Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , **and ending**

Name of foundation
THE GIBNEY FAMILY FOUNDATION, INC

A Employer identification number
65-0286170

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O KERKERING,BARBERIO, P.O. BOX 49348

B Telephone number
(802) 383-0422

City or town, state, and ZIP code
SARASOTA, FL 34230

C If exemption application is pending, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 21,591,580.

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

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).)	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	23.	23.		STATEMENT 1
	4	Dividends and interest from securities	490,760.	490,760.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-343,089.			
	b	Gross sales price for all assets on line 6a 10,753,306.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications			23,890.	
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	1,218.	1,218.		STATEMENT 3
	12	**Total** Add lines 1 through 11	148,912.	492,001.	23,890.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	137,644.	4,750.		132,894.
	14	Other employee salaries and wages	32,787.	0.		32,787.
	15	Pension plans, employee benefits	45,106.	8,217.		36,889.
	16a	Legal fees				
	b	Accounting fees STMT 4	8,260.	0.		8,260.
	c	Other professional fees STMT 5	698.	0.		698.
	17	Interest				
	18	Taxes STMT 6	54,142.	5,749.		0.
	19	Depreciation and depletion	1,350.	0.		
	20	Occupancy	7,217.	0.		7,217.
	21	Travel, conferences, and meetings	24,717.	0.		24,717.
	22	Printing and publications				
	23	Other expenses STMT 7	131,719.	125,580.		6,139.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	443,640.	144,296.		249,601.
	25	Contributions, gifts, grants paid	758,435.			758,435.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,202,075.	144,296.		1,008,036.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-1,053,163.			
	b	**Net investment income** (if negative, enter -0-)		347,705.		
	c	**Adjusted net income** (if negative, enter -0-)			23,890.	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

			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	404,648.	347,848.	347,848.
	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			
	7	Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 8	12,259,207.	10,470,362.	11,489,493.
	c	Investments - corporate bonds STMT 9	2,979,370.	3,788,796.	3,887,373.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	5,984,587.	5,969,871.	5,864,966.
	14	Land, buildings, and equipment: basis ▶ 24,110. Less accumulated depreciation STMT 11▶ 22,210.	3,250.	1,900.	1,900.
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	21,631,062.	20,578,777.	21,591,580.
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			
	22	Other liabilities (describe ▶ PAYROLL TAXES)	0.	878.	
	23	**Total liabilities** (add lines 17 through 22)	0.	878.	
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	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	21,631,062.	20,577,899.	
	30	**Total net assets or fund balances**	21,631,062.	20,577,899.	
	31	**Total liabilities and net assets/fund balances**	21,631,062.	20,578,777.	

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	21,631,062.
2	Enter amount from Part I, line 27a	2	-1,053,163.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	20,577,899.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,577,899.

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				
b	SEE ATTACHED STATEMENTS			
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	10,753,306.		11,935,862.	-343,089.

	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				-343,089.

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	-343,089.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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 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))
2010	995,085.	21,173,389.	.046997
2009	1,192,588.	18,830,787.	.063332
2008	1,406,037.	24,342,056.	.057762
2007	1,324,594.	28,468,636.	.046528
2006	1,180,154.	25,935,230.	.045504

2	**Total** of line 1, column (d)	2	.260123
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.052025
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	22,558,231.
5	Multiply line 4 by line 3	5	1,173,592.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,477.
7	Add lines 5 and 6	7	1,177,069.
8	Enter qualifying distributions from Part XII, line 4	8	1,008,036.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	6,954.
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	0.
3	Add lines 1 and 2			3	6,954.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	6,954.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	27,520.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	27,520.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	81.
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	20,485.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 20,485. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ HTTP://WWW.TGFF.ORG/

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Located at ▶ 1990 MAIN STREET, SUITE 801, SARASOTA, FL ZIP+4 ▶ 34236

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

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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 ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ 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 instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 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 2011)* N/A	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 2011?	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)? ☐ 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 instructions)? N/A **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 12		137,644.	25,380.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	22,440,980.
b	Average of monthly cash balances			1b	460,777.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	22,901,757.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	22,901,757.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	343,526.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	22,558,231.
6	**Minimum investment return** Enter 5% of line 5			6	1,127,912.

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

1	Minimum investment return from Part X, line 6			1	1,127,912.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,954.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,954.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,120,958.
4	Recoveries of amounts treated as qualifying distributions			4	23,890.
5	Add lines 3 and 4			5	1,144,848.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,144,848.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,008,036.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions**. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,008,036.
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	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,008,036.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,144,848.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			751,245.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 1,008,036.				
a Applied to 2010, but not more than line 2a			751,245.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				256,791.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				888,057.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Form **990-PF** (2011)

123581
12-02-11

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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
a *Paid during the year*				
SEE ATTACHED	NONE			758,435.
Total			▶ 3a	758,435.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	23.	
4 Dividends and interest from securities			14	490,760.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	1,218.	
8 Gain or (loss) from sales of assets other than inventory			18	-343,089.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		148,912.	0.

13 **Total** Add line 12, columns (b), (d), and (e) 13 148,912.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

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) is based on all information of which preparer has any knowledge

Frank A. Gibney

Signature of officer or trustee

Oct 25, 2012

Date

FG ~~CPA~~ CEO

Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHARLES R. BAUMANN		10\11\12		P00106703

Firm's name ▶ KERKERING, BARBERIO & CO.

Firm's EIN ▶ 59-1753337

Firm's address ▶ P.O. BOX 49348
SARASOTA, FL 34230-6348

Phone no. 941-365-4617

Form 990-PF (2011)

123622
12-02-11

Vanguard

Foundation account

GIBNEY FAMILY FOUNDATION

Asset Management Services: 800-567-5163

Account overview

$9,417,643.72

Total value of all accounts as of December 31, 2011

Year-to-date income

Taxable income	$216,578.58
Nontaxable income	0.00
Total	**$216,578.58**

div + cap gain div

Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. We'll begin reporting cost basis to the IRS in 2013. For more information, visit vanguard.com/costbasis

	Symbol	Name	Fund & account	Average price per share	Total cost	Balance on 12/31/2010	Balance on 12/31/2011
	VEXRX	Explorer Fund Admiral	5024-09957134936	$57.11	$429,069.88	$508,023.16	$499,294.64
BOND	VFIDX	Inter-Term Invest-Gr Adm	0571-09957134936	9.73	288,774 07	275,647.50	296,352.00
	VMMXX	Prime Money Mkt Fund	0030-09957134936	-	-	122 00	0.00
BOND	VFSUX	Short-Term Invest-Gr Adm	0539-09957134936	10.63	248,732 88	367,154.10	248,906.00
	VSEQX	Strategic Equity Fund	0114-09957134936	17.03	463,685.64	493,537.92	499,291.53
	VTIAX	Tot Intl Stock Ix Admiral	0569-09957134936	17.50	1,060,001.56	0 00	1,322,688 34
BOND	VBTLX	Total Bond Mkt Index Adm	0584-09957134936	10.43	1,227,719.67	1,201,951.92	1,294,323.45
	VGTSX	Total Intl Stock Ix Inv	0113-09957134936	-	-	1,547,684.29	0 00
	VTSAX	Total Stock Mkt Idx Adm	0585-09957134936	25.33	2,407,272.71	3,240,219.28	2,974,357.75
	VWUAX	U.S Growth Fund Admiral	0523-09957134936	40 67	986,473.87	1,139,483.69	1,133,455.54

Vanguard

Foundation account

Asset Management Services: 800-567-5163

GIBNEY FAMILY FOUNDATION

Balances and holdings for Vanguard funds, continued

Symbol	Name	Fund & account	Average price per share	Total cost	Balance on 12/31/2010	Balance on 12/31/2011
VWNAX	Windsor II Fund Adm	0573-09957134936	48.04	1,206,442.35	1,117,939.39	1,148,974.47
					$9,891,763.25	$9,417,643.72

```
             9,417,643 72 +
FMV BONDS    1,839,581.00 -
             --------------
FMV STOCKS   7,578,062.72 *
```

Account activity for Vanguard funds

Explorer Fund Admiral 5024-09957134936

Purchases	Withdrawals	Dividends
$0 00	$0.00	$1,625.02

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2010		$67.84		7,488.549	$508,023.16
12/27	Income dividend 217	$1,625.02	67.26	24.160	7,512.709	
	Ending balance on 12/31/2011		**$66.46**		**7,512.709**	**$499,294.64**

Inter-Term Invest-Gr Adm 0571-09957134936

Purchases	Withdrawals	Dividends	Short-term capital gains	Long-term capital gains
$0.00	$0 00	$12,622.19	$377.02	$5,738.09

30-day SEC yield as of 12/30/2011* 3.38%

*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit vanguard.com

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2010		$9.92		27,787.046	$275,647 50

Vanguard

Foundation account

Asset Management Services: 800-567-5163

GIBNEY FAMILY FOUNDATION

Realized gains and losses

You may also access cost-basis information for both realized and unrealized gains and losses for your Vanguard account at vanguard com Go to 'Balances,' then 'Cost Basis '

Some or all of this information may be reported to the IRS on Form 1099-B Proceeds from Broker and Barter Exchange Transactions Vanguard provides cost basis information using the average cost basis method for mutual funds and first-in, first-out for other holdings, unless you have selected another method You may want to consult a tax advisor to determine the appropriate method for you Certain adjustments may change the basis we are currently reporting to you In that event, we will send you revised realized gain and loss information A dash indicates the information on our system was incomplete at the time this document was generated See IRS Publication 564 (Mutual Fund Distributions) and IRS Publication 550 (Investment Income and Expenses) for additional information

Vanguard funds

Short-Term Invest-Gr Adm 0539-09957134936

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain / Allowable loss
Short-term	01/31	0.000	$0.00	$0.00	$0.00	$0.00	$0.00
Long-term	01/31	572.440	6,182.35	6,084.87	97.48	0.00	97.48
Short-term	04/25	0.000	$0.00	$0.00	$0.00	$0.00	$0.00
Long-term	04/25	478.189	5,145.31	5,083.48	61.83	0.00	61.83
Short-term	07/25	0.000	$0.00	$0.00	$0.00	$0.00	$0.00
Long-term	07/25	480.549	5,170.71	5,109.10	61.61	0.00	61.61
Short-term	10/31	0.000	$0.00	$0.00	$0.00	$0.00	$0.00
Long-term	10/31	422.698	4,525.01	4,496.51	28.50	0.00	28.50
Short-term	11/22	0.000	$0.00	$0.00	$0.00	$0.00	$0.00
Long-term	11/22	9,805.639	104,332.00	104,259.65	72.35	0.00	72.35
Total short-term	**Various**	**0.000**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Total long-term	**Various**	**11,759.715**	**125,355.38**	**125,033.61**	**321.77**	**0.00**	**321.77**

Asset Management Services: 800-567-5163

Foundation account

GIBNEY FAMILY FOUNDATION

Realized gains and losses, continued

Total Stock Mkt Idx Adm 0585-09957134936

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain / Allowable loss
Short-term	11/04	0.000	$0.00	$0.00	$0.00	$0.00	$0.00
Long-term	11/04	9,560.229	300,000.00	241,882.15	58,117.85	0.00	58,117.85

charles SCHWAB

Schwab One® Account of
GIBNEY FAMILY FOUNDATION

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
FIRST TR BICK INDEX ETF EMERGING MARKET EQUITY: BICK	4,673.0000	11/04/10	05/31/11	$152,944.35	$160,185.84	($7,241.49)
Security Subtotal				**$152,944.35**	**$160,185.84**	**($7,241.49)**
ISHARES FTSE CHINA 25 FTSE CHINA 25 INDEX FD: FXI	4,181.0000	11/04/10	02/01/11	$179,022.38	$199,772.95	($20,750.57)
Security Subtotal				**$179,022.38**	**$199,772.95**	**($20,750.57)**
ISHARES GOLD TRUST: IAU	2,445.0000	11/04/10	02/01/11	$32,004.68	$33,082.33	($1,077.65)
Security Subtotal				**$32,004.68**	**$33,082.33**	**($1,077.65)**
ISHARES MSCI GRMNY IDX GERMANY INDEX FUND: EWG	4,859.0000	12/08/10	05/17/11	$128,769.29	$116,469.26	$12,300.03
Security Subtotal				**$128,769.29**	**$116,469.26**	**$12,300.03**
ISHARES MSCI HK IDX FD HONG KONG INDEX FUND: EWH	10,211.0000	02/01/11	08/05/11	$177,690.45	$199,073.66	($21,383.21)
ISHARES MSCI HK IDX FD HONG KONG INDEX FUND: EWH	7,075.0000	05/31/11	08/05/11	$123,118 20	$137,263.49	($14,145 29)
Security Subtotal				**$300,808.65**	**$336,337.15**	**($35,528.50)**

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Schwab One® Account of
GIBNEY FAMILY FOUNDATION

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES MSCI KOREA IDX KOREA INDEX FUND: EWY	1,713.0000	02/01/11	03/15/11	$96,758 66	$108,182.80	($11,424.14)
ISHARES MSCI KOREA IDX KOREA INDEX FUND: EWY	3,393.0000	02/01/11	05/17/11	$215,798.80	$214,281.52	$1,517.28
Security Subtotal				$312,557.46	$322,464.32	($9,906.86)
ISHARES TR BARCLAYS BONDBARCLAYS 7-10 YEAR TREASURY BON· IEF	226.0000	05/31/11	10/05/11	$23,731.80	$21,836.12	$1,895.68
Security Subtotal				$23,731.80	$21,836.12	$1,895.68
ISHARES TR BARCLAYS TIPSBOND FUND: TIP	144 0000	09/27/11	11/23/11	$16,865.59	$16,508.20	$357.39
Security Subtotal				$16,865.59	$16,508.20	$357.39
PIMCO EXCH TRADED FUND 15+ YR US TIPS INDEX FD: LTPZ	450 0000	11/04/10	02/01/11	$23,760.67	$26,346.79	($2,586.12)
PIMCO EXCH TRADED FUND 15+ YR US TIPS INDEX FD: LTPZ	782.0000	11/04/10	05/31/11	$43,548.74	$45,784.86	($2,236.12)
PIMCO EXCH TRADED FUND 15+ YR US TIPS INDEX FD: LTPZ	464.0000	11/04/10	10/05/11	$29,677.94	$27,166.47	$2,511.47
Security Subtotal				$96,987.35	$99,298.12	($2,310.77)

