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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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 10/01, 2010, and ending 09/30, 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: SUDBURY CHARITABLE TRUST 02-21911 A Employer identification number: 20-1110773

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 803878 Room/suite: B Telephone number (see page 10 of the instructions): (312) 630-6000

City or town, state, and ZIP code: 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) \blacktriangleright \$ 3,489,110. J Accounting method: Cash Accrual Other (specify) 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	114,234.	114,225.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	120,931.			
b Gross sales price for all assets on line 6a	1,457,418.			
7 Capital gain net income (from Part IV, line 2)		120,931.		
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)				
12 Total. Add lines 1 through 11	235,165.	235,156.		
13 Compensation of officers, directors, trustees, etc	20,560.	18,504.		2,056.
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 2	1,000.	500.	NONE	500.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	1,669.	1,509.		
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) STMT 4	15.			15.
24 Total operating and administrative expenses. Add lines 13 through 23	23,244.	20,513.	NONE	2,571.
25 Contributions, gifts, grants paid	117,660.			117,660.
26 Total expenses and disbursements Add lines 24 and 25	140,904.	20,513.	NONE	120,231.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	94,261.			
b Net investment income (if negative, enter -0-)		214,643.		
c Adjusted net income (if negative, enter -0-)				

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Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	19,765.	172,709.	172,709.
	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	1,908,382.	2,144,040.	2,185,747.
	c	Investments - corporate bonds (attach schedule) STMT 6	978,799.	918,538.	914,686.
	11	Investments - land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe STMT 7)	338,481.	126,622.	215,968.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,245,427.	3,361,909.	3,489,110.	
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 and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	3,245,427.	3,361,909.	
	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)	3,245,427.	3,361,909.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,245,427.	3,361,909.		

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	3,245,427.
2	Enter amount from Part I, line 27a	2	94,261.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 8	3	22,221.
4	Add lines 1, 2, and 3	4	3,361,909.
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	3,361,909.

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	120,931.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. }			3		

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	277,118.	3,566,119.	0.07770856777
2008	76,200.	3,138,990.	0.02427532423
2007	224,692.	3,947,626.	0.05691825923
2006	87,059.	3,747,087.	0.02323378133
2005	59,454.	2,714,874.	0.02189935887
2 Total of line 1, column (d)			0.20403529143
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			0.04080705829
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			3,853,445.
5 Multiply line 4 by line 3			157,248.
6 Enter 1% of net investment income (1% of Part I, line 27b)			2,146.
7 Add lines 5 and 6			159,394.
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.			120,231.

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

Table with 11 rows and 2 columns. Rows include: 1a Exempt operating foundations, b Domestic foundations, 2 Tax under section 511, 3 Add lines 1 and 2, 4 Subtitle A (income) tax, 5 Tax based on investment income, 6 Credits/Payments (6a-6d), 7 Total credits and payments, 8 Enter any penalty, 9 Tax due, 10 Overpayment, 11 Enter the amount of line 10 to be: Credited to 2011 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes, No, and an unlabeled column). Rows include: 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation... 1b Did it spend more than \$100 during the year... 1c Did the foundation file Form 1120-POL... 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 3 Has the foundation made any changes, not previously reported to the IRS... 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4b If "Yes," has it filed a tax return on Form 990-T for this year? 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: 7 Did the foundation have at least \$5,000 in assets at any time during the year? 8a Enter the states to which the foundation reports or with which it is registered... 8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General... 9 Is the foundation claiming status as a private operating foundation... 10 Did any persons become substantial contributors during the tax year?

Part VII-A Statements Regarding Activities (continued)

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

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

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

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

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

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

(1) Carry on 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 10		20,560.	-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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions.	
3 NONE	
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	3,912,127.
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	3,912,127.
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	3,912,127.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	58,682.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,853,445.
6	Minimum investment return. Enter 5% of line 5	6	192,672.

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	192,672.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,293.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,293.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	188,379.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	188,379.
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	188,379.

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	120,231.
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	120,231.
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	120,231.

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				188,379.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			45,074.	
b Total for prior years. 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>120,231.</u>				
a Applied to 2009, but not more than line 2a			45,074.	
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				75,157.
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				113,222.
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, 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).)
N/A

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [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>a <i>Paid during the year</i></p> <p>SEE STATEMENT 11</p>				
Total				117,660.
<p>b <i>Approved for future payment</i></p>				
Total				

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of... b Other transactions... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [] Yes [X] No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge. Signature of officer or trustee THE NORTHERN TRUST COMPAN Date 06/06/2012 Title

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date Check [] if self-employed PTIN Firm's name Firm's address Firm's EIN Phone no

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No. 1545-0092

2010

Name of estate or trust

SUDBURY CHARITABLE TRUST 02-21911

Employer identification number

20-1110773

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-19,673.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-19,673.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			33,177.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	107,414.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	13.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	140,604.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II <i>Caution: Read the instructions before completing this part.</i>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-19,673.
14	Net long-term gain or (loss):			
a	Total for year	14a		140,604.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		13.
c	28% rate gain	14c		35,155.
15	Total net gain or (loss). Combine lines 13 and 14 ▶	15		120,931.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation		16
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.
Caution: Skip this part and complete the worksheet on page 8 of the instructions if:
 • Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
 • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)	30		
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Continuation Sheet for Schedule D
(Form 1041)

2010

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

SUDBURY CHARITABLE TRUST 02-21911

Employer identification number

20-1110773

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 375. SYSCO CORP	06/11/2010	11/23/2010	10,871.00	11,538.00	-667.00
895. BK AMER CORP COM	04/08/2010	12/03/2010	10,363.00	15,306.00	-4,943.00
110. COLGATE PALMOLIVE CO	02/04/2010	02/02/2011	8,288.00	8,816.00	-528.00
20. TEVA PHARMACEUTICALS INDS LTD ADR	02/17/2011	02/28/2011	1,000.00	1,044.00	-44.00
15. FEDEX CORP	12/16/2010	03/28/2011	1,378.00	1,409.00	-31.00
50. MICROSOFT CORP COM	02/17/2011	05/23/2011	1,206.00	1,362.00	-156.00
20. MEDCO HEALTH SOLUTIONS INC	02/17/2011	06/24/2011	1,074.00	1,267.00	-193.00
140. BERKSHIRE HATHAWAY INC-CL B	02/17/2011	07/06/2011	10,693.00	10,875.00	-182.00
20. EMERSON ELECTRIC CO	02/17/2011	08/10/2011	858.00	1,234.00	-376.00
175. STARWOOD HOTELS & RESORTS	06/09/2011	08/10/2011	7,543.00	10,623.00	-3,080.00
335. PAYCHEX INC	03/10/2011	08/29/2011	8,815.00	11,246.00	-2,431.00
20. PEPSICO INC	02/17/2011	08/30/2011	1,283.00	1,295.00	-12.00
75. MFC ISHARES TR BARCLAYS TIPS BD FD PROTECT	11/19/2010	08/31/2011	8,599.00	8,209.00	390.00
442.28 MFB NORTHN SHORT INTERMEDIATE US GOVT	06/09/2011	08/31/2011	4,670.00	4,622.00	48.00
15. MFB NORTHN SHORT INTERMEDIATE US GOVT	06/09/2011	09/01/2011	159.00	157.00	2.00
5. AUTODESK, INC	05/23/2011	09/19/2011	143.00	209.00	-66.00
15. BRISTOL MYERS SQUIBB CO	09/01/2011	09/19/2011	459.00	448.00	11.00
5. COCA COLA CO	08/30/2011	09/19/2011	351.00	349.00	2.00
5. EATON CORP	04/01/2011	09/19/2011	197.00	280.00	-83.00
8. MFC ISHARES TR BARCLAYS TIPS BD FD PROTECTED SECS F	11/19/2010	09/19/2011	927.00	876.00	51.00
15. JUNIPER NETWORKS INC	03/08/2011	09/19/2011	295.00	671.00	-376.00
10. NORFOLK SOUTHN CORP COM	08/10/2011	09/19/2011	679.00	675.00	4.00
65. MFB NORTHN FDS SMALL CAP CORE FD	02/17/2011	09/19/2011	870.00	1,011.00	-141.00
100. MFB NORTHN SHORT INTERMEDIATE US GOVT	06/09/2011	09/19/2011	1,059.00	1,045.00	14.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

