



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning 07/01, 2010, and ending 06/30, 2011

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

Name of foundation: DAVID L. ROWE FOUNDATION 02-76811 A Employer identification number: 65-6304279

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

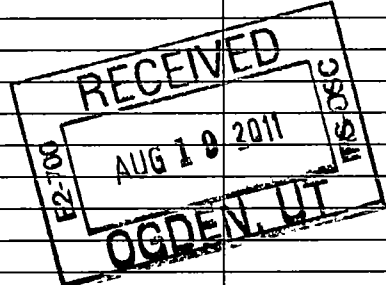
City or town, state, and ZIP code: PO BOX 803878 CHICAGO, IL 60680 C If exemption application is pending, check here
 D 1 Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) $\$$ 3,306,085. J Accounting method: Cash Accrual
 Other (specify) (Part I, column (d) must be on cash basis.) 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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	73,868.	73,852.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	62,758.			
b Gross sales price for all assets on line 6a <u>1,128,083.</u>				
7 Capital gain net income (from Part IV, line 2)		62,758.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	5,189.	4,277.		STMT 2
12 Total. Add lines 1 through 11	141,815.	140,887.		
13 Compensation of officers, directors, trustees, etc.	40,512.	16,114.		24,398.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	1,000.	500.	NONE	500.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	11,616.	1,122.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	53,128.	17,736.	NONE	24,898.
25 Contributions, gifts, grants paid	106,324.			106,324.
26 Total expenses and disbursements Add lines 24 and 25	159,452.	17,736.	NONE	131,222.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-17,637.			
b Net investment income (if negative, enter -0-)		123,151.		
c Adjusted net income (if negative, enter -0-)				



SCANNED AUG 23 2011

Operating and Administrative Expenses

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	293,577.	77,124.	77,124.
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule),			
	b	Investments - corporate stock (attach schedule) . STMT 5	2,024,154.	1,883,572.	2,062,312.
	c	Investments - corporate bonds (attach schedule) . STMT 6	499,371.	814,822.	829,065.
	11	Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 7	267,781.	94,384.	100,308.
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶) STMT 8)	-508.	200,268.	237,276.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	3,084,375.	3,070,170.	3,306,085.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	3,084,375.	3,070,170.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	3,084,375.	3,070,170.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,084,375.	3,070,170.		

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	3,084,375.
2	Enter amount from Part I, line 27a	2	-17,637.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	3,432.
4	Add lines 1, 2, and 3	4	3,070,170.
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	3,070,170.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	62,758.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.					

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	147,680.	2,940,555.	0.05022181187
2008	152,634.	2,754,268.	0.05541726513
2007	157,262.	3,379,103.	0.04653956982
2006	119,444.	3,177,634.	0.03758897343
2005	272,344.	2,976,260.	0.09150544643
2 Total of line 1, column (d)			0.28127306668
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			0.05625461334
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			3,189,170.
5 Multiply line 4 by line 3			179,406.
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,232.
7 Add lines 5 and 6			180,638.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			131,222.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,463.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	2,463.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,463.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	8,143.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	8,143.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,680.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ▶ 2,464. Refunded ▶	11	3,216.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

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

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

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		40,512.	-0-	-0-

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A	
2	
3	
4	

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

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

Amount

1 N/A	
2	
All other program-related investments. See page 24 of the instructions. 3 NONE	

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,237,736.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,237,736.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,237,736.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	48,566.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,189,170.
6	Minimum investment return. Enter 5% of line 5	6	159,459.

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

1	Minimum investment return from Part X, line 6	1	159,459.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,463.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,463.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	156,996.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	156,996.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	156,996.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	131,222.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	131,222.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	131,222.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				156,996.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			106,323.	
b Total for prior years: 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				NONE
b From 2006				NONE
c From 2007				NONE
d From 2008				NONE
e From 2009				NONE
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 131,222.				
a Applied to 2009, but not more than line 2a . . .			106,323.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				24,899.
e Remaining amount distributed out of corpus . . .	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				132,097.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2006				NONE
b Excess from 2007				NONE
c Excess from 2008				NONE
d Excess from 2009				NONE
e Excess from 2010				NONE

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with columns: Tax year (a) 2010, (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include: 2a Adjusted net income, b 85% of line 2a, c Qualifying distributions from Part XII, line 4, 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, 3 Complete 3a, b, or c for the alternative test relied upon (Assets, Endowment, Support).

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

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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
<p><i>a Paid during the year</i></p> <p>SEE STATEMENT 12</p>				
Total ▶ 3a				106,324.
<i>b Approved for future payment</i>				
Total ▶ 3b				

