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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust 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

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation
B C JONES TRUST

A Employer identification number
23-7960049

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 878

Room/suite

B Telephone number (see instructions)
(570) 723-1451

City or town, state, and ZIP code
WELLSBORO, PA 16901

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)* ▶$ 644,864

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) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	17,823	17,823		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		14,354		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	750	750		
	12	**Total.** Add lines 1 through 11	18,573	32,927		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	5,392	1,420		3,972
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	5,749	5,749		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	403	403		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	50	50		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	11,594	7,622		3,972
	25	Contributions, gifts, grants paid	41,000			41,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	52,594	7,622		44,972
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-34,021			
	b	**Net investment income** (if negative, enter -0-)		25,305		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	24,744	36,531	36,531
	3	Accounts receivable ▶ ________ Less allowance for doubtful accounts ▶ ________			
	4	Pledges receivable ▶ ________ Less allowance for doubtful accounts ▶ ________			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ________ Less allowance for doubtful accounts ▶ ________			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	321,177	318,527	402,994
	c	Investments—corporate bonds (attach schedule)	165,209	119,887	126,712
	11	Investments—land, buildings, and equipment basis ▶ ________ Less accumulated depreciation (attach schedule) ▶ ________			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	48,866	65,384	78,627
	14	Land, buildings, and equipment basis ▶ ________ Less accumulated depreciation (attach schedule) ▶ ________			
	15	Other assets (describe ▶ ________)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	559,996	540,329	644,864
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ________)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	559,996	540,329	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	559,996	540,329	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	559,996	540,329	

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	559,996
2	Enter amount from Part I, line 27a	2	-34,021
3	Other increases not included in line 2 (itemize) ▶ ________	3	14,354
4	Add lines 1, 2, and 3	4	540,329
5	Decreases not included in line 2 (itemize) ▶ ________	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	540,329

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)
1 a	Northern Trust ST Gains - Covered (See attached)	P	2012-12-31	2012-12-31
b	Northern Trust LT Gains - Covered (See attached)	P	2011-12-31	2012-12-31
c	Northern Trust ST Gains - Noncovered (See attached)	P	2012-12-31	2012-12-31
d	Northern Trust LT Gains - Noncovered (See attached)	P	2011-12-31	2012-12-31
e	Northern Trust LT 28% Gains - Noncovered (See attached)	P	2010-12-31	2012-12-31

	(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	15,251	0	16,032	-781
b	5,849	0	6,066	-217
c	347	0	379	-32
d	169,847	0	154,507	15,340
e	128	0	84	44

	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	0	0	0	-781
b	0	0	0	-217
c	0	0	0	-32
d	0	0	0	15,340
e	0	0	0	44

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	14,354
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	-813

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	44,633	662,767	0 067343
2010	43,680	640,821	0 068163
2009	42,429	603,609	0 070292
2008	46,025	730,244	0 063027
2007	44,735	832,417	0 053741

2	**Total** of line 1, column (d)	2	0 322566
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 064513
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	633,776
5	Multiply line 4 by line 3	5	40,887
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	253
7	Add lines 5 and 6	7	41,140
8	Enter qualifying distributions from Part XII, line 4	8	44,972

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 page 18 of the 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	253
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	253
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	253
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a — 483		
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	483
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	230
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 230 **Refunded** ▶	11	

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________			
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	Yes	
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶THOMAS M OWLETT Telephone no ▶(570) 723-1472

Located at ▶PO BOX 878 WELLSBORO PA ZIP+4 ▶16901

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 | |

16	At any time during calendar year 2012, 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		No

See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	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 2012?	1c		No
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2012 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 2012.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2012?	4b		No

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **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? ☐ 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** No

If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
EDWARD H OWLETT 726 ROUTE 660 WELLSBORO,PA 16901	Trustee 1 00	0	0	0
THOMAS M OWLETT 2293 ROUTE 362 WELLSBORO,PA 16901	Trustee 1 00	0	0	0
LOUISE W JONES 624 DAWSON RD MELBOURNE,FL 32940	Trustee 1 00	0	0	0

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

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

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

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The purpose of the foundation is to provide grant funds to enhance specific charitablecapital projects in PA & FL that benefit medical, social or religiousinstitutions Eleven charitable organiztions benefited during 2012	41,000
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	