SUDBURY CHARITABLE TRUST 02-21911

20-1110773

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 25000. NATL RURAL UTILS COOP FIN CORP COLL TR BD 4.	12/01/2004	10/01/2010	25,000.00	25,107.00	-107.00
330. ADOBE SYS INC	02/06/2008	10/04/2010	8,509.00	11,105.00	-2,596.00
305. HEWLETT PACKARD CO COM	01/14/2009	10/04/2010	12,362.00	11,979.00	383.00
356. SCHWAB CHARLES CORP COMMON STOCK NEW	10/07/2008	11/02/2010	5,477.00	7,986.00	-2,509.00
109. SCHWAB CHARLES CORP COMMON STOCK NEW	10/07/2008	11/03/2010	1,666.00	2,392.00	-726.00
50000. ABBOTT LABS 4.35% DUE 03-15-2014 03-15-2014/0	02/19/2008	11/17/2010	54,630.00	49,788.00	4,842.00
100000. ANHEUSER BUSCH COS INC NT 4.7% DUE 04-15-2012/	09/29/2005	11/17/2010	104,851.00	100,389.00	4,462.00
50000. GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK E	08/22/2005	11/17/2010	51,740.00	49,366.00	2,374.00
50000. WAL-MART STORES 4.125% DUE 02-15-2011 4.125	07/26/2005	11/17/2010	50,395.00	49,953.00	442.00
15. COSTCO WHSL CORP NEW	02/06/2008	11/19/2010	996.00	970.00	26.00
2298.37 MFO CREDIT SUISSE COMMODITY RETURN STRATEGY F	06/22/2009	11/19/2010	20,639.00	18,157.00	2,482.00
1916.66 MFB NORTHN FDS MULTI-MANAGER GLOBAL REALES	11/19/2008	11/19/2010	35,669.00	19,167.00	16,502.00
424.82 MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS	04/13/2009	11/19/2010	10,323.00	5,739.00	4,584.00
5805.11 MFB NORTHN MULTI-MANAGER INTL EQTY FD	09/10/2008	11/19/2010	56,832.00	53,697.00	3,135.00
8.55 MFB NORTHN MULTIMGR SMALL CAP FD	03/31/2008	11/19/2010	81.00	76.00	5.00
397.27 MFB NORTHN MULTIMGR MID CAP FD	03/31/2008	11/19/2010	4,370.00	3,969.00	401.00
2712.16 PIMCO COMMODITY REALRETURN STRATEGY FUND	06/22/2009	11/19/2010	23,189.00	18,801.00	4,388.00
15. TEVA PHARMACEUTICALS INDS LTD ADR	01/14/2009	11/19/2010	754.00	639.00	115.00
55. AMAZON.COM INCORPORATE D COMMON STOCK	04/17/2009	11/23/2010	9,200.00	4,293.00	4,907.00
440. CISCO SYS INC	02/06/2008	11/23/2010	8,439.00	10,542.00	-2,103.00
50000. AMERN EXPRESS CR 5% DUE 12-02-2010 TRANCHE # TR	12/07/2005	12/02/2010	50,000.00	49,880.00	120.00
5. GOOGLE INC CL A	05/27/2009	12/16/2010	2,964.00	2,044.00	920.00
5579.69 MFB NORTHN MULTIMGR SMALL CAP FD	03/31/2008	12/16/2010	56,857.00	49,659.00	7,198.00
20. US BANCORP DEL NEW	05/01/2008	12/16/2010	520.00	696.00	-176.00
70. CUMMINS ENGINE INC	09/02/2009	12/20/2010	7,584.00	3,150.00	4,434.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

SUDBURY CHARITABLE TRUST 02-21911

20-1110773

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 365. TJX COS INC NEW	05/01/2008	12/20/2010	15,958.00	12,075.00	3,883.00
520. MFB NORTHN FDS MULTI-MANAGER GLOBAL REALES	12/21/2009	02/01/2011	9,448.00	6,602.00	2,846.00
1400. MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS	12/21/2009	02/01/2011	31,598.00	21,300.00	10,298.00
325. MFB NORTHN SHORT INTERMEDIATE US GOVT	06/02/2009	02/01/2011	3,354.00	3,413.00	-59.00
470. PIMCO COMMODITY REALRETURN STRATEGY FUND	12/09/2009	02/01/2011	4,470.00	3,283.00	1,187.00
2790. MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS	04/13/2009	02/17/2011	61,938.00	35,162.00	26,776.00
40. MFB NORTHN MULTI-MANAG ER INTL EQTY FD FD	09/10/2008	02/17/2011	410.00	370.00	40.00
195. TEVA PHARMACEUTICALS INDS LTD ADR	01/14/2009	02/28/2011	9,748.00	8,304.00	1,444.00
120. ALTERA CORP COM	03/20/2009	03/08/2011	5,208.00	2,100.00	3,108.00
50000. #REORG/LEHMAN BROTHERS PLAN OF REORG ESCM	10/17/2006	03/08/2011	13,225.00	50,526.00	-37,301.00
180. PEPSICO INC	07/26/2005	03/08/2011	11,449.00	9,277.00	2,172.00
57. FEDEX CORP	12/09/2009	03/25/2011	5,160.00	5,075.00	85.00
123. FEDEX CORP	01/12/2010	03/28/2011	11,297.00	10,659.00	638.00
700. CISCO SYS INC	09/08/2008	04/11/2011	12,232.00	16,749.00	-4,517.00
77. NIKE INC CLASS B	01/12/2010	04/26/2011	6,157.00	4,984.00	1,173.00
64. NIKE INC CLASS B	01/12/2010	04/27/2011	5,134.00	3,998.00	1,136.00
50000. ABBOTT LABS 5.6% DUE 05-15-2011	10/17/2006	05/16/2011	50,000.00	50,676.00	-676.00
590. MICROSOFT CORP COM	08/19/2005	05/23/2011	14,229.00	15,836.00	-1,607.00
345. LOWES COMPANIES INC	04/30/2010	06/24/2011	8,002.00	9,510.00	-1,508.00
240. MEDCO HEALTH SOLUTIONS INC	03/06/2006	06/24/2011	12,884.00	6,848.00	6,036.00
285. WALT DISNEY CO	03/30/2010	07/15/2011	11,202.00	9,827.00	1,375.00
400. EMERSON ELECTRIC CO	09/08/2008	08/10/2011	17,159.00	20,343.00	-3,184.00
100000. MERRILL LYNCH & CO INC MEDIUM TERM NTS BOOK EN	01/18/2007	08/24/2011	99,870.00	99,236.00	634.00
93. PEPSICO INC	04/22/2010	08/29/2011	5,942.00	5,990.00	-48.00
62. PEPSICO INC	07/28/2004	08/30/2011	3,976.00	3,129.00	847.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2010