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					29,448.	
2.00		.21 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 2.00					04/23/2010	07/02/2010
1,035.00		4. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 1,081.00					04/23/2010	07/07/2010
450.00		1. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 545.00					04/23/2010	07/07/2010
728.00		30. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 711.00					10/09/2008	07/07/2010
573.00		15. SOUTHWESTERN ENERGY CO COM PROPERTY TYPE: SECURITIES 626.00					04/23/2010	07/07/2010
5,260.00		210. BRISTOL MYERS SQUIBB CO PROPERTY TYPE: SECURITIES 5,133.00					05/11/2010	07/14/2010
1,315.00		40. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES 1,657.00					04/23/2010	07/19/2010
550.00		10. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 643.00					04/23/2010	07/20/2010
1,373.00		50. HOME DEPOT INC PROPERTY TYPE: SECURITIES 1,804.00					04/28/2010	07/21/2010
1,434.00		45. ADR ROCHE HLDG LTD SPONSORED ADR ISI PROPERTY TYPE: SECURITIES 1,814.00					04/23/2010	07/21/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,242.00		19. AMAZON COM INC PROPERTY TYPE: SECURITIES 2,749.00					04/23/2010 -507.00	07/26/2010
810.00		10. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 689.00					04/23/2010 121.00	07/29/2010
1,828.00		70. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 1,658.00					10/09/2008 170.00	07/29/2010
388.00		5. OCCIDENTAL PETROLEUM CORP PROPERTY TYPE: SECURITIES 169.00					04/28/2005 219.00	07/29/2010
183.00		5. SOUTHWESTERN ENERGY CO COM PROPERTY TYPE: SECURITIES 209.00					04/23/2010 -26.00	07/29/2010
186.00		5. SOUTHWESTERN ENERGY CO COM PROPERTY TYPE: SECURITIES 209.00					04/23/2010 -23.00	07/29/2010
184.00		5. SOUTHWESTERN ENERGY CO COM PROPERTY TYPE: SECURITIES 209.00					04/23/2010 -25.00	07/30/2010
406.00		5. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 345.00					04/23/2010 61.00	08/02/2010
558.00		15. SOUTHWESTERN ENERGY CO COM PROPERTY TYPE: SECURITIES 605.00					05/11/2010 -47.00	08/03/2010
232.00		5. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 268.00					04/23/2010 -36.00	08/05/2010
758.00		30. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 711.00					10/09/2008 47.00	08/05/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
462.00		10. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 536.00					04/23/2010 -74.00	08/06/2010
215.00		5. NETAPP INC COM STK PROPERTY TYPE: SECURITIES 179.00					04/23/2010 36.00	08/06/2010
550.00		20. HARLEY DAVIDSON INC PROPERTY TYPE: SECURITIES 651.00					05/05/2010 -101.00	08/10/2010
426.00		10. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 536.00					04/23/2010 -110.00	08/10/2010
385.00		15. HARLEY DAVIDSON INC PROPERTY TYPE: SECURITIES 447.00					05/25/2010 -62.00	08/12/2010
560.00		12. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 771.00					04/23/2010 -211.00	08/18/2010
272.00		36. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 273.00					05/11/2010 -1.00	08/24/2010
120.00		5. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 118.00					10/09/2008 2.00	09/07/2010
239.00		10. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 237.00					10/09/2008 2.00	09/08/2010
237.00		2. SALESFORCE COM INC COM STK PROPERTY TYPE: SECURITIES 175.00					04/23/2010 62.00	09/09/2010
1,146.00		30. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 1,608.00					04/23/2010 -462.00	09/10/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,531.00		40. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 2,144.00					04/23/2010	09/13/2010 -613.00
150.00		5. KONINKLIJKE PHILIPS ELECTRS NV PROPERTY TYPE: SECURITIES 176.00					04/23/2010	09/14/2010 -26.00
447.00		15. KONINKLIJKE PHILIPS ELECTRS NV PROPERTY TYPE: SECURITIES 529.00					04/23/2010	09/15/2010 -82.00
449.00		15. KONINKLIJKE PHILIPS ELECTRS NV PROPERTY TYPE: SECURITIES 529.00					04/23/2010	09/17/2010 -80.00
377.00		15. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 440.00					05/11/2010	09/17/2010 -63.00
879.00		35. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 829.00					10/09/2008	09/17/2010 50.00
305.00		10. KONINKLIJKE PHILIPS ELECTRS NV PROPERTY TYPE: SECURITIES 353.00					04/23/2010	09/20/2010 -48.00
154.00		5. KONINKLIJKE PHILIPS ELECTRS NV PROPERTY TYPE: SECURITIES 176.00					04/23/2010	09/21/2010 -22.00
1,064.00		40. ADOBE SYS INC PROPERTY TYPE: SECURITIES 1,440.00					04/23/2010	09/22/2010 -376.00
119.00		1. SALESFORCE COM INC COM STK PROPERTY TYPE: SECURITIES 88.00					04/23/2010	09/23/2010 31.00
1,061.00		55. INTEL CORP PROPERTY TYPE: SECURITIES 1,317.00					04/23/2010	09/27/2010 -256.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
526.00		20. ADOBE SYS INC PROPERTY TYPE: SECURITIES 720.00					04/23/2010 -194.00	09/28/2010
122.00		5. MORGAN STANLEY DEAN WITTER & CO NEW PROPERTY TYPE: SECURITIES 160.00					04/23/2010 -38.00	09/28/2010
8.00		1. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 7.00					05/11/2010 1.00	09/29/2010
852.00		35. MORGAN STANLEY DEAN WITTER & CO NEW PROPERTY TYPE: SECURITIES 1,118.00					04/23/2010 -266.00	09/29/2010
246.00		10. MORGAN STANLEY DEAN WITTER & CO NEW PROPERTY TYPE: SECURITIES 319.00					04/23/2010 -73.00	09/30/2010
125.00		5. MORGAN STANLEY DEAN WITTER & CO NEW PROPERTY TYPE: SECURITIES 160.00					04/23/2010 -35.00	10/01/2010
846.00		45. INTEL CORP PROPERTY TYPE: SECURITIES 1,077.00					04/23/2010 -231.00	10/04/2010
1,123.00		15. COLGATE PALMOLIVE CO PROPERTY TYPE: SECURITIES 1,247.00					04/23/2010 -124.00	10/05/2010
369.00		5. COLGATE PALMOLIVE CO PROPERTY TYPE: SECURITIES 416.00					04/23/2010 -47.00	10/06/2010
369.00		5. COLGATE PALMOLIVE CO PROPERTY TYPE: SECURITIES 416.00					04/23/2010 -47.00	10/07/2010
157.00		5. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 176.00					04/23/2010 -19.00	10/07/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,483.00		55. ADOBE SYS INC PROPERTY TYPE: SECURITIES 1,888.00					05/25/2010	10/08/2010
							-405.00	
319.00		10. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 352.00					04/23/2010	10/08/2010
							-33.00	
158.00		5. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 176.00					04/23/2010	10/12/2010
							-18.00	
902.00		3. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 811.00					04/23/2010	10/13/2010
							91.00	
865.00		45. INTEL CORP PROPERTY TYPE: SECURITIES 1,077.00					04/23/2010	10/13/2010
							-212.00	
485.00		15. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 527.00					04/23/2010	10/13/2010
							-42.00	
540.00		1. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 545.00					04/23/2010	10/14/2010
							-5.00	
193.00		5. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 223.00					04/23/2010	10/14/2010
							-30.00	
163.00		5. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 176.00					04/23/2010	10/14/2010
							-13.00	
408.00		5. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 389.00					04/23/2010	10/14/2010
							19.00	
370.00		5. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 382.00					04/23/2010	10/14/2010
							-12.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
635.00		2. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 540.00					04/23/2010 95.00	10/18/2010
381.00		10. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 447.00					04/23/2010 -66.00	10/18/2010
163.00		5. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 176.00					04/23/2010 -13.00	10/18/2010
510.00		3. ALCON INC PROPERTY TYPE: SECURITIES 472.00					04/23/2010 38.00	10/18/2010
528.00		10. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 496.00					08/16/2010 32.00	10/21/2010
580.00		25. CISCO SYS INC PROPERTY TYPE: SECURITIES 684.00					04/23/2010 -104.00	10/21/2010
941.00		25. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 1,117.00					04/23/2010 -176.00	10/21/2010
478.00		25. MYLAN LABORATORIES INC PROPERTY TYPE: SECURITIES 552.00					04/23/2010 -74.00	10/21/2010
557.00		15. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 580.00					06/23/2010 -23.00	10/25/2010
521.00		10. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 643.00					04/23/2010 -122.00	10/25/2010
1,209.00		15. OCCIDENTAL PETROLEUM CORP PROPERTY TYPE: SECURITIES 508.00					04/28/2005 701.00	10/25/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
372.00		10. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 387.00					06/23/2010 -15.00	10/26/2010
144.00		5. UNILEVER PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES 152.00					04/23/2010 -8.00	10/28/2010
144.00		5. UNILEVER PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES 152.00					04/23/2010 -8.00	10/28/2010
537.00		10. NETAPP INC COM STK PROPERTY TYPE: SECURITIES 357.00					04/23/2010 180.00	11/02/2010
358.00		20. QUANTA SERVICES INC PROPERTY TYPE: SECURITIES 442.00					06/11/2010 -84.00	11/03/2010
334.00		2. ALCON INC PROPERTY TYPE: SECURITIES 315.00					04/23/2010 19.00	11/05/2010
332.00		2. ALCON INC PROPERTY TYPE: SECURITIES 315.00					04/23/2010 17.00	11/08/2010
284.00		5. ADR NOVARTIS AG SPONSORED ADR ISIN #U PROPERTY TYPE: SECURITIES 290.00					10/05/2010 -6.00	11/09/2010
304.00		10. KRAFT FOODS INC CL A PROPERTY TYPE: SECURITIES 306.00					05/11/2010 -2.00	11/10/2010
567.00		10. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES 580.00					10/05/2010 -13.00	11/10/2010
356.00		20. QUANTA SERVICES INC PROPERTY TYPE: SECURITIES 431.00					06/11/2010 -75.00	11/11/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
238.00		5. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 244.00				06/18/2010	11/16/2010	-6.00
486.00		25. CISCO SYS INC PROPERTY TYPE: SECURITIES 684.00				04/23/2010	11/16/2010	-198.00
379.00		20. MYLAN LABORATORIES INC PROPERTY TYPE: SECURITIES 441.00				04/23/2010	11/16/2010	-62.00
835.00		15. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES 869.00				10/07/2010	11/16/2010	-34.00
413.00		10. INGERSOLL-RAND PLC COM STK PROPERTY TYPE: SECURITIES 364.00				04/23/2010	11/16/2010	49.00
239.00		5. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 244.00				06/18/2010	11/17/2010	-5.00
437.00		4. MFC ISHARES TR BARCLAYS TIPS BD FD PR PROPERTY TYPE: SECURITIES 418.00				04/23/2010	11/19/2010	19.00
