30/11

Portfolio Statement

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
Equities							
Common stock							
JUNIPER NETWORKS INC COM CUSIP 48203R104							
250 00	31 5000000	0 00	7,875 00	9,109.91	- 1,234 91	0 00	- 1,234 91
LOWES COS INC COM CUSIP 548661107							
150 00	23 3100000	0 00	3,496 50	3,920 25	- 423 75	0 00	- 423 75
MCKESSON CORP CUSIP 58155Q103							
195 00	83 6500000	39 00	16,311 75	12,343 29	3,968 46	0 00	3,968 46
MEDCO HEALTH SOLUTIONS INC COM CUSIP 58405U102							
180 00	56 5200000	0 00	10,173 60	8,983.80	1,189 80	0.00	1,189 80
MFB NORTHERN FDS SMALL CAP INDEX FD CUSIP 665162723							
9,215 93	9 1300000	0 00	84,141 44	73,177 93	10,963 51	0 00	10,963 51
MFB NORTHERN FDS SMALL CAP VALUE FD CUSIP 665162400							
2,801 02	15 9800000	0 00	44,760 30	27,725 32	17,034 98	0 00	17,034 98
MFB NORTHERN LARGE CAP EQUITY FUND CUSIP 665162103							
51,826 34	14 1500000	0 00	733,342 71	608,853 26	124,489 45	0 00	124,489 45
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574							
10,639 88	12 6100000	0.00	134,168 88	106,398 80	27,770.08	0 00	27,770 08
MICROSOFT CORP COM CUSIP. 594918104							
200.00	26 0000000	0.00	5,200 00	5,670.61	- 470 61	0 00	- 470 61
NATIONAL OILWELL VARCO COM STK CUSIP· 637071101							
175.00	78.2100000	0 00	13,686 75	6,562 59	7,124 16	0 00	7,124.16
NIKE INC CL B CUSIP. 654106103							
100.00	89 9800000	31.00	8,998.00	6,621 39	2,376.61	0 00	2,376 61

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STATEMENT A

THE WHARTON FOUNDATION, INC.
FORM 990-PF
FEIN 36-6130748
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Portfolio Statement
30 JUN 2011

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Total
Equities							
Common stock							
NOBLE ENERGY INC COM CUSIP. 655044105							
90.00	89 6300000	0 00	8,066 70	5,412 46	2,654 24	0 00	2,654 24
OMNICOM GROUP INC COM CUSIP 681919106							
200 00	48 1600000	50 00	9,632 00	9,291 85	340 15	0 00	340 15
ORACLE CORP COM CUSIP. 68389X105							
565 00	32 9100000	0 00	18,594 15	15,806 89	2,787 26	0 00	2,787 26
PAYCHEX INC COM CUSIP 704326107							
300.00	30 7200000	0 00	9,216 00	9,959 70	- 743 70	0 00	- 743 70
PEPSICO INC COM CUSIP 713448108							
240 00	70 4300000	0.00	16,903.20	17,629 07	- 725 87	0 00	- 725 87
PRINCIPAL FINL GROUP INC COM STK CUSIP· 74251V102							
390 00	30 4200000	0 00	11,863 80	12,214 80	- 351 00	0.00	- 351 00
PROCTER & GAMBLE COM NPV CUSIP. 742718109							
235 00	63 5700000	0 00	14,938 95	14,150 76	788 19	0 00	788 19
SALESFORCE COM INC COM STK CUSIP: 79466L302							
95 00	148 9800000	0 00	14,153.10	9,029 70	5,123 40	0 00	5,123 40
SCHLUMBERGER LTD COM COM CUSIP· 806857108							
50 00	86.4000000	12 50	4,320 00	4,477 25	- 157 25	0.00	- 157 25
SIMON PROPERTY GROUP INC COM CUSIP 828806109							
130 00	116.2300000	0 00	15,109.90	12,369 04	2,740 86	0.00	2,740.86
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
600 00	27.4100000	0 00	16,446 00	15,665 31	780.69	0 00	780 69

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THE WHARTON FOUNDATION, INC.
FORM 990-PF
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Portfolio Statement

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
Equities							
Common stock							
STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK CUSIP 85590A401							
120 00	56.0400000	0 00	6,724.80	7,444 20	- 719 40	0 00	- 719 40
TRAVELERS COS INC COM STK CUSIP· 89417E109							
235 00	58 3800000	0 00	13,719 30	12,480 45	1,238 85	0 00	1,238 85
UNITED TECHNOLOGIES CORP COM CUSIP· 913017109							
110 00	88 5100000	0 00	9,736 10	4,600 95	5,135 15	0 00	5,135 15
UNITEDHEALTH GROUP INC COM CUSIP 91324P102							
400 00	51.5800000	0 00	20,632 00	12,677 36	7,954 64	0 00	7,954.64
US BANCORP CUSIP 902973304							
455 00	25.5100000	56 87	11,607 05	13,869 24	- 2,262 19	0 00	- 2,262 19
V F CORP COM CUSIP 918204108							
100.00	108 5600000	0 00	10,856 00	10,039 13	816 87	0 00	816 87
WAL-MART STORES INC COM CUSIP 931142103							
135 00	53 1400000	0 00	7,173 90	7,915 77	- 741 87	0 00	- 741 87
WALT DISNEY CO CUSIP· 254687106							
350.00	39 0400000	0.00	13,664 00	11,720 05	1,943 95	0 00	1,943 95
WELLS FARGO & CO NEW COM STK CUSIP 949746101							
510 00	28.0600000	0 00	14,310 60	15,354.02	- 1,043 42	0 00	- 1,043 42
WHOLE FOODS MKT INC COM CUSIP· 966837106							
210 00	63.4500000	21 00	13,324 50	8,845 03	4,479 47	0 00	4,479 47
Total USD		599 82	1,722,131 33	1,415,004 50	307,126.83	0 00	307,126 83
Total United States		599 82	1,722,131 33	1,415,004 50	307,126.83	0 00	307,126 83

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STATEMENT A

THE WHARTON FOUNDATION, INC.
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Portfolio Statement

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equities							
Common stock							
Total Common Stock							
131,406.01		599.82	2,242,917.56	1,851,119.48	391,798.08	0.00	391,798.08
Total Equities							
131,406.01		599.82	2,242,917.56	1,851,119.48	391,798.08	0.00	391,798.08

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Fixed Income							
Government agencies							
United States - USD							
FHLMC DEB DTD 10/17/2003 4 875 11-15-2013 CUSIP 3134A4UK8							
5,000 00	109 9550000	31 14	5,497 75	5,098 49	399 26	0 00	399 26
Issue Date 17 Oct 03 Rate 4.875% Yield to Maturity· 0 644% Maturity Date 15 Nov 13							
FNMA NT 4 625 10-15-2013 CUSIP 31359MTG8							
5,000 00	109 0505000	48 81	5,452 52	5,056 24	396 28	0 00	396 28
Issue Date. 26 Sep 03 Rate: 4 625% Yield to Maturity 0 67% Maturity Date. 15 Oct 13							
MFB NORTHERN INSTL FDS SHORT BD PORT CL A CUSIP 665278735							
24,828 40	19 0200000	0 00	472,238 16	459,685 10	12,551 06	0 00	12,551.06
MFB NORTHERN INSTL FDS U S GOVT SECS PORTFOLIO CL A CUSIP 665278776							
9,764 81	20.2300000	0 00	197,542 10	192,619 85	4,922 25	0 00	4,922 25
Issue Date 25 Aug 08							
Total USD		79 95	680,728.53	662,459 68	18,268.85	0.00	18,268 85

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STATEMENT A

THE WHARTON FOUNDATION, INC.
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Portfolio Statement

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income							
Government agencies							
Total United States		79 95	680,728 53	662,459 68	18,268 85	0 00	18,268 85
Total Government Agencies							
44,593.21		**79.95**	**680,728.53**	**662,459.68**	**18,268 85**	**0.00**	**18,268.85**
Corporate bonds							
United States - USD							
HOUSEHOLD FIN CORP 6.375% DUE 11-27-2012 CUSIP 441812KA1							
15,000.00	106 9822000	90 31	16,047 33	16,370 55	- 323 22	0.00	- 323 22
Issue Date· 27 Nov 02 Rate· 6 375% Yield to Maturity 1 352% Maturity Date· 27 Nov 12							
LOWES COS INC 6 1% DUE 09-15-2017 CUSIP. 548661CN5							
50,000 00	117 5970000	898 05	58,798.50	51,020 50	7,778 00	0 00	7,778 00
Issue Date 11 Sep 07 Rate 6.1% Call Date 14 Sep 17 Call Price· 100 00 Yield to Maturity 2 974% Maturity Date 15 Sep 17							
MORGAN STANLEY 4 75% DUE 04-01-2014 CUSIP 61748AAE6							
5,000 00	104 2386000	59 37	5,211 93	4,955 60	256 33	0 00	256 33
Issue Date· 30 Mar 04 Rate 4.75% Yield to Maturity 3 129% Maturity Date 1 Apr 14							
Total USD		1,047 73	80,057 76	72,346 65	7,711 11	0 00	7,711 11
Total United States		1,047 73	80,057 76	72,346 65	7,711 11	0 00	7,711 11
Total Corporate Bonds							
70,000.00		**1,047.73**	**80,057.76**	**72,346.65**	**7,711.11**	**0.00**	**7,711.11**

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STATEMENT A

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued Income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income							
Government mortgage backed securities							
United States - USD							
FNMA POOL #535982 7.5% DUE 05-01-2031 REG CUSIP 31384WM72							
327 75	117 3844000	2 04	384 72	335 14	49 58	0 00	49 58
Issue Date 1 May 01 Rate 7 5% Yield to Maturity 3 082% Maturity Date· 1 May 31							
Total USD		2 04	384 72	335 14	49 58	0 00	49 58
Total United States		2 04	384 72	335 14	49 58	0 00	49 58
Total Government Mortgage Backed Securities							
327.75		**2.04**	**384.72**	**335.14**	**49.58**	**0.00**	**49.58**
Total Fixed Income							
114,920.98		**1,129.72**	**761,171.01**	**735,141.47**	**26,029.54**	**0.00**	**26,029.54**

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
Real Estate							
Funds - real estate							
United States - USD							
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541							
8,508 68	8 6000000	0 00	73,174 64	104,183 22	- 31,008 58	0 00	- 31,008.58
Total USD		0 00	73,174.64	104,183 22	- 31,008.58	0.00	- 31,008 58
Total United States		0.00	73,174 64	104,183 22	- 31,008 58	0 00	- 31,008 58