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

SUDBURY CHARITABLE TRUST 02-21911

20-1110773

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1682.72 MFB NORTHN SHORT INTERMEDIATE US GOVT	12/21/2009	08/31/2011	17,770.00	17,584.00	186.00
330. PIMCO COMMODITY REALRETURN STRATEGY FUND	04/13/2009	08/31/2011	3,046.00	2,152.00	894.00
541. MFC SPDR GOLD TR GOLD SHS	05/20/2010	09/01/2011	96,183.00	62,695.00	33,488.00
5. ABBOTT LABORATORIES	06/07/2007	09/19/2011	258.00	271.00	-13.00
5. ALTERA CORP COM	03/20/2009	09/19/2011	188.00	87.00	101.00
10. AMERICAN EXPRESS CO	04/30/2010	09/19/2011	484.00	477.00	7.00
5. BHP LTD SPONSORED ADR	02/22/2010	09/19/2011	378.00	376.00	2.00
5. CHEVRONTEXACO CORP	02/06/2008	09/19/2011	487.00	398.00	89.00
10. CITRIX SYS INC	07/23/2010	09/19/2011	561.00	470.00	91.00
10. COSTCO WHSL CORP NEW	02/06/2008	09/19/2011	846.00	647.00	199.00
20. DANAHER CORP	10/20/2008	09/19/2011	910.00	566.00	344.00
10. WALT DISNEY CO	02/06/2008	09/19/2011	323.00	320.00	3.00
10. DOMINION RES INC VA NEW	09/14/2010	09/19/2011	494.00	441.00	53.00
15. E I DU PONT DE NEMOURS & CO	04/30/2010	09/19/2011	689.00	609.00	80.00
25. E M C CORP MASS COM	05/03/2010	09/19/2011	555.00	485.00	70.00
10. EXXON MOBIL CORP	07/26/2005	09/19/2011	728.00	598.00	130.00
35. GENERAL ELECTRIC CO	02/06/2008	09/19/2011	557.00	1,206.00	-649.00
10. H J HEINZ CO	08/20/2010	09/19/2011	509.00	470.00	39.00
5. INTL BUSINESS MACHINES CORP	05/01/2008	09/19/2011	856.00	616.00	240.00
15. J P MORGAN CHASE & CO	02/06/2008	09/19/2011	483.00	671.00	-188.00
10. JOHNSON CONTROLS INC	09/10/2009	09/19/2011	297.00	266.00	31.00
10. MCKESSON HBOC INC	12/09/2009	09/19/2011	761.00	607.00	154.00
10. NATIONAL-OILWELL INC	05/14/2009	09/19/2011	629.00	340.00	289.00
5. NIKE INC CLASS B	12/09/2009	09/19/2011	447.00	311.00	136.00
450. MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OP	12/21/2009	09/19/2011	4,608.00	4,500.00	108.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2010

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

SUDBURY CHARITABLE TRUST 02-21911

20-1110773

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example. 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 85. MFB NORTHN FDS MULTI-MANAGER GLOBAL REALES	11/19/2008	09/19/2011	1,403.00	850.00	553.00
205. MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS	07/19/2010	09/19/2011	3,993.00	4,127.00	-134.00
880. MFB NORTHN MULTI-MANAGER INTL EQTY FD	04/26/2010	09/19/2011	7,586.00	8,219.00	-633.00
100. MFB NORTHN MULTIMGR SMALL CAP FD	04/26/2010	09/19/2011	944.00	954.00	-10.00
170. MFB NORTHN MULTIMGR MID CAP FD	03/31/2008	09/19/2011	1,877.00	1,698.00	179.00
400. MFB NORTHERN FDS FIXED INCOME FD	06/02/2009	09/19/2011	4,200.00	3,940.00	260.00
10. ADR NOVARTIS AG SPONSORED ADR ISIN #US66987	02/04/2010	09/19/2011	551.00	542.00	9.00
105. PIMCO COMMODITY REALRETURN STRATEGY FUND	04/13/2009	09/19/2011	869.00	685.00	184.00
20. PRINCIPAL FINANCIAL GROUP INC	05/11/2010	09/19/2011	489.00	602.00	-113.00
5. PROCTER & GAMBLE CO	04/08/2010	09/19/2011	319.00	313.00	6.00
29. MFC SPDR GOLD TR GOLD SHS	05/20/2010	09/19/2011	5,028.00	3,361.00	1,667.00
25. SPECTRA ENERGY CORP COM STK	09/08/2008	09/19/2011	642.00	635.00	7.00
10. SUNCOR ENERGY INC NEW COM STK	02/06/2008	09/19/2011	292.00	466.00	-174.00
5. THE TRAVELERS COMPANIES INC.	11/10/2009	09/19/2011	248.00	269.00	-21.00
20. US BANCORP DEL NEW	05/01/2008	09/19/2011	473.00	696.00	-223.00
5. UNITED TECHNOLOGIES CORP	10/12/2002	09/19/2011	374.00	135.00	239.00
15. UNITEDHEALTH GROUP INC	02/04/2010	09/19/2011	746.00	491.00	255.00
5. WAL MART STORES INC	09/08/2008	09/19/2011	261.00	305.00	-44.00
20. WELLS FARGO & CO NEW	11/30/2004	09/19/2011	482.00	620.00	-138.00
10. WHOLE FOODS MKT INC	06/02/2010	09/19/2011	697.00	399.00	298.00
5. COVIDIEN PLC USD0.20 (POST CONSLDTN)	10/03/2008	09/19/2011	234.00	263.00	-29.00
160. THE TRAVELERS COMPANIES INC.	11/10/2009	09/22/2011	7,541.00	8,610.00	-1,069.00
189. SUNCOR ENERGY INC NEW COM STK	07/14/2010	09/28/2011	5,172.00	8,452.00	-3,280.00
35. MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OP	09/23/2009	09/29/2011	348.00	350.00	-2.00
5. MFB NORTHN FDS MULTI-MANAGER GLOBAL REALES	11/19/2008	09/29/2011	78.00	50.00	28.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

**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					33,177.	
25,000.00		25000. NATL RURAL UTILS COOP FIN CORP CO PROPERTY TYPE: SECURITIES 25,107.00					12/01/2004 -107.00	10/01/2010
8,509.00		330. ADOBE SYS INC PROPERTY TYPE: SECURITIES 11,105.00					02/06/2008 -2,596.00	10/04/2010
12,362.00		305. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 11,979.00					01/14/2009 383.00	10/04/2010
5,477.00		356. SCHWAB CHARLES CORP COMMON STOCK NE PROPERTY TYPE: SECURITIES 7,986.00					10/07/2008 -2,509.00	11/02/2010
1,666.00		109. SCHWAB CHARLES CORP COMMON STOCK NE PROPERTY TYPE: SECURITIES 2,392.00					10/07/2008 -726.00	11/03/2010
54,630.00		50000. ABBOTT LABS 4.35% DUE 03-15-2014 PROPERTY TYPE: SECURITIES 49,788.00					02/19/2008 4,842.00	11/17/2010
104,851.00		100000. ANHEUSER BUSCH COS INC NT 4.7% D PROPERTY TYPE: SECURITIES 100,389.00					09/29/2005 4,462.00	11/17/2010
51,740.00		50000. GENERAL ELEC CAP CORP MEDIUM TERM PROPERTY TYPE: SECURITIES 49,366.00					08/22/2005 2,374.00	11/17/2010
50,395.00		50000. WAL-MART STORES 4.125% DUE 02-15- PROPERTY TYPE: SECURITIES 49,953.00					07/26/2005 442.00	11/17/2010
996.00		15. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES 970.00					02/06/2008 26.00	11/19/2010