304.00		10. KRAFT FOODS INC CL A PROPERTY TYPE: SECURITIES 304.00				05/11/2010	11/19/2010	
589.00		30. MYLAN LABORATORIES INC PROPERTY TYPE: SECURITIES 662.00				04/23/2010	11/19/2010	-73.00
1,113.00		105. MFB NORTHN INTL EQTY INDEX FD PROPERTY TYPE: SECURITIES 1,068.00				04/23/2010	11/19/2010	45.00
372.00		20. MFB NORTHN FDS MULTI-MANAGER GLOBAL PROPERTY TYPE: SECURITIES 351.00				04/23/2010	11/19/2010	21.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,458.00		60. MFB NORTHN FDS MULTI-MANAGER EMERGIN PROPERTY TYPE: SECURITIES 1,291.00					04/23/2010 167.00	11/19/2010
1,556.00		145. MFB NORTHERN FDS BD INDEX FD PROPERTY TYPE: SECURITIES 1,508.00					04/23/2010 48.00	11/19/2010
1,713.00		175. MFB NORTHN MULTI-MANAGER INTL EQTY PROPERTY TYPE: SECURITIES 1,629.00					04/23/2010 84.00	11/19/2010
426.00		45. MFB NRTHN MULTIMGR SMALL"FOR NMMSX F PROPERTY TYPE: SECURITIES 432.00					04/23/2010 -6.00	11/19/2010
440.00		40. MFB NRTHN MULTIMGR MID" FOR NMMCX MI PROPERTY TYPE: SECURITIES 434.00					04/23/2010 6.00	11/19/2010
183.00		25. MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES 180.00					04/23/2010 3.00	11/19/2010
2,234.00		150. MFB NORTHERN FDS STK INDEX FD PROPERTY TYPE: SECURITIES 2,261.00					04/23/2010 -27.00	11/19/2010
660.00		5. MFC SPDR GOLD TR GOLD SHS PROPERTY TYPE: SECURITIES 597.00					05/11/2010 63.00	11/19/2010
135.00		1. SALESFORCE COM INC COM STK PROPERTY TYPE: SECURITIES 88.00					04/23/2010 47.00	11/19/2010
204.00		5. INGERSOLL-RAND PLC COM STK PROPERTY TYPE: SECURITIES 182.00					04/23/2010 22.00	11/19/2010
196.00		10. MARVELL TECHNOLOGY GROUP LTD ORD PROPERTY TYPE: SECURITIES 185.00					06/23/2010 11.00	11/26/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,258.00		30. MFC ISHARES TR BARCLAYS TIPS BD FD P PROPERTY TYPE: SECURITIES 3,137.00					04/23/2010 121.00	12/01/2010
18,089.00		1770. MFB NORTHN INTL EQTY INDEX FD PROPERTY TYPE: SECURITIES 18,001.00					04/23/2010 88.00	12/01/2010
125,426.00		11755. MFB NORTHERN FDS BD INDEX FD PROPERTY TYPE: SECURITIES 122,252.00					04/23/2010 3,174.00	12/01/2010
29,729.00		3100. MFB NORTHN MULTI-MANAGER INTL EQTY PROPERTY TYPE: SECURITIES 28,861.00					04/23/2010 868.00	12/01/2010
2,860.00		395. MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES 2,844.00					04/23/2010 16.00	12/01/2010
265.00		30. PIMCO COMMODITY REALRETURN STRATEGY PROPERTY TYPE: SECURITIES 244.00					04/23/2010 21.00	12/01/2010
284.00		5. CELGENE CORP PROPERTY TYPE: SECURITIES 295.00					04/23/2010 -11.00	12/08/2010
645.00		20. VERTEX PHARMACEUTICALS INC PROPERTY TYPE: SECURITIES 764.00					04/23/2010 -119.00	12/08/2010
451.00		15. UNILEVER PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES 455.00					04/23/2010 -4.00	12/09/2010
183.00		5. WALT DISNEY CO PROPERTY TYPE: SECURITIES 183.00					04/23/2010	12/10/2010
1,128.00		7. ALCON INC PROPERTY TYPE: SECURITIES 1,101.00					04/23/2010 27.00	12/10/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,451.00		10. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 1,372.00					11/16/2010	12/17/2010
							79.00	
1,592.00		25. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 1,414.00					12/08/2010	12/17/2010
							178.00	
42,333.00		4005. MFB NORTHN INTL EQTY INDEX FD PROPERTY TYPE: SECURITIES 40,731.00					04/23/2010	12/17/2010
							1,602.00	
79,625.00		3270. MFB NORTHN FDS MULTI-MANAGER EMERG PROPERTY TYPE: SECURITIES 78,970.00					12/01/2010	12/17/2010
							655.00	
62,818.00		6410. MFB NORTHN MULTI-MANAGER INTL EQTY PROPERTY TYPE: SECURITIES 59,677.00					04/23/2010	12/17/2010
							3,141.00	
22,736.00		1960. MFB NRTHN MULTIMGR MID" FOR NMMCX PROPERTY TYPE: SECURITIES 22,070.00					12/01/2010	12/17/2010
							666.00	
110,075.00		7120. MFB NORTHERN FDS STK INDEX FD PROPERTY TYPE: SECURITIES 107,298.00					04/23/2010	12/17/2010
							2,777.00	
944.00		50. MARVELL TECHNOLOGY GROUP LTD ORD PROPERTY TYPE: SECURITIES 924.00					06/23/2010	12/17/2010
							20.00	
95.00		5. MARVELL TECHNOLOGY GROUP LTD ORD PROPERTY TYPE: SECURITIES 92.00					06/23/2010	12/20/2010
							3.00	
488.00		25. CISCO SYS INC PROPERTY TYPE: SECURITIES 684.00					04/23/2010	12/21/2010
							-196.00	
947.00		20. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 950.00					06/18/2010	12/28/2010
							-3.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
316.00		5. TIFFANY & CO NEW PROPERTY TYPE: SECURITIES 255.00					04/23/2010 61.00	12/30/2010
458.00		25. MARVELL TECHNOLOGY GROUP LTD ORD PROPERTY TYPE: SECURITIES 437.00					09/08/2010 21.00	12/30/2010
12.00		.38 MOTOROLA MOBILITY HLDGS INC COM PROPERTY TYPE: SECURITIES 9.00					04/23/2010 3.00	01/04/2011
9,223.00		875. MFB NORTHN INTL EQTY INDEX FD PROPERTY TYPE: SECURITIES 8,899.00					04/23/2010 324.00	01/05/2011
1,530.00		85. MFB NORTHN FDS MULTI-MANAGER GLOBAL PROPERTY TYPE: SECURITIES 1,577.00					12/01/2010 -47.00	01/05/2011
16,866.00		1690. MFB NORTHN MULTI-MANAGER INTL EQTY PROPERTY TYPE: SECURITIES 15,734.00					04/23/2010 1,132.00	01/05/2011
1,287.00		140. PIMCO COMMODITY REALRETURN STRATEGY PROPERTY TYPE: SECURITIES 1,264.00					12/17/2010 23.00	01/05/2011
956.00		20. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 940.00					06/11/2010 16.00	01/11/2011
500.00		4. APACHE CORP PROPERTY TYPE: SECURITIES 441.00					11/10/2010 59.00	01/11/2011
228.00		5. BROADCOM CORP CL A PROPERTY TYPE: SECURITIES 224.00					11/26/2010 4.00	01/11/2011
270.00		5. COACH INC PROPERTY TYPE: SECURITIES 217.00					04/23/2010 53.00	01/11/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
625.00		20. KRAFT FOODS INC CL A PROPERTY TYPE: SECURITIES 602.00					04/23/2010 23.00	01/11/2011
420.00		5. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 389.00					04/23/2010 31.00	01/11/2011
2,759.00		50. TARGET CORP PROPERTY TYPE: SECURITIES 2,871.00					04/23/2010 -112.00	01/11/2011
307.00		15. MARVELL TECHNOLOGY GROUP LTD ORD PROPERTY TYPE: SECURITIES 261.00					09/08/2010 46.00	01/11/2011
344.00		2. AMAZON COM INC PROPERTY TYPE: SECURITIES 289.00					04/23/2010 55.00	02/01/2011
345.00		1. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 270.00					04/23/2010 75.00	02/01/2011
703.00		10. BOEING CO PROPERTY TYPE: SECURITIES 749.00					04/23/2010 -46.00	02/01/2011
784.00		15. CELGENE CORP PROPERTY TYPE: SECURITIES 885.00					04/23/2010 -101.00	02/01/2011
1,505.00		70. CISCO SYS INC PROPERTY TYPE: SECURITIES 1,906.00					05/11/2010 -401.00	02/01/2011
598.00		15. WALT DISNEY CO PROPERTY TYPE: SECURITIES 549.00					04/23/2010 49.00	02/01/2011
864.00		15. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES 773.00					04/23/2010 91.00	02/01/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
165.00		1. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 161.00					11/01/2010 4.00	02/01/2011
612.00		1. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 593.00					12/10/2010 19.00	02/01/2011
1,122.00		30. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES 888.00					04/23/2010 234.00	02/01/2011
1,380.00		45. KRAFT FOODS INC CL A PROPERTY TYPE: SECURITIES 1,355.00					04/23/2010 25.00	02/01/2011
238.00		1. MASTERCARD INC CL A PROPERTY TYPE: SECURITIES 267.00					04/23/2010 -29.00	02/01/2011
848.00		15. NETAPP INC COM STK PROPERTY TYPE: SECURITIES 536.00					04/23/2010 312.00	02/01/2011
495.00		5. OCCIDENTAL PETROLEUM CORP PROPERTY TYPE: SECURITIES 169.00					04/28/2005 326.00	02/01/2011
107.00		1. POLO RALPH LAUREN CORP CL A PROPERTY TYPE: SECURITIES 107.00					11/19/2010	02/01/2011
132.00		1. SALESFORCE COM INC COM STK PROPERTY TYPE: SECURITIES 88.00					04/23/2010 44.00	02/01/2011
95.00		1. UNION PACIFIC CORP PROPERTY TYPE: SECURITIES 92.00					11/19/2010 3.00	02/01/2011
676.00		15. AGILENT TECHNOLOGIES INC PROPERTY TYPE: SECURITIES 555.00					12/08/2010 121.00	02/11/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
280.00		319.00					10/21/2010	02/11/2011
2,979.00		2,707.00					11/30/2010	02/11/2011
260.00		295.00					04/23/2010	02/11/2011
952.00		1,046.00					06/16/2010	02/11/2011
2,289.00		1,781.00					05/11/2010	02/11/2011
509.00		612.00					04/23/2010	02/11/2011
1,447.00		1,497.00					07/21/2010	02/11/2011
382.00		379.00					09/14/2010	02/11/2011
549.00		630.00					10/21/2010	02/14/2011
362.00		306.00					10/19/2010	02/17/2011
104.00		106.00					12/17/2010	02/17/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,179.00		20. QUALCOMM INC PROPERTY TYPE: SECURITIES 962.00					12/10/2010 217.00	02/17/2011
544.00		10. ADR ANHEUSER BUSCH INBEV SA/NV SPONS PROPERTY TYPE: SECURITIES 618.00					11/05/2010 -74.00	02/22/2011
593.00		10. PHILLIPS VAN HEUSEN CORP PROPERTY TYPE: SECURITIES 630.00					11/04/2010 -37.00	02/22/2011
824.00		15. ADR ANHEUSER BUSCH INBEV SA/NV SPONS PROPERTY TYPE: SECURITIES 870.00					11/30/2010 -46.00	02/25/2011
1,920.00		45. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 1,830.00					10/07/2010 90.00	02/25/2011
648.00		4. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 623.00					02/01/2011 25.00	02/25/2011
602.00		10. PHILLIPS VAN HEUSEN CORP PROPERTY TYPE: SECURITIES 612.00					11/01/2010 -10.00	02/25/2011
645.00		15. WALT DISNEY CO PROPERTY TYPE: SECURITIES 549.00					04/23/2010 96.00	03/01/2011
991.00		35. DOLLAR GEN CORP NEW COM PROPERTY TYPE: SECURITIES 1,033.00					04/23/2010 -42.00	03/01/2011
458.00		5. LAUDER ESTEE COS INC CL A PROPERTY TYPE: SECURITIES 407.00					02/01/2011 51.00	03/01/2011
439.00		5. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 389.00					04/23/2010 50.00	03/01/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
272.00		5. COACH INC PROPERTY TYPE: SECURITIES 217.00				04/23/2010	03/02/2011	
						55.00		
379.00		10. MARRIOTT INTL INC NEW CL A PROPERTY TYPE: SECURITIES 372.00				04/23/2010	03/02/2011	
						7.00		
77,607.00		3526. MFB NORTHN FDS MULTI-MANAGER EMERG PROPERTY TYPE: SECURITIES 82,850.00				01/05/2011	03/02/2011	
						-5,243.00		
370.00		20. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES 393.00				04/23/2010	03/02/2011	
						-23.00		
289.00		5. WHOLE FOODS MKT INC PROPERTY TYPE: SECURITIES 236.00				11/26/2010	03/02/2011	
						53.00		
449.00		10. AGILENT TECHNOLOGIES INC PROPERTY TYPE: SECURITIES 365.00				04/23/2010	03/10/2011	
						84.00		