THE WHARTON FOUNDATION, INC.
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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
Real Estate							
Funds - real estate							
Total FUNDS - REAL ESTATE							
8,508.68		**0.00**	**73,174.64**	**104,183.22**	**- 31,008.58**	**0.00**	**- 31,008.58**
Total Real Estate							
8,508.68		**0.00**	**73,174.64**	**104,183.22**	**- 31,008.58**	**0.00**	**- 31,008.58**

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
Commodities							
Commodity linked funds							
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
11,756 20	8.7400000	0 00	102,749 18	75,113 66	27,635 52	0 00	27,635 52
Total USD		0 00	102,749 18	75,113 66	27,635 52	0 00	27,635 52
Total United States		0 00	102,749 18	75,113 66	27,635 52	0 00	27,635 52
Total Commodity Linked Funds							
11,756.20		**0.00**	**102,749.18**	**75,113.66**	**27,635.52**	**0.00**	**27,635.52**
Commodity exchange traded fund							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP: 78463V107							
990.00	145 9800000	0 00	144,520.20	109,877 31	34,642.89	0 00	34,642 89

THE WHARTON FOUNDATION, INC.
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Portfolio Statement

Asset Detail - Base Currency

Commodities

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
Commodity exchange traded fund							
Total USD		0 00	144,520 20	109,877 31	34,642 89	0 00	34,642.89
Total Global Region		0 00	144,520 20	109,877 31	34,642.89	0.00	34,642.89
Total Commodity Exchange Traded Fund							
990.00		**0.00**	**144,520.20**	**109,877.31**	**34,642.89**	**0.00**	**34,642.89**
Total Commodities							
12,746.20		**0.00**	**247,269.38**	**184,990.97**	**62,278.41**	**0.00**	**62,278.41**

Cash and Cash Equivalents

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
Short term investment funds							
NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOLIO CUSIP: 665278107							
	1.0000000	0.42	20,903.18	20,903 18	0 00	0 00	0 00
Total short term investment funds - all currencies		0.42	20,903 18	20,903 18	0 00	0 00	0 00
Total short term investment funds - all countries		0.42	20,903 18	20,903 18	0.00	0 00	0 00
Total Short Term Investment Funds							
20,903.18		**0.42**	**20,903.18**	**20,903.18**	**0.00**	**0.00**	**0.00**

THE WHARTON FOUNDATION, INC
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Recap of capital gains and losses per monthly statements See page #s for details

MONTH	SECTION OF MONTHLY STATEMENT	PAGE NUMBERS	GROSS SALES ***	COST ***	GAIN (LOSS) ***
July 2010	Per Investment Transaction Detail/Principal Paydowns	See page 2 of 38	2.67	2 73	(0 06)
	Per Investment Transaction Detail/Sales	See pages 3 through 5	25,795.28	23,900.99	1,894.29
					0 00
Aug 2010	Per Investment Transaction Detail/Principal Paydowns	See page 6 of 38	3 09	3.16	(0 07)
	Per Capital Change Detail	See pages 7 through 8	16,192 28	22,141.41	(5,949.13)
					0.00
Sep 2010	Per Investment Transaction Detail/Principal Paydowns	See page 9 of 38	4 13	4.22	(0.09)
	Per Investment Transaction Detail/Sales	See pages 10 through 11	44,259 12	41,848 17	2,410.95
	Per capital Change Detail	See page 12 of 38	201 96	0 00	201.96
					0.00
Oct 2010	Per Investment Transaction Detail/Principal Paydowns	See page 13 of 38	6.01	6 15	(0 14)
	Per Investment Transaction Detail/Sales	See pages 14 through 15	19,791.25	25,352.00	(5,560 75)
		See page 15 of 38	25,985 00	25,187.27	797 73
Nov 2010	Per Investment Transaction Detail/Principal Paydowns	See page 16 of 38	2 94	3.01	(0 07)
	Per Investment Transaction Detail/Sales	See page 17 of 38	5,358 97	7,560.71	(2,201 74)
Dec 2010	Per Investment Transaction Detail/Other Gain/Loss	See page 18 of 38	5,572 29	0.00	5,572.29
	Per Investment Transaction Detail/Principal Paydowns	See page 19 of 38	10.98	11.23	(0 25)
	Per Investment Transaction Detail/Sales	See pages 20 through 22	79,870 05	73,720.11	6,149.94
					0.00
Jan 2011	Per Investment Transaction Detail/Principal Paydowns	See page 23 of 38	1.51	1.54	(0.03)
	Per Capital Change Detail	See page 24 of 38	1,506 27	0.00	1,506.27
					0.00
Feb 2011	Per Investment Transaction Detail/Principal Paydowns	See page 25 of 38	2 67	2.73	(0.06)
	Per Investment Transaction Detail/Sales	See page 26 of 38	23,285 95	17,305 35	5,980.60
					0 00
Mar 2011	Per Investment Transaction Detail/Principal Paydowns	See page 27 of 38	6.50	6 65	(0.15)
	Per Investment Transaction Detail/Sales	See pages 28 through 29	23,244.01	21,884 36	1,359.65
					0.00
April 2011	Per Investment Transaction Detail/Principal Paydowns	See page 30 of 38	4.69	4.80	(0.11)
	Per Investment Transaction Detail/Sales	See page 31 of 38	9,487.74	9,169 45	318.29
	Per Capital Change Detail	See page 32 of 38	10,234.90	10,526 70	(291.80)
					0.00
May 2011	Per Investment Transaction Detail/Principal Paydowns	See page 33 of 38	7.09	7.25	(0.16)
	Per Investment Transaction Detail/Sales	See pages 34 through 35	34,526.59	30,685 36	3,841 23
					0 00
June 2011	Per Investment Transaction Detail/Principal Paydowns	See page 36 of 38	3 09	3 16	(0.07)
	Per Investment Transaction Detail/Sales	See page 37 of 38	60,000 00	58,221.18	1,778.82
	Per Capital Change Detail	See page 38 of 38	48 18	0.00	48.18
	TOTALS		385,415 21	367,559.69	17,855.52

THE WHARTON FOUNDATION, INC.
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Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Principal Paydowns								
Fixed Income								
Government mortgage backed securities								
United States - USD								
26 Jul 10 26 Jul 10 Settled	FNMA POOL #535982 7 5% DUE 05-01-2031 REG CUSIP. 31384WM72 / FNMA PRINCIPAL PAYMENT RECEIVED ON 383 12 PAR	- 2 670 0 000000	2 67	0 00	- 2 73	- 0 06	0 00	- 0 06
Total United States - USD			2 67	0 00	- 2 73	- 0 06	0.00	- 0 06
Total government mortgage backed securities			2 67	0 00	- 2 73	- 0.06	0.00	- 0 06
Total fixed income			**2.67**	**0.00**	**- 2.73**	**- 0.06**	**0.00**	**- 0.06**
Total principal paydowns		**- 2.67**	**2.67**	**0.00**	**- 2.73**	**- 0.06**	**0.00**	**- 0.06**
Purchases								
Equities								
Common stock								
Emerging Markets Region - USD								
26 Jul 10 27 Jul 10 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP· 665162582 / NOEMX PURCHASED 4 67 UNITS 07-26-10 AT A PRICE OF $11.17 NET	4 670 11 170000	- 52 20	0 00	52 20	0 00	0 00	0 00
Total Emerging Markets Region - USD			- 52 20	0 00	52 20	0 00	0 00	0 00
International Region - USD								
26 Jul 10 27 Jul 10 Settled	MFB NORTHN INTL EQTY INDEX FD CUSIP: 665130209 / NOINX PURCHASED 2 49 UNITS 07-26-10 AT A PRICE OF $9 52 NET	2 490 9 520000	- 23 71	0 00	23 71	0 00	0 00	0 00
Total International Region - USD			- 23 71	0.00	23 71	0 00	0 00	0 00

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Investment Transaction Detail

Purchases

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Fixed Income								
Total United States - USD			- 90,142 02	0 00	90,142 02	0.00	0.00	0 00
Total government agencies			- 90,142.02	0 00	90,142 02	0 00	0 00	0 00
Total fixed income			**- 90,142.02**	**0.00**	**90,142.02**	**0.00**	**0.00**	**0 00**
Real Estate								
Real estate								
United States - USD								
28 Jul 10 27 Jul 10 Settled	MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541 / NGREX PURCHASED 2.28 UNITS 07-26-10 AT A PRICE OF $7.43 NET	2 280 7 430000	- 16 92	0.00	16.92	0 00	0 00	0 00
Total United States - USD			- 16 92	0 00	16 92	0 00	0 00	0 00
Total real estate			- 16.92	0.00	16.92	0 00	0 00	0 00
Total real estate			**- 16.92**	**0.00**	**16.92**	**0.00**	**0.00**	**0.00**
Total purchases		**5,743.60**	**- 126,212.09**	**0.00**	**126,212.09**	**0.00**	**0.00**	**0.00**

Sales

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Equities								
Common stock								
United States - USD								
28 Jul 10 2 Aug 10 Pending	APPLE INC CUSIP· 037833100 / AAPL CITIGROUP GLOBAL MARKETS INC/SMITH BARNEY / 1.00 OTHER CHARGES· 11 SOLD 25.00 SHARES 07-28-10 AT A PRICE OF $263.67 LESS BROKER COMMISSION OF $1 00 AND OTHER CHARGES OF $0.11 SMITH BARNEY INC	- 25 000 263 670000	6,590 64	0.00	- 2,651 16	3,939 48	0 00	3,939 48