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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)	
20,639.00		2298.37 MFO CREDIT SUISSE COMMODITY RETU PROPERTY TYPE: SECURITIES 18,157.00				06/22/2009	11/19/2010 2,482.00	
35,669.00		1916.66 MFB NORTHN FDS MULTI-MANAGER GLO PROPERTY TYPE: SECURITIES 19,167.00				11/19/2008	11/19/2010 16,502.00	
10,323.00		424.82 MFB NORTHN FDS MULTI-MANAGER EMER PROPERTY TYPE: SECURITIES 5,739.00				04/13/2009	11/19/2010 4,584.00	
56,832.00		5805.11 MFB NORTHN MULTI-MANAGER INTL EQ PROPERTY TYPE: SECURITIES 53,697.00				09/10/2008	11/19/2010 3,135.00	
81.00		8.55 MFB NORTHN MULTIMGR SMALL CAP FD PROPERTY TYPE: SECURITIES 76.00				03/31/2008	11/19/2010 5.00	
4,370.00		397.27 MFB NORTHN MULTIMGR MID CAP FD PROPERTY TYPE: SECURITIES 3,969.00				03/31/2008	11/19/2010 401.00	
23,189.00		2712.16 PIMCO COMMODITY REALRETURN STRAT PROPERTY TYPE: SECURITIES 18,801.00				06/22/2009	11/19/2010 4,388.00	
754.00		15. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 639.00				01/14/2009	11/19/2010 115.00	
9,200.00		55. AMAZON.COM INCORPORATED COMMON STOCK PROPERTY TYPE: SECURITIES 4,293.00				04/17/2009	11/23/2010 4,907.00	
8,439.00		440. CISCO SYS INC PROPERTY TYPE: SECURITIES 10,542.00				02/06/2008	11/23/2010 -2,103.00	
10,871.00		375. SYSCO CORP PROPERTY TYPE: SECURITIES 11,538.00				06/11/2010	11/23/2010 -667.00	

**FORM 990-PF - PART IV
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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)	
50,000.00		50000. AMERN EXPRESS CR 5% DUE 12-02-201 PROPERTY TYPE: SECURITIES 49,880.00				12/07/2005	12/02/2010	
						120.00		
10,363.00		895. BK AMER CORP COM PROPERTY TYPE: SECURITIES 15,306.00				04/08/2010	12/03/2010	
						-4,943.00		
2,964.00		5. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 2,044.00				05/27/2009	12/16/2010	
						920.00		
56,857.00		5579.69 MFB NORTHN MULTIMGR SMALL CAP FD PROPERTY TYPE: SECURITIES 49,659.00				03/31/2008	12/16/2010	
						7,198.00		
520.00		20. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES 696.00				05/01/2008	12/16/2010	
						-176.00		
7,584.00		70. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 3,150.00				09/02/2009	12/20/2010	
						4,434.00		
15,958.00		365. TJX COS INC NEW PROPERTY TYPE: SECURITIES 12,075.00				05/01/2008	12/20/2010	
						3,883.00		
9,448.00		520. MFB NORTHN FDS MULTI-MANAGER GLOBAL PROPERTY TYPE: SECURITIES 6,602.00				12/21/2009	02/01/2011	
						2,846.00		
31,598.00		1400. MFB NORTHN FDS MULTI-MANAGER EMERG PROPERTY TYPE: SECURITIES 21,300.00				12/21/2009	02/01/2011	
						10,298.00		
3,354.00		325. MFB NORTHN SHORT INTERMEDIATE US GO PROPERTY TYPE: SECURITIES 3,413.00				06/02/2009	02/01/2011	
						-59.00		
4,470.00		470. PIMCO COMMODITY REALRETURN STRATEGY PROPERTY TYPE: SECURITIES 3,283.00				12/09/2009	02/01/2011	
						1,187.00		

**FORM 990-PF - PART IV
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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)	
8,288.00		110. COLGATE PALMOLIVE CO PROPERTY TYPE: SECURITIES 8,816.00					02/04/2010	02/02/2011 -528.00
61,938.00		2790. MFB NORTHN FDS MULTI-MANAGER EMERG PROPERTY TYPE: SECURITIES 35,162.00					04/13/2009	02/17/2011 26,776.00
410.00		40. MFB NORTHN MULTI-MANAGER INTL EQTY F PROPERTY TYPE: SECURITIES 370.00					09/10/2008	02/17/2011 40.00
1,000.00		20. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 1,044.00					02/17/2011	02/28/2011 -44.00
9,748.00		195. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 8,304.00					01/14/2009	02/28/2011 1,444.00
5,208.00		120. ALTERA CORP COM PROPERTY TYPE: SECURITIES 2,100.00					03/20/2009	03/08/2011 3,108.00
13,225.00		50000. #REORG/LEHMAN BROTHERS PLAN OF RE PROPERTY TYPE: SECURITIES 50,526.00					10/17/2006	03/08/2011 -37,301.00
11,449.00		180. PEPSICO INC PROPERTY TYPE: SECURITIES 9,277.00					07/26/2005	03/08/2011 2,172.00
5,160.00		57. FEDEX CORP PROPERTY TYPE: SECURITIES 5,075.00					12/09/2009	03/25/2011 85.00
1,378.00		15. FEDEX CORP PROPERTY TYPE: SECURITIES 1,409.00					12/16/2010	03/28/2011 -31.00
11,297.00		123. FEDEX CORP PROPERTY TYPE: SECURITIES 10,659.00					01/12/2010	03/28/2011 638.00

**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)	
12,232.00		700. CISCO SYS INC PROPERTY TYPE: SECURITIES 16,749.00					09/08/2008 -4,517.00	04/11/2011
6,157.00		77. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 4,984.00					01/12/2010 1,173.00	04/26/2011
5,134.00		64. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 3,998.00					01/12/2010 1,136.00	04/27/2011
50,000.00		50000. ABBOTT LABS 5.6% DUE 05-15-2011 PROPERTY TYPE: SECURITIES 50,676.00					10/17/2006 -676.00	05/16/2011
1,206.00		50. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 1,362.00					02/17/2011 -156.00	05/23/2011
14,229.00		590. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 15,836.00					08/19/2005 -1,607.00	05/23/2011
8,002.00		345. LOWES COMPANIES INC PROPERTY TYPE: SECURITIES 9,510.00					04/30/2010 -1,508.00	06/24/2011
1,074.00		20. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 1,267.00					02/17/2011 -193.00	06/24/2011
12,884.00		240. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 6,848.00					03/06/2006 6,036.00	06/24/2011
10,693.00		140. BERKSHIRE HATHAWAY INC-CL B PROPERTY TYPE: SECURITIES 10,875.00					02/17/2011 -182.00	07/06/2011
11,202.00		285. WALT DISNEY CO PROPERTY TYPE: SECURITIES 9,827.00					03/30/2010 1,375.00	07/15/2011

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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)	
858.00		20. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 1,234.00					02/17/2011 -376.00	08/10/2011
17,159.00		400. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 20,343.00					09/08/2008 -3,184.00	08/10/2011
7,543.00		175. STARWOOD HOTELS & RESORTS PROPERTY TYPE: SECURITIES 10,623.00					06/09/2011 -3,080.00	08/10/2011
99,870.00		100000. MERRILL LYNCH & CO INC MEDIUM TE PROPERTY TYPE: SECURITIES 99,236.00					01/18/2007 634.00	08/24/2011
8,815.00		335. PAYCHEX INC PROPERTY TYPE: SECURITIES 11,246.00					03/10/2011 -2,431.00	08/29/2011
5,942.00		93. PEPSICO INC PROPERTY TYPE: SECURITIES 5,990.00					04/22/2010 -48.00	08/29/2011
1,283.00		20. PEPSICO INC PROPERTY TYPE: SECURITIES 1,295.00					02/17/2011 -12.00	08/30/2011
3,976.00		62. PEPSICO INC PROPERTY TYPE: SECURITIES 3,129.00					07/28/2004 847.00	08/30/2011
8,599.00		75. MFC ISHARES TR BARCLAYS TIPS BD FD P PROPERTY TYPE: SECURITIES 8,209.00					11/19/2010 390.00	08/31/2011
4,670.00		442.28 MFB NORTHN SHORT INTERMEDIATE US PROPERTY TYPE: SECURITIES 4,622.00					06/09/2011 48.00	08/31/2011
17,770.00		1682.72 MFB NORTHN SHORT INTERMEDIATE US PROPERTY TYPE: SECURITIES 17,584.00					12/21/2009 186.00	08/31/2011