424.00		10. WALT DISNEY CO PROPERTY TYPE: SECURITIES 366.00				04/23/2010	03/10/2011	
						58.00		
967.00		20. EXPEDITORS INTL WASH INC PROPERTY TYPE: SECURITIES 860.00				09/10/2010	03/10/2011	
						107.00		
207.00		5. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES 148.00				04/23/2010	03/10/2011	
						59.00		
384.00		10. MARRIOTT INTL INC NEW CL A PROPERTY TYPE: SECURITIES 372.00				04/23/2010	03/10/2011	
						12.00		
24.00		1. MOTOROLA MOBILITY HLDGS INC COM PROPERTY TYPE: SECURITIES 24.00				05/11/2010	03/15/2011	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
717.00		20. STARBUCKS CORP PROPERTY TYPE: SECURITIES 543.00					04/23/2010	03/15/2011 174.00
2,193.00		30. MCDONALDS CORP PROPERTY TYPE: SECURITIES 2,260.00					10/14/2010	03/17/2011 -67.00
239.00		5. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 306.00					04/23/2010	03/17/2011 -67.00
1,307.00		25. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 1,607.00					04/23/2010	03/21/2011 -300.00
357.00		5. C H ROBINSON WORLDWIDE INC COM NEW CO PROPERTY TYPE: SECURITIES 360.00					10/14/2010	03/23/2011 -3.00
677.00		13. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 774.00					05/11/2010	03/23/2011 -97.00
218.00		5. ALTERA CORP PROPERTY TYPE: SECURITIES 152.00					09/28/2010	03/25/2011 66.00
475.00		3. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 482.00					11/01/2010	03/25/2011 -7.00
242.00		2. POLO RALPH LAUREN CORP CL A PROPERTY TYPE: SECURITIES 199.00					11/19/2010	03/25/2011 43.00
211.00		5. GREEN DOT CORP COM STK PROPERTY TYPE: SECURITIES 276.00					12/30/2010	03/28/2011 -65.00
730.00		10. C H ROBINSON WORLDWIDE INC COM NEW C PROPERTY TYPE: SECURITIES 719.00					10/18/2010	03/29/2011 11.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
736.00		4. AMAZON COM INC PROPERTY TYPE: SECURITIES 579.00					04/23/2010	04/08/2011
579.00		15. HUNTINGTON INGALLS INDS INC COM PROPERTY TYPE: SECURITIES 596.00					04/23/2010	04/08/2011
492.00		10. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 612.00					04/23/2010	04/12/2011
665.00		4. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 527.00					08/10/2010	04/15/2011
8,737.00		115. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 5,570.00					02/17/2011	04/15/2011
727.00		15. NETAPP INC COM STK PROPERTY TYPE: SECURITIES 536.00					04/23/2010	04/15/2011
553.00		10. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES 552.00					03/28/2011	04/19/2011
485.00		10. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 612.00					04/23/2010	04/19/2011
597.00		4. BAIDU COM INC SPONSORED ADR SHS PROPERTY TYPE: SECURITIES 483.00					02/25/2011	04/20/2011
246.00		5. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 306.00					04/23/2010	04/20/2011
228.00		5. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 264.00					12/09/2010	04/25/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
456.00		612.00					04/23/2010	04/25/2011
543.00		442.00					05/10/2010	04/26/2011
121,279.00		103,860.00					04/23/2010	04/26/2011
1,139.00		1,067.00					04/23/2010	05/03/2011
339.00		361.00					07/08/2010	05/10/2011
372.00		377.00					02/11/2011	05/10/2011
531.00		509.00					02/11/2011	05/12/2011
341.00		270.00					04/23/2010	05/13/2011
330.00		357.00					06/23/2010	05/17/2011
369.00		377.00					02/11/2011	05/18/2011
335.00		354.00					07/07/2010	05/19/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
695.00		5. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 795.00					04/23/2010 -100.00	05/19/2011
274.00		5. VERTEX PHARMACEUTICALS INC PROPERTY TYPE: SECURITIES 230.00					03/01/2011 44.00	05/19/2011
422.00		5. SCHLUMBERGER LTD ISIN #AN8068571086 PROPERTY TYPE: SECURITIES 364.00					04/23/2010 58.00	05/25/2011
572.00		10. QUALCOMM INC PROPERTY TYPE: SECURITIES 420.00					09/28/2010 152.00	05/26/2011
309.00		10. ALLSTATE CORP PROPERTY TYPE: SECURITIES 349.00					04/23/2010 -40.00	06/02/2011
709.00		15. ALTERA CORP PROPERTY TYPE: SECURITIES 456.00					09/29/2010 253.00	06/02/2011
1,732.00		5. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 1,351.00					04/23/2010 381.00	06/02/2011
691.00		5. BAIDU COM INC SPONSORED ADR SHS PROPERTY TYPE: SECURITIES 310.00					04/27/2010 381.00	06/02/2011
192.00		5. CVS CORP PROPERTY TYPE: SECURITIES 184.00					04/23/2010 8.00	06/02/2011
444.00		10. CARDINAL HEALTH INC PROPERTY TYPE: SECURITIES 359.00					04/23/2010 85.00	06/02/2011
493.00		20. COMCAST CORP NEW CL A PROPERTY TYPE: SECURITIES 424.00					10/25/2007 69.00	06/02/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
362.00		5. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 287.00					04/23/2010	06/02/2011 75.00
396.00		5. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES 228.00					05/13/2009	06/02/2011 168.00
422.00		5. DEERE & CO PROPERTY TYPE: SECURITIES 403.00					12/08/2010	06/02/2011 19.00
256.00		5. E I DU PONT DE NEMOURS & CO PROPERTY TYPE: SECURITIES 199.00					04/23/2010	06/02/2011 57.00
221.00		10. INTEL CORP PROPERTY TYPE: SECURITIES 239.00					04/23/2010	06/02/2011 -18.00
832.00		5. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 647.00					04/23/2010	06/02/2011 185.00
2,753.00		25. MFC ISHARES TR BARCLAYS TIPS BD FD P PROPERTY TYPE: SECURITIES 2,615.00					04/23/2010	06/02/2011 138.00
236.00		10. LOWES COMPANIES INC PROPERTY TYPE: SECURITIES 278.00					04/23/2010	06/02/2011 -42.00
263.00		5. MARATHON OIL CORP PROPERTY TYPE: SECURITIES 163.00					04/23/2010	06/02/2011 100.00
301.00		10. MARSH & MCLENNAN COS INC PROPERTY TYPE: SECURITIES 242.00					09/10/2010	06/02/2011 59.00
361.00		10. MERCK & CO INC PROPERTY TYPE: SECURITIES 342.00					04/23/2010	06/02/2011 19.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
346.00		5. MONSANTO CO NEW PROPERTY TYPE: SECURITIES 363.00					01/11/2011 -17.00	06/02/2011
407.00		5. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 389.00					04/23/2010 18.00	06/02/2011
6,514.00		590. MFB NORTHN INTL EQTY INDEX FD PROPERTY TYPE: SECURITIES 6,000.00					04/23/2010 514.00	06/02/2011
3,211.00		170. MFB NORTHN FDS MULTI-MANAGER GLOBAL PROPERTY TYPE: SECURITIES 2,987.00					04/23/2010 224.00	06/02/2011
9,955.00		430. MFB NORTHN FDS MULTI-MANAGER EMERGI PROPERTY TYPE: SECURITIES 9,249.00					04/23/2010 706.00	06/02/2011
18,156.00		1700. MFB NORTHERN FDS BD INDEX FD PROPERTY TYPE: SECURITIES 17,680.00					04/23/2010 476.00	06/02/2011
9,744.00		960. MFB NORTHN MULTI-MANAGER INTL EQTY PROPERTY TYPE: SECURITIES 8,938.00					04/23/2010 806.00	06/02/2011
3,813.00		305. MFB NRTHN MULTIMGR MID" FOR NMMCX M PROPERTY TYPE: SECURITIES 3,309.00					04/23/2010 504.00	06/02/2011
3,075.00		410. MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES 2,952.00					04/23/2010 123.00	06/02/2011
2,486.00		275. MFB NORTHN FDS SMALL CAP INDEX FD PROPERTY TYPE: SECURITIES 2,582.00					04/26/2011 -96.00	06/02/2011
17,767.00		1090. MFB NORTHERN FDS STK INDEX FD PROPERTY TYPE: SECURITIES 16,426.00					04/23/2010 1,341.00	06/02/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
105.00		5. PFIZER INC PROPERTY TYPE: SECURITIES 86.00					05/11/2010 19.00	06/02/2011
472.00		10. PROGRESS ENERGY INC PROPERTY TYPE: SECURITIES 404.00					05/11/2010 68.00	06/02/2011
5,978.00		40. MFC SPDR GOLD TR GOLD SHS PROPERTY TYPE: SECURITIES 4,779.00					05/11/2010 1,199.00	06/02/2011
340.00		15. SAFEWAY INC COM NEW PROPERTY TYPE: SECURITIES 398.00					04/23/2010 -58.00	06/02/2011
465.00		5. SHIRE PHARMACEUTICALS GROUP PLC SPONS PROPERTY TYPE: SECURITIES 329.00					04/23/2010 136.00	06/02/2011
737.00		10. TIFFANY & CO NEW PROPERTY TYPE: SECURITIES 510.00					04/23/2010 227.00	06/02/2011
361.00		5. UNITED PARCEL SERVICE INC CL B PROPERTY TYPE: SECURITIES 373.00					02/01/2011 -12.00	06/02/2011
980.00		10. VMWARE INC CL A COM CL A COM PROPERTY TYPE: SECURITIES 611.00					04/23/2010 369.00	06/02/2011
191.00		5. WASTE MGMT INC DEL PROPERTY TYPE: SECURITIES 170.00					05/11/2010 21.00	06/02/2011
306.00		10. WILLIAMS COS INC PROPERTY TYPE: SECURITIES 240.00					04/23/2010 66.00	06/02/2011
351.00		35. XEROX CORP PROPERTY TYPE: SECURITIES 397.00					04/23/2010 -46.00	06/02/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
163.00		10. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES 197.00					04/23/2010 -34.00	06/06/2011
351.00		5. UNITED PARCEL SERVICE INC CL B PROPERTY TYPE: SECURITIES 373.00					02/01/2011 -22.00	06/06/2011
404.00		25. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES 491.00					04/23/2010 -87.00	06/07/2011
221.00		5. ALTERA CORP PROPERTY TYPE: SECURITIES 151.00					09/30/2010 70.00	06/09/2011
347.00		5. UNITED PARCEL SERVICE INC CL B PROPERTY TYPE: SECURITIES 373.00					02/01/2011 -26.00	06/09/2011
237.00		5. EXPEDITORS INTL WASH INC PROPERTY TYPE: SECURITIES 210.00					07/29/2010 27.00	06/14/2011
328.00		2. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 259.00					04/23/2010 69.00	06/14/2011
406.00		25. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES 491.00					04/23/2010 -85.00	06/14/2011
234.00		5. EXPEDITORS INTL WASH INC PROPERTY TYPE: SECURITIES 210.00					07/29/2010 24.00	06/15/2011
528.00		10. BED BATH & BEYOND INC PROPERTY TYPE: SECURITIES 499.00					02/14/2011 29.00	06/16/2011
238.00		5. EXPEDITORS INTL WASH INC PROPERTY TYPE: SECURITIES 200.00					07/20/2010 38.00	06/16/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold	
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)		
487.00		15. GREEN DOT CORP COM STK PROPERTY TYPE: SECURITIES 816.00					02/11/2011	06/21/2011	
							-329.00		
329.00		10. GREEN DOT CORP COM STK PROPERTY TYPE: SECURITIES 460.00					03/10/2011	06/22/2011	
							-131.00		
6,147.00		37. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 4,742.00					05/25/2010	06/22/2011	
							1,405.00		
435.00		10. INGERSOLL-RAND PLC COM STK PROPERTY TYPE: SECURITIES 363.00					04/23/2010	06/27/2011	
							72.00		
220.00		5. INGERSOLL-RAND PLC COM STK PROPERTY TYPE: SECURITIES 181.00					04/23/2010	06/29/2011	
							39.00		
121,329.00		13288.99 MFB NORTHN FDS SMALL CAP INDEX PROPERTY TYPE: SECURITIES 124,784.00					04/26/2011	06/30/2011	
							-3,455.00		
453.00		10. INGERSOLL-RAND PLC COM STK PROPERTY TYPE: SECURITIES 363.00					04/23/2010	06/30/2011	
							90.00		
TOTAL GAIN (LOSS)							-----	62,758.	
							=====		