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Sales

Equities

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Realized Gain/Loss Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
2 Jul 10 21 Jul 10 Settled	FRONTIER COMMUNICATIONS CORP COM CUSIP 35906A108 / FTR CASH RATE OF 7 21 PER SHARE / PAR PER FRACTIONAL AMOUNT ALLOCATION PAID FROM STOCK DISTRIBUTION CUSIP 35906A108 PAYABLE DATE 2010/07/01	- 0.410 0 000000	2 96	0 00	- 3 99	- 1 03	0.00	- 1 03
28 Jul 10 2 Aug 10 Pending	JOHNSON & JOHNSON COM CUSIP 478160104 / JNJ CITIGROUP GLOBAL MARKETS INC/SMITH BARNEY / 3.30 OTHER CHARGES. 11 SOLD 110.00 SHARES 07-28-10 AT A PRICE OF $58 10 LESS BROKER COMMISSION OF $3 30 AND OTHER CHARGES OF $0 11 SMITH BARNEY INC	- 110 000 58 100000	6,387 59	0 00	- 7,307 55	- 919 96	0 00	- 919 96
28 Jul 10 2 Aug 10 Pending	JOHNSON CTL INC COM CUSIP. 478366107 / JCI CITIGROUP GLOBAL MARKETS INC/SMITH BARNEY / 6 45 OTHER CHARGES. 10 SOLD 215 00 SHARES 07-28-10 AT A PRICE OF $28 36 LESS BROKER COMMISSION OF $6 45 AND OTHER CHARGES OF $0 10 SMITH BARNEY INC	- 215 000 28 360000	6,090 85	0 00	- 5,793 04	297 81	0 00	297 81
28 Jul 10 2 Aug 10 Pending	VERIZON COMMUNICATIONS COM CUSIP: 92343V104 / VZ CITIGROUP GLOBAL MARKETS INC/SMITH BARNEY / 7.05 OTHER CHARGES: 11 SOLD 235.00 SHARES 07-28-10 AT A PRICE OF $28 64 LESS BROKER COMMISSION OF $7 05 AND OTHER CHARGES OF $0 11 SMITH BARNEY INC	- 235 000 28 640000	6,723 24	0.00	- 8,145 25	- 1,422 01	0 00	- 1,422 01

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Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Realized Gain/Loss Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Sales								
Equities								
Total United States - USD			25,795 28	0 00	- 23,900 99	1,894 29	0.00	1,894.29
Total common stock			25,795 28	0 00	- 23,900 99	1,894 29	0 00	1,894 29
Total equities			**25,795.28**	**0.00**	**- 23,900.99**	**1,894.29**	**0.00**	**1,894.29**
Total sales		**- 585.41**	**25,795.28**	**0.00**	**- 23,900.99**	**1,894.29**	**0.00**	**1,894.29**
Total transactions			**- 100,414.14**	**0.00**	**102,308.37**	**1,894.23**	**0.00**	**1,894.23**

Investment Transaction Detail

Principal Paydowns

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Fixed Income								
Government mortgage backed securities								
United States - USD								
25 Aug 10 25 Aug 10 Settled	FNMA POOL #535982 7 5% DUE 05-01-2031 REG CUSIP 31384WM72 / FNMA PRINCIPAL PAYMENT RECEIVED ON 380 45 PAR	- 3 090 0 000000	3 09	0 00	- 3 16	- 0 07	0 00	- 0 07
Total United States - USD			3 09	0 00	- 3 16	- 0 07	0 00	- 0 07
Total government mortgage backed securities			3 09	0 00	- 3 16	- 0.07	0 00	- 0 07
Total fixed income			**3.09**	**0.00**	**- 3.16**	**- 0.07**	**0.00**	**- 0.07**
Total principal paydowns		**- 3.09**	**3.09**	**0.00**	**- 3.16**	**- 0.07**	**0.00**	**- 0.07**

Purchases

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Equities								
Common stock								
Emerging Markets Region - USD								
24 Aug 10 25 Aug 10 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP· 665162582 / NOEMX PURCHASED 5 19 UNITS 08-24-10 AT A PRICE OF $10.98 NET	5.190 10.980000	- 56 97	0 00	56 97	0 00	0 00	0 00
Total Emerging Markets Region - USD			- 56 97	0 00	56 97	0 00	0 00	0 00
International Region - USD								
24 Aug 10 25 Aug 10 Settled	MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209 / NOINX PURCHASED 2.84 UNITS 08-24-10 AT A PRICE OF $9.12 NET	2 840 9 120000	- 25 89	0 00	25 89	0 00	0 00	0 00
Total International Region - USD			- 25 89	0 00	25 89	0 00	0 00	0 00

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Portfolio Statement
1 AUG 10 - 31 AUG 10

Account number [redacted]
Account Name WHARTON FOUNDATION

Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount: Principal	Transaction Amount: Accrued Interest	Cost	Realized Gain/Loss: Market	Realized Gain/Loss: Translation	Realized Gain/Loss: Total
Purchases								
Fixed Income								
Total fixed income			**- 164.37**	**0.00**	**164.37**	**0.00**	**0.00**	**0.00**
Real Estate								
Funds - real estate								
United States - USD								
24 Aug 10 25 Aug 10 Settled	MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541 / NGREX PURCHASED 2 59 UNITS 08-24-10 AT A PRICE OF $7 21 NET	2 590 7 210000	- 18 65	0 00	18 65	0 00	0 00	0 00
Total United States - USD			- 18 65	0 00	18 65	0 00	0 00	0 00
Total funds - real estate			- 18 65	0 00	18 65	0 00	0 00	0 00
Total real estate			**- 18.65**	**0.00**	**18.65**	**0.00**	**0.00**	**0.00**
Total purchases		**61.74**	**- 738.00**	**0.00**	**738.00**	**0.00**	**0.00**	**0.00**
Sales								
Equities								
Common stock								
United States - USD								
16 Aug 10 19 Aug 10 Settled	FRONTIER COMMUNICATIONS CORP COM CUSIP. 35906A108 / FTR CITIGROUP GLOBAL MARKETS INC/SMITH BARNEY / 2 24 OTHER CHARGES: 01 SOLD 56.00 SHARES 08-16-10 AT A PRICE OF $7 60 LESS BROKER COMMISSION OF $2 24 AND OTHER CHARGES OF $0 01 SMITH BARNEY INC	- 56 000 7 600000	423 35	0 00	- 545 06	- 121 71	0 00	- 121 71

Northern Trust

Generated by Northern Trust from periodic data on 14 Sep 10

STATEMENT B

Investment Transaction Detail

Sales

Equities

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Realized Gain/Loss Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
17 Aug 10 20 Aug 10 Settled	MOSAIC CO COM CUSIP 61945A107 / MOS J P MORGAN CLEARING CORP / 8 00 OTHER CHARGES 19 SOLD 200 00 SHARES 08-17-10 AT A PRICE OF $55 955 LESS BROKER COMMISSION OF $8 00 AND OTHER CHARGES OF $0 19 BEAR, STEARNS & CO	- 200 000 55 955000	11,182 81	0 00	- 11,110 40	72 41	0 00	72 41
6 Aug 10 11 Aug 10 Settled	TRANSOCEAN LTD CUSIP H8817H100 / RIG GOLDMAN EXECUTING & CLEARING / 3 20 OTHER CHARGES: 08 SOLD 80 00 SHARES 08-06-10 AT A PRICE OF $57.3675 LESS BROKER COMMISSION OF $3 20 AND OTHER CHARGES OF $0 08 SPEAR, LEEDS, & KELLOGG	- 80 000 57 367500	4,586 12	0 00	- 10,485 95	- 5,899 83	0 00	- 5,899 83
Total United States - USD			16,192 28	0 00	- 22,141 41	- 5,949 13	0 00	- 5,949 13
Total common stock			16,192 28	0 00	- 22,141 41	- 5,949 13	0 00	- 5,949 13
Total equities			**16,192.28**	**0.00**	**- 22,141.41**	**- 5,949.13**	**0.00**	**- 5,949.13**
Total sales		**- 336.00**	**16,192.28**	**0.00**	**- 22,141.41**	**- 5,949.13**	**0.00**	**- 5,949 13**
Total transactions			**15,457.37**	**0.00**	**- 21,406.57**	**- 5,949.20**	**0.00**	**- 5,949.20**

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Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Accrued Interest	Realized Gain/Loss Cost	Market	Translation	Total
Principal Paydowns								
Fixed Income								
Government mortgage backed securities								
United States - USD								
27 Sep 10 27 Sep 10 Settled	FNMA POOL #535982 7 5% DUE 05-01-2031 REG CUSIP 31384WM72 / FNMA PRINCIPAL PAYMENT RECEIVED ON 377 36 PAR	- 4 130 0.000000	4 13	0 00	- 4 22	- 0 09	0 00	- 0 09
Total United States - USD			4 13	0 00	- 4 22	- 0 09	0 00	- 0 09
Total government mortgage backed securities			4 13	0 00	- 4 22	- 0 09	0 00	- 0 09
Total fixed income			**4.13**	**0.00**	**- 4.22**	**- 0.09**	**0.00**	**- 0.09**
Total principal paydowns		**- 4.13**	**4.13**	**0.00**	**- 4.22**	**- 0.09**	**0.00**	**- 0.09**
Purchases								
Equities								
Common stock								
Emerging Markets Region - USD								
24 Sep 10 27 Sep 10 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP· 665162582 / NOEMX PURCHASED 4 84 UNITS 09-24-10 AT A PRICE OF $11 97 NET	4 840 11 970000	- 57 92	0 00	57 92	0 00	0 00	0 00
Total Emerging Markets Region - USD			- 57 92	0.00	57 92	0 00	0 00	0 00
International Region - USD								
24 Sep 10 27 Sep 10 Settled	MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209 / NOINX PURCHASED 2 57 UNITS 09-24-10 AT A PRICE OF $10.15 NET	2 570 10 150000	- 26 11	0 00	26 11	0 00	0 00	0 00
Total International Region - USD			- 26.11	0 00	26 11	0 00	0 00	0 00

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Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Realized Gain/Loss Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Sales								
Equities								
Common stock								
Switzerland - USD								
9 Sep 10 14 Sep 10 Settled	ADR ABB LTD SPONSORED ADR CUSIP 000375204 / ABB MERRILL LYNCH PIERCE FENNER & SMITH / 11 25 OTHER CHARGES 13 SOLD 375 00 SHARES 09-09-10 AT A PRICE OF $20 57 LESS BROKER COMMISSION OF $11 25 AND OTHER CHARGES OF $0 13 MERRILL LYNCH, PIERCE, FENNER	- 375 000 20 570000	7,702 37	0 00	- 7,167 34	535 03	0 00	535 03
Total Switzerland - USD			7,702 37	0 00	- 7,167 34	535 03	0 00	535 03
United States - USD								
13 Sep 10 16 Sep 10 Settled	CUMMINS INC CUSIP 231021106 / CMI BARCLAYS CAPITAL INC LE / 3 20 OTHER CHARGES 11 SOLD 80 00 SHARES 09-13-10 AT A PRICE OF $84.2771 LESS BROKER COMMISSION OF $3 20 AND OTHER CHARGES OF $0 11 BARCLAYS CAPITAL INC LE	- 80 000 84 277100	6,738 86	0 00	- 3,748 44	2,990 42	0 00	2,990 42
10 Sep 10 15 Sep 10 Settled	KELLOGG CO COM USD0 25 CUSIP 487836108 / K GOLDMAN SACHS & COMPANY / 8 00 OTHER CHARGES 17 SOLD 200.00 SHARES 09-10-10 AT A PRICE OF $51 0663 LESS BROKER COMMISSION OF $8 00 AND OTHER CHARGES OF $0 17 GOLDMAN, SACHS & COMPANY	- 200 000 51 066300	10,205 09	0 00	- 10,760 00	- 554 91	0 00	- 554 91