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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)	
3,046.00		330. PIMCO COMMODITY REALRETURN STRATEGY PROPERTY TYPE: SECURITIES 2,152.00					04/13/2009 894.00	08/31/2011
159.00		15. MFB NORTHN SHORT INTERMEDIATE US GOV PROPERTY TYPE: SECURITIES 157.00					06/09/2011 2.00	09/01/2011
96,183.00		541. MFC SPDR GOLD TR GOLD SHS PROPERTY TYPE: SECURITIES 62,695.00					05/20/2010 33,488.00	09/01/2011
258.00		5. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 271.00					06/07/2007 -13.00	09/19/2011
188.00		5. ALTERA CORP COM PROPERTY TYPE: SECURITIES 87.00					03/20/2009 101.00	09/19/2011
484.00		10. AMERICAN EXPRESS CO PROPERTY TYPE: SECURITIES 477.00					04/30/2010 7.00	09/19/2011
143.00		5. AUTODESK, INC PROPERTY TYPE: SECURITIES 209.00					05/23/2011 -66.00	09/19/2011
378.00		5. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 376.00					02/22/2010 2.00	09/19/2011
459.00		15. BRISTOL MYERS SQUIBB CO PROPERTY TYPE: SECURITIES 448.00					09/01/2011 11.00	09/19/2011
487.00		5. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES 398.00					02/06/2008 89.00	09/19/2011
561.00		10. CITRIX SYS INC PROPERTY TYPE: SECURITIES 470.00					07/23/2010 91.00	09/19/2011

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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)	
351.00		5. COCA COLA CO PROPERTY TYPE: SECURITIES 349.00				08/30/2011	09/19/2011	
846.00		10. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES 647.00				02/06/2008	09/19/2011	
910.00		20. DANAHER CORP PROPERTY TYPE: SECURITIES 566.00				10/20/2008	09/19/2011	
323.00		10. WALT DISNEY CO PROPERTY TYPE: SECURITIES 320.00				02/06/2008	09/19/2011	
494.00		10. DOMINION RES INC VA NEW PROPERTY TYPE: SECURITIES 441.00				09/14/2010	09/19/2011	
689.00		15. E I DU PONT DE NEMOURS & CO PROPERTY TYPE: SECURITIES 609.00				04/30/2010	09/19/2011	
555.00		25. E M C CORP MASS COM PROPERTY TYPE: SECURITIES 485.00				05/03/2010	09/19/2011	
197.00		5. EATON CORP PROPERTY TYPE: SECURITIES 280.00				04/01/2011	09/19/2011	
728.00		10. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 598.00				07/26/2005	09/19/2011	
557.00		35. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 1,206.00				02/06/2008	09/19/2011	
509.00		10. H J HEINZ CO PROPERTY TYPE: SECURITIES 470.00				08/20/2010	09/19/2011	

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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)	
856.00		5. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 616.00					05/01/2008 240.00	09/19/2011
927.00		8. MFC ISHARES TR BARCLAYS TIPS BD FD PR PROPERTY TYPE: SECURITIES 876.00					11/19/2010 51.00	09/19/2011
483.00		15. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 671.00					02/06/2008 -188.00	09/19/2011
297.00		10. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 266.00					09/10/2009 31.00	09/19/2011
295.00		15. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES 671.00					03/08/2011 -376.00	09/19/2011
761.00		10. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES 607.00					12/09/2009 154.00	09/19/2011
629.00		10. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 340.00					05/14/2009 289.00	09/19/2011
447.00		5. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 311.00					12/09/2009 136.00	09/19/2011
679.00		10. NORFOLK SOUTHN CORP COM PROPERTY TYPE: SECURITIES 675.00					08/10/2011 4.00	09/19/2011
4,608.00		450. MFB NORTHERN FUNDS MULTI MANAGER HI PROPERTY TYPE: SECURITIES 4,500.00					12/21/2009 108.00	09/19/2011
1,403.00		85. MFB NORTHN FDS MULTI-MANAGER GLOBAL PROPERTY TYPE: SECURITIES 850.00					11/19/2008 553.00	09/19/2011

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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)	
3,993.00		205. MFB NORTHN FDS MULTI-MANAGER EMERGI PROPERTY TYPE: SECURITIES 4,127.00				07/19/2010	09/19/2011 -134.00	
7,586.00		880. MFB NORTHN MULTI-MANAGER INTL EQTY PROPERTY TYPE: SECURITIES 8,219.00				04/26/2010	09/19/2011 -633.00	
944.00		100. MFB NORTHN MULTIMGR SMALL CAP FD PROPERTY TYPE: SECURITIES 954.00				04/26/2010	09/19/2011 -10.00	
1,877.00		170. MFB NORTHN MULTIMGR MID CAP FD PROPERTY TYPE: SECURITIES 1,698.00				03/31/2008	09/19/2011 179.00	
870.00		65. MFB NORTHN FDS SMALL CAP CORE FD PROPERTY TYPE: SECURITIES 1,011.00				02/17/2011	09/19/2011 -141.00	
1,059.00		100. MFB NORTHN SHORT INTERMEDIATE US GO PROPERTY TYPE: SECURITIES 1,045.00				06/09/2011	09/19/2011 14.00	
4,200.00		400. MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES 3,940.00				06/02/2009	09/19/2011 260.00	
551.00		10. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES 542.00				02/04/2010	09/19/2011 9.00	
386.00		10. OMNICOM GRP INC COM PROPERTY TYPE: SECURITIES 502.00				02/17/2011	09/19/2011 -116.00	
573.00		20. ORACLE CORPORATION PROPERTY TYPE: SECURITIES 661.00				02/17/2011	09/19/2011 -88.00	
869.00		105. PIMCO COMMODITY REALRETURN STRATEGY PROPERTY TYPE: SECURITIES 685.00				04/13/2009	09/19/2011 184.00	

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489.00		20. PRINCIPAL FINANCIAL GROUP INC PROPERTY TYPE: SECURITIES 602.00					05/11/2010 -113.00	09/19/2011
319.00		5. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 313.00					04/08/2010 6.00	09/19/2011
5,028.00		29. MFC SPDR GOLD TR GOLD SHS PROPERTY TYPE: SECURITIES 3,361.00					05/20/2010 1,667.00	09/19/2011
353.00		5. SCHLUMBERGER LTD ISIN #AN8068571086 PROPERTY TYPE: SECURITIES 463.00					02/28/2011 -110.00	09/19/2011
642.00		25. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES 635.00					09/08/2008 7.00	09/19/2011
292.00		10. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 466.00					02/06/2008 -174.00	09/19/2011
248.00		5. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES 269.00					11/10/2009 -21.00	09/19/2011
473.00		20. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES 696.00					05/01/2008 -223.00	09/19/2011
374.00		5. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 135.00					10/12/2002 239.00	09/19/2011
746.00		15. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES 491.00					02/04/2010 255.00	09/19/2011
261.00		5. WAL MART STORES INC PROPERTY TYPE: SECURITIES 305.00					09/08/2008 -44.00	09/19/2011