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Schwab One® Account of
GIBNEY FAMILY FOUNDATION

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out (FIFO)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
POWERSHS QQQ TRUST SER 1: QQQ	3,458.0000	02/01/11	05/31/11	$200,430.48	$197,037.88	$3,392.60
Security Subtotal				**$200,430.48**	**$197,037.88**	**$3,392.60**
S P D R S&P 500 ETF TR EXPIRING 01/22/2118: SPY	1,523.0000	02/01/11	09/13/11	$178,599.69	$199,044.22	($20,444.53)
Security Subtotal				**$178,599.69**	**$199,044.22**	**($20,444.53)**
SPDR GOLD TRUST SPDR GOLD SHARES: GLD	485.0000	11/04/10	10/05/11	$77,330.07	$65,529.83	$11,800.24
Security Subtotal				**$77,330.07**	**$65,529.83**	**$11,800.24**
SPDR INDEX SHARES FUND S&P EMERGING MARKETS SMALL CAP ET: EWX	6,691.0000	11/04/10	02/01/11	$360,548.32	$391,711.26	($31,162.94)
SPDR INDEX SHARES FUND S&P EMERGING MARKETS SMALL CAP ET. EWX	2,193.0000	11/04/10	05/13/11	$120,258.30	$128,384.82	($8,126.52)
Security Subtotal				**$480,806.62**	**$520,096.08**	**($39,289.46)**
SPDR S&P DIVIDEND ETF: SDY	7,667.0000	11/04/10	02/01/11	$401,742 32	$399,970.27	$1,772.05
Security Subtotal				**$401,742.32**	**$399,970.27**	**$1,772.05**
VANGUARD DIV APPRCIATION. VIG	1,231.0000	11/04/10	10/05/11	$60,146.00	$63,003.34	($2,857.34)
Security Subtotal				**$60,146.00**	**$63,003.34**	**($2,857.34)**

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Schwab One® Account of
GIBNEY FAMILY FOUNDATION

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments. First In First Out (FIFO)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VANGUARD INTL EQTY INDEXFTSE ALL WORLD EX US ETF: VEU	3,262.0000	11/04/10	05/31/11	$163,455.68	$159,934.70	$3,520.98
Security Subtotal				$163,455.68	$159,934.70	$3,520.98
VANGUARD REIT: VNQ	1,697 0000	11/04/10	10/05/11	$82,552.71	$95,632.33	($13,079.62)
Security Subtotal				$82,552.71	$95,632.33	($13,079.62)
VANGUARD TOTAL STOCK MKT: VTI	296 0000	11/04/10	02/01/11	$19,947 06	$18,485.73	$1,461.33
Security Subtotal				$19,947.06	$18,485.73	$1,461.33
WISDOMTREE ASIA ETF LOCAL DEBT FUND: ALD	2,365 0000	03/17/11	09/27/11	$118,045.53	$118,261 83	($216.30)
WISDOMTREE ASIA ETF LOCAL DEBT FUND: ALD	132.0000	05/31/11	09/27/11	$6,588.59	$6,865.32	($276 73)
Security Subtotal				$124,634.12	$125,127.15	($493.03)
WISDOMTREE EMERGING ETF MKTS LOCAL DEBT FUND: ELD	2,224.0000	11/04/10	05/31/11	$118,759 32	$120,074.70	($1,315.38)
WISDOMTREE EMERGING ETF MKTS LOCAL DEBT FUND: ELD	2,160 0000	08/11/11	09/27/11	$105,351.98	$114,590.16	($9,238.18)
Security Subtotal				$224,111.30	$234,664.86	($10,553.56)

SIPC

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out (FIFO)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WISDOMTREE INDIA EARNING: EPI	7,003.0000	11/04/10	02/01/11	$159,298 38	$199,998.52	($40,700.14)
Security Subtotal				$159,298.38	$199,998.52	($40,700.14)
WISDOMTREE TRUST BRAZILIAN REAL FUND: BZF	7,242.0000	05/31/11	09/27/11	$184,498.72	$208,279.92	($23,781.20)
Security Subtotal				$184,498.72	$208,279.92	($23,781.20)
Total Short-Term				$3,601,244.70	$3,792,759.12	($191,514.42)

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES GOLD TRUST: IAU	1,866.0000	11/04/10	11/23/11	$30,835.06	$25,248.11	$5,586.95
Security Subtotal				$30,835.06	$25,248.11	$5,586.95
VANGUARD DIV APPRCIATION: VIG	460.0000	11/04/10	11/23/11	$23,491.89	$23,543.09	($51.20)
Security Subtotal				$23,491.89	$23,543.09	($51.20)
VANGUARD REIT: VNQ	383.0000	11/04/10	11/23/11	$20,062.34	$21,583.49	($1,521 15)
Security Subtotal				$20,062.34	$21,583.49	($1,521.15)

charles SCHWAB

Schwab One® Account of
GIBNEY FAMILY FOUNDATION

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds. Average
All Other Investments: First In First Out (FIFO)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VANGUARD TOTAL STOCK MKT: VTI	900.0000	11/04/10	11/23/11	$53,849.21	$56,206.60	($2,357.39)
Security Subtotal				$53,849.21	$56,206.60	($2,357.39)
Total Long-Term				$128,238.50	$126,581.29	$1,657.21
Total Realized Gain or (Loss)				$3,729,483.20	$3,919,340.41	($189,857.21)

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

THE GIBNEY FAMILY FOUNDATION, INC.
65-0286170

2011 Tax Information Statement

Recipient's Tax ID Number: XX-XXX6170

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
THE GIBNEY FAMILY FOUNDATION
ATTN: MR FRANK A GIBNEY
1233 SHELBURNE RD STE 440
SOUTH BURLINGTON, VT 05403-7780

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

2011 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
220.0000	655664100	NORDSTROM INC	Various	01/12/2011	9,183.70	8,411.67	772.03	0.00
150.0000	25659T107	DOLBY LABORATORIES INC CL A	Various	01/18/2011	9,008.80	9,734.83	-726.03	0.00
200.0000	747525103	QUALCOMM INC	03/03/2010	01/27/2011	10,972.91	7,744.20	3,228.71	0.00
5.0000	966837106	WHOLE FOODS MKT INC	08/04/2010	01/27/2011	259.82	186.86	72.96	0.00
.5000	03754H104	ADR APERAM N Y REGISTRY SHS STOCK	09/24/2010	01/28/2011	20.37	17.41	2.96	0.00
65.0000	966837106	WHOLE FOODS MKT INC	Various	01/28/2011	3,378.12	2,428.25	949.87	0.00
131.0000	871829107	SYSCO CORP	Various	02/02/2011	3,859.88	3,773.51	86.37	0.00
104.0000	871829107	SYSCO CORP	Various	02/03/2011	3,064.47	2,925.87	138.60	0.00
40.0000	004764106	ACME PACKET INC COM STK	01/18/2011	02/09/2011	2,841.07	2,420.22	420.85	0.00
27.0000	015351109	ALEXION PHARMACEUTICALS INC	04/30/2010	03/03/2011	2,672.54	1,483.79	1,188.75	0.00
55.0000	393122106	GREEN MTN COFFEE ROASTERS	12/07/2010	03/10/2011	3,284.54	2,077.96	1,206.58	0.00
30.0000	393122106	GREEN MTN COFFEE ROASTERS	Various	03/10/2011	1,841.56	1,069.00	772.56	0.00
105.0000	855244109	STARBUCKS CORP	Various	03/10/2011	3,987.23	2,706.82	1,280.41	0.00
60.0000	004764106	ACME PACKET INC COM STK	Various	03/16/2011	4,239.81	3,331.86	907.95	0.00
15.0000	004764106	ACME PACKET INC COM STK	01/20/2011	03/16/2011	1,059.95	794.77	265.18	0.00
55.0000	015351109	ALEXION PHARMACEUTICALS INC	Various	03/16/2011	5,184.48	2,923.44	2,261.04	0.00

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THE GIBNEY FAMILY FOUNDATION, INC.
65-0286170

2011 Tax Information Statement

Recipient's Tax ID Number: XX-XXX6170

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Recipient's Name and Address:
THE GIBNEY FAMILY FOUNDATION
ATTN: MR FRANK A GIBNEY
1233 SHELBURNE RD STE 440
SOUTH BURLINGTON, VT 05403-7780

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
215.0000	025816109	AMERICAN EXPRESS CO	Various	03/16/2011	9,157.10	10,008.46	-851.36	0.00
95.0000	029912201	AMERICAN TOWER CORP	12/29/2010	03/16/2011	4,801.67	4,871.06	-69.39	0.00
545.0000	038222105	APPLIED MATERIALS INC	08/31/2010	03/16/2011	7,961.58	5,753.84	2,207.74	0.00
165.0000	03938L104	ADR ARCELORMITTAL SA LUXEMBOURG N Y REGISTRY SHS	09/24/2010	03/16/2011	5,534.81	5,220.30	314.51	0.00
135.0000	042068106	ARM HLDGS PLC SPONSORED ADR	Various	03/16/2011	3,294.78	3,823.61	-528.83	0.00
130.0000	052769106	AUTODESK, INC	Various	03/16/2011	5,032.85	4,134.73	898.12	0.00
225.0000	071813109	BAXTER INTL INC	05/25/2010	03/16/2011	11,399.44	9,269.95	2,129.49	0.00
40.0000	09247X101	BLACKROCK INC CL A	06/14/2010	03/16/2011	7,301.65	6,378.37	923.28	0.00
1445.0000	172967101	CITIGROUP INC	Various	03/16/2011	6,324.20	7,256.20	-932.00	0.00
200.0000	177376100	CITRIX SYS INC	Various	03/16/2011	13,640.73	10,983.87	2,656.86	0.00
50.0000	189754104	COACH INC	02/14/2011	03/16/2011	2,532.70	2,894.79	-362.09	0.00
135.0000	20825C104	CONOCOPHILLIPS	07/29/2010	03/16/2011	10,085.00	7,378.98	2,706.02	0.00
130.0000	244199105	DEERE & CO	Various	03/16/2011	11,372.84	8,651.68	2,721.16	0.00
85.0000	253393102	DICK'S SPORTING GOODS INC	Various	03/16/2011	3,389.30	3,046.07	343.23	0.00
100.0000	268648102	EMC CORP MASS	11/16/2010	03/16/2011	2,543.95	2,130.70	413.25	0.00
230.0000	29358Q109	ENSCO PLC SPON ADR	06/29/2010	03/16/2011	12,896.43	8,723.56	4,172.87	0.00
110.0000	30231G102	EXXON MOBIL CORP	06/28/2010	03/16/2011	8,782.26	6,473.96	2,308.30	0.00
42.0000	315616102	F5 NETWORKS INC	01/20/2011	03/16/2011	4,518.47	4,702.01	-183.54	0.00
3.0000	315616102	F5 NETWORKS INC	06/24/2010	03/16/2011	322.75	216.65	106.10	0.00

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SOUTH BURLINGTON, VT 05403-7780

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
115.0000	393122106	GREEN MTN COFFEE ROASTERS	12/10/2010	03/16/2011	7,055.68	3,850.85	3,204.83	0.00
180.0000	444903108	HUMAN GENOME SCIENCES INC	Various	03/16/2011	4,961.60	5,054.85	-93.25	0.00
55.0000	452327109	ILLUMINA INC	03/01/2011	03/16/2011	3,505.90	3,660.35	-154.45	0.00
66.0000	45865V100	INTERCONTINENTALEXCHANGE INC COM	Various	03/16/2011	8,169.32	7,300.02	869.30	0.00
75.0000	469814107	JACOBS ENGR GROUP INC	02/04/2011	03/16/2011	3,568.05	3,896.67	-328.62	0.00
25.0000	48203R104	JUNIPER NETWORKS INC	04/14/2010	03/16/2011	1,053.29	784.11	269.18	0.00
145.0000	485170302	KANSAS CITY SOUTHERN INDS INC NEW	Various	03/16/2011	7,407.37	5,928.57	1,478.80	0.00
150.0000	487836108	KELLOGG CO	09/01/2010	03/16/2011	8,060.30	7,487.59	572.71	0.00
745.0000	574599106	MASCO CORP	Various	03/16/2011	10,164.35	8,981.04	1,183.31	0.00
120.0000	58933Y105	MERCK & CO INC	10/19/2010	03/16/2011	3,790.12	4,427.53	-637.41	0.00
70.0000	61166W101	MONSANTO CO NEW	Various	03/16/2011	4,676.96	5,100.34	-423.38	0.00
85.0000	64110D104	NETAPP INC COM STK	Various	03/16/2011	3,991.94	3,510.97	480.97	0.00
14.0000	64110L106	NETFLIX INC COM STK	03/01/2011	03/16/2011	3,007.77	2,832.38	175.39	0.00
1195.0000	654902204	NOKIA CORP SPONSORED ADR	01/21/2011	03/16/2011	9,518.46	12,837.41	-3,318.95	0.00
115.0000	670346105	NUCOR CORP	Various	03/16/2011	5,168.57	5,468.74	-300.17	0.00
32.0000	740189105	PRECISION CASTPARTS CORP	Various	03/16/2011	4,432.07	3,967.41	464.66	0.00
12.0000	741503403	PRICELINE COM INC COM	Various	03/16/2011	5,495.83	5,266.72	229.11	0.00
195.0000	744320102	PRUDENTIAL FINL INC	11/19/2010	03/16/2011	11,582.78	10,452.12	1,130.66	0.00
45.0000	747525103	QUALCOMM INC	02/11/2011	03/16/2011	2,311.54	2,566.57	-255.03	0.00

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SOUTH BURLINGTON, VT 05403-7780