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	622,224
b	Average of monthly cash balances	1b	21,203
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	643,427
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	643,427
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,651
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	633,776
6	**Minimum investment return.** Enter 5% of line 5	6	31,689

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	31,689
2a	Tax on investment income for 2012 from Part VI, line 5	2a	253		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	253
3	Distributable amount before adjustments Subtract line 2c from line 1			3	31,436
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	31,436
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	31,436

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	44,972
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	44,972
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	253
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	44,719

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					31,436
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2012					
a From 2007.	4,280				
b From 2008.	9,769				
c From 2009.	12,503				
d From 2010.	11,887				
e From 2011.	12,107				
f Total of lines 3a through e.		50,546			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 44,972					
a Applied to 2011, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2012 distributable amount.					31,436
e Remaining amount distributed out of corpus		13,536			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		64,082			
b Prior years' undistributed income Subtract line 4b from line 2b					
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.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .		4,280			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a		59,802			
10 Analysis of line 9					
a Excess from 2008. . . .	9,769				
b Excess from 2009. . . .	12,503				
c Excess from 2010. . . .	11,887				
d Excess from 2011. . . .	12,107				
e Excess from 2012. . . .	13,536				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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 Additional Data Table				
Total . . . . ▶ **3a**				41,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	17,823	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					
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). .				17,823	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 17,823

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2013-03-21	******
Signature of officer or trustee	Date	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
MICHAEL B ALLEN	MICHAEL B ALLEN	2013-05-15		

Firm's name ▶ OWLETT & LEWIS PC

Firm's EIN ▶

Firm's address ▶ 1 CHARLES ST PO BOX 878 WELLSBORO, PA 16901

Phone no (570) 723-1472

Form 990PF Part XV Line 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*				
BREVARD ALZHEIMER'S FOUNDATION 4676 NORTH WICKHAM ROAD MELBOURNE, FL 32935		501(c)(3)	conducted by the foundationFunding to support research	5,000
FIRST UNITED METHODIST CHURCH 2 ROSS STREET WILLIAMSPORT, PA 17717		501(c)(3)	with their vaious physicalFunding to support the churchrequirements	3,000
FRIENDS OF SERENE HARBOR INC 1861 S PATRICK DRIVE BOX 185 INDIAN HARBOR, FL 32937		501(c)(3)	the women's shelterFunding to support	4,500
GEISINGER FOUNDATION 100 N ACADEMY AVE DANVILLE, PA 17822		501(c)(3)	Children's MircaleFunding to support theNetwork	4,000
HOPE ENTERPRISES INC 1536 CATHERINE STRET WILLIAMSPORT, PA 17701		501(c)(3)	the organization in theirFuthering the work ofvarious programs	3,000
MAXWELL C KING CENTER 3865 N WICKHAM ROAD MELBOURNE, FL 32902		501(c)(3)	arts center for theFunding to support the performingeducational theatre programs	5,000
SUSQUEHANNA HEALTH SYSTEM 1100 GRAMPIAN BLVD WILLIAMSPORT, PA 17701		501(c)(3)	Hospice Care	4,000
ST ANTHONY'S CENTER 123 WEST WILLOW AVE WILLIAMSPORT, PA 17701		501(c)(3)	kitchen operated by the centerFurthering the work of the Soup	4,000
SUNTREE METHODIST CHURCH 7400 N WICKMAN ROAD MELBOURNE, FL 32940		501(c)(3)	church with their vaiousFunding to support thephysical requirements	3,000
THE HAVEN FOR CHILDREN PO BOX 327 MELBOURNE, FL 32902		501(c)(3)	people with necessary food,Funding to provide needyclothing and or shelter	5,000
WILDWOOD CEMETERY CO 601 WILDWOOD BLVD WILLIAMSPORT, PA 17701		501(c)(3)	For their Purposes	500
Total . . . . ▶ **3a**				41,000

TY 2012 Investments Corporate Bonds Schedule

Name: B C JONES TRUST

EIN: 23-7960049

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Northern Trust	119,887	126,712

TY 2012 Investments Corporate Stock Schedule

Name: B C JONES TRUST

EIN: 23-7960049

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Northern Trust	318,527	402,994

TY 2012 Investments - Other Schedule

Name: B C JONES TRUST

EIN: 23-7960049

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Northern Trust - Real Estate Funds		30,060	31,977
Northern Trust - Commodities		35,324	46,650