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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)	
482.00		20. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 620.00					11/30/2004 -138.00	09/19/2011
697.00		10. WHOLE FOODS MKT INC PROPERTY TYPE: SECURITIES 399.00					06/02/2010 298.00	09/19/2011
234.00		5. COVIDIEN PLC USD0.20 (POST CONSLDTN) PROPERTY TYPE: SECURITIES 263.00					10/03/2008 -29.00	09/19/2011
8,430.00		444. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES 16,844.00					05/23/2011 -8,414.00	09/22/2011
7,541.00		160. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES 8,610.00					11/10/2009 -1,069.00	09/22/2011
2,408.00		126. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES 3,566.00					09/01/2011 -1,158.00	09/23/2011
5,172.00		189. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 8,452.00					07/14/2010 -3,280.00	09/28/2011
71,354.00		622. MFC ISHARES TR BARCLAYS TIPS BD FD PROPERTY TYPE: SECURITIES 68,007.00					02/17/2011 3,347.00	09/29/2011
348.00		35. MFB NORTHERN FUNDS MULTI MANAGER HIG PROPERTY TYPE: SECURITIES 350.00					09/23/2009 -2.00	09/29/2011
78.00		5. MFB NORTHN FDS MULTI-MANAGER GLOBAL R PROPERTY TYPE: SECURITIES 50.00					11/19/2008 28.00	09/29/2011
275.00		15. MFB NORTHN FDS MULTI-MANAGER EMERGIN PROPERTY TYPE: SECURITIES 302.00					07/19/2010 -27.00	09/29/2011

**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)		
542.00		65. MFB NORTHN MULTI-MANAGER INTL EQTY F PROPERTY TYPE: SECURITIES 607.00					04/26/2010	09/29/2011 -65.00	
104.00		10. MFB NORTHN MULTIMGR MID CAP FD PROPERTY TYPE: SECURITIES 100.00					03/31/2008	09/29/2011 4.00	
63.00		5. MFB NORTHN FDS SMALL CAP CORE FD PROPERTY TYPE: SECURITIES 78.00					02/17/2011	09/29/2011 -15.00	
10,560.00		1000. MFB NORTHN SHORT INTERMEDIATE US G PROPERTY TYPE: SECURITIES 10,450.00					06/09/2011	09/29/2011 110.00	
30,588.00		4030. PIMCO COMMODITY REALRETURN STRATEG PROPERTY TYPE: SECURITIES 24,470.00					04/13/2009	09/29/2011 6,118.00	
1,712.00		65. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 2,154.00					09/01/2011	09/29/2011 -442.00	
4,109.00		156. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 4,705.00					07/14/2010	09/29/2011 -596.00	
TOTAL GAIN (LOSS)								----- 120,931. =====	

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	114,234.	114,225.
TOTAL	114,234.	114,225.

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

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

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ESTIMATED TAXES	160.	
FOREIGN TAXES	1,509.	1,509.
	-----	-----
TOTALS	1,669.	1,509.
	=====	=====

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

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

IL ATTORNEY GENERAL

15.

15.

TOTALS

15.
=====

15.
=====

SUDBURY CHARITABLE TRUST 02-21911

20-1110773

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	2,144,040.	2,185,747.
TOTALS	2,144,040.	2,185,747.

=====

SUDBURY CHARITABLE TRUST 02-21911

20-1110773

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	918,538.	914,686.
TOTALS	918,538.	914,686.

=====

SUDBURY CHARITABLE TRUST 02-21911
FORM 990PF, PART II - OTHER ASSETS
=====

20-1110773

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED SCHEDULE	126,622.	215,968.
TOTALS	126,622.	215,968.
	=====	=====

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

=====

DESCRIPTION

AMOUNT

PRIOR PERIOD ADJUSTMENT

22,221.

TOTAL

22,221.

=====

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

IL

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

=====

OFFICER NAME:

THE NORTHERN TRUST COMPANY

ADDRESS:

PO BOX 803878
CHICAGO, IL 60680

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 20,560.

TOTAL COMPENSATION: 20,560.
=====

=====

RECIPIENT NAME:

STERLING ROCK FALLS
COMMUNITY TRUST

ADDRESS:

ATTN: PEGGY CARLSON
STERLING, IL 61081-3600

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 78,444.

RECIPIENT NAME:

KNOX COLLEGE

ADDRESS:

ATTN: ANNE NIXON K-BOX 147
GALESBURG, IL 61401-4986

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 39,216.

TOTAL GRANTS PAID:

117,660.

=====

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

33,177.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

33,177.00
=====

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
Australia - USD								
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108								
	200 000	66 44	0 00	13,288 00	11,982 14	1,305 86	0 00	1,305 86
Total USD			0 00	13,288 00	11,982 14	1,305 86	0 00	1,305 86
Canada - USD								
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107								
	0 000	25 44	37 91	0 00	0 00	0 00	0 00	0 00
Total USD			37 91	0 00	0 00	0 00	0 00	0 00
Switzerland - USD								
ADR NOVARTIS AG CUSIP 66987V109								
	290 000	55 77	0 00	16,173 30	15,949 90	223 40	0 00	223 40
Total USD			0 00	16,173 30	15,949 90	223 40	0 00	223 40
United States - USD								
ABBOTT LAB COM CUSIP 002824100								
	225 000	51 14	0 00	11,506 50	12,050 38	-543 88	0 00	-543 88
Total USD			0 00	9,143 70	5,928 81	3,214 89	0 00	3,214 89

Northern Trust

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
AMAZON COM INC COM CUSIP 023135106								
	76 000	216 23	0 00	16,433 48	11,667 00	4,766 48	0 00	4,766 48
AMERICAN EXPRESS CO CUSIP 025816109								
	465 000	44 90	0 00	20,878 50	22,381 23	-1,502 73	0 00	-1,502 73
APPLE INC COM STK CUSIP 037833100								
	122 000	381 18	0 00	46,503 96	15,808 29	30,695 67	0 00	30,695 67
AUTODESK INC COM CUSIP 052769106								
	285 000	27 78	0 00	7,917 30	11,546 86	-3,629 56	0 00	-3,629 56
BRISTOL MYERS SQUIBB CO COM CUSIP 110122108								
	515 000	31 38	0 00	16,160 70	15,034 43	1,126 27	0 00	1,126 27
CHEVRON CORP COM CUSIP 166764100								
	298 000	92 52	0 00	27,570 96	22,566 11	5,004 85	0 00	5,004 85
CITRIX SYS INC COM CUSIP 177376100								
	294 000	54 53	0 00	16,031 82	16,728 23	-696 41	0 00	-696 41
COCA COLA CO COM CUSIP 191216100								
	315 000	67 56	150 40	21,281 40	21,933 38	-651 98	0 00	-651 98
CONOCOPHILLIPS COM CUSIP 20825C104								
	210 000	63 32	0 00	13,297 20	13,008 66	288 54	0 00	288 54

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105								
	275 000	82.12	0.00	22,583.00	18,825.17	3,757.83	0.00	3,757.83
COVIDIEN PLC USD0 20(POST CONSOLDTN) CUSIP G2554F113								
	305 000	44.10	0.00	13,450.50	15,831.95	-2,381.45	0.00	-2,381.45
CUMMINS INC CUSIP 231021106								
	170 000	81.66	0.00	13,882.20	9,016.03	4,866.17	0.00	4,866.17
DANAHER CORP COM CUSIP 235851102								
	645 000	41.94	16.12	27,051.30	18,892.68	8,158.62	0.00	8,158.62
DOMINION RES INC VA NEW COM CUSIP 25746U109								
	400 000	50.77	0.00	20,308.00	17,761.05	2,546.95	0.00	2,546.95
DU PONT E I DE MEMOURS & CO COM STK CUSIP 263534109								
	505 000	39.97	0.00	20,184.85	20,161.75	23.10	0.00	23.10
EATON CORP COM CUSIP 278058102								
	360 000	35.50	0.00	12,780.00	19,238.56	-6,458.56	0.00	-6,458.56
EMC CORP COM CUSIP 266648102								
	990 000	20.99	0.00	20,780.10	19,876.36	903.74	0.00	903.74
EXXON MOBIL CORP COM CUSIP 30231G102								
	470 000	72.63	0.00	34,136.10	26,264.91	7,871.19	0.00	7,871.19