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Sales

Equities

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Realized Gain/Loss Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
13 Sep 10 16 Sep 10 Settled	PG& E CORP COM CUSIP. 69331C108 / PCG UBS WARBURG LLC / 10 60 OTHER CHARGES. 20 SOLD 265 00 SHARES 09-13-10 AT A PRICE OF $43 779 LESS BROKER COMMISSION OF $10 60 AND OTHER CHARGES OF $0 20 WARBURG DILLON READ LLC	- 265 000 43 779000	11,590 64	0 00	- 11,080 67	509 97	0 00	509 97
9 Sep 10 14 Sep 10 Settled	QUALCOMM INC COM CUSIP 747525103 / QCOM CREDIT USA / 3 90 OTHER CHARGES 14 SOLD 195 00 SHARES 09-09-10 AT A PRICE OF $41.16 LESS BROKER COMMISSION OF $3 90 AND OTHER CHARGES OF $0 14 CREDIT USA	- 195 000 41 160000	8,022 16	0 00	- 9,091 72	- 1,069 56	0 00	- 1,069 56
Total United States - USD			36,556.75	0 00	- 34,680 83	1,875 92	0 00	1,875 92
Total common stock			44,259.12	0 00	- 41,848 17	2,410 95	0.00	2,410 95
Total equities			**44,259.12**	**0.00**	**- 41,848.17**	**2,410.95**	**0.00**	**2,410.95**
Total sales		**- 1,115.00**	**44,259.12**	**0.00**	**- 41,848.17**	**2,410.95**	**0.00**	**2,410.95**
Total transactions			**8,305.69**	**0.00**	**- 5,894.83**	**2,410.86**	**0.00**	**2,410.86**

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Capital Change Detail

Ex date	Original security description/Asset ID Shares	Original cost	Change description	Payment Amount	Resulting security description/Asset ID Shares	Resulting cost	Realized gain/loss Market Translation
Equities							
United States							
3 Sep 10	CONAGRA FOODS INC CUSIP 205887102	0 00	CONAGRA FOODS INC (SEC) RECEIVED DISTRIBUTION FOR CLASS PERIOD 10/13/1998 TO 05/24/2001 CASH DISTRIBUTION 1 FILED ACCOUNT 2600914 WHARTON FOUNDATION	189 33		0 00 0 00	189 33 0 00
13 Sep 10	#REORG/TYCO INTL LTD REV SPLIT TO TYCO INTL LTD 2033035 EFF 6/29/07 CUSIP 902124106	0 00	TYCO INTERNATIONAL LIMITED RECEIVED DISTRIBUTION FOR CLASS PERIOD 12/10/1999 TO 06/07/2002 CASH DISTRIBUTION 2 FILED ACCOUNT 2600914 WHARTON FOUNDATION	12 63		0 00 0 00	12 63 0 00
Total United States		**0.00**		**201.96**		**0.00**	**201.96** **0.00**
Total Equities		**0.00**		**201.96**		**0.00**	**201.96** **0.00**
Total **Total Payment Income**		**0.00**		**201.96** **0.00**		**0.00**	**201.96** **0.00**

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Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount: Principal	Transaction Amount: Accrued Interest	Cost	Realized Gain/Loss: Market	Realized Gain/Loss: Translation	Realized Gain/Loss: Total
Principal Paydowns								
Fixed Income								
Government mortgage backed securities								
United States - USD								
25 Oct 10 25 Oct 10 Settled	FNMA POOL #535982 7 5% DUE 05-01-2031 REG CUSIP 31384WM72 / FNMA PRINCIPAL PAYMENT RECEIVED ON 373 23 PAR	- 6 010 0 000000	6 01	0 00	- 6 15	- 0 14	0 00	- 0 14
Total United States - USD			6 01	0 00	- 6.15	- 0 14	0 00	- 0 14
Total government mortgage backed securities			6 01	0 00	- 6 15	- 0 14	0 00	- 0.14
Total fixed income			**6.01**	**0.00**	**- 6.15**	**- 0.14**	**0.00**	**- 0.14**
Total principal paydowns		**- 6.01**	**6.01**	**0.00**	**- 6.15**	**- 0.14**	**0.00**	**- 0.14**
Purchases								
Equities								
Common stock								
Emerging Markets Region - USD								
25 Oct 10 26 Oct 10 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582 / NOEMX PURCHASED 4.82 UNITS 10-25-10 AT A PRICE OF $12 63 NET	4 820 12 630000	- 60 89	0 00	60 89	0 00	0 00	0 00
Total Emerging Markets Region - USD			- 60 89	0 00	60.89	0 00	0 00	0 00
International Region - USD								
25 Oct 10 26 Oct 10 Settled	MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209 / NOINX PURCHASED 2 58 UNITS 10-25-10 AT A PRICE OF $10 57 NET	2 580 10.570000	- 27 23	0 00	27 23	0.00	0 00	0 00
Total International Region - USD			- 27 23	0.00	27 23	0.00	0 00	0 00

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Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Purchases								
Commodities								
Commodity linked funds								
United States - USD								
26 Oct 10 29 Oct 10 Settled	MFC SPDR GOLD TR GOLD SHS CUSIP· 78463V107 / GLD PIPELINE TRADING SYSTEMS LLC / 10 80 PURCHASED 540 00 SHARES 10-26-10 AT A PRICE OF $129 8815 PLUS BROKER COMMISSION OF $10 80 PIPELINE TRADING SYSTEMS LLC	540 000 129 881500	- 70,146.81	0 00	70,146 81	0 00	0 00	0 00
Total United States - USD			- 70,146 81	0 00	70,146 81	0 00	0 00	0 00
Total commodity linked funds			- 70,146 81	0 00	70,146 81	0.00	0 00	0 00
Total commodities			**- 70,146.81**	**0.00**	**70,146.81**	**0.00**	**0.00**	**0 00**
Total purchases		**1,161.88**	**- 86,710.68**	**0.00**	**86,710.68**	**0.00**	**0 00**	**0.00**
Sales								
Equities								
Common stock								
United States - USD								
11 Oct 10 14 Oct 10 Settled	ADOBE SYS INC COM CUSIP 00724F101 / ADBE CREDIT SUISSE FIRST BOSTON CORPORATION /9.80 OTHER CHARGES 11 SOLD 245 00 SHARES 10-11-10 AT A PRICE OF $27.0537 LESS BROKER COMMISSION OF $9 80 AND OTHER CHARGES OF $0 11 FIRST BOSTON CORP	- 245 000 27 053700	6,618 25	0 00	- 10,429 27	- 3,811 02	0 00	- 3,811 02

Portfolio Statement

Investment Transaction Detail

Sales

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount: Principal	Transaction Amount: Accrued Interest	Realized Gain/Loss: Cost	Realized Gain/Loss: Market	Realized Gain/Loss: Translation	Realized Gain/Loss: Total
Equities								
11 Oct 10 14 Oct 10 Settled	HEWLETT PACKARD CO COM CUSIP· 428236103 / HPQ CREDIT SUISSE FIRST BOSTON CORPORATION /12.80 OTHER CHARGES: 22 SOLD 320 00 SHARES 10-11-10 AT A PRICE OF $41.2063 LESS BROKER COMMISSION OF $12.80 AND OTHER CHARGES OF $0 22 FIRST BOSTON CORP	- 320 000 41 206300	13,173 00	0 00	- 14,922 73	- 1,749 73	0.00	- 1,749 73
Total United States - USD			19,791 25	0 00	- 25,352 00	- 5,560 75	0 00	- 5,560 75
Total common stock			19,791 25	0 00	- 25,352 00	- 5,560 75	0 00	- 5,560 75
Total equities			**19,791.25**	**0.00**	**- 25,352.00**	**- 5,560.75**	**0.00**	**- 5,560.75**
Fixed Income								
Government agencies								
United States - USD								
26 Oct 10 27 Oct 10 Settled	MFB NORTHERN INSTL FDS SHORT BD PORT CL A CUSIP: 665278735 / BSBAX SOLD 1,360.47 UNITS 10-26-10 AT A PRICE OF $19.10 NET	- 1,360 470 19 100000	25,985 00	0 00	- 25,187 27	797 73	0 00	797.73
Total United States - USD			25,985.00	0 00	- 25,187 27	797 73	0 00	797 73
Total government agencies			25,985.00	0 00	- 25,187.27	797 73	0 00	797 73
Total fixed income			**25,985.00**	**0.00**	**- 25,187.27**	**797.73**	**0.00**	**797.73**
Total sales		**- 1,925.47**	**45,776.25**	**0.00**	**- 50,539.27**	**- 4,763.02**	**0.00**	**- 4,763.02**
Total transactions			**- 40,928.42**	**0.00**	**36,165.26**	**- 4,763.16**	**0.00**	**- 4,763.16**

Northern Trust

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STATEMENT B

Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount: Principal	Transaction Amount: Accrued Interest	Realized Gain/Loss: Cost	Realized Gain/Loss: Market	Realized Gain/Loss: Translation	Realized Gain/Loss: Total
Principal Paydowns								
Fixed Income								
Government mortgage backed securities								
United States - USD								
26 Nov 10 26 Nov 10 Settled	FNMA POOL #535982 7 5% DUE 05-01-2031 REG CUSIP 31384WM72 / FNMA PRINCIPAL PAYMENT RECEIVED ON 387 22 PAR	- 2 940 0 000000	2 94	0 00	- 3 01	- 0 07	0 00	- 0 07
Total United States - USD			2 94	0 00	- 3 01	- 0 07	0 00	- 0.07
Total government mortgage backed securities			2 94	0 00	- 3 01	- 0 07	0.00	- 0 07
Total fixed income			**2.94**	**0.00**	**- 3.01**	**- 0.07**	**0.00**	**- 0.07**
Total principal paydowns		**- 2.94**	**2.94**	**0 00**	**- 3.01**	**- 0.07**	**0 00**	**- 0.07**
Purchases								
Equities								
Common stock								
Emerging Markets Region - USD								
24 Nov 10 26 Nov 10 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582 / NOEMX PURCHASED 5.18 UNITS 11-24-10 AT A PRICE OF $12.45 NET	5 180 12 450000	- 64 50	0 00	64 50	0 00	0 00	0 00
Total Emerging Markets Region - USD			- 64.50	0 00	64 50	0 00	0.00	0 00
International Region - USD								
24 Nov 10 26 Nov 10 Settled	MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209 / NOINX PURCHASED 2 79 UNITS 11-24-10 AT A PRICE OF $10.31 NET	2 790 10 310000	- 28.74	0 00	28 74	0 00	0 00	0 00
Total International Region - USD			- 28.74	0 00	28 74	0 00	0 00	0 00