TY 2012 Legal Fees Schedule

Name: B C JONES TRUST

EIN: 23-7960049

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Owlett & Lewis, PC Legal	3,972			3,972
Owlett & Lewis, PC 990-PF Preparation	1,420	1,420		

TY 2012 Other Expenses Schedule

Name: B C JONES TRUST

EIN: 23-7960049

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Other Expense	50	50		

TY 2012 Other Income Schedule

Name: B C JONES TRUST

EIN: 23-7960049

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Capital Gain Dividends	750	750	

TY 2012 Other Increases Schedule

Name: B C JONES TRUST

EIN: 23-7960049

Description	Amount
Capital Gains	14,354

TY 2012 Other Professional Fees Schedule

Name: B C JONES TRUST

EIN: 23-7960049

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Northern Trust Investment Management	1,031	1,031		
Northern Trust Trustee Fees	4,718	4,718		

TY 2012 Taxes Schedule

Name: B C JONES TRUST

EIN: 23-7960049

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax	403	403		
Federal Excise Tax				

Account Statement

December 1, 2012 - December 31, 2012

For Account Number 23-41017

JONES CHARITABLE TRUST DATED 12/21/97, LOUISE JONES, EDWARD OWLETT & THOMAS OWLETT CO-TTEES
THE NORTHERN TRUST COMPANY DISCRETIONARY INVESTMENT MANAGER

DAVID F PORT
Administrator
239/213-6147
DFP2 @ntrs.com

LINDA COLSON FLEWELLING
Portfolio Manager
239/213-6124
LCF1 @ntrs.com

The Northern Trust Company • P.O. Box 222230 • Dallas, TX 75222-2230 • 214-979-1160

Please visit **northerntrust.com** to view your account statement online via Private Passport.

Contents

Noteworthy

Client Calls & Webcasts: Stay Up-to-Date by E-mail
Beginning in March 2013, invitations for the **Insights From Northern Trust** client calls and webcasts will only be sent electronically. To receive future reminders about these presentations, please send your e-mail address to **askourexperts@ntrs.com** or access the 2013 schedule at **northerntrust.com/ourexperts.**

Fee Posting Date
Effective January 2013, all Account Management Services and Investment Solutions fees will post on the last business day of the billing month. Please note that this is a change to the billing date only and not a change to the calculation of ongoing fees. For more information or to address any questions or concerns, please contact your relationship service team.

Class Action Processing Service Charge Change
Effective January 1, 2013, Northern Trust will increase the maximum service charge for filing and processing securities class actions. The charge will be 2% of the proceeds with a maximum of $1000 and a minimum of $5. These charges will only be collected when class action proceeds are paid. Northern Trust continues to monitor settled class actions, file claims and post disbursements to client accounts. If you have any questions regarding the class action service please contact your relationship manager.

MDG2005 0011888 5 MB 1410 09231S
JONES CHARITABLE TRUST
EDWARD OWLETT, THOMAS OWLETT &
LOUISE JONES, CO-TRUSTEES
OWLETT & LEWIS, P.C.
P.O. BOX 878
WELLSBORO , PA 16901-0878

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RECEIVED
JAN 09 2013
BY: ✓CLB

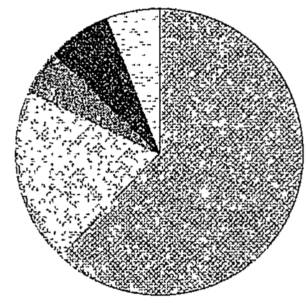
Statement prepared on January 1, 2013

Financial Summary

Account Market Values

Asset Class	Value as of December 31, 2012	Value as of November 30, 2012	Change
Equity Securities	$403,139.60	$384,735.08	$18,404.52
Fixed Income Securities	126,782.83	153,913.70	(27,130.87)
Real Estate	31,977.27	31,634.34	342.93
Commodities	46,797.16	47,241.94	(444.78)
Cash and Short Term Investments	36,531.30	16,148.95	20,382.35
Total	**$645,228.16**	**$633,674.01**	**$11,554.15**