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
50.0000	756577102	RED HAT INC	Various	03/16/2011	1,995.21	1,567.37	427.84	0.00
150.0000	768573107	RIVERBED TECHNOLOGY INC COM	11/09/2010	03/16/2011	5,939.13	4,348.01	1,591.12	0.00
110.0000	771195104	ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US7711951O4	10/19/2010	03/16/2011	3,791.07	4,058.21	-267.14	0.00
500.0000	855030102	STAPLES INC	03/11/2011	03/16/2011	9,763.81	10,090.55	-326.74	0.00
190.0000	855244109	STARBUCKS CORP	Various	03/16/2011	6,712.72	4,813.87	1,898.85	0.00
145.0000	867224107	SUNCOR ENERGY INC NEW COM STK	01/07/2011	03/16/2011	6,175.05	5,369.12	805.93	0.00
65.0000	867224107	SUNCOR ENERGY INC NEW COM STK	04/30/2010	03/16/2011	2,768.12	2,245.46	522.66	0.00
160.0000	88076W103	TERADATA CORP DEL COM STK	Various	03/16/2011	7,751.90	6,437.72	1,314.18	0.00
150.0000	886547108	TIFFANY & CO NEW	Various	03/16/2011	8,493.09	7,534.29	958.80	0.00
160.0000	931142103	WAL MART STORES INC	05/27/2010	03/16/2011	8,255.44	8,076.19	179.25	0.00
120.0000	966837106	WHOLE FOODS MKT INC	Various	03/16/2011	7,242.46	4,455.12	2,787.34	0.00
21.0000	03754H104	ADR APERAM N Y REGISTRY SHS STOCK	09/24/2010	03/21/2011	841.20	731.35	109.85	0.00
125.0000	20825C104	CONOCOPHILLIPS	07/29/2010	03/21/2011	9,729.18	6,832.39	2,896.79	0.00
60.0000	867224107	SUNCOR ENERGY INC NEW COM STK	11/22/2010	03/21/2011	2,726.09	2,060.27	665.82	0.00
35.0000	88076W103	TERADATA CORP DEL COM STK	10/27/2010	03/23/2011	1,750.77	1,356.02	394.75	0.00
10.0000	53217V109	LIFE TECHNOLOGIES CORP COM STK	04/27/2010	03/25/2011	507.69	515.76	-8.07	0.00
20.0000	042068106	ARM HLDGS PLC SPONSORED ADR	01/14/2011	03/30/2011	541.18	515.39	25.79	0.00
5.0000	244199105	DEERE & CO	07/23/2010	03/30/2011	470.24	319.74	150.50	0.00
10.0000	469814107	JACOBS ENGR GROUP INC	02/04/2011	03/30/2011	496.89	519.56	-22.67	0.00

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2011 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Recipient's Tax ID Number: XX-XXX6170

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ATTN: MR FRANK A GIBNEY
1233 SHELBURNE RD STE 440
SOUTH BURLINGTON, VT 05403-7780

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
40.0000	756577102	RED HAT INC	04/13/2010	03/30/2011	1,838.76	1,245.65	593.11	0.00
65.0000	53217V109	LIFE TECHNOLOGIES CORP COM STK	Various	04/06/2011	3,454.53	3,345.71	108.82	0.00
30.0000	177376100	CITRIX SYS INC	Various	04/07/2011	2,218.67	1,368.59	850.08	0.00
55.0000	071813109	BAXTER INTL INC	05/25/2010	04/25/2011	3,096.70	2,265.99	830.71	0.00
25.0000	004764106	ACME PACKET INC COM STK	01/20/2011	04/27/2011	2,063.25	1,324.62	738.63	0.00
30.0000	393122106	GREEN MTN COFFEE ROASTERS	12/10/2010	05/04/2011	2,331.63	1,004.57	1,327.06	0.00
65.0000	172967424	CITIGROUP INC COM NEW COM NEW	01/03/2011	05/17/2011	2,678.02	3,168.75	-490.73	0.00
17.0000	45865V100	INTERCONTINENTALEXCHANGE INC COM	09/20/2010	05/17/2011	2,047.81	1,785.95	261.86	0.00
50.0000	670346105	NUCOR CORP	01/12/2011	05/17/2011	2,120.26	2,237.94	-117.68	0.00
119.0000	172967424	CITIGROUP INC COM NEW COM NEW	Various	06/02/2011	4,700.10	5,506.60	-806.50	0.00
75.0000	670346105	NUCOR CORP	01/12/2011	06/07/2011	3,018.93	3,356.90	-337.97	0.00
95.0000	111320107	BROADCOM CORP CL A	04/27/2011	06/16/2011	3,014.85	3,371.04	-356.19	0.00
60.0000	469814107	JACOBS ENGR GROUP INC	Various	06/16/2011	2,466.82	3,029.84	-563.02	0.00
38.0000	469814107	JACOBS ENGR GROUP INC	02/22/2011	06/17/2011	1,568.87	1,879.31	-310.44	0.00
37.0000	469814107	JACOBS ENGR GROUP INC	Various	06/20/2011	1,515.68	1,775.55	-259.87	0.00
1590.0000	654902204	NOKIA CORP SPONSORED ADR	Various	06/24/2011	9,389.25	15,841.83	-6,452.58	0.00
24.0000	393122106	GREEN MTN COFFEE ROASTERS	12/10/2010	07/07/2011	2,285.57	803.66	1,481.91	0.00
75.0000	444903108	HUMAN GENOME SCIENCES INC	Various	07/13/2011	1,767.08	2,053.61	-286.53	0.00
5.0000	64110L106	NETFLIX INC COM STK	03/25/2011	07/20/2011	1,400.25	1,154.89	245.36	0.00

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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
37.0000	87425E103	TALISMAN ENERGY INC	12/29/2010	07/22/2011	765.85	818.41	-52.56	0.00
10.0000	004764106	ACME PACKET INC COM STK	06/08/2011	07/25/2011	645.12	680.29	-35.17	0.00
68.0000	87425E103	TALISMAN ENERGY INC	12/29/2010	07/25/2011	1,402.57	1,504.10	-101.53	0.00
31.0000	771195104	ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US7711951041	10/19/2010	08/01/2011	1,386.82	1,143.68	243.14	0.00
160.0000	444903108	HUMAN GENOME SCIENCES INC	Various	08/02/2011	3,154.63	4,239.60	-1,084.97	0.00
124.0000	771195104	ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US7711951041	10/19/2010	08/02/2011	5,511.39	4,574.70	936.69	0.00
60.0000	64110D104	NETAPP INC COM STK	08/12/2010	08/09/2011	2,416.27	2,306.57	109.70	0.00
15.0000	768573107	RIVERBED TECHNOLOGY INC COM	04/07/2011	08/19/2011	308.86	488.74	-179.88	0.00
240.0000	054937107	BB&T CORP	09/08/2010	09/02/2011	5,029.10	5,582.33	-553.23	0.00
12.0000	64110L106	NETFLIX INC COM STK	Various	09/02/2011	2,557.84	2,698.75	-140.91	0.00
265.0000	03938L104	ADR ARCELORMITTAL SA LUXEMBOURG N Y REGISTRY SHS	09/24/2010	09/13/2011	4,674.88	8,384.13	-3,709.25	0.00
215.0000	03938L104	ADR ARCELORMITTAL SA LUXEMBOURG N Y REGISTRY SHS	Various	09/13/2011	3,792.83	6,084.12	-2,291.29	0.00
30.0000	452327109	ILLUMINA INC	Various	09/19/2011	1,405.70	1,992.38	-586.68	0.00
13.0000	64110L106	NETFLIX INC COM STK	03/01/2011	09/19/2011	2,044.57	2,630.06	-585.49	0.00
5.0000	768573107	RIVERBED TECHNOLOGY INC COM	11/09/2010	09/27/2011	113.11	144.93	-31.82	0.00
30.0000	768573107	RIVERBED TECHNOLOGY INC COM	04/07/2011	09/27/2011	678.66	977.48	-298.82	0.00
25.0000	88076W103	TERADATA CORP DEL COM STK	10/27/2010	09/27/2011	1,436.60	968.59	468.01	0.00
10.0000	393122106	GREEN MTN COFFEE ROASTERS	12/10/2010	10/03/2011	903.62	334.86	568.76	0.00

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65-0286170

2011 Tax Information Statement

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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
30.0000	867224107	SUNCOR ENERGY INC NEW COM STK	11/22/2010	10/05/2011	790.19	1,030.14	-239.95	0.00
3.0000	68372A104	OPENTABLE INC COM	05/12/2011	10/10/2011	143.97	283.22	-139.25	0.00
20.0000	68372A104	OPENTABLE INC COM	Various	10/11/2011	948.29	1,836.94	-888.65	0.00
135.0000	452327109	ILLUMINA INC	Various	10/13/2011	3,557.83	8,492.86	-4,935.03	0.00
70.0000	768573107	RIVERBED TECHNOLOGY INC COM	11/09/2010	10/20/2011	1,700.51	2,029.07	-328.56	0.00
12.0000	243537107	DECKERS OUTDOOR CORP	05/10/2011	10/28/2011	1,380.11	1,077.67	302.44	0.00
30.0000	393122106	GREEN MTN COFFEE ROASTERS	12/10/2010	10/28/2011	2,100.31	1,004.57	1,095.74	0.00
56.0000	68372A104	OPENTABLE INC COM	Various	11/02/2011	2,117.77	3,634.14	-1,516.37	0.00
50.0000	92532F100	VERTEX PHARMACEUTICALS INC	Various	11/21/2011	1,385.55	2,711.88	-1,326.33	0.00
50.0000	92532F100	VERTEX PHARMACEUTICALS INC	Various	11/28/2011	1,363.29	2,443.98	-1,080.69	0.00
25.0000	189754104	COACH INC	Various	11/29/2011	1,502.24	1,430.18	72.06	0.00
90.0000	406216101	HALLIBURTON CO	Various	12/20/2011	2,960.75	4,237.54	-1,276.79	0.00
25.0000	45666Q102	INFORMATICA CORP	07/15/2011	12/28/2011	914.68	1,340.08	-425.40	0.00
30.0000	45666Q102	INFORMATICA CORP	Various	12/29/2011	1,109.80	1,541.81	-432.03	0.00
Total Short Term Sales					502,805.64	474,338.68	28,466.94	0.00
Long Term 15% Sales								
560.0000	92343V104	VERIZON COMMUNICATIONS	Various	01/03/2011	20,358.85	17,288.92	3,069.93	0.00
50.0000	231021106	CUMMINS ENGINE INC	10/22/2009	01/05/2011	5,642.91	2,461.96	3,180.95	0.00
22.0000	57636Q104	MASTERCARD INC CL A	Various	01/05/2011	5,087.74	3,940.00	1,147.74	0.00

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2011 Tax Information Statement

Recipient's Tax ID Number: XX-XXX6170

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
THE GIBNEY FAMILY FOUNDATION
ATTN: MR FRANK A GIBNEY
1233 SHELBURNE RD STE 440
SOUTH BURLINGTON, VT 05403-7780

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
25.0000	654106103	NIKE INC CLASS B	02/12/2009	01/10/2011	2,106.78	1,098.48	1,008.30	0.00
65.0000	713448108	PEPSICO INC	Various	01/10/2011	4,294.89	4,196.93	97.96	0.00
370.0000	594918104	MICROSOFT CORP COM	Various	01/12/2011	10,525.69	10,067.74	457.95	0.00
15.0000	037833100	APPLE COMPUTER INC	Various	01/18/2011	5,152.52	2,209.66	2,942.86	0.00
185.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	Various	01/20/2011	9,880.57	9,668.70	211.87	0.00
205.0000	057224107	BAKER HUGHES INC	Various	01/27/2011	13,630.80	5,570.64	8,060.16	0.00
200.0000	871829107	SYSCO CORP	Various	01/27/2011	5,916.45	4,981.30	935.15	0.00
145.0000	871829107	SYSCO CORP	07/24/2009	02/02/2011	4,272.38	3,324.78	947.60	0.00
65.0000	580135101	MCDONALDS CORP	07/19/2006	02/03/2011	4,809.33	2,281.43	2,527.90	0.00
385.0000	032654105	ANALOG DEVICES INC	08/28/2006	02/08/2011	15,161.43	11,462.10	3,699.33	0.00
75.0000	459200101	INTL BUSINESS MACHINES CORP	10/27/2008	02/08/2011	12,380.68	6,157.19	6,223.49	0.00
95.0000	64110D104	NETAPP INC COM STK	Various	02/17/2011	5,122.62	3,100.09	2,022.53	0.00
530.0000	17275R102	CISCO SYS INC	Various	02/18/2011	10,036.90	9,102.88	934.02	0.00
220.0000	278865100	ECOLAB INC	Various	02/18/2011	10,660.88	8,929.32	1,731.56	0.00
80.0000	097023105	BOEING CO	02/03/2006	02/28/2011	5,779.35	5,687.20	92.15	0.00
50.0000	580135101	MCDONALDS CORP	Various	03/03/2011	3,814.34	1,748.39	2,065.94	0.00
7.0000	38259P508	GOOGLE INC CL A	02/03/2006	03/11/2011	4,024.98	2,673.75	1,351.23	0.00
48.0000	57636Q104	MASTERCARD INC CL A	Various	03/15/2011	11,672.16	7,230.72	4,441.44	0.00
435.0000	00206R102	AT&T INC	Various	03/16/2011	11,967.43	11,455.67	511.76	0.00

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THE GIBNEY FAMILY FOUNDATION, INC
65-0286170

2011 Tax Information Statement

Recipient's Tax ID Number: XX-XXX6170

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
THE GIBNEY FAMILY FOUNDATION
ATTN: MR FRANK A GIBNEY
1233 SHELBURNE RD STE 440
SOUTH BURLINGTON, VT 05403-7780