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◆ 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							
Common stock							
United States - USD							
FRKLN RES INC COM CUSIP 354613101							
190 000	95.64	47.50	18,171.60	22,246.41	-4,074.81	0.00	-4,074.81
GENERAL ELECTRIC CO CUSIP 369604103							
1,565 000	15.24	240.00	23,850.60	36,255.97	-12,405.37	0.00	-12,405.37
GOOGLE INC CL A CL A CUSIP 38259P508							
43 000	514.38	0.00	22,118.34	19,250.40	2,867.94	0.00	2,867.94
GRAINGER W W INC COM CUSIP 384802104							
91 000	149.54	0.00	13,608.14	10,802.29	2,805.85	0.00	2,805.85
H J HEINZ CUSIP 423074103							
340 000	50.48	163.20	17,163.20	16,126.14	1,037.06	0.00	1,037.06
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
200 000	175.03	0.00	35,006.00	25,418.05	9,587.95	0.00	9,587.95
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
160 000	63.71	0.00	10,193.60	9,502.13	691.47	0.00	691.47
JOHNSON CTL INC COM CUSIP 478366107							
440 000	26.37	72.00	11,602.80	12,406.74	-803.94	0.00	-803.94
JPMORGAN CHASE & CO COM CUSIP 46625H100							
675 000	30.12	0.00	20,331.00	22,437.21	-2,106.21	0.00	-2,106.21

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
MC DONALDS CORP COM	CUSIP 580135101	87.82	0.00	16,246.70	15,797.33	449.37	0.00	449.37
MCKESSON CORP	CUSIP 58155Q103							
300,000		72.70	56.00	21,810.00	19,161.23	2,648.77	0.00	2,648.77
NATIONAL OILWELL VARCO COM STK CUSIP 637071101								
285,000		51.22	0.00	14,597.70	11,274.64	3,323.06	0.00	3,323.06
NIKE INC CL B CUSIP 654106103								
139,000		85.51	39.99	11,885.89	9,487.70	2,398.19	0.00	2,398.19
NOBLE ENERGY INC COM CUSIP 655044105								
140,000		70.80	0.00	9,912.00	9,231.30	680.70	0.00	680.70
NORFOLK SOUTHN CORP COM CUSIP 655844108								
295,000		61.02	0.00	18,000.90	19,908.74	-1,907.84	0.00	-1,907.84
OMNICOM GROUP INC COM CUSIP 681919106								
400,000		36.84	100.00	14,736.00	18,060.29	-3,324.29	0.00	-3,324.29
ORACLE CORP COM CUSIP 66389X105								
900,000		28.74	0.00	25,866.00	24,771.03	1,094.97	0.00	1,094.97
PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102								
630,000		22.67	0.00	14,282.10	18,739.62	-4,457.52	0.00	-4,457.52

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
PROCTER & GAMBLE COM NPV CUSIP 742718109								
380 000		63 18	0 00	24,008 40	21,730 41	2,277 99	0 00	2,277 99
QUALCOMM INC COM CUSIP 747525103								
435 000		48 63	0 00	21,154 05	22,763 44	-1,629 39	0 00	-1,629 39
SALESFORCE COM INC COM STK CUSIP 79466L302								
161 000		114 28	0 00	18,399 08	16,442 15	1,956 93	0 00	1,956 93
SCHLUMBERGER LTD COM COM CUSIP 806657108								
213 000		59 73	49 50	12,722 49	19,278 15	-6,555 66	0 00	-6,555 66
SPECTRA ENERGY CORP COM STK CUSIP 847560109								
965 000		24 53	0 00	23,671 45	23,922 15	-250 70	0 00	-250 70
TRAVELERS COS INC COM STK CUSIP 89417E109								
215 000		48 73	0 00	10,476 95	11,528 20	-1,051 25	0 00	-1,051 25
UNITED TECHNOLOGIES CORP COM CUSIP 913017109								
180 000		70 36	0 00	12,664 80	6,365 15	6,299 65	0 00	6,299 65
UNITEDHEALTH GROUP INC COM CUSIP 91324P102								
620 000		46 12	0 00	28,594 40	20,615 64	7,978 76	0 00	7,978 76
US BANCORP CUSIP 902973304								
720 000		23 54	90 00	16,948 80	21,864 12	-4,915 32	0 00	-4,915 32

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Equity Securities

Common stock

United States - USD

V F CORP COM CUSIP 918204108

210 000 121 52 0.00 25,519.20 22,373.65 3,145.55 0.00 3,145.55

VERIZON COMMUNICATIONS COM CUSIP 92343V104

310 000 36.80 0.00 11,408.00 11,496.35 -88.35 0.00 -88.35

WAL-MART STORES INC COM CUSIP 931142103

215 000 51.90 0.00 11,158.50 12,230.82 -1,072.32 0.00 -1,072.32

WALT DISNEY CO CUSIP 254687106

380 000 30.16 0.00 11,460.80 12,512.84 -1,052.04 0.00 -1,052.04

WELLS FARGO & CO NEW COM STK CUSIP 949746101

825 000 24.12 0.00 19,899.00 22,854.47 -2,955.47 0.00 -2,955.47

WHOLE FOODS MKT INC COM CUSIP 966837106

335 000 65.31 0.00 21,878.85 15,402.42 6,476.43 0.00 6,476.43

Total USD 1,024.71 981,228.91 916,799.02 64,429.89 0.00 64,429.89

Total United States 1,024.71 981,228.91 916,799.02 64,429.89 0.00 64,429.89

Total Common Stock 1,062.62 1,010,690.21 944,731.06 65,959.15 0.00 65,959.15

20,847,000

Equity funds

Emerging Markets Region - USD

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◆ 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

Equity funds

Emerging Markets Region - USD

MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483	17.89	0.00	296,792.05	261,817.66	34,974.39	0.00	34,974.39
Total USD			296,792.05	261,817.66	34,974.39	0.00	34,974.39
Total Emerging Markets Region			296,792.05	261,817.66	34,974.39	0.00	34,974.39

Global Region - USD

MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD CUSIP 33939L407	30.57	0.00	29,744.61	30,586.24	-841.63	0.00	-841.63
Total USD			29,744.61	30,586.24	-841.63	0.00	-841.63
Total Global Region			29,744.61	30,586.24	-841.63	0.00	-841.63

International Region - USD

MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558	8.13	0.00	574,727.34	630,578.12	-55,850.78	0.00	-55,850.78
Total USD			574,727.34	630,578.12	-55,850.78	0.00	-55,850.78
Total International Region			574,727.34	630,578.12	-55,850.78	0.00	-55,850.78

United States - USD

MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 665162665	12.35	0.00	62,671.43	73,153.20	-10,481.77	0.00	-10,481.77
Total USD			62,671.43	73,153.20	-10,481.77	0.00	-10,481.77
Total United States - USD			62,671.43	73,153.20	-10,481.77	0.00	-10,481.77

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◆ Asset Detail - Base Currency