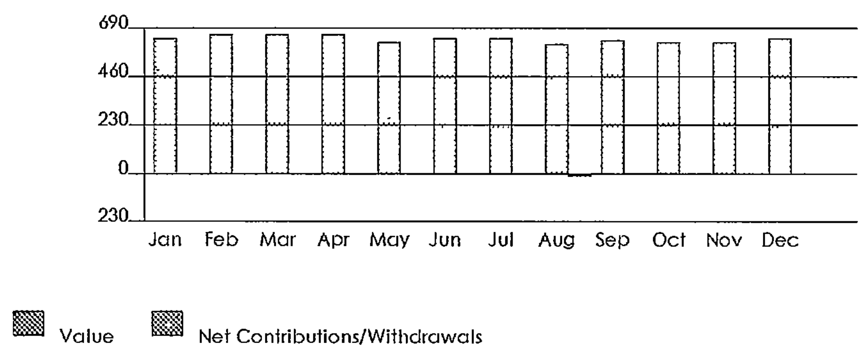
Asset Allocation



Equity Securities	62.5%
Fixed Income Securities	19.6%
Real Estate	5.0%
Commodities	7.3%
Cash and Short Term Investments	5.7%
	100.0%

Value Over Time

(in thousands)



Investment Objective and Asset Allocation Guidelines

Growth With Moderate Income

This objective is appropriate for aggressive investors with a long-term investment horizon who can also tolerate periods of negative returns during difficult markets in exchange for higher potential returns over time. The objective is intended to provide long-term capital appreciation with secondary concern for income. If this investment objective is no longer appropriate, please contact your Portfolio Manager.

	Standard	Accredited
Equity Securities	44 - 87 %	30 - 72 %
Fixed Income Securities	15 - 33 %	15 - 33 %
Alternatives	7 - 18 %	7 - 39 %
Cash and Short Term Investments	0 - 5 %	0 - 5 %

Asset allocation within an account may differ from the ranges outlined above depending on any number of factors, including but not limited to, the role of that specific account in the broader client asset allocation, account circumstances, client direction and market conditions. Should rebalancing of the account's asset allocation be appropriate, a reasonable amount of time will be required.

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Equity Securities							
Large Cap	$ 188,950.46	($ 9,137.13)	$ 133,062.00	$ 55,771.02	$ 3,876.25	2.1%	29.3%
Mid Cap	28,374.00	2,614.50	17,858.96	10,501.24	288.40	1.0%	4.4%
Small Cap	22,733.11	453.95	20,002.84	2,730.27	226.29	1.0%	3.5%
International Developed	83,093.80	7,304.97	80,435.42	2,658.38	1,968.34	2.4%	12.9%
International Emerging	79,988.23	17,168.23	67,167.78	12,806.22	1,274.57	1.6%	12.4%
Total Equity Securities	**$ 403,139.60**	**$ 18,404.52**	**$ 318,527.00**	**$ 84,467.13**	**$ 7,633.85**	**1.9%**	**62.5%**
Fixed Income Securities							
Corporate/Government	116,572.24	($ 27,133 46)	109,694.52	6,809.38	5,266.86	4.5%	18.1%
Other Bonds	10,210.59	2.59	10,192.00	16.00	230.40	2.3%	1.6%
Total Fixed Income Securities	**$ 126,782.83**	**($ 27,130.87)**	**$ 119,886.52**	**$ 6,825.38**	**$ 5,497.26**	**4.3%**	**19.6%**
Real Estate							
Real Estate Funds	31,977.27	342.93	30,060.41	1,916.86	937.19	2.9%	5.0%
Total Real Estate	**$ 31,977.27**	**$ 342.93**	**$ 30,060.41**	**$ 1,916.86**	**$ 937.19**	**2.9%**	**5.0%**
Commodities							
Commodities	46,797.16	($ 444.78)	35,323.58	11,326.42	147.20	0.3%	7.3%
Total Commodities	**$ 46,797.16**	**($ 444.78)**	**$ 35,323.58**	**$ 11,326.42**	**$ 147.20**	**0.3%**	**7.3%**
Cash and Short Term Investments							
Cash	36,531.30	20,382.35	36,531.01	0.00	3.66	0.0%	5.7%

Continued on next page.