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
105.0000	002824100	ABBOTT LABORATORIES	Various	03/16/2011	4,920.09	5,819.96	-899.87	0.00
50.0000	009158106	AIR PRODUCTS & CHEMICALS INC	03/20/2007	03/16/2011	4,210.16	3,712.17	497.99	0.00
370.0000	020002101	ALLSTATE CORP	Various	03/16/2011	11,458.34	10,017.11	1,441.23	0.00
74.0000	023135106	AMAZON COM INC	Various	03/16/2011	12,214.57	7,090.80	5,123.77	0.00
250.0000	025816109	AMERICAN EXPRESS CO	08/08/2008	03/16/2011	10,732.04	9,485.58	1,246.46	0.00
125.0000	032654105	ANALOG DEVICES INC	Various	03/16/2011	4,620.53	3,755.50	865.03	0.00
65.0000	037411105	APACHE CORP	Various	03/16/2011	7,448.63	4,794.72	2,653.91	0.00
75.0000	037833100	APPLE COMPUTER INC	Various	03/16/2011	24,965.32	6,409.90	18,555.42	0.00
525.0000	054937107	BB&T CORP	09/17/2009	03/16/2011	14,031.87	15,172.39	-1,140.52	0.00
215.0000	057224107	BAKER HUGHES INC	03/02/2009	03/16/2011	15,036.92	5,830.28	9,206.64	0.00
325.0000	064058100	BANK NEW YORK MELLON CORP COM STK	10/09/2008	03/16/2011	9,255.95	8,676.49	579.46	0.00
70.0000	088606108	BHP LTD SPONSORED ADR	Various	03/16/2011	5,969.13	5,229.47	739.66	0.00
230.0000	097023105	BOEING CO	Various	03/16/2011	15,769.64	15,111.59	658.05	0.00
105.0000	097023105	BOEING CO	Various	03/16/2011	7,126.84	6,434.23	692.61	0.00
100.0000	151020104	CELGENE CORP	Various	03/16/2011	5,315.54	5,082.93	232.61	0.00
81.0000	156782104	CERNER CORP	Various	03/16/2011	8,233.07	5,507.90	2,725.17	0.00
195.0000	166764100	CHEVRONTEXACO CORP	Various	03/16/2011	19,772.07	11,601.62	8,170.45	0.00
85.0000	191216100	COCA COLA CO	10/13/2008	03/16/2011	5,284.01	3,956.85	1,327.16	0.00
150.0000	192446102	COGNIZANT TECHNOLOGY SOLUTION CL A	Various	03/16/2011	10,982.78	6,168.33	4,814.45	0.00

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ATTN: MR FRANK A GIBNEY
1233 SHELBURNE RD STE 440
SOUTH BURLINGTON, VT 05403-7780

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
65.0000	22160K105	COSTCO WHSL CORP NEW	Various	03/16/2011	4,541.79	3,215.41	1,326.38	0.00
80.0000	231021106	CUMMINS ENGINE INC	Various	03/16/2011	7,971.44	3,677.07	4,294.37	0.00
185.0000	235851102	DANAHER CORP	04/17/2007	03/16/2011	9,189.69	6,700.70	2,488.99	0.00
210.0000	254687106	WALT DISNEY CO	Various	03/16/2011	8,555.23	6,889.08	1,666.15	0.00
430.0000	260543103	DOW CHEMICAL CO	08/02/2006	03/16/2011	15,246.34	15,049.48	196.86	0.00
275.0000	268648102	EMC CORP MASS	Various	03/16/2011	6,995.86	4,589.87	2,405.99	0.00
210.0000	30231G102	EXXON MOBIL CORP	Various	03/16/2011	16,998.52	14,736.81	2,261.71	0.00
165.0000	35671D857	FREEPORT MCMORAN C & G CL B COM STK	Various	03/16/2011	8,314.10	3,283.70	5,030.40	0.00
580.0000	369604103	GENERAL ELECTRIC CO	Various	03/16/2011	11,136.49	14,740.64	-3,604.15	0.00
60.0000	38141G104	GOLDMAN SACHS GROUP INC	12/16/2008	03/16/2011	9,351.72	4,160.43	5,191.29	0.00
20.0000	38259P508	GOOGLE INC CL A	Various	03/16/2011	11,188.48	7,607.84	3,580.64	0.00
275.0000	437076102	HOME DEPOT INC	Various	03/16/2011	9,892.54	10,437.78	-545.24	0.00
665.0000	458140100	INTEL CORP	Various	03/16/2011	13,326.19	13,828.59	-502.40	0.00
65.0000	459200101	INTL BUSINESS MACHINES CORP	Various	03/16/2011	9,972.42	7,431.67	2,540.75	0.00
15.0000	46120E602	INTUITIVE SURGICAL INC COM NEW STK	Various	03/16/2011	4,814.23	3,545.64	1,268.59	0.00
105.0000	478160104	JOHNSON & JOHNSON	Various	03/16/2011	6,086.45	6,106.22	-19.77	0.00
285.0000	478366107	JOHNSON CONTROLS INC	Various	03/16/2011	11,088.83	8,065.08	3,023.75	0.00
180.0000	48203R104	JUNIPER NETWORKS INC	Various	03/16/2011	7,583.72	4,692.57	2,891.15	0.00
135.0000	50075N104	KRAFT FOODS INC CL A	Various	03/16/2011	4,169.34	4,466.19	-296.85	0.00

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THE GIBNEY FAMILY FOUNDATION, INC.
65-0286170

2011 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Recipient's Tax ID Number: XX-XXX6170

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
THE GIBNEY FAMILY FOUNDATION
ATTN: MR FRANK A GIBNEY
1233 SHELBURNE RD STE 440
SOUTH BURLINGTON, VT 05403-7780

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
100.0000	53217V109	LIFE TECHNOLOGIES CORP COM STK	Various	03/16/2011	4,975.40	4,893.32	82.08	0.00
75.0000	539830109	LOCKHEED MARTIN CORP	02/20/2009	03/16/2011	5,959.75	5,828.23	131.52	0.00
80.0000	580135101	MCDONALDS CORP	Various	03/16/2011	5,890.68	2,766.77	3,123.91	0.00
250.0000	580645109	MCGRAW HILL COMPANIES INC	Various	03/16/2011	9,227.58	9,589.25	-361.69	0.00
280.0000	585055106	MEDTRONIC INC	Various	03/16/2011	10,360.70	8,596.32	1,764.38	0.00
170.0000	59156R108	METLIFE INC	Various	03/16/2011	7,200.21	4,554.49	2,645.72	0.00
470.0000	594918104	MICROSOFT CORP COM	10/13/2008	03/16/2011	11,644.02	11,362.67	281.35	0.00
160.0000	637071101	NATIONAL-OILWELL INC	Various	03/16/2011	12,003.76	5,496.44	6,507.32	0.00
20.0000	64110D104	NETAPP INC COM STK	01/20/2010	03/16/2011	939.28	649.75	289.53	0.00
500.0000	649445103	NEW YORK CMNTY BANCORP INC	Various	03/16/2011	8,764.28	7,782.32	981.96	0.00
120.0000	654106103	NIKE INC CLASS B	Various	03/16/2011	10,199.00	4,837.74	5,361.26	0.00
305.0000	681919106	OMNICOM GROUP	Various	03/16/2011	14,375.25	8,327.16	6,048.09	0.00
130.0000	68389X105	ORACLE CORPORATION	07/05/2006	03/16/2011	3,943.42	1,908.40	2,035.02	0.00
120.0000	713448108	PEPSICO INC	Various	03/16/2011	7,503.85	8,002.47	-498.62	0.00
110.0000	713448108	PEPSICO INC	Various	03/16/2011	6,869.91	5,365.03	1,504.88	0.00
510.0000	717081103	PFIZER INC	Various	03/16/2011	9,922.97	11,640.03	-1,717.06	0.00
185.0000	718172109	PHILIP MORRIS INTERNATIONAL	10/09/2008	03/16/2011	11,515.24	8,117.61	3,397.63	0.00
185.0000	747525103	QUALCOMM INC	03/03/2010	03/16/2011	9,515.28	7,163.39	2,351.89	0.00
185.0000	747525103	QUALCOMM INC	Various	03/16/2011	9,502.99	8,206.52	1,296.47	0.00
70.0000	774341101	ROCKWELL COLLINS INC	Various	03/16/2011	4,276.56	3,800.06	476.50	0.00

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2011 Tax Information Statement

4

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1233 SHELBURNE RD STE 440
SOUTH BURLINGTON, VT 05403-7780

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
46.0000	79466L302	SALESFORCE COM INC COM STK	Various	03/16/2011	5,716.08	3,107.20	2,608.88	0.00
200.0000	80105N105	SANOFI-AVENTIS SPONSORED ADR	Various	03/16/2011	6,492.87	8,229.87	-1,737.00	0.00
150.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	12/22/2008	03/16/2011	12,533.00	6,100.23	6,432.77	0.00
170.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	Various	03/16/2011	14,215.28	7,624.91	6,590.37	0.00
290.0000	87425E103	TALISMAN ENERGY INC	Various	03/16/2011	6,537.91	2,507.79	4,030.12	0.00
85.0000	88579Y101	3M CO	Various	03/16/2011	7,519.37	5,612.50	1,906.87	0.00
75.0000	913017109	UNITED TECHNOLOGIES CORP	07/01/2005	03/16/2011	5,906.50	3,862.91	2,043.59	0.00
180.0000	949746101	WELLS FARGO & CO NEW	Various	03/16/2011	5,677.09	5,406.01	271.08	0.00
115.0000	G2554F105	COVIDIEN PLC	Various	03/16/2011	5,809.11	5,281.49	527.62	0.00
420.0000	G491BT108	INVESCO LTD COM STK USD0.10	01/29/2010	03/16/2011	10,328.99	8,122.46	2,206.53	0.00
5.0000	717081103	PFIZER INC	12/01/2005	03/17/2011	98.12	106.90	-8.78	0.00
30.0000	654106103	NIKE INC CLASS B	08/26/2005	03/21/2011	2,309.05	1,199.55	1,109.50	0.00
35.0000	53217V109	LIFE TECHNOLOGIES CORP COM STK	02/09/2010	03/25/2011	1,780.05	1,673.56	106.49	0.00
5.0000	53217V109	LIFE TECHNOLOGIES CORP COM STK	02/09/2010	03/25/2011	253.85	239.08	14.77	0.00
5.0000	037411105	APACHE CORP	02/03/2006	03/30/2011	644.69	366.25	278.44	0.00
10.0000	052769106	AUTODESK, INC	03/17/2010	03/30/2011	436.19	296.26	139.93	0.00
5.0000	088606108	BHP LTD SPONSORED ADR	02/29/2008	03/30/2011	472.99	364.71	108.28	0.00
10.0000	192446102	COGNIZANT TECHNOLOGY SOLUTION CL A	08/24/2009	03/30/2011	813.58	349.91	463.67	0.00

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SOUTH BURLINGTON, VT 05403-7780

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
10.0000	637071101	NATIONAL-OILWELL INC	03/30/2009	03/30/2011	815.38	300.27	515.11	0.00
15.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	06/03/2005	03/30/2011	1,397.67	534.98	862.69	0.00
8.0000	156782104	CERNER CORP	06/30/2009	04/07/2011	884.38	494.14	390.24	0.00
18.0000	166764100	CHEVRONTEXACO CORP	09/11/2009	04/07/2011	1,955.47	1,281.77	673.70	0.00
85.0000	87425E103	TALISMAN ENERGY INC	10/10/2008	04/14/2011	1,956.28	699.47	1,256.81	0.00
55.0000	254687106	WALT DISNEY CO	05/17/2006	04/19/2011	2,260.80	1,631.24	629.56	0.00
17.0000	156782104	CERNER CORP	04/14/2010	04/20/2011	1,918.30	1,501.86	416.44	0.00
45.0000	64110D104	NETAPP INC COM STK	04/14/2010	04/21/2011	2,281.24	1,601.77	679.47	0.00
1.0000	38259P508	GOOGLE INC CL A	02/10/2009	04/25/2011	524.29	366.23	158.06	0.00
65.0000	539830109	LOCKHEED MARTIN CORP	02/20/2009	04/25/2011	5,020.64	5,051.13	-30.49	0.00
60.0000	747525103	QUALCOMM INC	03/03/2010	04/25/2011	3,385.11	2,323.26	1,061.85	0.00
89.0000	774341101	ROCKWELL COLLINS INC	Various	05/10/2011	5,709.15	4,287.58	1,421.57	0.00
1.0000	774341101	ROCKWELL COLLINS INC	07/23/2009	05/11/2011	64.18	41.66	22.52	0.00
5.0000	774341101	ROCKWELL COLLINS INC	07/23/2009	05/12/2011	317.62	208.28	109.34	0.00
115.0000	025816109	AMERICAN EXPRESS CO	Various	05/24/2011	5,813.49	4,012.32	1,801.17	0.00
160.0000	032654105	ANALOG DEVICES INC	12/11/2007	05/24/2011	6,480.14	5,126.48	1,353.66	0.00
50.0000	886547108	TIFFANY & CO NEW	Various	05/26/2011	3,803.91	2,365.22	1,438.69	0.00
35.0000	057224107	BAKER HUGHES INC	Various	05/27/2011	2,582.60	1,189.21	1,393.39	0.00
22.0000	177376100	CITRIX SYS INC	05/28/2010	06/01/2011	1,892.12	961.36	930.76	0.00

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THE GIBNEY FAMILY FOUNDATION, INC.
65-0286170