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

Equity Securities

Equity funds

United States - USD

MFB NORTHN MULT-MANAGER SMALL CAP FD CUSIP 665162566

7,191,240 8.66 0.00 62,276.13 62,399.51 -123.38 0.00 -123.38

Total USD

251,137.28 256,825.58 -5,688.30 0.00 -5,688.30

Total United States

251,137.28 256,825.58 0.00 -5,688.30 -5,688.30

Total Equity Funds

113,064,560 1,152,401.28 1,179,807.60 0.00 -27,406.32 -27,406.32

Other equity

United States - USD

SIMON PROPERTY GROUP INC COM CUSIP 828806109

206,000 109.98 0.00 22,655.88 19,501.45 3,154.43 0.00 3,154.43

Total USD

19,501.45 19,501.45 3,154.43 0.00 3,154.43

Total United States

19,501.45 19,501.45 3,154.43 0.00 3,154.43

Total Other Equity

206,000 22,655.88 19,501.45 0.00 3,154.43 3,154.43

Total Equity Securities

134,117,560 2,185,747.37 2,144,040.11 1,062.62 41,707.26 41,707.26

Fixed Income Securities

Corporate/government

United States - USD

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Fixed Income Securities

Corporate/government

United States - USD

BANK AMER CORP 4 875% DUE 09-15-2012 CUSIP 060505AR5								
50,000,000	100.0467	108.33	50,023.35	50,593.50	-570.15	0.00		-570.15
Issue Date 25 Sep 02 Rate 4.875% Yield to Maturity 1.40% Maturity Date 15 Sep 12								
GOLDMAN SACHS GROUP INC SR NT 5.7 DUE 09-01-2012 BEO CUSIP 38141GCG7								
50,000,000	102.6531	237.50	51,326.55	50,566.50	760.05	0.00		760.05
Issue Date 27 Aug 02 Rate 5.70% Yield to Maturity 1.249% Maturity Date 01 Sep 12								
KIMBERLY CLARK 5% DUE 08-15-2013 CUSIP 494368AX1								
100,000,000	107.2137	638.88	107,213.70	98,086.00	9,127.70	0.00		9,127.70
Issue Date 05 Aug 03 Rate 5.00% Call Date 14 Aug 13 Call Price 100.00 Yield to Maturity 0.51% Maturity Date 15 Aug 13								
MFB NORTHERN FUNDS FIXED INCOME FD CUSIP 665162806								
7,819,920	10.45	0.00	81,718.16	79,721.43	1,996.73	0.00		1,996.73
Issue Date 25 Aug 08								
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442								
38,356,940	9.87	0.00	378,582.99	408,972.38	-30,389.39	0.00		-30,389.39
MFB NORTH SHORT INTERMEDIATE US GOVT CUSIP 665162756								
1,011,540	10.56	0.00	10,681.86	10,563.77	118.09	0.00		118.09
Issue Date 25 Aug 08								
SBC COMMUNICATIONS 5.625% DUE 06-15-2016 CUSIP 78387GAL7								
50,000,000	114.0044	828.12	57,002.20	48,663.50	8,338.70	0.00		8,338.70
Issue Date 18 Aug 04 Rate 5.625% Yield to Maturity 1.468% Maturity Date 15 Jun 16								

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Fixed Income Securities

Corporate/government

United States - USD

SBC COMMUNICATIONS 5.875% DUE 02-01-2012 CUSIP 78387GAH6

50,000,000	101.6089	489.58	50,804.45	51,581.50	-777.05	0.00	-777.05
Rate 5.875% Maturity Date 01 Feb 12							

WACHOVIA CORP NEW WACHOVIA CORP 5.75% DUE 06-15-2017 CUSIP 929903DT6

50,000,000	112.5747	846.52	56,287.35	49,215.50	7,071.85	0.00	7,071.85
Issue Date 08 Jun 07 Rate 5.75% Yield to Maturity 2.296% Maturity Date 15 Jun 17							

Total USD 3,148.93 843,640.61 847,964.08 -4,323.47 0.00 -4,323.47

Total United States 3,148.93 843,640.61 847,964.08 -4,323.47 0.00 -4,323.47

Total Corporate/Government

397,188.400 843,640.61 847,964.08 -4,323.47 0.00 -4,323.47

Other bonds

United States - USD

MFC FLEXSHARES TR IBOXX 5 YR TARGET DURATION TIPS INDEX FD CUSIP 33939L605

1,420,000	25.02	0.00	35,528.40	35,327.46	200.94	0.00	200.94
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MFC FLEXSHARES TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD CUSIP 33939L506

1,415,000	25.10	0.00	35,516.50	35,246.23	270.27	0.00	270.27
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Total USD 0.00 71,044.90 70,573.69 471.21 0.00 471.21

Total United States 0.00 71,044.90 70,573.69 471.21 0.00 471.21

Total Other Bonds

2,835.000 71,044.90 70,573.69 471.21 0.00 471.21

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Total Fixed Income Securities								
	400,023,400		3,148.93	914,685.51	918,537.77	-3,852.26	0.00	-3,852.26

Real Estate

Real estate funds

Global Region - USD

MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475

	6,597,400	15 25	0 00	100,610 35	73,800 49	26,809 86	0 00	26,809 86
Total USD			0 00	100,610 35	73,800 49	26,809 86	0 00	26,809 86
Total Global Region			0 00	100,610 35	73,800 49	26,809 86	0 00	26,809 86
Total Real Estate Funds								
	6,597,400		0 00	100,610 35	73,800 49	26,809 86	0 00	26,809 86
Total Real Estate			0 00	100,610 35	73,800 49	26,809 86	0 00	26,809 86

Commodities

Commodities

Global Region - USD

MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107

	1,185,000	158 08	0 00	187,324 80	130,749 57	56,575 23	0 00	56,575 23
Total USD			0 00	187,324 80	130,749 57	56,575 23	0 00	56,575 23
Total Global Region			0 00	187,324 80	130,749 57	56,575 23	0 00	56,575 23
United States - USD								
			0 00	187,324 80	130,749 57	56,575 23	0 00	56,575 23

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◆ Asset Detail - Base Currency

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

Commodities

United States - USD

MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667

4,018,470		7.39	0.00	29,696.49	23,734.99	5,961.50	0.00	5,961.50
Total USD			0.00	29,696.49	23,734.99	5,961.50	0.00	5,961.50
Total United States			0.00	29,696.49	23,734.99	5,961.50	0.00	5,961.50
Total Commodities			0.00	217,021.29	154,484.56	62,536.73	0.00	62,536.73
5,203,470			0.00	217,021.29	154,484.56	62,536.73	0.00	62,536.73

Cash and Short Term Investments

Short term

USD - United States dollar								
		1.00	0.58	172,708.60	172,708.60	0.00	0.00	0.00
Total short term - all currencies			0.58	172,708.60	172,708.60	0.00	0.00	0.00
Total short term - all countries			0.58	172,708.60	172,708.60	0.00	0.00	0.00
Total Short Term			0.58	172,708.60	172,708.60	0.00	0.00	0.00
172,708.600			0.58	172,708.60	172,708.60	0.00	0.00	0.00
Total Cash and Short Term Investments			0.58	172,708.60	172,708.60	0.00	0.00	0.00
172,708.600			0.58	172,708.60	172,708.60	0.00	0.00	0.00

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Adjustments To Cash

Pending trade purchases

USD - United States dollar								
	1.00		0.00	-112,656.28	-112,656.28	0.00	0.00	0.00
Total pending trade purchases - all currencies			0.00	-112,656.28	-112,656.28	0.00	0.00	0.00
Total pending trade purchases - all countries			0.00	-112,656.28	-112,656.28	0.00	0.00	0.00
Total Pending trade purchases			0.00	-112,656.28	-112,656.28	0.00	0.00	0.00

Pending trade sales

USD - United States dollar								
	1.00		0.00	10,992.96	10,992.96	0.00	0.00	0.00
Total pending trade sales - all currencies			0.00	10,992.96	10,992.96	0.00	0.00	0.00
Total pending trade sales - all countries			0.00	10,992.96	10,992.96	0.00	0.00	0.00
Total Pending trade sales			0.00	10,992.96	10,992.96	0.00	0.00	0.00
Total Adjustments To Cash			0.00	-101,663.32	-101,663.32	0.00	0.00	0.00

Total			4,212.13	3,489,109.80	3,361,908.21	127,201.59	0.00	127,201.59
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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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