Portfolio Summary *(continued)*

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Total Cash and Short Term Investments	$ 36,531.30	$ 20,382.35	$ 36,531.01	$ 0.00	$ 3.66	0.0%	5.7%
Total Portfolio	$ 645,228.16	$ 11,554.15	$ 540,328.52	$ 104,535.79	$ 14,219.15	2.2%	100.0%

Equity Sector Analysis

Sector	Value	Cost	% of Equities
Consumer Discretionary	$ 28,413.53	$ 23,730.93	14.1%
Consumer Staples	18,045.12	10,950.06	8.9%
Energy	26,958.40	18,779.09	13.3%
Financials	23,586.65	19,683.35	11 7%
Health Care	24,430.55	21,301.46	12.1%
Industrials	26,448.65	15,665.68	13.1%
Information Technology	40,975.09	25,111.27	20.3%
Materials	8,635.37	7,638.47	4.3%
Telecommunication Services	0.00	0.00	0.0%
Utilities	4,662.00	3,967.10	2.3%
Subtotal	**$ 202,155.36**	**$ 146,827.41**	**100.0%**
Equity Funds	200,984.24	171,699.59	
Total	**$ 403,139.60**	**$ 318,527.00**	

Fixed Income Maturity Analysis

Year Due	Value	Par Value	Estimated Annual Income	Yield to Maturity	% of Bonds
Bond Funds	126,782.83		5,497.26	0.0%	
Total	**$ 126,782.83**	**0.00**	**$ 5,497.26**	**0.0%**	

Weighted-average maturity of individual fixed income securities is 0.0 years, based on market value.

Cash Activity Summary

	Income Cash	Principal Cash	Total Cash	Year-to-Date Income Cash	Year-to-Date Principal Cash	Year-to-Date Total Cash
Opening Balance	**$ 1,050.93**	**$ 15,098.02**	**$ 16,148.95**	**$ 9,170.68**	**$ 15,572.61**	**$ 24,743.29**
Receipts						
Sales		56,089.57	56,089.57		166,293.55	166,293.55
Dividends	4,468.51		4,468.51	10,997.58		10,997.58
Interest	293.52		293.52	6,422.80		6,422.80
Capital Gain Dividends		469.58	469.58		469.58	469.58
Intra-Account Transfers - Receipts				17,892.04		17,892.04
Maturities, Redemptions, and Tenders					25,000.00	25,000.00
Miscellaneous Receipts					280.64	280.64
Total Receipts	**$ 4,762.03**	**$ 56,559.15**	**$ 61,321.18**	**$ 35,312.42**	**$ 192,043.77**	**$ 227,356.19**
Disbursements						
Purchases		40,467.34	40,467.34		145,528.90	145,528.90
Payments To Or For Benefit Of Client				5,392.55		5,392.55
Fees	471.78		471.78	5,749.37	5.61	5,754 98
Intra-Account Transfers - Disbursements					17,892.04	17,892.04
Miscellaneous Disbursements				28,000.00	13,000.00	41,000.00
Total Disbursements	**$ 471.78**	**$ 40,467.34**	**$ 40,939.12**	**$ 39,141.92**	**$ 176,426.55**	**$ 215,568.47**
Closing Balance as of December 31 , 2012	**$ 5,341.18**	**$ 31,189.83**	**$ 36,531.01**	**$ 5,341.18**	**$ 31,189.83**	**$ 36,531.01**

This report displays all of the settled cash activity for your account/consolidation. Accruals are not included in this report.

Income Summary

Based on the current portfolio, the estimated annual income for this relationship is $14,219.15. The following summary may not include income from real estate, oil and gas interests, limited partnerships, or certain other sources not related to securities.

	Received This Period	Received Year to Date
Dividends	$ 4,468.51	$ 10,997.58
Interest	293.52	6,422.80
Other Income	0.00	0.00
Total Income	**$ 4,762.03**	**$ 17,420.38**
Taxable	4,762.03	17,356.99
US Tax-Exempt	0.00	63.39

Realized Gain/Loss Summary

	This Period	Year to Date
Equity Securities	$ 2,899.52	$ 8,847.88
Fixed Income Securities	$ 523.83	$ 5,750.55
Other	$ 1,116.08	$ 461.35
Loss Carryover	$ 0.00	$ 0.00
Total Realized Gain/Loss	**$ 4,539.43**	**$ 15,059.78**
Short Term Gain/Loss	($ 33.09)	($ 812.67)
Wash Sales Short Term G/L	$ 0.00	$ 0.00
Long Term Gain/Loss	$ 4,572.52	$ 15,872.45
Wash Sales Long Term G/L	$ 0.00	$ 0.00

Does not include gain/loss information for Alternative Investments and Multi-Advisor Funds.