2011 Tax Information Statement

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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
8.0000	192446102	COGNIZANT TECHNOLOGY SOLUTION CL A	05/03/2010	06/01/2011	599.84	412.49	187.35	0.00
4.0000	654106103	NIKE INC CLASS B	08/26/2005	06/01/2011	333.89	159.94	173.95	0.00
50.0000	48203R104	JUNIPER NETWORKS INC	04/14/2010	06/16/2011	1,474.45	1,568.22	-93.77	0.00
20.0000	654106103	NIKE INC CLASS B	08/26/2005	06/23/2011	1,634.56	799.70	834.86	0.00
165.0000	071813109	BAXTER INTL INC	05/25/2010	06/24/2011	9,662.75	6,797.97	2,864.78	0.00
50.0000	48203R104	JUNIPER NETWORKS INC	Various	06/27/2011	1,501.02	1,552.25	-51.23	0.00
45.0000	48203R104	JUNIPER NETWORKS INC	Various	07/13/2011	1,415.49	1,381.75	33.74	0.00
90.0000	87425E103	TALISMAN ENERGY INC	10/10/2008	07/13/2011	1,743.96	740.62	1,003.34	0.00
22.0000	459200101	INTL BUSINESS MACHINES CORP	Various	07/19/2011	4,008.11	1,984.56	2,023.55	0.00
90.0000	87425E103	TALISMAN ENERGY INC	10/10/2008	07/22/2011	1,862.87	740.62	1,122.25	0.00
190.0000	025816109	AMERICAN EXPRESS CO	10/09/2008	07/25/2011	9,848.38	5,303.42	4,544.96	0.00
325.0000	054937107	BB&T CORP	Various	08/02/2011	7,922.83	8,862.92	-940.09	0.00
120.0000	48203R104	JUNIPER NETWORKS INC	Various	08/02/2011	2,763.87	3,590.77	-826.90	0.00
275.0000	580645109	MCGRAW HILL COMPANIES INC	Various	08/05/2011	11,512.85	9,444.33	2,068.52	0.00
35.0000	052769106	AUTODESK, INC	Various	08/08/2011	1,050.91	1,058.49	-7.58	0.00
35.0000	64110D104	NETAPP INC COM STK	04/14/2010	08/08/2011	1,387.44	1,245.82	141.62	0.00
5.0000	64110D104	NETAPP INC COM STK	04/14/2010	08/09/2011	201.36	177.97	23.39	0.00
5.0000	64110D104	NETAPP INC COM STK	04/14/2010	08/09/2011	202.47	177.98	24.49	0.00
40.0000	097023105	BOEING CO	Various	08/12/2011	2,451.41	2,582.13	-130.72	0.00

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65-0286170

2011 Tax Information Statement

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ATTN: MR FRANK A GIBNEY
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CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
25.0000	244199105	DEERE & CO	07/23/2010	08/12/2011	1,872.08	1,598.68	273.40	0.00
20.0000	231021106	CUMMINS ENGINE INC	05/04/2010	08/18/2011	1,689.16	1,403.16	286.00	0.00
15.0000	79466L302	SALESFORCE COM INC COM STK	06/23/2010	08/18/2011	1,811.42	1,392.62	418.80	0.00
20.0000	177376100	CITRIX SYS INC	06/22/2010	08/19/2011	1,027.39	910.76	116.63	0.00
55.0000	054937107	BB&T CORP	12/04/2009	09/02/2011	1,152.50	1,450.81	-298.31	0.00
30.0000	177376100	CITRIX SYS INC	06/22/2010	09/06/2011	1,671.46	1,366.15	305.31	0.00
25.0000	315616102	F5 NETWORKS INC	06/24/2010	09/06/2011	1,843.47	1,805.44	38.03	0.00
155.0000	594918104	MICROSOFT CORP COM	Various	09/13/2011	4,012.02	3,166.16	845.86	0.00
15.0000	637071101	NATIONAL-OILWELL INC	04/23/2009	09/19/2011	944.80	436.67	508.13	0.00
50.0000	867224107	SUNCOR ENERGY INC NEW COM STK	04/27/2010	09/19/2011	1,469.33	1,684.04	-214.71	0.00
20.0000	35671D857	FREEPORT MCMORAN C & G CL B COM STK	07/26/2010	10/03/2011	618.28	716.54	-98.26	0.00
25.0000	315616102	F5 NETWORKS INC	Various	10/04/2011	1,898.54	1,638.80	259.74	0.00
100.0000	867224107	SUNCOR ENERGY INC NEW COM STK	04/27/2010	10/05/2011	2,633.97	3,368.08	-734.11	0.00
100.0000	768573107	RIVERBED TECHNOLOGY INC COM	10/06/2010	10/20/2011	2,429.29	2,197.84	231.45	0.00
120.0000	487836108	KELLOGG CO	09/01/2010	10/25/2011	6,519.66	5,990.08	529.58	0.00
230.0000	458140100	INTEL CORP	Various	10/26/2011	5,699.29	4,628.77	1,070.52	0.00
40.0000	30231G102	EXXON MOBIL CORP	Various	10/31/2011	3,186.56	2,765.32	421.24	0.00
11.0000	485170302	KANSAS CITY SOUTHERN INDS INC NEW	07/14/2010	11/14/2011	731.60	394.34	337.26	0.00
5.0000	756577102	RED HAT INC	04/13/2010	11/16/2011	264.84	155.71	109.13	0.00

This is important tax information and is being furnished to you.

THE GIBNEY FAMILY FOUNDATION, INC.
65-0285170

2011 Tax Information Statement

Recipient's Tax ID Number: XX-XXX6170

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
THE GIBNEY FAMILY FOUNDATION
ATTN: MR FRANK A GIBNEY
1233 SHELBURNE RD STE 440
SOUTH BURLINGTON, VT 05403-7780

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
75.0000	35671D857	FREEPORT MCMORAN C & G CL B COM STK	Various	11/28/2011	2,690.75	2,603.70	87.05	0.00
25.0000	088606108	BHP LTD SPONSORED ADR	Various	11/30/2011	1,859.44	1,798.59	60.85	0.00
345.0000	437076102	HOME DEPOT INC	11/13/2007	12/05/2011	13,867.21	9,865.76	4,001.45	0.00
70.0000	718172109	PHILIP MORRIS INTERNATIONAL	10/09/2008	12/05/2011	5,306.31	3,071.53	2,234.78	0.00
30.0000	015351109	ALEXION PHARMACEUTICALS INC	07/13/2010	12/16/2011	1,961.37	770.41	1,190.96	0.00
25.0000	637071101	NATIONAL-OILWELL INC	11/26/2010	12/19/2011	1,618.93	1,550.95	67.98	0.00
18.0000	79466L302	SALESFORCE COM INC COM STK	Various	12/22/2011	1,750.52	1,315.83	434.69	0.00
75.0000	68389X105	ORACLE CORPORATION	07/05/2006	12/29/2011	1,932.73	1,101.00	831.73	0.00
Total Long Term 15% Sales					991,309.56	748,767.92	242,541.61	0.00
Unknown Term (or Cost) Sales								
630.0000	48248M102	MLP KKR & CO L P DEL COM UNITS	02/03/2011	03/16/2011	10,266.03	10407.60 ~~0.00~~	<141.57> ~~10,266.03~~	0.00
Total Unknown Term (or Cost) Sales					10,266.03	0.00	~~10,266.03~~ <141.57>	0.00

THE GIBNEY FAMILY FOUNDATION, INC. THE

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2. MFB COMMON DAILY					
STRUCTURED SMALL CAP FUND	02/28/2011	03/17/2011	119.72	121.80	-2.08
2464.16 MFB NORTHN MID CAP INDEX					
FD FD	03/17/2011	09/13/2011	27,500.00	30,530.94	-3,030.94
47074.95 MFB NORTHERN FUNDS BD					
INDEX FD	03/17/2011	09/13/2011	515,000.00	496,640.75	18,359.25
5409.22 MFO PIMCO FDS EMERGING	03/21/2011	09/14/2011	57,500.00	57,337.72	162.28
1167.81 MFO VANGUARD INFLATION	03/21/2011	09/14/2011	32,500.00	30,561.58	1,938.42
581.4 MFO DFA INVT DIMENSIONS	03/21/2011	11/22/2011	10,000.00	12,325.67	-2,325.67
1828.15 MFB NORTHERN FUNDS BD					
INDEX FD	03/17/2011	11/22/2011	20,000.00	19,286.98	713.02
12742.35 MFB NORTHN MULTI-MANAGER					
INTL EQTY FD FD	03/31/2011	11/22/2011	104,997.00	129,589.71	-24,592.71
60. MFC SPDR GOLD TR GOLD SHS	09/13/2011	11/22/2011	9,884.21	10,742.99	-858.78
4899.54 MFB NORTHN MULTI-MANAGER					
INTL EQTY FD FD	03/31/2011	12/02/2011	42,577.00	49,828.32	-7,251.32
5609.46 MFB NORTHERN INSTL FDS					
INTL EQUITY INDEXPORTFOLIO	03/31/2011	12/02/2011	42,688.00	49,643.72	-6,955.72
1191.77 MFB NORTHN MULTI-MANAGER					
INTL EQTY FD FD	03/31/2011	12/05/2011	10,428.00	12,120.30	-1,692.30
. MFC SPDR GOLD TR GOLD SHS	03/17/2011	12/31/2011	420.72	359.16	61.56
. MFC SPDR GOLD TR GOLD SHS	07/05/2011	12/31/2011	279.45	246.04	33.41
. MFC SPDR GOLD TR GOLD SHS	09/13/2011	12/31/2011	64.38	69.36	-4.98
Totals			873,958.00	899,405.00	-25,447.00

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THE GIBNEY FAMILY FOUNDATION, INC.
65-0286170

THE GIBNEY FAMILY FOUNDATION, INC. THE

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
1701.09 MFB COMMON DAILY STRUCTURED SMALL CAP FUND	12/29/2006	03/17/2011	101,834.91	103,830.25	-1,995.34
91053.7 MFB NTGI COM DAILY S&P500 EQTY INDEX-LENDING	09/30/2009	03/17/2011	951,599.19	955,098.21	-3,499.02
4774.18 MFB NTGI COM DAILY S&P 400 MIDCAP EQTY INDEX FD -	03/31/2009	03/17/2011	276,808.26	152,558.11	124,250.15
75666.89 MFB NTGI COMMON DAILY	10/31/2008	03/17/2011	818,258.69	784,636.79	33,621.90
19376.11 MFO CREDIT SUISSE COMMODITY RETURN STRATEGY	12/08/2006	07/05/2011	180,004.15	216,624.95	-36,620.80
11993.24 MFB NORTHN HI YIELD FXD INC FD	11/24/2006	07/05/2011	88,750.00	97,387.47	-8,637.47
2036.79 MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD	12/01/2006	09/13/2011	15,500.00	24,237.81	-8,737.81
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			2432755.00	2334374.00	98,382.00
Totals			2432755.00	2334374.00	98,382.00

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2011 The Gibney Family Foundation, Inc.

65-0286170

GRANT AMOUNT	LEGAL MAILING ADDRESS & CONTACT PERSON	Non Profit Tax Status
Already Approved Grants from 2010		
$12,500	Roberta Rene Director of Marketing & Communications Idaho Youth Ranch 5465 W Irving Boise, ID 83706	509(a)3, II
$15,000	Keely Ames Development Coordinator Northeast Passage c/o University of New Hampshire Hewitt Hall, 4 Library Way Durham, NH 03824	509(a)1
$22,000	Mary Ellen Whitney CEO STRIDE, Inc PO Box 778 Rensselaer NY 12198	509(a)1
$15,000	Leslie H Gertsch Executive Director Utah Council of the Blind 1301 W 500 S Woods Cross, UT 84087	
Multi-Yr Grants		
$15,000	Gary Ethington, Executive Director Kostopulos Dream Foundation/Camp Kostopulos 2500 Emigration Canyon Road Salt Lake City, UT 84108	509(a)1
$3,185	Gail Loveland Executive Director National Ability Center P.O. Box 682799 Park City, Utah 84068	509(a)1
$43,428	Brian A. Mac Donald National Braille Press, Inc 88 Saint Stephen Street Boston, MA 02115	509(a)2
$20,000	Thomas Longstreth Executive Director ReSOURCE A Nonprofit Community Enterprise Inc. 266 Pine Street Burlington, VT 05401	509(a)2

$15,000	Martha Wiser Executive Director Special Needs Adoptive Parent Services, Inc. (SNAPS) 2399 S. Orchard, Ste. 200 Boise, ID 83705	509(a)1
$100,000	Steven Pouliot Executive Director The Vermont Association for the Blind and Visually Impaired, Inc 60 Kimball Avenue	509(a)2
$6,000	Tony Jepson Executive Director Utah Foundation for the Blind and Visually Impaired 2056 W. Carriage Ave. * is this correct? For some reason I'm thinking this changed.....	509(a)2
$57,272	Cheryl Martin Executive Director Lilac Services for the Blind 1212 North Howard Street Spokane, WA 99201	509(a)2
$40,000	Steven M. Rothstein President Perkins School for the Blind 175 North Beacon Street Watertown, MA 02472	
$25,000	James E. Phipps Executive Director The Iris Network 189 Park Avenue Portland, Maine 04102	509(a)1

Grants

$7,500	David Meizels Director Almada Lodge Times Farm Camp Corporation 73 Times Farm Road Andover, CT 06232	unknown
$30,000	Rachel Rosenbaum Executive Director CANnect C/o Washington State School for the Blind 2214 E 13th Street	509(a)1
$20,614	Sue Malinowski Executive Director CAPTAIN Youth and Family Services, Inc. 5 Municipal Plaza, Suite 3 Clifton Park, NY 12065	509(a)1
$30,000	Joseph Abely President The Carroll Center for the Blind, Inc. 770 Centre Street Newton, MA 02458	509(a)1

$50,000	Rudy D'Amico President & CEO Central Association for the Blind and Visually Impaired 507 Kent Street Utica, NY 13501	509(a)2
$10,000	Diane Weaver Dunne Executive Director Connecticut Radio Information System, Inc. 315 Windsor Avenue Windsor, CT 06095	509(a)1
$2,870	Council on Foundations	
$25,000	Patricia Williams Executive Director The Hatlen Center for the Blind 2430 Road 20 #B112 San Pablo, CA 94806	509(a)1
$10,000	Jay Lugo Executive Director Idaho E. Oregon Lions Sight and Hearing Foundation, Inc 1090 North Cole Road Boise, ID 83704	509(a)2
$20,000	Barbara Salisbury CEO MAB Community Services, Inc. 200 Ivy Street Brookline, MA 02446	
$22,000	Gail Loveland Executive Director National Ability Center P.O. Box 682799 Park City, UT 84068	509(a)1
$7,500	Lisa Gerrol President National Multiple Sclerosis Society Greater Connecticut Chapter 659 Tower Ave First Floor Hartford, CN 06112	509(a)1
$6,000	Deb Lyons Executive Director Puppets in Education 294 North Winooski Avenue; Suite 125 Burlington, VT 05401	509(a)1
$5,700	Valerie James Executive Director Ride for Joy Therapeutic Riding Program, Inc PO Box 140295 Boise, ID 83714	509(a)2