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Investment Transaction Detail

Sales

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount: Principal	Transaction Amount: Accrued Interest	Realized Gain/Loss: Cost	Realized Gain/Loss: Market	Realized Gain/Loss: Translation	Realized Gain/Loss: Total
Equities								
Common stock								
United States - USD								
4 Nov 10 9 Nov 10 Settled	SCHWAB CHARLES CORP COM NEW CUSIP: 808513105 / SCHW MORGAN STANLEY & CO INC NEW YORK / 13.80 OTHER CHARGES 09 SOLD 345 00 SHARES 11-04-10 AT A PRICE OF $15 5735 LESS BROKER COMMISSION OF $13.80 AND OTHER CHARGES OF $0 09 MORGAN STANLEY & CO	- 345 000 15 573500	5,358 97	0 00	- 7,560 71	- 2,201 74	0 00	- 2,201 74
Total United States - USD			5,358 97	0 00	- 7,560.71	- 2,201 74	0 00	- 2,201 74
Total common stock			5,358.97	0 00	- 7,560 71	- 2,201 74	0.00	- 2,201 74
Total equities			**5,358.97**	**0.00**	**- 7,560.71**	**- 2,201.74**	**0.00**	**- 2,201.74**
Total sales		**- 345.00**	**5,358.97**	**0.00**	**- 7,560.71**	**- 2,201.74**	**0.00**	**- 2,201.74**
Total transactions			**- 1,565.33**	**0.00**	**- 636.49**	**- 2,201.81**	**0.00**	**- 2,201.81**

STATEMENT B

THE WHARTON FOUNDATION, INC.
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Portfolio Statement

Account number [redacted]
Account Name WHARTON FOUNDATION

Investment Transaction Detail

Other Gain/Loss

Fixed Income

Government agencies

United States - USD

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount: Principal	Transaction Amount: Accrued Interest	Realized Gain/Loss: Cost	Realized Gain/Loss: Market	Realized Gain/Loss: Translation	Realized Gain/Loss: Total
23 Dec 10 23 Dec 10 Settled	MFB NORTHERN INSTL FDS U S GOVT SECS PORTFOLIO CL A CUSIP 665278776 / BUSAX LONG-TERM CAP GAINS DISTRIBUTION ON 9,750 03 SHARES PAYABLE 12-22-10 AT A RATE OF $0 011675 PER SHARE	0 000 0 000000	113 83	0 00	0 00	113.83	0 00	113 83
23 Dec 10 23 Dec 10 Settled	MFB NORTHERN INSTL FDS U S GOVT SECS PORTFOLIO CL A CUSIP 665278776 / BUSAX SHORT-TERM CAP GAINS DISTRIBUTION ON 9,750 03 SHARES PAYABLE 12-22-10 AT A RATE OF $0.559840 PER SHARE	0 000 0 000000	5,458 46	0 00	0 00	5,458 46	0 00	5,458 46
Total United States - USD			5,572 29	0 00	0 00	5,572.29	0 00	5,572.29
Total government agencies			5,572.29	0.00	0 00	5,572.29	0 00	5,572 29
Total fixed income			**5,572.29**	**0.00**	**0.00**	**5,572.29**	**0.00**	**5,572.29**
Total other gain/loss		**0.00**	**5,572.29**	**0.00**	**0.00**	**5,572.29**	**0 00**	**5,572.29**

Northern Trust

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Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount: Principal	Transaction Amount: Accrued Interest	Realized Gain/Loss: Cost	Realized Gain/Loss: Market	Realized Gain/Loss: Translation	Realized Gain/Loss: Total
Principal Paydowns								
Fixed Income								
Government mortgage backed securities								
United States - USD								
27 Dec 10 27 Dec 10 Settled	FNMA POOL #535982 7 5% DUE 05-01-2031 REG CUSIP 31384WM72 / FNMA PRINCIPAL PAYMENT RECEIVED ON 384.28 PAR	- 10 980 0 000000	10 98	0 00	- 11 23	- 0 25	0 00	- 0 25
Total United States - USD			10 98	0 00	- 11 23	- 0 25	0 00	- 0 25
Total government mortgage backed securities			10 98	0 00	- 11.23	- 0 25	0 00	- 0 25
Total fixed income			**10.98**	**0.00**	**- 11.23**	**- 0.25**	**0.00**	**- 0.25**
Total principal paydowns		**- 10.98**	**10.98**	**0.00**	**- 11.23**	**- 0.25**	**0.00**	**- 0.25**
Purchases								
Equities								
Common stock								
Emerging Markets Region - USD								
27 Dec 10 28 Dec 10 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP: 665162582 / NOEMX PURCHASED 4.51 UNITS 12-27-10 AT A PRICE OF $12.55 NET	4 510 12 550000	- 56.63	0 00	56 63	0 00	0 00	0 00
Total Emerging Markets Region - USD			- 56 63	0 00	56.63	0 00	0 00	0 00
International Region - USD								
27 Dec 10 28 Dec 10 Settled	MFB NORTHN INTL EQTY INDEX FD CUSIP. 665130209 / NOINX PURCHASED 2 45 UNITS 12-27-10 AT A PRICE OF $10.46 NET	2 450 10 460000	- 25 64	0 00	25 64	0 00	0 00	0 00
Total International Region - USD			- 25 64	0 00	25 64	0 00	0.00	0 00

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Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Accrued Interest	Cost	Realized Gain/Loss Market	Translation	Total
Purchases								
Fixed Income								
27 Dec 10 28 Dec 10 Settled	MFB NORTHERN INSTL FDS U S GOVT SECS PORTFOLIO CL A CUSIP 665278776 / BUSAX PURCHASED 2.15 UNITS 12-27-10 AT A PRICE OF $19.99 NET	2 150 19.990000	- 42 95	0 00	42 95	0 00	0 00	0 00
Total United States - USD			- 156 32	0 00	156 32	0 00	0 00	0 00
Total government agencies			- 156 32	0 00	156 32	0.00	0 00	0 00
Total fixed income			**- 156.32**	**0.00**	**156.32**	**0.00**	**0.00**	**0.00**
Real Estate								
Funds - real estate								
United States - USD								
27 Dec 10 28 Dec 10 Settled	MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP· 665162541 / NGREX PURCHASED 2 40 UNITS 12-27-10 AT A PRICE OF $8.21 NET	2 400 8 210000	- 19 74	0 00	19 74	0 00	0 00	0 00
Total United States - USD			- 19 74	0 00	19 74	0 00	0 00	0 00
Total funds - real estate			- 19 74	0 00	19 74	0 00	0 00	0 00
Total real estate			**- 19.74**	**0.00**	**19.74**	**0.00**	**0.00**	**0.00**
Total purchases		**1,045.78**	**- 39,630.71**	**0.00**	**39,630.71**	**0 00**	**0.00**	**0.00**
Sales								
Equities								
Common stock								
Emerging Markets Region - USD								
2 Dec 10 3 Dec 10 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP: 665162582 / NOEMX SOLD 1,927 52 UNITS 12-02-10 AT A PRICE OF $12 68 NET	- 1,927 520 12 680000	24,441 00	0 00	- 17,981 42	6,459 58	0 00	6,459 58

Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Sales								
Equities								
Total Emerging Markets Region - USD			24,441 00	0 00	- 17,981 42	6,459 58	0 00	6,459 58
International Region - USD								
2 Dec 10 3 Dec 10 Settled	MFB NORTHN INTL EQTY INDEX FD CUSIP. 665130209 / NOINX SOLD 1,156 33 UNITS 12-02-10 AT A PRICE OF $10 42 NET	- 1,156 330 10 420000	12,049 00	0 00	- 11,591.78	457.22	0 00	457 22
2 Dec 10 3 Dec 10 Settled	MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP· 665162558 / NMIEX SOLD 1,236 14 UNITS 12-02-10 AT A PRICE OF $9 74 NET	- 1,236 140 9 740000	12,040 00	0 00	- 11,538 93	501 07	0 00	501.07
Total International Region - USD			24,089 00	0 00	- 23,130 71	958 29	0 00	958 29
United States - USD								
10 Dec 10 15 Dec 10 Settled	AMAZON COM INC COM CUSIP· 023135106 / AMZN CITIGROUP GLOBAL MARKETS INC/SMITH BARNEY / 1 80 OTHER CHARGES 13 SOLD 45.00 SHARES 12-10-10 AT A PRICE OF $175.5654 LESS BROKER COMMISSION OF $1 80 AND OTHER CHARGES OF $0 13 SMITH BARNEY INC	- 45 000 175 565400	7,898 51	0 00	- 3,769 87	4,128 64	0 00	4,128 64
10 Dec 10 15 Dec 10 Settled	BANK OF AMERICA CORP CUSIP: 060505104 / BAC MRAMSEY KING SECURITIES / 12.60 OTHER CHARGES. 14 SOLD 630 00 SHARES 12-10-10 AT A PRICE OF $12.82 LESS BROKER COMMISSION OF $12.60 AND OTHER CHARGES OF $0 14 M RAMSEY KING SECURITIES	- 630 000 12 820000	8,063 86	0 00	- 11,793 60	- 3,729 74	0.00	- 3,729 74

Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Realized Gain/Loss Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Sales								
Equities								
10 Dec 10 15 Dec 10 Settled	CISCO SYSTEMS INC CUSIP· 17275R102 / CSCO MRAMSEY KING SECURITIES / 7.40 OTHER CHARGES 12 SOLD 370 00 SHARES 12-10-10 AT A PRICE OF $19 74 LESS BROKER COMMISSION OF $7 40 AND OTHER CHARGES OF $0 12 M RAMSEY KING SECURITIES	- 370 000 19 740000	7,296 28	0 00	- 8,694 19	- 1,397 91	0 00	- 1,397 91
10 Dec 10 15 Dec 10 Settled	SYSCO CORP COM CUSIP. 871829107 / SYY MRAMSEY KING SECURITIES / 5 50 OTHER CHARGES 14 SOLD 275 00 SHARES 12-10-10 AT A PRICE OF $29.4074 LESS BROKER COMMISSION OF $5 50 AND OTHER CHARGES OF $0 14 M RAMSEY KING SECURITIES	- 275 000 29 407400	8,081 40	0 00	- 8,350 32	- 268 92	0 00	- 268.92
Total United States - USD			31,340 05	0 00	- 32,607 98	- 1,267 93	0 00	- 1,267 93
Total common stock			79,870 05	0 00	- 73,720 11	6,149 94	0 00	6,149 94
Total equities			**79,870.05**	**0.00**	**- 73,720.11**	**6,149.94**	**0.00**	**6,149.94**
Fixed Income								
Government agencies								
United States - USD								
8 Dec 10 8 Dec 10 Settled	FHLMC TRANCHE # TR 00116 4 75 12-08-2010/12-08-2005 CUSIP· 3128X2EV3 / MATURED 5,000 00 PAR	- 5,000 000 0.000000	5,000 00	0 00	- 5,000 00	0 00	0 00	0.00
Total United States - USD			5,000 00	0.00	- 5,000.00	0.00	0 00	0 00
Total government agencies			5,000 00	0.00	- 5,000 00	0 00	0 00	0 00
Total fixed income			**5,000.00**	**0.00**	**- 5,000.00**	**0.00**	**0.00**	**0.00**
Total sales		**- 10,639.99**	**84,870.05**	**0.00**	**- 78,720.11**	**6,149.94**	**0.00**	**6,149.94**
Total transactions			**50,822.61**	**0.00**	**- 39,100.63**	**11,721.98**	**0.00**	**11,721.98**

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Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Accrued Interest	Realized Gain/Loss Cost	Market	Translation	Total
Principal Paydowns								
Fixed Income								
Government mortgage backed securities								
United States - USD								
25 Jan 11 25 Jan 11 Settled	FNMA POOL #535982 7 5% DUE 05-01-2031 REG CUSIP: 31384WM72 / FNMA PRINCIPAL PAYMENT RECEIVED ON 353 30 PAR	- 1 510 0 000000	1 51	0 00	- 1 54	- 0 03	0 00	- 0 03
Total United States - USD			1 51	0 00	- 1 54	- 0 03	0 00	- 0 03
Total government mortgage backed securities			1 51	0 00	- 1 54	- 0 03	0 00	- 0 03
Total fixed income			**1.51**	**0.00**	**- 1.54**	**- 0.03**	**0.00**	**- 0.03**
Total principal paydowns		**- 1.51**	**1.51**	**0.00**	**- 1.54**	**- 0.03**	**0.00**	**- 0.03**
Purchases								
Equities								
Common stock								
Emerging Markets Region - USD								
24 Jan 11 25 Jan 11 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP: 665162582 / NOEMX PURCHASED 4 11 UNITS 01-24-11 AT A PRICE OF $12.69 NET	4 110 12 690000	- 52 20	0 00	52 20	0 00	0 00	0 00
Total Emerging Markets Region - USD			- 52.20	0 00	52 20	0 00	0 00	0 00
International Region - USD								
24 Jan 11 25 Jan 11 Settled	MFB NORTHN INTL EQTY INDEX FD CUSIP· 665130209 / NOINX PURCHASED 2.19 UNITS 01-24-11 AT A PRICE OF $10.85 NET	2 190 10 850000	- 23 71	0 00	23 71	0 00	0 00	0 00
Total International Region - USD			- 23.71	0.00	23 71	0 00	0 00	0 00

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Capital Change Detail

Ex date	Original security description/Asset ID Shares	Original cost	Change description	Payment Amount	Resulting security description/Asset ID Shares	Resulting cost	Realized gain/loss Market Translation
Equities							
United States							
27 Jan 11	ENRON CORP COM CUSIP 293561106	0 00	ENRON CORPORATION RECEIVED DISTRIBUTION FOR CLASS PERIOD 09/08/1997 TO 11/30/2001 CASH DISTRIBUTION 3 FILED ACCOUNT 2600914 WHARTON FOUNDATION	1,506 27		0 00 0 00	1,506 27 0 00
Total United States		**0.00**		**1,506.27**		**0.00**	**1,506.27** **0.00**
Total Equities		**0.00**		**1,506.27**		**0.00**	**1,506.27** **0.00**
Total		**0.00**		**1,506.27**		**0.00**	**1,506.27**
Total Payment Income				**0.00**			**0.00**

Northern Trust

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STATEMENT B

THE WHARTON FOUNDATION, INC.
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Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Accrued Interest	Cost	Realized Gain/Loss Market	Translation	Total
Principal Paydowns								
Fixed Income								
Government mortgage backed securities								
United States - USD								
25 Feb 11 25 Feb 11 Settled	FNMA POOL #535982 7 5% DUE 05-01-2031 REG CUSIP· 31384WM72 / FNMA PRINCIPAL PAYMENT RECEIVED ON 351 79 PAR	- 2 670 0 000000	2 67	0 00	- 2 73	- 0 06	0 00	- 0 06
Total United States - USD			2 67	0 00	- 2 73	- 0 06	0 00	- 0 06
Total government mortgage backed securities			2 67	0 00	- 2 73	- 0 06	0 00	- 0 06
Total fixed income			**2.67**	**0.00**	**- 2.73**	**- 0.06**	**0.00**	**- 0.06**
Total principal paydowns		**- 2.67**	**2.67**	**0.00**	**- 2.73**	**- 0.06**	**0.00**	**- 0.06**
Purchases								
Equities								
Common stock								
Emerging Markets Region - USD								
4 Feb 11 7 Feb 11 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP· 665162582 / NOEMX PURCHASED 0 43 UNITS 02-04-11 AT A PRICE OF $12.64 NET	0 430 12.640000	- 5 48	0 00	5 48	0 00	0 00	0 00
24 Feb 11 25 Feb 11 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP· 665162582 / NOEMX PURCHASED 4 64 UNITS 02-24-11 AT A PRICE OF $12 14 NET	4 640 12 140000	- 56.28	0 00	56 28	0 00	0 00	0 00
Total Emerging Markets Region - USD			- 61 76	0 00	61 76	0 00	0 00	0 00
International Region - USD								
4 Feb 11 7 Feb 11 Settled	MFB NORTHN INTL EQTY INDEX FD CUSIP· 665130209 / NOINX PURCHASED 0.23 UNITS 02-04-11 AT A PRICE OF $11.02 NET	0 230 11 020000	- 2.51	0 00	2 51	0 00	0 00	0 00

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Investment Transaction Detail

Sales

Equities

Common stock

United States - USD

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount: Principal	Transaction Amount: Accrued Interest	Realized Gain/Loss: Cost	Realized Gain/Loss: Market	Realized Gain/Loss: Translation	Realized Gain/Loss: Total
3 Feb 11 8 Feb 11 Settled	COLGATE-PALMOLIVE CO COM CUSIP· 194162103 / CL CREDIT SUISSE FIRST BOSTON CORPORATION /2 80 OTHER CHARGES· 12 SOLD 80 00 SHARES 02-03-11 AT A PRICE OF $76 1408 LESS BROKER COMMISSION OF $2 80 AND OTHER CHARGES OF $0 12 FIRST BOSTON CORP	- 80 000 76 140800	6,088 34	0 00	- 6,392 80	- 304 46	0 00	- 304 46
3 Feb 11 8 Feb 11 Settled	CUMMINS INC CUSIP 231021106 / CMI CREDIT SUISSE FIRST BOSTON CORPORATION /1 75 OTHER CHARGES 10 SOLD 50.00 SHARES 02-03-11 AT A PRICE OF $107 02 LESS BROKER COMMISSION OF $1 75 AND OTHER CHARGES OF $0.10 FIRST BOSTON CORP	- 50 000 107 020000	5,349 15	0 00	- 2,342 78	3,006 37	0 00	3,006 37
3 Feb 11 8 Feb 11 Settled	TJX COS INC COM NEW CUSIP· 872540109 / TJX UBS WARBURG LLC / 8 58 OTHER CHARGES. .23 SOLD 245 00 SHARES 02-03-11 AT A PRICE OF $48.397 LESS BROKER COMMISSION OF $8 58 AND OTHER CHARGES OF $0.23 WARBURG DILLON READ LLC	- 245 000 48 397000	11,848 46	0 00	- 8,569 77	3,278 69	0 00	3,278 69
Total United States - USD			23,285.95	0 00	- 17,305 35	5,980 60	0.00	5,980 60
Total common stock			23,285 95	0 00	- 17,305 35	5,980.60	0.00	5,980 60
Total equities			**23,285.95**	**0.00**	**- 17,305.35**	**5,980.60**	**0.00**	**5,980.60**
Total sales		**- 375.00**	**23,285.95**	**0.00**	**- 17,305.35**	**5,980.60**	**0.00**	**5,980.60**
Total transactions			**- 584.95**	**0.00**	**6,545.49**	**5,980.54**	**0.00**	**5,980.54**

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STATEMENT B

Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Realized Gain/Loss Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Principal Paydowns								
Fixed Income								
Government mortgage backed securities								
United States - USD								
25 Mar 11 25 Mar 11 Settled	FNMA POOL #535982 7 5% DUE 05-01-2031 REG CUSIP 31384WM72 / FNMA PRINCIPAL PAYMENT RECEIVED ON 349 12 PAR	- 6 500 0 000000	6 50	0 00	- 6 65	- 0 15	0 00	- 0 15
Total United States - USD			6 50	0 00	- 6 65	- 0 15	0 00	- 0.15
Total government mortgage backed securities			6 50	0.00	- 6 65	- 0 15	0 00	- 0 15
Total fixed income			**6.50**	**0.00**	**- 6.65**	**- 0.15**	**0.00**	**- 0.15**
Total principal paydowns		**- 6.50**	**6.50**	**0.00**	**- 6.65**	**- 0.15**	**0.00**	**- 0.15**
Purchases								
Equities								
Common stock								
Emerging Markets Region - USD								
24 Mar 11 25 Mar 11 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582 / NOEMX PURCHASED 3 98 UNITS 03-24-11 AT A PRICE OF $12 70 NET	3 980 12 700000	- 50 53	0 00	50 53	0 00	0 00	0 00
Total Emerging Markets Region - USD			- 50 53	0 00	50 53	0 00	0 00	0 00
International Region - USD								
24 Mar 11 25 Mar 11 Settled	MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209 / NOINX PURCHASED 2.23 UNITS 03-24-11 AT A PRICE OF $10 86 NET	2 230 10.860000	- 24 21	0 00	24 21	0 00	0 00	0 00
Total International Region - USD			- 24.21	0 00	24 21	0 00	0 00	0 00