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
AMAZON COM INC COM (AMZN)	$251.140	12.00	$3,013.68	$949.28	$2,064.40				0.7%
AMERICAN EXPRESS CO., COMMON STOCK, $.60PAR (AXP)	57.480	75.00	4,311.00	3,089.79	1,221.21		60.00	1.4%	1.1%
AMGEN INC COMMON STOCK (AMGN)	86.320	50.00	4,316.00	3,862.62	453.38		94.00	2.2%	1.1%
APPLE INC COM STK (AAPL)	533.030	20.00	10,660.60	1,810.80	8,849.80		212.00	2.0%	2.6%
BRISTOL MYERS SQUIBB CO COMMON STOCK (BMY)	32.590	125.00	4,073.75	3,839.61	234.14		175.00	4.3%	1.0%
CHEVRON CORP COM (CVX)	108.140	60.00	6,488.40	4,131.60	2,356.80		216.00	3.3%	1.6%
COSTCO WHOLESALE CORP NEW COM (COST)	98.770	50.00	4,938.50	1,850.00	3,088.50		55.00	1.1%	1.2%
COVIDIEN PLC USD0.20(POST CONSOLIDATION) (COV)	57.740	50.00	2,887.00	2,094.15	792.85		52.00	1.8%	0.7%
CUMMINS INC (CMI)	108.350	30.00	3,250.50	1,434.90	1,815.60		60.00	1.8%	0.8%
DANAHER CORP. COMMON STOCK $.01 PAR (DHR)	55.900	120.00	6,708.00	4,202.75	2,505.25		12.00	0.2%	1.7%
DOMINION RES INC VA NEW COM (D)	51.800	90.00	4,662.00	3,967.10	694.90		189.90	4.1%	1.2%
DU PONT E I DE NEMOURS & CO COM STK (DD)	44.970	100.00	4,497.00	3,890.97	606.03		172.00	3.8%	1.1%
EMC CORP COM (EMC)	25.300	200.00	5,060.00	3,891.94	1,168.06				1.3%
EXPRESS SCRIPTS HLDG CO COM (ESRX)	54.000	60.00	3,240.00	3,100.66	139.34				0.8%
EXXON MOBIL CORP COM (XOM)	86.550	90.00	7,789.50	3,901.72	3,887.78		205.20	2.6%	1.9%

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
FRANKLIN RES INC. COMMON STOCK, (BEN)	125.700	25.00	3,142.50	2,861.00	281.50		29.00	0.9%	0.8%
GENERAL ELECTRIC CO (GE)	20.990	380.00	7,976.20	3,361.40	4,614.80	72.20	288.80	3.6%	2.0%
GOOGLE INC CL A CL A (GOOG)	709.370	7.00	4,965.59	2,834.83	2,130.76				1.2%
GRAINGER, W. W., INC., COMMON STOCK, $1 PAR (GWW)	202.370	10.00	2,023 70	1,254.90	768.80		32.00	1.6%	0.5%
HOME DEPOT INC., COMMON STOCK, $.05 PAR (HD)	61.850	90.00	5,566.50	4,981.70	584.80		104.40	1.9%	1.4%
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	191.550	40.00	7,662.00	4,771.89	2,890.11		136.00	1.8%	1.9%
JOHNSON & JOHNSON COM USD1 (JNJ)	70.100	60.00	4,206.00	3,358.80	847.20		146.40	3.5%	1.0%
JOHNSON CONTROLS INC. COMMON STOCK $2.50 PAR (JCI)	30.700	80.00	2,456.00	2,084.28	371.72		60.80	2.5%	0.6%
JPMORGAN CHASE & CO COM (JPM)	43.970	125.00	5,496.25	5,396.25	100.00		150.00	2.7%	1.4%
MC DONALDS CORP. COMMON STOCK, NO PAR (MCD)	88.210	40.00	3,528.40	3,845.20	(316.80)		123.20	3.5%	0.9%
NATIONAL OILWELL VARCO COM STK (NOV)	68.350	60.00	4,101.00	2,490.76	1,610.24		31.20	0.8%	1.0%
NIKE INC CL B CL B (NKE)	51.600	50.00	2,580.00	1,851.52	728.48		21.00	0.8%	0.6%
NOBLE ENERGY INC COM (NBL)	101.740	25.00	2,543.50	1,490.52	1,052.98		25.00	1.0%	0.6%
NORFOLK SOUTHN CORP COM (NSC)	61.840	40.00	2,473.60	2,593.41	(119.81)		80.00	3.2%	0.6%
NUCOR CORP. COMMON STOCK, $.40 PAR (NUE)	43.180	50.00	2,159.00	2,246.00	(87.00)	18.37	73.50	3.4%	0.5%