$20,000	Mary Ellen Whitney CEO STRIDE, Inc. PO Box 778 Rensselaer NY 12198	509(a)1
$16,701	Alan J. Evelyn Director Sponsored Programs and Research Research Foundation CUNY 230 W 41 Street New York, NY 10010	509(a)1
$24,000	Tony Jepson Executive Director Utah Foundation for the Blind and Visually Impaired (UFB) 2056 West Carriage Avenue Riverton, Utah 84065	509(a)2
$35,000	Erin Fernandez Executive Director Vermont Adaptive Ski and Sports PO Box 139 Killington, VT 05751	509(a)2

Mini Grants

$3,000	Kenneth W. Kraft President Blind Services Foundation, Inc. P.O. Box 4312 Boise, Idaho 83711-4312	
$4,394	Theresa Alexander CEO Children's Home Society of Idaho 740 Warm Springs Avenue Boise, ID 83712	509(a)1
$5,000	Joseph G. Carbone CEO Eye Care For Kids 6911 South State Street Midvale UT 84047	
$5,000	Mark Ashton CEO Foundation for Blind Children 1235 E Harmont Drive Phoenix, AZ 85020	
$4,900	Katie Jay Development Director Idaho School for the Deaf and Blind Foundation 714 Main St. Gooding, ID 83330	
$4,550	Cheryl L. Bennett Executive Director Sagebrush Equine Training Center for the Handicapped 100 Let'er Buck Rd Hailey, ID 83333	509(a)2

$3,911	Marti Wiser Executive Director Special Needs Adoption & Permanency Services, Inc. 2399 S. Orchard, Suite 200 Boise, ID 83705	509(a)1
$5,000	David Meador President United States Blind Golf Association 1804 Cedar Lane Nashville, TN 37212	

DONATIONS

$1,000	David Meizels Director Almada Lodge Times Farm Camp Corp. 350 New Campus Drive Brockport, NY 14420	509(a)1
$500	Bruce Stovall VP of Oak Hill Centers Connecticut Institute for the Blind, Inc 120 Holcomb Street Hartford, CT 06112-1589	509(a)1
$500	Bruce Stovall VP of Oak Hill Centers Connecticut Institute for the Blind, Inc 120 Holcomb Street Hartford, CT 06112-1589	509(a)1
$1,000	Christine Passey Development Associate Eye Care for Kids 6911 South State Street Salt Lake City, UT 84047	
$500	Theresa Montano President of the Board Eyecycle Colorado 2150 Jay St. Edgewater, Co. 80214	501©3
$500	Sharan Wilson Executive Director Freedom Service Dogs, Inc. 2000 W Union Ave Englewood, CO 80110	509(a)1
$500	Gail Wilson-Giarratano Executive Director Girls Incorporated of the Greater Capital Region 962 Albany Street Schenectady, NY 12307	509(a)3, I

$1,000	Daryl Lasky Development Coordinator Guide Dogs of America 13445 Glenoaks Boulevard Sylmar, CA 91342	509(a)1
$500	Job Heintz General Council Himalayan Cataract Project PO Box 55 Waterbury, VT 05676	509(a)1
$1,000	Katie Jay Development Director Idaho School for the Deaf and Blind Foundation 714 Main St. Gooding, ID 83330	501©3
$800	Katie Jay Development Director Idaho School for the Deaf and Blind Foundation 714 Main St. Gooding, ID 83330	501©3
$500	Lee Pesky Learning Center 3324 Elder Street Boise, ID 83705	
$1,000	Shane Stutzman President Lifebridge Community Alliance/Pops Ride 7401 West Corrine Drive Peoria, AZ 85381	509(a)1
$500	Lynette Coleman Associate Vice President, Programs and Services National Multiple Sclerosis Society, Connecticut Chapter 659 Tower Avenue, First Floor Hartford, CT 06112	509(a)1
$1,000	Len Leger Executive Director School of Piano Technology for the Blind 2510 E. Evergreen Blvd Vancouver, WA 98661-4323	509(a)1
$500	Dan O'Brien Hospitality Consultant Statler Center 1160 Main Street Buffalo, NY 14209	

$1,000	Patricia Williams Executive Director The Hatlen Center for the Blind 2430 Rd 20, B#112 San Pablo, CA 94806	509(a)1
$900	Patricia Williams Executive Director The Hatlen Center for the Blind 2430 Rd 20, B#112 San Pablo, CA 94806	509(a)1
$500	Tamera Tanner Director The Straighter Way Foundation 1006 West 5000 South Palmyra, UT 84660	509(a)1
$100	Ayeshah Raftery Director of Development and Public Education The Vermont Association for the Blind and Visually Impaired, Inc 60 Kimball Avenue South Burlington, VT 05403	509(a)1
$500	Richard Dutil President Vermont LIONS Charities Vermont LIONS Charities 694 Birch Hill Rd Brandon, VT 05733	509(a)1
$782,325	Total grants & donations disbursed	
-$23,890	Grant returned	
$758,435		

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	COMPUTER HARDWARE	07/01/02	SL	5.00		16	2,650.				2,650.	2,650.		0.	2,650.
2	COMPUTER SOFTWARE	07/01/02	SL	5.00		16	11,819.				11,819.	11,819.		0.	11,819.
3	OFFICE FURNITURE	07/01/02	SL	7.00		16	1,134.				1,134.	1,134.		0.	1,134.
4	COMPUTER,PRINTER	02/11/04	SL	5.00		16	1,508.				1,508.	1,508.		0.	1,508.
5	DESK	02/08/05	SL	7.00		16	530.				530.	449.		76.	525.
6	COMPUTER	01/15/07	SL	5.00		16	2,258.				2,258.	1,808.		450.	2,258.
7	DESK & CHAIR	07/15/07	SL	7.00		16	313.				313.	157.		45.	202.
8	LAPTOP	11/15/07	SL	5.00		16	692.				692.	437.		138.	575.
9	COMPUTER	12/03/08	SL	5.00		16	1,567.				1,567.	652.		313.	965.
10	COMPUTER	03/22/10	SL	5.00		16	1,639.				1,639.	246.		328.	574.
	* TOTAL 990-PF PG 1 DEPR						24,110.				24,110.	20,860.		1,350.	22,210.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
NORTHERN TRUST BANK NOW ACCOUNT	19.
NORTHERN TRUST BANK PAYROLL	4.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	23.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	73,982.	0.	73,982.
NORTHERN TRUST	209,492.	4,980.	204,512.
NORTHERN TRUST PRIVATE EQUITY FUND II LP-K1	9,074.	0.	9,074.
VANGUARD	216,579.	13,387.	203,192.
TOTAL TO FM 990-PF, PART I, LN 4	509,127.	18,367.	490,760.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME-PRIVATE EQUITY K-1	495.	495.	
OTHER NORTHERN TRUST INCOME	723.	723.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,218.	1,218.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,260.	0.		8,260.
TO FORM 990-PF, PG 1, LN 16B	8,260.	0.		8,260.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	698.	0.		698.
TO FORM 990-PF, PG 1, LN 16C	698.	0.		698.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	5,749.	5,749.		0.
EXCISE TAX	48,393.	0.		0.
TO FORM 990-PF, PG 1, LN 18	54,142.	5,749.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES	125,580.	125,580.		0.
OFFICE	1,793.	0.		1,793.
DUES & SUBSCRIPTIONS	695.	0.		695.
PAYROLL PREP FEES	705.	0.		705.
TELEPHONE	2,770.	0.		2,770.
BANK SERVICE CHARGE	23.	0.		23.

MISCELLANEOUS	153.	0.		153.
TO FORM 990-PF, PG 1, LN 23	131,719.	125,580.		6,139.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST - COMMON STOCK	3,917,416.	3,911,430.
VANGUARD - STOCK	6,552,946.	7,578,063.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,470,362.	11,489,493.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST - FIXED INCOME	2,023,569.	2,047,792.
VANGUARD - BONDS	1,765,227.	1,839,581.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,788,796.	3,887,373.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST ALTERNATIVE INVEST	COST	2,339,186.	2,199,121.
CHARLES SCHWAB	COST	3,630,685.	3,665,845.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,969,871.	5,864,966.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER HARDWARE	2,650.	2,650.	0.
COMPUTER SOFTWARE	11,819.	11,819.	0.
OFFICE FURNITURE	1,134.	1,134.	0.
COMPUTER,PRINTER	1,508.	1,508.	0.
DESK	530.	525.	5.
COMPUTER	2,258.	2,258.	0.
DESK & CHAIR	313.	202.	111.
LAPTOP	692.	575.	117.
COMPUTER	1,567.	965.	602.
COMPUTER	1,639.	574.	1,065.
TOTAL TO FM 990-PF, PART II, LN 14	24,110.	22,210.	1,900.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FRANK A. GIBNEY 1147 SUNSET VIEW RD. COLCHESTER, VT 05446	PRESIDENT/CEO 50.00	95,000.	19,000.	0.
SUE GIBNEY YOUNG 909 WEST ANTON DRIVE MERIDIAN, ID 83646	DIRECTOR 2.00	2,500.	0.	0.
JOAN GIBNEY WHITTAKER 34 JOSIAH BARTLETT RD. AMHERST, NH 03031	DIRECTOR 2.00	2,500.	0.	0.
TRACY WASDEN 2002 W TANERO CT MERIDIAN, ID 83646	VICE PRESIDENT/SECRETARY 25.00	34,400.	6,380.	0.
ROBERT G. WHITTAKER 372 SEVEN HILLS RD NORTHVILLE, NY 12134	VICE PRESIDENT/TREASURER 4.00	3,244.	0.	0.

TODD YOUNG 2716 S. 102ND LANE TOLLESON, AZ 85353	ASST TREASURER 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		137,644.	25,380.	0.

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
#REORG/AMERICAN TOWER MANDATORY EXC AMERICAN TOWER REIT 2F14A31 1/3/2012 (AMT)	$60.010	120.00	$7,201.20	$6,126.64	$1,074.56		$42.00	0.6%	1.2%
ABBOTT LABORATORIES. COMMON STOCK. NO PAR (ABT)	56.230	155.00	8,715.65	7,903.63	812.02		297.60	3.4%	1.5%
AIR PRODUCTS AND CHEMICALS, INC.. COMMON STOCK. $1 PAR (APD)	85.190	67.00	5,707.73	4,951.98	755.75	38.86	155.44	2.7%	1.0%
ALEXION PHARMACEUTICALS INC COM (ALXN)	71.500	116.00	8,294.00	2,973.24	5,320.76				1.4%
ALLERGAN INC COM STOCK (AGN)	87.740	60.00	5,264.40	4,750.80	513.60		12.00	0.2%	0.9%
AMAZON COM INC COM (AMZN)	173.100	91.00	15,752.10	6,931.12	8,820.98				2.7%
AMERICAN EXPRESS CO.. COMMON STOCK. $.60PAR (AXP)	47.170	265.00	12,500.05	11,151.15	1,348.90		190.80	1.5%	2.1%
APACHE CORP.. COMMON STOCK. $1.25 PAR (APA)	90.580	79.00	7,155.82	5,676.43	1,479.39		47.40	0.7%	1.2%
APPLE INC COM STK (AAPL)	405.000	90.00	36,450.00	6,275.34	30,174.66				6.1%
BIOGEN IDEC INC COM STK (BIIB)	110.050	62.00	6,823.10	6,367.90	455.20				1.1%
BOEING CO COM (BA)	73.350	100.00	7,335.00	5,784.97	1,550.03		176.00	2.4%	1.2%
CELGENE CORP COM (CELG)	67.600	140.00	9,464.00	7,394.99	2,069.01				1.6%
CITRIX SYS INC COMMON STOCK (CTXS)	60.720	163.00	9,897.36	7,150.64	2,746.72				1.7%
COACH INC COM (COH)	61.040	119.00	7,263.76	6,692.32	571.44	26.77	107.10	1.5%	1.2%

Continued on next page.

Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-36894
GIBNEY FAM FDN - LG CAP GROWTH

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A (CTSH)	64.310	177.00	11,382.87	8,943.47	2,439.40				1.9%
COSTCO WHOLESALE CORP NEW COM (COST)	83.320	85.00	7,082.20	3,655.40	3,426.80		81.60	1.2%	1.2%
COVIDIEN PLC USD0.20(POST CONSOLIDATION) (COV)	45 010	125.00	5,626.25	4,869.14	757.11		112 50	2 0%	0.9%
CUMMINS INC (CMI)	88.020	104.00	9,154.08	7,915.47	1,238.61		166.40	1.8%	1.5%
DANAHER CORP. COMMON STOCK $.01 PAR (DHR)	47.040	255.00	11,995.20	9,708.09	2,287.11	6.37	25 50	0.2%	2.0%
DEERE & CO., COMMON STOCK, $1 PAR (DE)	77.350	135.00	10,442.25	8,496.82	1,945.43	55.35	221.40	2.1%	1.8%
DIRECTV COM CL A COM CL A (DTV)	42.760	140.00	5,986.40	6,637.32	(650.92)				1.0%
DU PONT E I DE NEMOURS & CO COM STK (DD)	45.780	150.00	6,867.00	6,180.73	686.27		246 00	3.6%	1.2%
FMC CORP COM (FMC)	21.540	475.00	10,231.50	9,302.57	928.93				1.7%
ESTEE LAUDER COMPANIES INC CL A USD0 01 (EL)	112.320	50.00	5,616.00	4,530.91	1,085.09		52.50	0.9%	0 9%
EXXON MOBIL CORP COM (XOM)	84.760	40.00	3,390.40	2,354.17	1,036.23		75.20	2.2%	0.6%
EXXON MOBIL CORP COM (XOM)	84.760	85.00	7,204.60	5,259 37	1,945.23		159.80	2.2%	1.2%
FREEPORT-MCMORAN COPPER & GOLD INC (FCX)	36.790	90.00	3,311.10	2,701.53	609.57		90.00	2.7%	0.6%
GOOGLE INC CL A CL A (GOOG)	645.900	36.00	23,252.40	18,398.99	4,853.41				3.9%
GRAINGER, W. W., INC., COMMON STOCK, $1 PAR (GWW)	187.190	26.00	4,866.94	4,511.67	355.27		68.64	1.4%	0.8%
HALLIBURTON CO COM (HAL)	34.510	90.00	3,105.90	4,163.89	(1,057.99)		32.40	1.0%	0.5%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	183.880	65.00	11,952.20	5,272.08	6,680.12		195.00	1.6%	2.0%
INTUITIVE SURGICAL INC COM NEW STK (ISRG)	463.010	30.00	13,890.30	9,595.82	4,294.48				2.3%
JOHNSON CONTROLS INC. COMMON STOCK $2.50 PAR (JCI)	31.260	390.00	12,191.40	11,316.02	875.38	70.20	280.80	2.3%	2.1%
MASTERCARD INC CL A (MA)	372.820	15.00	5,592.30	5,171.39	420.91		9.00	0.2%	0.9%
MC DONALDS CORP. COMMON STOCK. NO PAR (MCD)	100.330	105.00	10,534.65	5,948.83	4,585.82		294.00	2.8%	1.8%
MONSANTO CO NEW COM (MON)	70.070	110.00	7,707.70	7,775.61	(67.91)		132.00	1.7%	1.3%
NATIONAL OILWELL VARCO COM STK (NOV)	67.990	185.00	12,578.15	9,632.75	2,945.40		88.80	0.7%	2.1%
NIKE INC CL B CL B (NKE)	96.370	96.00	9,251.52	3,838.56	5,412.96	34.56	138.24	1.5%	1.6%
ORACLE CORPORATION COM (ORCL)	25.650	180.00	4,617.00	4,026.19	590.81		36.00	0.8%	0.8%
PEPSICO INC COM (PEP)	66.350	164.00	10,881.40	7,433.22	3,448.18	84.46	337.84	3.1%	1.8%
PRECISION CASTPARTS CORP COM (PCP)	164.790	54.00	8,898.66	6,895.87	2,002.79	1.62	6.48	0.1%	1.5%
PRICELINE COM INC COM NEW STK (PCLN)	467.710	18.00	8,418.78	7,769.49	649.29				1.4%
QUALCOMM INC COM (QCOM)	54.700	310.00	16,957.00	13,078.52	3,878.48		266.60	1.6%	2.9%
SALESFORCE COM INC COM STK (CRM)	101.460	65.00	6,594.90	5,050.11	1,544.79				1.1%
SCHLUMBERGER LTD COM COM (SLB)	68.310	200.00	13,662.00	10,072.13	3,589.87	50.00	200.00	1.5%	2.3%
STARBUCKS CORP COM (SBUX)	46.010	270.00	12,422.70	6,670.88	5,751.82		183.60	1.5%	2.1%

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
UNITED TECHNOLOGIES CORP COM (UTX)	73.090	110.00	8,039.90	5,665.59	2,374.31		211.20	2.6%	1.4%
WALT DISNEY CO (DIS)	37.500	240.00	9,000.00	6,123.83	2,876.17	144.00	144.00	1.6%	1.5%
WHOLE FOODS MKT INC COM (WFM)	69.580	140.00	9,741.20	5,054.49	4,686.71		14.00	0.1%	1.6%
Total Large Cap			**$470,271.02**	**$334,152.07**	**$136,118.95**	**$512.19**	**$4,897.84**	**1.0%**	**79.2%**
Equity Securities - Mid Cap									
AUTODESK INC.. COMMON STOCK (ADSK)	$30.330	145.00	$4,397.85	$4,285.50	$112.35				0.7%
CERNER CORP COM (CERN)	61.250	138.00	8,452.50	4,406.00	4,046.50				1.4%
DECKERS OUTDOOR CORP COM (DECK)	75.570	57.00	4,307.49	4,771.24	(463.75)				0.7%
DICKS SPORTING GOODS INC OC-COM (DKS)	36.880	195.00	7,191.60	7,249.88	(58.28)		97.50	1.4%	1.2%
DOLLAR TREE INC COM STK (DLTR)	83.110	75.00	6,233.25	5,892.42	340.83				1.0%
F5 NETWORKS INC COM STK (FFIV)	106.120	37.00	3,926.44	3,002.00	924.44				0.7%
GREEN MTN COFFEE ROASTERS (GMCR)	44.850	51.00	2,287.35	1,707.77	579.58				0.4%
INFORMATICA CORP COM (INFA)	36.930	85.00	3,139.05	3,749.96	(610.91)				0.5%
INTERCONTINENTALEXCHANGE INC COM (ICE)	120.550	55.00	6,630.25	5,751.87	878.38				1.1%
KANSAS CITY SOUTHN (KSU)	68.010	172.00	11,697.72	6,037.80	5,659.92		55.04	0.5%	2.0%
PERRIGO CO COM (PRGO)	97.300	45.00	4,378.50	4,078.32	300.18		14.40	0.3%	0.7%
RED HAT INC COM (RHT)	41.290	135.00	5,574.15	4,099.88	1,474.27				0.9%
STERICYCLE INC COM (SRCL)	77.920	80.00	6,233.60	6,614.17	(380.57)				1.0%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
TERADATA CORP DEL COM STK (TDC)	48.510	120.00	5,821.20	4,561.99	1,259.21				1.0%
TIFFANY & CO COMMON STOCK (TIF)	66.260	160.00	10,601.60	7,353.91	3,247.69	46.40	185.60	1.8%	1.8%
TRIMBLE NAV LTD COM (TRMB)	43.400	175.00	7,595.00	7,140.47	454.53				1.3%
Total Mid Cap			**$98,467.55**	**$80,703.18**	**$17,764.37**	**$46.40**	**$352.54**	**0.4%**	**16.6%**
Equity Securities - Small Cap									
ACME PACKET INC COM STOCK (APKT)	$30.910	110.00	$3,400.10	$6,333.50	($2,933.40)				0.6%
POLYPORE INTL INC COM (PPO)	43.990	107.00	4,706.93	6,898.92	(2,191.99)				0.8%
Total Small Cap			**$8,107.03**	**$13,232.42**	**($5,125.39)**				**1.4%**
Equity Securities - International Developed									
BHP BILLITON LTD SPONSORED ADR (BHP)	$70.630	60.00	$4,237.80	$3,472.64	$765.16		$98.40	2.3%	0.7%
Total Australia - USD			**$4,237.80**	**$3,472.64**	**$765.16**		**$98.40**	**2.3%**	**0.7%**
LULULEMON ATHLETICA INC COM (LULU)	46.660	135.00	6,299.10	6,204.17	94.93				1.1%
Total Canada - USD			**$6,299.10**	**$6,204.17**	**$94.93**		**$0.00**	**0.0%**	**1.1%**
ARM HLDS PLC SPONSORED ISIN US0420681068 (ARMH)	27.670	240.00	6,640.80	6,290.07	350.73		31.20	0.5%	1.1%
Total United Kingdom - USD			**$6,640.80**	**$6,290.07**	**$350.73**		**$31.20**	**0.5%**	**1.1%**
Total International Developed			**$17,177.70**	**$15,966.88**	**$1,210.82**		**$129.60**	**0.8%**	**2.9%**
Total Equity Securities			**$594,023.30**	**$444,054.55**	**$149,968.75**	**$558.59**	**$5,379.98**	**0.9%**	**100.0%**

Continued on next page.

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ABBOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	$56.230	205.00	$11,527.15	$10,287.39	$1,239.76		$393.60	3.4%	2.1%
ALLSTATE CORP COMMON STOCK (ALL)	27.410	440.00	12,060.40	10,776.30	1,284.10	92.40	369.60	3.1%	2.2%
APPLIED MATERIALS, INC.. COMMON STOCK, $.01 PAR (AMAT)	10.710	730.00	7,818.30	7,706.97	111.33		233.60	3.0%	1.4%
AT&T INC COM (T)	30.240	497.00	15,029.28	12,879.81	2,149.47		874.72	5.8%	2.8%
BAKER HUGHES INC.. COMMON STOCK (BHI)	48.640	225.00	10,944.00	9,816.43	1,127.57		135.00	1.2%	2.0%
BANK NEW YORK MELLON CORP COM STK (BK)	19.910	475.00	9,457.25	12,503.73	(3,046.48)		247.00	2.6%	1.7%
BLACKROCK INC COM STK (BLK)	178.240	87.00	15,506.88	14,068.89	1,437.99		478.50	3.1%	2.9%
BOEING CO COM (BA)	73.350	235.00	17,237.25	12,378.95	4,858.30		413.60	2.4%	3.2%
CHEVRON CORP COM (CVX)	106.400	167.00	17,768.80	12,866.45	4,902.35		541.08	3.0%	3.3%
CME GROUP INC COM STK (CME)	243.670	41.00	9,990.47	10,745.91	(755.44)		229.60	2.3%	1.8%
COCA COLA CO COM (KO)	69.970	95.00	6,647.15	4,422.36	2,224.79		178.60	2.7%	1.2%
DOW CHEMICAL CO COM (DOW)	28.760	435.00	12,510.60	12,601.13	(90.53)	108.75	435.00	3.5%	2.3%
EXXON MOBIL CORP COM (XOM)	84.760	215.00	18,223.40	14,382.39	3,841.01		404.20	2.2%	3.4%
FREEPORT-MCMORAN COPPER & GOLD INC (FCX)	36.790	140.00	5,150.60	5,624.40	(473.80)		140.00	2.7%	1.0%
GENERAL ELECTRIC CO (GE)	17.910	770.00	13,790.70	8,401.92	5,388.78	130.90	523.60	3.8%	2.6%
GOLDMAN SACHS GROUP INC COM (GS)	90.430	108.00	9,766.44	12,255.12	(2,488.68)		151.20	1.5%	1.8%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
INTEL CORP COM (INTC)	24.250	655.00	15,883.75	12,668.99	3,214 76		550.20	3.5%	2.9%
JOHNSON & JOHNSON COM USD1 (JNJ)	65.580	165.00	10,820.70	10,511.18	309.52		376.20	3.5%	2.0%
JOHNSON CONTROLS INC. COMMON STOCK $2.50 PAR (JCI)	31.260	175.00	5,470.50	5,708.87	(238.37)	31 50	126 00	2.3%	1.0%
JPMORGAN CHASE & CO COM (JPM)	33.250	405.00	13,466.25	17,980.28	(4,514.03)		405.00	3.0%	2.5%
KRAFT FOODS INC CL A (KFT)	37.360	175.00	6,538.00	5,782.94	755 06	50.75	203.00	3.1%	1.2%
MEDTRONIC, INC._ COMMON STOCK $.10 PAR (MDT)	38.250	380.00	14,535.00	12,204.22	2,330.78		368.60	2.5%	2.7%
MERCK & CO INC NEW COM (MRK)	37.700	365.00	13,760.50	12,874.68	885 82	153 30	554.80	4.0%	2.5%
METLIFE INC COM (MET)	31.180	450.00	14,031.00	14,597.36	(566.36)		333.00	2.4%	2.6%
MICROSOFT CORP COM (MSFT)	25.960	595.00	15,446.20	13,094.83	2,351.37		476.00	3.1%	2.9%
OMNICOM GROUP INC._ COMMON STOCK $.50 PAR (OMC)	44.580	325.00	14,488.50	10,887.01	3,601.49	81.25	325.00	2.2%	2.7%
PEPSICO INC COM (PEP)	66.350	135.00	8,957.25	8,708.93	248.32	69.52	278.10	3.1%	1.7%
PFIZER INC COM (PFE)	21.640	708.00	15,321.12	12,693.28	2,627.84		623.04	4.1%	2.8%
PHILIP MORRIS INTL COM STK NPV (PM)	78.480	110.00	8,632.80	4,826.69	3,806.11	84.70	338.80	3.9%	1.6%
PRUDENTIAL FINL INC COM (PRU)	50.120	285.00	14,284.20	15,933.68	(1,649.48)		165.30	1.2%	2.6%
QUALCOMM INC COM (QCOM)	54.700	170.00	9,299.00	6,612.89	2,686.11		146.20	1.6%	1.7%
SCHLUMBERGER LTD COM COM (SLB)	68.310	190.00	12,978.90	7,936.48	5,042.42	47.50	190.00	1.5%	2.4%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
WAL-MART STORES. INC. COMMON STOCK $.10 PAR (WMT)	59.760	205.00	12,250.80	10,347.62	1,903.18	74.82	299.30	2.4%	2.3%
WELLS FARGO & CO NEW COM STK (WFC)	27.560	525.00	14,469.00	15,861.55	(1,392.55)		252.00	1.7%	2.7%
3M CO COM (MMM)	81.730	105.00	8,581.65	8,235.30	346.35		231.00	2.7%	1.6%
Total Large Cap			**$422,643.79**	**$379,184.93**	**$43,458.86**	**$925.39**	**$11,990.44**	**2.8%**	**78.2%**
Equity Securities - Mid Cap									
INVESCO LTD COM STK USD0.10 (IVZ)	$20.090	630.00	$12,656.70	$12,588.97	$67.73		$308.70	2.4%	2.3%
MASCO CORP. COMMON STOCK $1 PAR (MAS)	10.480	865.00	9,065.20	11,011.91	(1,946.71)		259.50	2.9%	1.7%
MLP KKR & CO L P DEL COM UNITS (KKR)	12.830	950.00	12,188.50	15,102.50	(2,914.00)		380.00	3.1%	2.3%
NEW YORK CMNTY BANCORP INC COM (NYB)	12.370	975.00	12,060.75	12,196.65	(135.90)		975.00	8.1%	2.2%
NEWELL RUBBERMAID INC COM (NWL)	16.150	950.00	15,342.50	14,460.49	882.01		304.00	2.0%	2.8%
STAPLES INC COM (SPLS)	13.890	755.00	10,486.95	15,299.28	(4,812.33)	75.50	302.00	2.9%	1.9%
Total Mid Cap			**$71,800.60**	**$80,659.80**	**($8,859.20)**	**$75.50**	**$2,529.20**	**3.5%**	**13.3%**
Equity Securities - International Developed									
SANOFI SPONSORED ADR (SNY)	$36.540	310.00	$11,327.40	$12,717.15	($1,389.75)		$410.13	3.6%	2.1%
Total France - USD			**$11,327.40**	**$12,717.15**	**($1,389.75)**		**$410.13**	**3.6%**	**2.1%**
ENSCO PLC SPON ADR (ESV)	46.920	245.00	11,495.40	9,292.48	2,202.92		343.00	3.0%	2.1%
VODAFONE GROUP PLC NEW SPONSORED ADR (VOD)	28.030	440.00	12,333.20	11,676.98	656.22	489.93	634.92	5.1%	2.3%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total United Kingdom - USD			$23,828.60	$20,969.46	$2,859.14	$489.93	$977.92	4.1%	4.4%
Total International Developed			$35,156.00	$33,686.61	$1,469.39	$489.93	$1,388.05	3.9%	6.5%
Equity Securities - International Emerging									
TEVA PHARMACEUTICAL INDS (TEVA)	$40.360	275.00	$11,099.00	$11,494.06	($395.06)		$104.07	0.9%	2.1%
Total Israel - USD			$11,099.00	$11,494.06	($395.06)		$104.07	0.9%	2.1%
Total International Emerging			$11,099.00	$11,494.06	($395.06)		$104.07	0.9%	2.1%
Total Equity Securities			$540,699.39	$505,025.40	$35,673.99	$1,490.82	$16,011.76	3.0%	100.0%