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Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Purchases								
Real Estate								
Funds - real estate								
United States - USD								
24 Mar 11 25 Mar 11 Settled	MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541 / NGREX PURCHASED 2 28 UNITS 03-24-11 AT A PRICE OF $8 34 NET	2 280 8.340000	- 19 01	0 00	19 01	0 00	0 00	0 00
Total United States - USD			- 19 01	0 00	19 01	0.00	0 00	0 00
Total funds - real estate			- 19 01	0 00	19 01	0 00	0 00	0 00
Total real estate			**- 19.01**	**0.00**	**19.01**	**0.00**	**0.00**	**0.00**
Total purchases		**527.70**	**- 24,204.49**	**0.00**	**24,204.49**	**0.00**	**0 00**	**0 00**
Sales								
Equities								
Common stock								
Israel - USD								
9 Mar 11 14 Mar 11 Settled	ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209 / TEVA UBS SECURITIES / 5 43 OTHER CHARGES 15 SOLD 155 00 SHARES 03-09-11 AT A PRICE OF $49 62 LESS BROKER COMMISSION OF $5 43 AND OTHER CHARGES OF $0 15 PAINE WEBBER INC	- 155 000 49 620000	7,685 52	0 00	- 6,615 53	1,069 99	0 00	1,069.99
Total Israel - USD			7,685 52	0 00	- 6,615 53	1,069 99	0 00	1,069 99

THE WHARTON FOUNDATION, INC.
FORM 990-PF
FEIN 36-6130748
FYE 06/30/11

Portfolio Statement
1 MAR 11 - 31 MAR 11

Account number [redacted]
Account Name WHARTON FOUNDATION

Investment Transaction Detail

Sales

Equities

United States - USD

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount Principal	Accrued Interest	Realized Gain/Loss Cost	Market	Translation	Total
9 Mar 11 14 Mar 11 Settled	CISCO SYSTEMS INC CUSIP 17275R102 / CSCO UBS SECURITIES / 9.80 OTHER CHARGES 10 SOLD 280 00 SHARES 03-09-11 AT A PRICE OF $18 11 LESS BROKER COMMISSION OF $9 80 AND OTHER CHARGES OF $0 10 PAINE WEBBER INC	- 280 000 18 110000	5,060 90	0 00	- 6,579 38	- 1,518 48	0 00	- 1,518 48
9 Mar 11 14 Mar 11 Settled	GOLDMAN SACHS GROUP INC COM CUSIP. 38141G104 / GS UBS SECURITIES / 1 58 OTHER CHARGES. 14 SOLD 45.00 SHARES 03-09-11 AT A PRICE OF $161 75 LESS BROKER COMMISSION OF $1 58 AND OTHER CHARGES OF $0 14 PAINE WEBBER INC	- 45 000 161 750000	7,277 03	0.00	- 5,145 31	2,131 72	0 00	2,131 72
9 Mar 11 14 Mar 11 Settled	MICROSOFT CORP COM CUSIP. 594918104 / MSFT UBS SECURITIES / 4.38 OTHER CHARGES: 06 SOLD 125 00 SHARES 03-09-11 AT A PRICE OF $25.80 LESS BROKER COMMISSION OF $4.38 AND OTHER CHARGES OF $0 06 PAINE WEBBER INC	- 125 000 25 800000	3,220 56	0 00	- 3,544 14	- 323 58	0 00	- 323 58
Total United States - USD			15,558.49	0.00	- 15,268.83	289 66	0 00	289 66
Total common stock			23,244 01	0.00	- 21,884 36	1,359 65	0.00	1,359 65
Total equities			**23,244.01**	**0.00**	**- 21,884.36**	**1,359.65**	**0.00**	**1,359.65**
Total sales		**- 605.00**	**23,244.01**	**0.00**	**- 21,884.36**	**1,359.65**	**0.00**	**1,359.65**
Total transactions			**- 953.83**	**0.00**	**2,313.48**	**1,359.50**	**0.00**	**1,359.50**

Northern Trust

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THE WHARTON FOUNDATION, INC.
FORM 990-PF
FEIN 36-6130748
FYE 06/30/11

Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Principal Paydowns								
Fixed Income								
Government mortgage backed securities								
United States - USD								
25 Apr 11 25 Apr 11 Settled	FNMA POOL #535982 7 5% DUE 05-01-2031 REG CUSIP· 31384WM72 / FNMA PRINCIPAL PAYMENT RECEIVED ON 342.62 PAR	- 4 690 0 000000	4 69	0 00	- 4.80	- 0 11	0 00	- 0 11
Total United States - USD			4 69	0 00	- 4.80	- 0 11	0 00	- 0 11
Total government mortgage backed securities			4 69	0 00	- 4 80	- 0 11	0 00	- 0 11
Total fixed income			**4.69**	**0.00**	**- 4.80**	**- 0.11**	**0.00**	**- 0.11**
Total principal paydowns		**- 4.69**	**4.69**	**0.00**	**- 4.80**	**- 0.11**	**0.00**	**- 0.11**
Purchases								
Equities								
Common stock								
Emerging Markets Region - USD								
25 Apr 11 29 Apr 11 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP: 665162582 / NOEMX PURCHASED 4.35 UNITS 04-25-11 AT A PRICE OF $13 46 NET	4 350 13 460000	- 58 52	0 00	58 52	0 00	0 00	0 00
Total Emerging Markets Region - USD			- 58.52	0 00	58 52	0 00	0 00	0 00
International Region - USD								
25 Apr 11 29 Apr 11 Settled	MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209 / NOINX PURCHASED 2.40 UNITS 04-25-11 AT A PRICE OF $11.25 NET	2 400 11 250000	- 28 99	0 00	26 99	0.00	0 00	0 00
Total International Region - USD			- 26 99	0 00	26 99	0 00	0.00	0 00

Northern Trust

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THE WHARTON FOUNDATION, INC.
FORM 990-PF
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FYE 06/30/11

Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount: Principal	Transaction Amount: Accrued Interest	Cost	Realized Gain/Loss: Market	Realized Gain/Loss: Translation	Realized Gain/Loss: Total
Sales								
Equities								
Common stock								
Israel - USD								
20 Apr 11 26 Apr 11 Settled	ADR TEVA PHARMACEUTICAL INDS CUSIP: 881624209 / TEVA UBS SECURITIES / 3 50 OTHER CHARGES .09 SOLD 100 00 SHARES 04-20-11 AT A PRICE OF $49 11 LESS BROKER COMMISSION OF $3 50 AND OTHER CHARGES OF $0 09 PAINE WEBBER INC	- 100 000 49 110000	4,907 41	0 00	- 4,268 09	639 32	0 00	639 32
Total Israel - USD			4,907 41	0 00	- 4,268 09	639 32	0 00	639 32
United States - USD								
20 Apr 11 26 Apr 11 Settled	EMERSON ELECTRIC CO COM CUSIP 291011104 / EMR UBS SECURITIES / 1 23 OTHER CHARGES. 04 SOLD 35 00 SHARES 04-20-11 AT A PRICE OF $57 89 LESS BROKER COMMISSION OF $1 23 AND OTHER CHARGES OF $0 04 PAINE WEBBER INC	- 35 000 57 890000	2,024 88	0 00	- 2,066 05	- 41 17	0 00	- 41 17
20 Apr 11 26 Apr 11 Settled	MICROSOFT CORP COM CUSIP. 594918104 / MSFT UBS SECURITIES / 3.50 OTHER CHARGES: 05 SOLD 100 00 SHARES 04-20-11 AT A PRICE OF $25.59 LESS BROKER COMMISSION OF $3.50 AND OTHER CHARGES OF $0 05 PAINE WEBBER INC	- 100 000 25.590000	2,555 45	0 00	- 2,835 31	- 279 86	0 00	- 279 86
Total United States - USD			4,580.33	0 00	- 4,901 36	- 321 03	0 00	- 321 03
Total common stock			9,487 74	0 00	- 9,169.45	318 29	0.00	318 29
Total equities			**9,487.74**	**0.00**	**- 9,169.45**	**318.29**	**0.00**	**318.29**
Total sales		**- 235.00**	**9,487.74**	**0.00**	**- 9,169.45**	**318.29**	**0.00**	**318.29**
Total transactions			**- 956.64**	**0.00**	**1,274.82**	**318.18**	**0.00**	**318.18**

Northern Trust

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Portfolio Statement
1 APR 11 - 30 APR 11

Account number [redacted]
Account Name WHARTON FOUNDATION

◆ Capital Change Detail

Ex date	Original security description/Asset ID Shares	Original cost	Change description	Payment Amount	Resulting security description/Asset ID Shares	Resulting cost	Realized gain/loss Market Translation
Fixed Income							
United States							
27 Apr 11	VERIZON NEW ENG INC BD 6 5 DUE 09-15-2011 BEO CUSIP 92344RAA0	0 00	CALLED 10,000 00 PAR AT $ 1,023 49 FULL REDEMPTION AS OF 2011-04-27 REG 07 SECURITY 4903886 CUSIP 92344RAA0	10,234 90	VERIZON NEW ENG INC BD 6 5 DUE 09-15-2011 BEO CUSIP 92344RAA0 -10,000 000	0 00 - 10,526 70	- 291 80 0 00
Total United States		0.00		10,234.90		- 10,526.70	- 291.80 0.00
Total Fixed Income		0.00		10,234.90		- 10,526.70	- 291.80 0.00
Total		0.00		10,234.90		- 10,526.70	- 291.80
Total Payment Income				0.00			0.00

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THE WHARTON FOUNDATION, INC.
FORM 990-PF
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Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Realized Gain/Loss Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Principal Paydowns								
Fixed Income								
Government mortgage backed securities								
United States - USD								
25 May 11 25 May 11 Settled	FNMA POOL #535982 7 5% DUE 05-01-2031 REG CUSIP· 31384WM72 / FNMA PRINCIPAL PAYMENT RECEIVED ON 337 93 PAR	- 7 090 0 000000	7 09	0 00	- 7 25	- 0 16	0 00	- 0 16
Total United States - USD			7 09	0 00	- 7 25	- 0 16	0.00	- 0 16
Total government mortgage backed securities			7 09	0 00	- 7 25	- 0 16	0 00	- 0 16
Total fixed income			**7.09**	**0.00**	**- 7.25**	**- 0.16**	**0.00**	**- 0.16**
Total principal paydowns		**- 7.09**	**7.09**	**0.00**	**- 7.25**	**- 0.16**	**0.00**	**- 0.16**
Purchases								
Equities								
Common stock								
Emerging Markets Region - USD								
25 Apr 11 1 Jun 11 Pending	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP: 665162582 / NOEMX PURCHASED 0 07 UNITS 04-25-11 AT A PRICE OF $13 46 NET	0 070 13 460000	- 0 93	0 00	0 93	0.00	0 00	0 00
25 May 11 26 May 11 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582 / NOEMX PURCHASED 4.53 UNITS 05-25-11 AT A PRICE OF $12 58 NET	4.530 12.580000	- 57.04	0 00	57 04	0.00	0 00	0 00
Total Emerging Markets Region - USD			- 57 97	0 00	57 97	0 00	0 00	0 00
International Region - USD								
25 Apr 11 1 Jun 11 Pending	MFB NORTHN INTL EQTY INDEX FD CUSIP· 665130209 / NOINX PURCHASED 0.02 UNITS 04-25-11 AT A PRICE OF $11.25 NET	0 020 11.250000	- 0 24	0.00	0 24	0 00	0 00	0.00