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST	73,852.	73,852.
RETURN OF CAPITAL	16.	
TOTAL	73,868.	73,852.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TAX REFUND	912.	
CHECK FROM BROWN BROTHERS HARRIMAN & CO	3,957.	3,957.
WIRE TRANSFER FROM CITI	320.	320.
TOTALS	5,189.	4,277.

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

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

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PRIOR TAX	4,791.	
ESTIMATED TAX	5,703.	
FOREIGN TAX	1,122.	1,122.
	-----	-----
TOTALS	11,616.	1,122.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED SCHEDULE	1,883,572.	2,062,312.
TOTALS	1,883,572.	2,062,312.
	=====	=====

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	814,822.	829,065.
TOTALS	814,822.	829,065.

DAVID L. ROWE FOUNDATION 02-76811

65-6304279

FORM 990PF, PART II - OTHER INVESTMENTS

===== COST/
FMV

C OR F

ENDING
BOOK VALUE

ENDING
FMV

94,384.

94,384.

100,308.

TOTALS

94,384.

100,308.

=====

=====

DAVID L. ROWE FOUNDATION 02-76811

65-6304279

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PENDING PURCHASES SEE ATTACHMENT SCHEDULE	200,268.	237,276.
TOTALS	200,268.	237,276.

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

=====

DESCRIPTION -----	AMOUNT -----
COST ADJUSTMENT - MFB NORTHN FDS	3,432.

TOTAL	3,432.
	=====

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

FL

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

=====

OFFICER NAME:

ARIEA MIZRAHI

ADDRESS:

9554 NW 52ND MANOR
SUNRISE, FL 33351

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

COMPENSATION 22,608.

OFFICER NAME:

NORTHERN TRUST, N.A.

ADDRESS:

50 S. LASALLE AVE
CHICAGO, IL 60603

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 17,904.

TOTAL COMPENSATION: 40,512.

=====

=====

RECIPIENT NAME:

HADASSAH WOMENS ZIONIST
ORG OF AMERICA

ADDRESS:

50 WEST 58TH STREET
NEW YORK, NY 10019

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 53,162.

RECIPIENT NAME:

AMERICAN FRIENDS OF MAGEN
DAVID ADOM

ADDRESS:

352 SEVENTH AVE, SUITE 400
NEW YORK, NY 10001

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 53,162.