	Market Price		Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Cash and Short Term Investments - Cash									
Available cash balances are invested daily in MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND .									
CASH	$1.000	24,914.09	$24,914.09	$24,914.09	$0.00	$0.31	$2.49	0.0%	
Total Cash			$24,914.09	$24,914.09	$0.00	$0.31	$2.49	0.0%	
Total Cash and Short Term Investments			$24,914.09	$24,914.09	$0.00	$0.31	$2.49	0.0%	

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Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
MFB NORTHERN INSTL FDS EQUITY INDEX PORTFOLIO CL A (BEIAX)	$12.480	87,115.98	$1,087,207.43	$1,090,000.00	($2,792.57)		$21,256.30	2.0%	39.2%
Total Large Cap			**$1,087,207.43**	**$1,090,000.00**	**($2,792.57)**		**$21,256.30**	**2.0%**	**39.2%**
Equity Securities - Mid Cap									
MFB NORTHERN MID CAP INDEX FD (NOMIX)	$11.610	19,489.03	$226,267.63	$241,469.06	($15,201.43)		$1,948.90	0.9%	8.1%
Total Mid Cap			**$226,267.63**	**$241,469.06**	**($15,201.43)**		**$1,948.90**	**0.9%**	**8.1%**
Equity Securities - Small Cap									
MFB NORTHERN FUNDS SMALL CAP INDEX FD (NSIDX)	$8.160	29,030.99	$236,892.87	$288,033.66	($51,140.79)		$1,741.86	0.7%	8.5%
Total Small Cap			**$236,892.87**	**$288,033.66**	**($51,140.79)**		**$1,741.86**	**0.7%**	**8.5%**
Equity Securities - International Developed									
MFB NORTHERN INSTL FDS INTL EQUITY INDEXPORTFOLIO CL A (BIEIX)	$7.280	44,350.21	$322,869.52	$387,356.28	($64,486.76)		$8,692.64	2.7%	11.6%
MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIEX)	8.270	38,688.46	319,953.56	393,461.67	(73,508.11)		6,151.47	1.9%	11.5%
Total International Region - USD			**$642,823.08**	**$780,817.95**	**($137,994.87)**		**$14,844.11**	**2.3%**	**23.2%**
Total International Developed			**$642,823.08**	**$780,817.95**	**($137,994.87)**		**$14,844.11**	**2.3%**	**23.2%**

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - International Emerging									
MFC ISHARES TR MSCI EMERGING MKTS INDEX FD (EEM)	$37.940	10,500.00	$398,370.00	$325,005.00	$73,365.00		$5,192.96	1.3%	14.3%
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT (DFCEX)	17.240	10,739.36	185,146.56	227,674.33	(42,527.77)		4,123.91	2.2%	6.7%
Total Emerging Markets Region - USD			**$583,516.56**	**$552,679.33**	**$30,837.23**		**$9,316.88**	**1.6%**	**21.0%**
Total International Emerging			**$583,516.56**	**$552,679.33**	**$30,837.23**		**$9,316.88**	**1.6%**	**21.0%**
Total Equity Securities			**$2,776,707.57**	**$2,953,000.00**	**($176,292.43)**		**$49,108.05**	**1.8%**	**100.0%**

adj to basis

15,334

2,968,334

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
Funds MFB NORTHERN FUNDS BD INDEX FD (NOBOX)	$10.910	103,244.44	$1,126,396.84	$1,084,071.27	$42,325.57		$33,760.93	3.0%	55.0%
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	7.040	72,287.44	508,903.57	532,397.10	(23,493.53)		38,095.48	7.5%	24.9%
MFO PIMCO FDS EMERGING LOCAL BD FD ADMINCL (PFBIX)	10.050	15,817.20	158,962.86	167,662.28	(8,699.42)		7,971.87	5.0%	7.8%
MFO VANGUARD INFLATION PROTECTED SECURITIES FUND ADMIRAL (VAIPX)	27.710	9,149.35	253,528.48	239,438.42	14,090.06		10,402.81	4.1%	12.4%
Total Corporate/ Government			**$2,047,791.75**	**$2,023,569.07**	**$24,222.68**		**$90,231.09**	**4.4%**	**100.0%**

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Total Fixed Income Securities			$2,047,791.75	$2,023,569.07	$24,222.68		$90,231.09	4.4%	100.0%

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Hedge Funds - Hedge Fund of Funds									
HF NORTHERN TRUST DIVERSIFIED HEDGE FUND LTD.	$1,448.590	469.98	$680,808.32	$731,906.83	($51,098.51)				100.0%
Total Hedge Fund of Funds			$680,808.32	$731,906.83	($51,098.51)				100.0%
Total Hedge Funds			$680,808.32	$731,906.83	($51,098.51)				100.0%

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Private Equity - Private Equity Tax basis K-1				895,828					
NORTHERN TRUST PRIVATE EQUITY FUND II LP		866,775.35	$933,457.00	~~$866,775.35~~	$66,681.65				100.0%
Total Private Equity			$933,457.00	$866,775.35	$66,681.65				100.0%
Total Private Equity			$933,457.00	$866,775.35	$66,681.65				100.0%
Adj from GAAP to tax basis				29,052.65					
				895,828.00					

Continued on next page.

Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-56483
GIBNEY FAMLY FDN-INSTITUTIONAL

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Real Estate - Real Estate Funds									
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD (NGREX)	$7.410	22,505.36	$166,764.71	$267,163.72	($100,399.01)		$3,668.37	2.2%	100.0%
Total Real Estate Funds			**$166,764.71**	**$267,163.72**	**($100,399.01)**		**$3,668.37**	**2.2%**	**100.0%**
Total Real Estate			**$166,764.71**	**$267,163.72**	**($100,399.01)**		**$3,668.37**	**2.2%**	**100.0%**

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
MLC SPDR GOLD TR GOLD SHS (GLD)	$151.990	2,100.00	$319,179.00	$310,286.80	$8,892.20				76.3%
Total Global Region - USD			**$319,179.00**	**$310,286.80**	**$8,892.20**		**$0.00**	**0.0%**	**76.3%**
Funds MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)	6.540	15,124.15	98,911.94	134,000.00	(35,088.06)		30,127.31	30.5%	23.7%
Total Commodities			**$418,090.94**	**$444,286.80**	**($26,195.86)**		**$30,127.31**	**7.2%**	**100.0%**
Total Commodities			**$418,090.94**	**$444,286.80**	**($26,195.86)**		**$30,127.31**	**7.2%**	**100.0%**

Continued on next page.

THE GIBNEY FAMILY FOUNDATION, INC.
65-0286170

Gibney Family Foundation

Positions as of 12/31/2011

Symbol	Name	Quantity	Price	Market Value	Cost Basis
FXY	Currencyshares Japanese Yen Trust	1436.0000	127.9300	$ 183,707.48	$ 184,145.46
IAU	iShares Gold Trust	10471.0000	15.2300	$ 159,473.33	$ 141,678.97
LQD	iShares IBOXX Investop Corp Bond Fd	994.0000	113.7600	$ 113,077.44	$ 110,625.94
EWH	iShares MSCI Hong Kong Index Fund	19586.0000	15.4700	$ 302,995.42	$ 297,705.40
IEF	iShares Barclays 7-10 Yr Treasury Bond Fd	1049.0000	105.5700	$ 110,742.93	$ 101,354.38
TIP	iShares Barclays Tips Bond Fund	2457.0000	116.6900	$ 286,707.33	$ 281,671.22
LTPZ	Pimco 15+ Yr US Tips Index Fund	1721.0000	65.2500	$ 112,295.25	$ 100,761.83
DBC	Powershares DB Commodity Index	5495.0000	26.8400	$ 147,485.80	$ 146,736.31
QQQ	Powershares QQQ Trust Ser 1	3526.0000	55.8300	$ 196,856.58	$ 195,374.89
GLD	SPDR Gold Trust	1564.0000	151.9900	$ 237,712.36	$ 219,588.33
VIG	Vanguard Div Appreciation	5608.0000	54.6500	$ 306,477.20	$ 301,275.93
VEA	Vanguard MSCI EAFE ETF	4954.0000	30.6300	$ 151,741.02	$ 184,763.87
VWO	Vanguard MSCI Emerging Markets ETF	4129.0000	38.2100	$ 157,769.09	$ 193,013.20
VNQ	Vanguard REIT	5461.0000	58.0000	$ 316,738.00	$ 308,031.46
VTI	Vanguard Total Stock Market	11966.0000	64.3000	$ 769,413.80	$ 746,987.14
ALD	Wisdomtree Asia Local Debt Fund	2249.0000	50.0900	$ 112,652.41	$ 116,970.49
				3,665,845.44	3,630,684 82

CONTINUATION FOR 990-PF, PART IV
THE GIBNEY FAMILY FOUNDATION, INC 65-0286170 PAGE 1 OF 2

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 ATTACHED (SCHWAB)	P	VARIOUS	06/15/11
b	SEE ATTACHED (SCHWAB)	P	VARIOUS	06/15/11
c	SEE ATTACHED (NORTHERN TRUST)	P	VARIOUS	06/15/11
d	SEE ATTACHED (NORTHERN TRUST)	P	VARIOUS	06/15/11
e	SEE ATTACHED (NORTHERN TRUST)	P	02/03/11	03/16/11
f	SEE ATTACHED (VANGUARD)	P	VARIOUS	06/15/11
g	SEE ATTACHED (VANGUARD)	P	VARIOUS	11/04/11
h	SEE ATTACHED (NORTHERN TRUST)	P	VARIOUS	06/15/11
i	SEE ATTACHED (NORTHERN TRUST)	P	VARIOUS	06/15/11
j	NT COMMON TRUST FUND-PER TAX LETTER	P	VARIOUS	04/01/11
k	NT PRIVATE EQUITY FUND K-1	P	VARIOUS	06/15/11
l	NT PRIVATE EQUITY FUND K-1	P	VARIOUS	06/15/11
m	NT COMMON TRUST FUND-PER TAX LETTER	P	VARIOUS	06/15/11
n	11337.7 SH NTCC INTL SECURIES FUND	P	VARIOUS	04/01/11
o	ADDTL BASIS TO MFB COMMON DAILY SMALL CAP		VARIOUS	03/17/11

	(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	3,601,245.		3,792,759.	-191,514.
b	128,239.		126,581.	1,658.
c	502,806.		474,339.	28,467.
d	991,310.		748,768.	242,542.
e	10,266.		10,408.	-142.
f	125,355.		125,034.	321.
g	300,000.		241,882.	58,118.
h	873,958.		899,405.	-25,447.
i	2,432,755.		2,334,374.	98,381.
j				23,146.
k				2,601.
l				29,307.
m				784,413.
n	1,769,005.		2,423,435.	-654,430.
o			758,877.	-758,877.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				-191,514.
b				1,658.
c				28,467.
d				242,542.
e				-142.
f				321.
g				58,118.
h				-25,447.
i				98,381.
j				23,146.
k				2,601.
l				29,307.
m				784,413.
n				-654,430.
o				-758,877.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

THE GIBNEY FAMILY FOUNDATION, INC

CONTINUATION FOR 990-PF, PART IV
65-0286170 PAGE 2 OF 2

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	CAPITAL GAINS DIVIDENDS			
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	18,367.			18,367.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				18,367.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	-343,089.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

123591
05-01-11

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions
THE GIBNEY FAMILY FOUNDATION, INC

Employer identification number (EIN) or
☒ 65-0286170

Number, street, and room or suite no If a P O box, see instructions
C/O KERKERING,BARBERIO, P.O. BOX 49348

Social security number (SSN)
☐

City, town or post office, state, and ZIP code For a foreign address, see instructions
SARASOTA, FL 34230

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ KERKERING BARBERIO & CO.
1990 MAIN STREET, SUITE 801 - SARASOTA, FL 34236
Telephone No ▶ (941) 365-4617 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ ☐ If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012

5 For calendar year 2011 , or other tax year beginning ______ , and ending ______

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
TAXPAYER REQUIRES ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$	7,881.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$	27,520.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, ~~and complete~~, and that I am authorized to prepare this form.

Signature ▶ Frank A. Gibney Title ▶ ~~CPA~~ FG CEO Date ▶ Oct 25 2012

Form 8868 (Rev 1-2012)