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THE WHARTON FOUNDATION, INC.
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Investment Transaction Detail

Sales

Equities

Common stock

United States - USD

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Realized Gain/Loss Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
10 May 11 13 May 11 Settled	CISCO SYSTEMS INC CUSIP. 17275R102 / CSCO GOLDMAN SACHS NEW YORK / 7 00 OTHER CHARGES· 07 SOLD 200 00 SHARES 05-10-11 AT A PRICE OF $17 825 LESS BROKER COMMISSION OF $7 00 AND OTHER CHARGES OF $0 07 GOLDMAN, SACHS & COMPANY	- 200 000 17 825000	3,557 93	0 00	- 4,699 56	- 1,141 63	0 00	- 1,141 63
10 May 11 13 May 11 Settled	FEDEX CORP COM CUSIP. 31428X106 / FDX CITIGROUP GLOBAL MARKETS INC/SALOMON BROTHERS / 4 72 OTHER CHARGES .25 SOLD 135 00 SHARES 05-10-11 AT A PRICE OF $95.666 LESS BROKER COMMISSION OF $4 72 AND OTHER CHARGES OF $0 25 SALOMON BROTHERS & CO	- 135 000 95 666000	12,809 94	0.00	- 10,847 11	2,062 83	0 00	2,062 83
10 May 11 13 May 11 Settled	NIKE INC CL B CUSIP 654106103 / NKE GOLDMAN SACHS NEW YORK / 2 98 OTHER CHARGES 14 SOLD 85 00 SHARES 05-10-11 AT A PRICE OF $83.25 LESS BROKER COMMISSION OF $2 98 AND OTHER CHARGES OF $0 14 GOLDMAN, SACHS & COMPANY	- 85 000 83 250000	7,073 13	0 00	- 5,628 18	1,444 95	0.00	1,444 95
10 May 11 13 May 11 Settled	OMNICOM GROUP INC COM CUSIP. 681919106 / OMC CITIGROUP GLOBAL MARKETS INC/SALOMON BROTHERS / 1.75 OTHER CHARGES· 05 SOLD 50 00 SHARES 05-10-11 AT A PRICE OF $47.78 LESS BROKER COMMISSION OF $1.75 AND OTHER CHARGES OF $0 05 SALOMON BROTHERS & CO	- 50 000 47 780000	2,387 20	0 00	- 2,322 96	64 24	0 00	64 24

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Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Accrued Interest	Realized Gain/Loss Cost	Market	Translation	Total
Sales								
Equities								
10 May 11 13 May 11 Settled	WALT DISNEY CO CUSIP 254687106 / DIS JP MORGAN CHASE BANK/HSBCSI / 2 98 OTHER CHARGES. 08 SOLD 85.00 SHARES 05-10-11 AT A PRICE OF $43 68 LESS BROKER COMMISSION OF $2 98 AND OTHER CHARGES OF $0 08 HSBC MBS	- 85 000 43 680000	3,709 74	0 00	- 2,846 30	863 44	0 00	863 44
10 May 11 13 May 11 Settled	WATERS CORP COM CUSIP 941848103 / WAT GOLDMAN SACHS NEW YORK / 1 75 OTHER CHARGES 10 SOLD 50 00 SHARES 05-10-11 AT A PRICE OF $97.81 LESS BROKER COMMISSION OF $1 75 AND OTHER CHARGES OF $0 10 GOLDMAN, SACHS & COMPANY	- 50 000 97 810000	4,888 65	0 00	- 4,341 25	547 40	0 00	547 40
Total United States - USD			34,526.59	0 00	- 30,685 36	3,841 23	0.00	3,841 23
Total common stock			34,526 59	0 00	- 30,685.36	3,841.23	0.00	3,841 23
Total equities			**34,526.59**	**0.00**	**- 30,685.36**	**3,841.23**	**0.00**	**3,841.23**
Total sales		**- 605.00**	**34,526.59**	**0.00**	**- 30,685.36**	**3,841.23**	**0.00**	**3,841.23**
Total transactions			**- 504.55**	**0.00**	**4,345.62**	**3,841.07**	**0.00**	**3,841.07**

THE WHARTON FOUNDATION, INC.
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Investment Transaction Detail

Principal Paydowns

Fixed Income

Government mortgage backed securities

United States - USD

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount: Principal	Transaction Amount: Accrued Interest	Cost	Realized Gain/Loss: Market	Realized Gain/Loss: Translation	Realized Gain/Loss: Total
27 Jun 11 27 Jun 11 Settled	FNMA POOL #535982 7.5% DUE 05-01-2031 REG CUSIP· 31384WM72 / FNMA PRINCIPAL PAYMENT RECEIVED ON 330.84 PAR	- 3 090 0 000000	3 09	0 00	- 3 16	- 0 07	0 00	- 0 07
Total United States - USD			3 09	0 00	- 3 16	- 0 07	0 00	- 0.07
Total government mortgage backed securities			3 09	0 00	- 3.16	- 0 07	0 00	- 0 07
Total fixed income			**3.09**	**0.00**	**- 3.16**	**- 0.07**	**0.00**	**- 0.07**
Total principal paydowns		**- 3.09**	**3.09**	**0.00**	**- 3.16**	**- 0.07**	**0.00**	**- 0.07**

Purchases

Equities

Common stock

Emerging Markets Region - USD

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount: Principal	Transaction Amount: Accrued Interest	Cost	Realized Gain/Loss: Market	Realized Gain/Loss: Translation	Realized Gain/Loss: Total
24 Jun 11 27 Jun 11 Settled	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP: 665162582 / NOEMX PURCHASED 4 60 UNITS 06-24-11 AT A PRICE OF $12 47 NET	4 600 12 470000	- 57 41	0 00	57 41	0 00	0 00	0 00
Total Emerging Markets Region - USD			- 57 41	0 00	57 41	0 00	0 00	0 00

International Region - USD

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount: Principal	Transaction Amount: Accrued Interest	Cost	Realized Gain/Loss: Market	Realized Gain/Loss: Translation	Realized Gain/Loss: Total
24 Jun 11 27 Jun 11 Settled	MFB NORTHN INTL EQTY INDEX FD CUSIP: 665130209 / NOINX PURCHASED 2 55 UNITS 06-24-11 AT A PRICE OF $10 56 NET	2 550 10 560000	- 26 92	0 00	26 92	0 00	0 00	0 00
Total International Region - USD			- 26.92	0 00	26.92	0 00	0.00	0 00

Northern Trust

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Investment Transaction Detail

Trade Date / Settle Date / Trade Status	Security Description / Asset ID / Ticker / Broker / Commission / Narrative	Shares/PAR / Price	Transaction Amount Principal	Transaction Amount Accrued Interest	Cost	Realized Gain/Loss Market	Realized Gain/Loss Translation	Realized Gain/Loss Total
Purchases								
Fixed Income								
Total fixed income			**- 154.63**	**0.00**	**154.63**	**0.00**	**0.00**	**0.00**
Real Estate								
Funds - real estate								
United States - USD								
24 Jun 11 27 Jun 11 Settled	MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541 / NGREX PURCHASED 2.61 UNITS 06-24-11 AT A PRICE OF $8 34 NET	2 610 8 340000	- 21 75	0 00	21 75	0 00	0 00	0 00
Total United States - USD			- 21 75	0 00	21 75	0 00	0 00	0 00
Total funds - real estate			- 21 75	0 00	21 75	0 00	0 00	0 00
Total real estate			**- 21.75**	**0.00**	**21.75**	**0.00**	**0.00**	**0.00**
Total purchases		**59.64**	**- 826.71**	**0.00**	**826.71**	**0.00**	**0.00**	**0.00**
Sales								
Fixed Income								
Government agencies								
United States - USD								
8 Jun 11 9 Jun 11 Settled	MFB NORTHERN INSTL FDS SHORT BD PORT CL A CUSIP: 665278735 / BSBAX SOLD 3,144.65 UNITS 06-08-11 AT A PRICE OF $19 08 NET	- 3,144.650 19 080000	60,000 00	0 00	- 58,221 18	1,778 82	0 00	1,778 82
Total United States - USD			60,000.00	0 00	- 58,221 18	1,778 82	0 00	1,778 82
Total government agencies			60,000.00	0 00	- 58,221.18	1,778 82	0.00	1,778 82
Total fixed income			**60,000.00**	**0.00**	**- 58,221.18**	**1,778.82**	**0.00**	**1,778.82**
Total sales		**- 3,144.65**	**60,000.00**	**0.00**	**- 58,221.18**	**1,778.82**	**0.00**	**1,778.82**
Total transactions			**59,178.38**	**0.00**	**- 57,397.63**	**1,778.75**	**0.00**	**1,778.75**

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THE WHARTON FOUNDATION, INC.
FORM 990-PF
FEIN 36-6130748
FYE 06/30/11

Capital Change Detail

Ex date	Original security description/Asset ID Shares	Original cost	Change description	Payment Amount	Resulting security description/Asset ID Shares	Resulting cost	Realized gain/loss Market Translation
Equities							
United States							
21 Jun 11	#REORG/QWEST STOCK MERGER CENTURYLINK INC COM 2117900 4-1-2011 CUSIP 749121109	0 00	QWEST COMMUNICATIONS INTL , INC RECEIVED DISTRIBUTION FOR CLASS PERIOD 05/21/1999 TO 12/31/2002 CASH DISTRIBUTION 2 FILED ACCOUNT 2600914 WHARTON FOUNDATION	48 18		0 00 0 00	48 18 0 00
Total United States		**0.00**		**48.18**		**0.00**	**48.18** **0.00**
Total Equities		**0.00**		**48.18**		**0.00**	**48.18** **0.00**
Total		**0.00**		**48.18**		**0.00**	**48.18**
Total Payment Income				**0.00**			**0.00**