TOTAL GRANTS PAID:

106,324.

=====

Custom Reporting

Account number 0276811

30 JUN 11

Page 1 of 18

◆ 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		Total
					Market	Translation	
Equity Securities							
Common stock							
Canada - USD							
LULULEMON ATHLETICA INC COM CUSIP 550021109							
8 000	111.82	0.00	894.56	761.02	133.54	0.00	133.54
Total USD		0.00	894.56	761.02	133.54	0.00	133.54
Total Canada							
894.56		0.00	894.56	761.02	133.54	0.00	133.54
China - USD							
ADR BAIDU INC SPONSORED ADR CUSIP 056752108							
56 000	140.13	0.00	7,847.28	4,445.18	3,402.10	0.00	3,402.10
Total USD		0.00	7,847.28	4,445.18	3,402.10	0.00	3,402.10
ADR YOUKU COM INC-SPON ADR SPONSORED ADR CUSIP 98742U100							
15 000	34.35	0.00	515.25	713.49	-198.24	0.00	-198.24
Total USD		0.00	8,362.53	5,158.67	3,203.86	0.00	3,203.86
Total China							
8,362.53		0.00	8,362.53	5,158.67	3,203.86	0.00	3,203.86
Denmark - USD							
ADR NOVO-NORDISK A S ADR CUSIP 670100205							
16 000	125.28	0.00	2,004.48	1,942.97	61.51	0.00	61.51
Total USD		0.00	2,004.48	1,942.97	61.51	0.00	61.51
Total Denmark							
2,004.48		0.00	2,004.48	1,942.97	61.51	0.00	61.51
United Kingdom - USD							
ADR ARM HLDS PLC SPONSORED ISIN US0420681068 CUSIP 042068106							
5 000	28.43	0.00	142.15	145.98	-3.83	0.00	-3.83
Total USD		0.00	142.15	145.98	-3.83	0.00	-3.83

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 20 Jul 11 B003

Custom Reporting

Account number 0276811

30 JUN 11

Page 2 of 18

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
							Translation	Total
Equity Securities								
Common stock								
United Kingdom - USD								
ADR BURLINGTON GROUP PLC SPONSORED	CUSIP 12082W204							
85 000	46 77	0 00	3,975 45	3,619 44	356 01	0 00		356 01
SHIRE PLC ADR CUSIP 82481R106								
30 000	94 21	0 00	2,826 30	2,019 10	807 20	0 00		807 20
Total USD		0 00	6,943 90	5,784 52	1,159 38	0 00		1,159 38
Total United Kingdom		0 00	6,943 90	5,784 52	1,159 38	0 00		1,159 38
United States - USD								
AGILENT TECHNOLOGIES INC COM CUSIP 00846U101								
55 000	51 11	0 00	2,811 05	1,990 33	820 72	0 00		820 72
ALEXION PHARMACEUTICALS INC COM CUSIP 015351109								
10 000	47 03	0 00	470 30	474 65	-4 35	0 00		-4 35
ALLERGAN INC COM CUSIP 018490102								
34 000	83 25	0 00	2,830 50	2,136 18	694 32	0 00		694 32
ALLSTATE CORP COM CUSIP 020002101								
145 000	30 53	32 55	4,426 85	5,031 97	-605 12	0 00		-605 12
ALTERA CORP COM CUSIP 021441100								
35 000	46 35	0 00	1,622 25	975 85	646 40	0 00		646 40
AMAZON COM INC COM CUSIP 023135106								
45 000	204 49	0 00	9,202 05	5,927 45	3,274 60	0 00		3,274 60

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 20 Jul 11 B003

Custom Reporting

Account number 0276811

30 JUN 11

Page 3 of 18

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
						Translation		
Equity Securities								
Common stock								
United States - USD								
AMERICAN EXPRESS CO CUSIP 025816109								
55 000	51.70	9.90	2,843.50	2,418.88	424.62	0.00	0.00	424.62
AMERICAN TOWER CORP CL A CUSIP 029912201								
55 000	52.33	0.00	2,878.15	2,895.83	-17.68	0.00	0.00	-17.68
ANADARKO PETRO CORP COM CUSIP 032511107								
15 000	76.76	0.00	1,151.40	1,141.69	9.71	0.00	0.00	9.71
APPLE INC COM STK CUSIP 037833100								
21 000	335.67	0.00	7,049.07	5,622.17	1,426.90	0.00	0.00	1,426.90
ARCHER-DANIELS-MIDLAND CO COM CUSIP 039483102								
165 000	30.15	0.00	4,974.75	4,653.39	321.36	0.00	0.00	321.36
AT&T INC COM CUSIP 00206R102								
175 000	31.41	0.00	5,496.75	4,559.42	937.33	0.00	0.00	937.33
ATMEL CORP COM CUSIP 049513104								
55 000	14.07	0.00	773.85	784.08	-10.23	0.00	0.00	-10.23
AVAGO TECHNOLOGIES LTD CUSIP Y0486S104								
60 000	36.00	0.00	2,280.00	1,970.83	309.17	0.00	0.00	309.17
BANK NEW YORK MELLON CORP COM STK CUSIP 064058100								
170 000	25.62	0.00	4,355.40	5,427.64	-1,072.24	0.00	0.00	-1,072.24

Custom Reporting

30 JUN 11

Account number 0276811

Page 4 of 18

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
BAXTER INTL INC COM	CUSIP 071813109							
115 000	59 69	35 65	6,864 35	4,795 81	2,068 54	0 00		2,068 54
BED BATH BEYOND INC COM CUSIP 075896100								
30 000	58 37	0 00	1,751 10	1,461 76	289 34	0 00		289 34
BOEING CO COM CUSIP 097023105								
40 000	73 93	0 00	2,957 20	2,921 00	36 20	0 00		36 20
BORG WARNER INC COM CUSIP 089724106								
35 000	80 79	0 00	2,827 65	2,599 20	228 45	0 00		228 45
BROADCOM CORP CL A CUSIP 111320107								
30 000	33 64	0 00	1,009 20	1,038 65	-29 45	0 00		-29 45
CARDINAL HLTH INC CUSIP 14149Y108								
170 000	45 42	36 55	7,721 40	6,103 58	1,617 82	0 00		1,617 82
CELGENE CORP COM CUSIP 151020104								
60 000	60 32	0 00	3,619 20	3,369 24	249 96	0 00		249 96
CHEVRON CORP COM CUSIP 166764100								
68 000	102 84	0 00	6,993 12	5,600 59	1,392 53	0 00		1,392 53
CHIPOTLE MEXICAN GRILL INC COM STK CUSIP 169656105								
9 000	308 19	0 00	2,773 71	2,203 28	570 43	0 00		570 43

Custom Reporting

30 JUN 11

Account number 0276811

Page 5 of 18

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
CISCO SYSTEMS INC CUSIP 17275R102								
385 000	15 61	0 00	6,009 85	5,951 91	57 94	0 00		57 94
COACH INC COM CUSIP 189754104								
40 000	63 93	9 00	2,557 20	1,698 48	858 72	0 00		858 72
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A CUSIP 192446102								
25 000	73 34	0 00	1,833 50	1,871 65	-38 15	0 00		-38 15
COMCAST CORP NEW-CL A CUSIP 20030N101								
295 000	25 34	0 00	7,475 30	6,181 76	1,293 54	0 00		1,293 54
CONOCOPHILLIPS COM CUSIP 20825C104								
95 000	75 19	0 00	7,143 05	5,470 50	1,672 55	0 00		1,672 55
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105								
35 000	81 24	0 00	2,843 40	1,786 62	1,056 78	0 00		1,056 78
CVS CAREMARK CORP COM STK CUSIP 126650100								
130 000	37 58	0 00	4,885 40	4,787 01	98 39	0 00		98 39
DEERE & CO COM CUSIP 244199105								
30 000	82 45	12 30	2,473 50	2,306 78	166 72	0 00		166 72
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109								
200 000	54 05	0 00	10,810 00	8,602 73	2,207 27	0 00		2,207 27

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 20 Jul 11 B003

Custom Reporting

30 JUN 11

Account number 0276811

Page 6 of 18

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
EDISON INTL COM CUSIP 281020107								
145 000		38 75	46 40	5,618 75	4,938 06	680 69	0 00	680 69
EMC CORP COM CUSIP 268648102								
175 000		27 55	0 00	4,821 25	4,761 75	59 50	0 00	59 50
ESTEE LAUDER COMPANIES INC CL A USD0 01 CUSIP 518439104								
30 000		105 19	0 00	3,155 70	2,335 39	820 31	0 00	820 31
EXPEDITORS INTL WASH INC COM CUSIP 302130109								
5 000		51 19	0 00	255 95	195 20	60 75	0 00	60 75
EXPRESS SCRIPTS INC COM CUSIP 302182100								
55 000		53 98	0 00	2,968 90	2,702 10	266 80	0 00	266 80
GOLDMAN SACHS GROUP INC COM CUSIP 38141G104								
15 000		133 09	0 00	1,996 35	2,349 89	-353 54	0 00	-353 54
GOOGLE INC CL A CL A CUSIP 38259P508								
9 000		506 38	0 00	4,557 42	4,953 86	-396 44	0 00	-396 44
GREEN MTN COFFEE ROASTERS CUSIP 383122106								
10 000		89 26	0 00	892 60	834 43	58 17	0 00	58 17
ILLUMINA INC COM CUSIP 452327109								
35 000		75 15	0 00	2,630 25	1,420 93	1,209 32	0 00	1,209 32

Custom Reporting

30 JUN 11

Account number 0276811

Page 7 of 18

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
INGERSOLL-RAND PLC COM STK CUSIP G47791101								
	35 000	45.41	7.20	1,589.35	1,406.35	183.00	0.00	183.00
INTEL CORP COM CUSIP 458140100								
	240 000	22.16	0.00	5,318.40	5,709.73	-391.33	0.00	-391.33
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101								
	23 000	171.55	0.00	3,945.65	2,954.25	991.40	0.00	991.40
JOHNSON & JOHNSON COM USD1 CUSIP 478160104								
	75 000	66.52	0.00	4,989.00	4,625.60	363.40	0.00	363.40
JUNIPER NETWORKS INC COM CUSIP 48203R104								
	95 000	31.50	0.00	2,992.50	2,766.83	225.67	0.00	225.67
KIMBERLY-CLARK CORP COM CUSIP 494368103								
	75 000	66.56	52.50	4,992.00	4,561.00	411.00	0.00	411.00
KRAFT FOODS INC CL A CUSIP 50075N104								
	180 000	35.23	52.20	6,341.40	5,402.29	939.11	0.00	939.11
LOWES COS INC COM CUSIP 548661107								
	225 000	23.31	0.00	5,244.75	6,239.08	-994.33	0.00	-994.33
MARATHON OIL CORP COM CUSIP 565849106								
	150 000	52.68	0.00	7,902.00	4,884.19	3,017.81	0.00	3,017.81

Custom Reporting

30 JUN 11

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
United States - USD							
MARRIOTT INTL INC NEW COM STK CL A CUSIP 571903202							
55 000	35 49	0 00	1,951 95	1,995 95	-44 00	0 00	-44 00
MARSH & MCLENNAN COS INC COM CUSIP 571748102							
195 000	31 19	0 00	6,082 05	4,718 28	1,363 77	0 00	1,363 77
MASTERCARD INC CL A CUSIP 57636Q104							
13 000	301 34	0 00	3,917 42	3,468 14	449 28	0 00	449 28
MC DONALDS CORP COM CUSIP 580135101							
10 000	84 32	0 00	843 20	844 22	-1 02	0 00	-1 02
MEAD JOHNSON NUTRITION COM USD0 01 CUSIP 582839106							
35 000	67 55	9 10	2,364 25	1,927 15	437 10	0 00	437 10
MERCK & CO INC NEW COM CUSIP 58933Y105							
140 000	35 29	53 20	4,940 60	4,783 47	157 13	0 00	157 13
MONSANTO CO NEW COM CUSIP 61166W101							
55 000	72 54	0 00	3,989 70	3,833 60	156 10	0 00	156 10
MOTOROLA SOLUTIONS INC CUSIP 620076307							
150 000	46 04	0 00	6,906 00	5,041 01	1,864 99	0 00	1,864 99
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
15 000	78 21	0 00	1,173 15	1,089 44	83 71	0 00	83 71

Custom Reporting

30 JUN 11

Account number 0276811

Page 9 of 18

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
NETAPP INC COM STK	CUSIP 64110D104							
60 000	52.78	0.00	3,166.80	2,104.45	1,062.35	0.00	1,062.35	
NIKE INC CL B CUSIP 654106103								
40 000	89.98	13.95	3,599.20	3,002.00	597.20	0.00	597.20	
NORTHROP GRUMMAN CORP COM CUSIP 666807102								
90 000	69.35	0.00	6,241.50	5,568.71	672.79	0.00	672.79	
OCCIDENTAL PETROLEUM CORP CUSIP 674599105								
39 000	104.04	17.94	4,057.56	2,187.36	1,870.20	0.00	1,870.20	
ORACLE CORP COM CUSIP 68389X105								
175 000	32.91	0.00	5,759.25	4,739.54	1,019.71	0.00	1,019.71	
PFIZER INC COM STK \$ 11 1/9 PAR CUSIP 717081103								
390 000	20.60	0.00	8,034.00	6,803.32	1,230.68	0.00	1,230.68	
POLO RALPH LAUREN CORP CL A CUSIP 731572103								
26 000	132.61	5.20	3,447.86	2,338.94	1,108.92	0.00	1,108.92	
PRECISION CASTPARTS CORP COM CUSIP 740189105								
27 000	164.65	0.81	4,445.55	3,628.54	817.01	0.00	817.01	
PRICELINE COM INC COM NEW STK CUSIP 741503403								
3 000	511.93	0.00	1,535.79	1,342.70	193.09	0.00	193.09	

Custom Reporting

30 JUN 11

Account number 0276811

Page 10 of 18

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
							Translation	Total
Equity Securities								
Common stock								
United States - USD								
PROGRESS ENERGY INC COM	CUSIP 743263105							
115 000	48 01		0 00	5,521 15	4,537 73	993 42	0 00	993 42
QUALCOMM INC COM	CUSIP 747525103							
55 000	56 79		0 00	3,123 45	2,094 80	1,028 65	0 00	1,028 65
QUEST DIAGNOSTICS INC COM	CUSIP 74834L100							
90 000	59 10		9 00	5,319 00	5,146 95	172 05	0 00	172 05
RAYTHEON CO USD0 01	CUSIP 75511507							
125 000	49 85		0 00	6,231 25	6,118 13	113 12	0 00	113 12
RED HAT INC COM	CUSIP 756577102							
55 000	45 90		0 00	2,524 50	2,211 58	312 92	0 00	312 92
SAFeway INC COM NEW	CUSIP 786514208							
225 000	23 37		32 62	5,258 25	5,922 74	-664 49	0 00	-664 49
SALESFORCE COM INC COM STK	CUSIP 79466L302							
25 000	148 98		0 00	3,724 50	2,192 50	1,532 00	0 00	1,532 00
SCHLUMBERGER LTD COM COM	CUSIP 806857108							
70 000	86 40		17 50	6,048 00	5,096 70	951 30	0 00	951 30
SCHWAB CHARLES CORP COM NEW	CUSIP 808513105							
55 000	16 45		0 00	904 75	1,064 54	-159 79	0 00	-159 79

Custom Reporting

30 JUN 11

Account number 0276811

Page 11 of 18

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
STARBUCKS CORP COM	CUSIP 855244109							
100 000	39 49	0 00	0 00	3,949 00	2,611 79	1,337 21	0 00	1,337 21
SUCCESSFACTORS INC COM STK CUSIP 864596101								
5 000	29 40	0 00	0 00	147 00	189 35	-42 35	0 00	-42 35
TIFFANY & CO COM CUSIP 886547108								
20 000	78 52	5 80	5 80	1,570 40	1,002 79	567 61	0 00	567 61
TRAVELERS COS INC COM STK CUSIP 89417E109								
95 000	58 38	0 00	0 00	5,546 10	5,052 35	493 75	0 00	493 75
UNION PAC CORP COM CUSIP 907818108								
19 000	104 40	9 02	9 02	1,983 60	1,523 13	460 47	0 00	460 47
UNITED TECHNOLOGIES CORP COM CUSIP 913017109								
35 000	88 51	0 00	0 00	3,097 85	2,701 18	396 67	0 00	396 67
URBAN OUTFITTERS INC COM CUSIP 917047102								
30 000	28 15	0 00	0 00	844 50	1,065 03	-220 53	0 00	-220 53
VERIZON COMMUNICATIONS COM CUSIP 92343V104								
155 000	37 23	0 00	0 00	5,770 65	4,188 15	1,582 50	0 00	1,582 50
VERTEX PHARMACEUTICALS INC COM CUSIP 92532F100								
25 000	51 99	0 00	0 00	1,299 75	949 34	350 41	0 00	350 41

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 20 Jul 11 B003

Custom Reporting

30 JUN 11

Account number 0276811

Page 12 of 18

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
							Translation	Total
Equity Securities								
Common stock								
United States - USD								
VMWARE INC CL A COM CL A COM	CUSIP 928563402							
40 000	100 23		0 00	4,009 20	2,660 79	1,328 41	0 00	1,328 41
WALT DISNEY CO CUSIP 254687106								
105 000	39 04		0 00	4,099 20	3,751 39	347 81	0 00	347 81
WASTE MGMT INC DEL COM STK CUSIP 94106L109								
155 000	37 27		0 00	5,776 85	4,496 40	1,280 45	0 00	1,280 45
WHOLE FOODS MKT INC COM CUSIP 966837106								
55 000	63 45		5 50	3,489 75	2,088 16	1,401 59	0 00	1,401 59
WILLIAMS CO INC COM CUSIP 969457100								
220 000	30 25		0 00	6,655 00	5,240 59	1,414 41	0 00	1,414 41
XEROX CORP COM CUSIP 984121103								
610 000	10 41		25 92	6,350 10	6,871 38	-521 28	0 00	-521 28
Total USD			499 81	371,625 85	316,036 15	55,589 70	0 00	55,589 70
Total United States			499 81	371,625 85	316,036 15	55,589 70	0 00	55,589 70
Total Common Stock			499 81	389,831.32	329,663.33	60,147.99	0 00	60,147.99
8,681,000								
Equity funds								
Emerging Markets Region - USD								

Custom Reporting

30 JUN 11

Account number 0276811

Page 13 of 18

◆ Asset Detail - Base Currency

<u>Description / Asset ID</u>		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Equity funds								
Emerging Markets Region - USD								
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483								
13,910,920		23.01	0.00	320,090.26	299,356.45	20,733.81	0.00	20,733.81
Total USD			0.00	320,090.26	299,356.45	20,733.81	0.00	20,733.81
Total Emerging Markets Region								
			0.00	320,090.26	299,356.45	20,733.81	0.00	20,733.81
International Region - USD								
MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209								
19,114,310		11.10	0.00	212,168.84	195,860.99	16,307.85	0.00	16,307.85
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558								
31,311,960		10.13	0.00	317,190.15	294,712.31	22,477.84	0.00	22,477.84
Total USD			0.00	529,358.99	490,573.30	38,785.69	0.00	38,785.69
Total International Region								
			0.00	529,358.99	490,573.30	38,785.69	0.00	38,785.69
United States - USD								
MFB NORTHERN FDS SMALL CAP INDEX FD CUSIP 665162723								
13,288,990		9.13	0.00	121,328.47	124,783.65	-3,455.18	0.00	-3,455.18
MFB NORTHERN FDS STK INDEX FD CUSIP 665162772								
35,358,130		16.35	0.00	578,105.42	532,227.88	45,877.54	0.00	45,877.54
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574								
9,801,550		12.61	0.00	123,597.54	106,947.76	16,649.78	0.00	16,649.78
Total USD			0.00	823,031.43	763,959.29	59,072.14	0.00	59,072.14
Total United States								
			0.00	823,031.43	763,959.29	59,072.14	0.00	59,072.14

*Generated by Northern Trust from reviewed periodic data on 20 Jul 11 B003

Northern Trust

Custom Reporting

30 JUN 11

Account number 0276811

Page 14 of 18

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
						Translation	Total
Equity Securities							
Total Equity Funds							
122,785.860		0 00	1,672,480.68	1,553,889.04	118,591.64	0 00	118,591.64
Total Equity Securities							
131,466.860		499.81	2,062,312 00	1,883,572.37	178,739.63	0 00	178,739.63
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHERN FDS BD INDEX FD CUSIP 665162533							
54,887 270	10 61	0 00	582,353 93	575,399 69	6,954 24	0 00	6,954 24
Issue Date 25 Aug 08							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
13,094 290	7 37	0 00	96,504 91	94 653 05	1,851 86	0 00	1,851 86
Issue Date 25 Aug 08							
MFO PIMCO FDS EMERGING LOCAL BD FD INSTLCL USD CUSIP 72201F516							
4,624 500	11 02	0 00	50,961 99	49,595 60	1,366 39	0 00	1,366 39
Issue Date 29 Aug 08							
Total USD			729,820 83	719,648 34	10,172 49	0 00	10,172 49
Total United States			729,820 83	719,648 34	10,172 49	0 00	10,172 49
Total Corporate/Government			729,820.83	719,648.34	10,172.49	0 00	10,172.49
72,606.060		0 00					
Other bonds							
United States - USD							
Northern Trust							

Custom Reporting

30 JUN 11

Account number 0276811

Page 15 of 18

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income Securities							
Other bonds							
United States - USD							
MFC ISHARES TR BARCLAYS TIPS BD FD CUSIP 464287176							
897,000	110.64	0.00	99,244.08	95,173.42	4,070.66	0.00	4,070.66
Issue Date 07 Nov 08							
Total USD		0.00	99,244.08	95,173.42	4,070.66	0.00	4,070.66
Total United States		0.00	99,244.08	95,173.42	4,070.66	0.00	4,070.66
Total Other Bonds		0.00	99,244.08	95,173.42	4,070.66	0.00	4,070.66
Total Fixed Income Securities		0.00	829,064.91	814,821.76	14,243.15	0.00	14,243.15
73,503,060							
Real Estate							
Real estate funds							
Global Region - USD							
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALSTATE FD CUSIP 665162475							
5,352,590	18.74	0.00	100,307.53	94,384.42	5,923.11	0.00	5,923.11
Total USD		0.00	100,307.53	94,384.42	5,923.11	0.00	5,923.11
Total Global Region		0.00	100,307.53	94,384.42	5,923.11	0.00	5,923.11
Total Real Estate Funds		0.00	100,307.53	94,384.42	5,923.11	0.00	5,923.11
5,352,590							
Total Real Estate		0.00	100,307.53	94,384.42	5,923.11	0.00	5,923.11
5,352,590							

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 20 Jul 11 B003

Custom Reporting

30 JUN 11

Account number 0276811

Page 16 of 18

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
						Translation	Total
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
1,195,000	145.98	0.00	174,446.10	141,510.75	32,935.35	0.00	32,935.35
Total USD		0.00	174,446.10	141,510.75	32,935.35	0.00	32,935.35
Total Global Region		0.00	174,446.10	141,510.75	32,935.35	0.00	32,935.35
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
7,188.810	8.74	0.00	62,830.19	58,756.99	4,073.20	0.00	4,073.20
Total USD		0.00	62,830.19	58,756.99	4,073.20	0.00	4,073.20
Total United States		0.00	62,830.19	58,756.99	4,073.20	0.00	4,073.20
Total Commodities		0.00	237,276.29	200,267.74	37,008.55	0.00	37,008.55
8,383.810		0.00	237,276.29	200,267.74	37,008.55	0.00	37,008.55

Cash and Short Term Investments

Short term

USD - United States dollar	1.00	1.94	77,294.84	77,294.84	0.00	0.00	0.00
Total short term - all currencies		1.94	77,294.84	77,294.84	0.00	0.00	0.00

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 20 Jul 11 B003

Custom Reporting

30 JUN 11

Account number 0276811

Page 17 of 18

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Cash and Short Term Investments								
Short term								
Total short term - all countries		1.94		77,294.84	77,294.84	0.00	0.00	0.00
Total Short Term		1.94		77,294.84	77,294.84	0.00	0.00	0.00
Total Cash and Short Term Investments								
		1.94		77,294.84	77,294.84	0.00	0.00	0.00

Adjustments To Cash

Pending trade purchases

USD - United States dollar	1.00	0.00		-844.22	-844.22	0.00	0.00	0.00
Total pending trade purchases - all currencies		0.00		-844.22	-844.22	0.00	0.00	0.00
Total pending trade purchases - all countries		0.00		-844.22	-844.22	0.00	0.00	0.00
Total Pending trade purchases		0.00		-844.22	-844.22	0.00	0.00	0.00

Pending trade sales

USD - United States dollar	1.00	0.00		672.89	672.89	0.00	0.00	0.00
Total pending trade sales - all currencies		0.00		672.89	672.89	0.00	0.00	0.00
Total pending trade sales - all countries		0.00		672.89	672.89	0.00	0.00	0.00

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 20 Jul 11 B003

Custom Reporting

30 JUN 11

Account number 0276811

Page 18 of 18

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
							Translation	Total
<i>Adjustments To Cash</i>								
Total Pending trade sales								
	0.000		0.00	672.89	672.89	0.00	0.00	0.00
Total Adjustments To Cash								
	0.000		0.00	-171.33	-171.33	0.00	0.00	0.00
Total	296,001.160		501.75	3,306,084.24	3,070,169.80	235,914.44	0.00	235,914.44

Please note that this report has been prepared using best available data. This report may also contain information provided by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction. Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

IRS CIRCULAR 230 NOTICE: To the extent that this message or any attachment concerns tax matters, it is not intended to be used and cannot be used by a taxpayer for the purpose of avoiding penalties that may be imposed by law. For more information about this notice, see <http://www.northerntrust.com/circular230>

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 20 Jul 11 B003