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
OMNICOM GROUP INC., COMMON STOCK $.50 PAR (OMC)	49 960	60.00	2,997.60	2,767.40	230.20		72.00	2.4%	0.7%
ORACLE CORPORATION COM (ORCL)	33.320	150.00	4,998.00	4,252.25	745.75		30.00	0.6%	1.2%
PEPSICO INC COM (PEP)	68.430	50.00	3,421.50	3,168.00	253.50	26.87	107.50	3.1%	0.8%
PRECISION CASTPARTS CORP COM (PCP)	189.420	10.00	1,894.20	1,700.20	194.00		1.20	0.1%	0.5%
PROCTER & GAMBLE COM NPV (PG)	67.890	75.00	5,091.75	4,160.62	931.13		168.60	3.3%	1.3%
QUALCOMM INC COM (QCOM)	62.020	70.00	4,341.40	4,341.40	0.00		70.00	1.6%	1.1%
SIMON PROPERTY GROUP INC COM (SPG)	158.090	30.00	4,742.70	2,992.61	1,750.09		132.00	2.8%	1.2%
SPECTRA ENERGY CORP COM STK (SE)	27.380	100.00	2,738.00	2,361.24	376.76		122.00	4.5%	0.7%
UNITED TECHNOLOGIES CORP COM (UTX)	82.010	25.00	2,050.25	1,118.12	932.13		53.50	2.6%	0.5%
UNITEDHEALTH GROUP INC COM (UNH)	54.240	65.00	3,525.60	2,951.85	573.75		55.25	1.6%	0.9%
V. F. CORP., COMMON STOCK, NO PAR (VFC)	150.970	35.00	5,283.95	5,130.55	153.40		121.80	2.3%	1.3%
WALT DISNEY CO (DIS)	49.790	60.00	2,987.40	2,121.00	866.40		45.00	1.5%	0.7%
WELLS FARGO & CO NEW COM STK (WFC)	34.180	100.00	3,418.00	2,784.97	633.03		88.00	2.6%	0.8%
WHOLE FOODS MKT INC COM (WFM)	91.330	50.00	4,566.50	1,771.44	2,795.06		5.00	0.1%	1.1%
Total Large Cap			**$188,833.02**	**$133,062.00**	**$55,771.02**	**$117.44**	**$3,876.25**	**2.1%**	**46.9%**

Equity Securities - Mid Cap

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
CITRIX SYS INC COMMON STOCK (CTXS)	$65.750	50.00	$3,287.50	$3,208.16	$79.34				0.8%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
INTERCONTINENTALEXCHANGE INC COM (ICE)	123.810	20.00	2,476.20	2,558.73	(82.53)				0.6%
MFC SPDR S&P MIDCAP 400 ETF TR UNIT SER 1 STANDARD & POORS DEP RCPT (MDY)	185.710	110.00	20,428.10	9,998.30	10,429.80		233.20	1.1%	5.1%
ST JUDE MED INC COM (STJ)	36.140	60.00	2,168.40	2,093.77	74.63	13.80	55.20	2.5%	0.5%
Total Mid Cap			**$28,360.20**	**$17,858.96**	**$10,501.24**	**$13.80**	**$288.40**	**1.0%**	**7.0%**
Equity Securities - Small Cap									
MFB NORTHERN FDS SMALL CAP VALUE FD (NOSGX)	$16.410	364.17	$5,976.03	$3,761.41	$2,214.62		$85.22	1.4%	1.5%
MFB NORTHERN MULTI-MANAGER SMALL CAP FUND (NMMSX)	9.740	1,720.44	16,757.08	16,241.43	515.65		141.08	0.8%	4.2%
Total Small Cap			**$22,733.11**	**$20,002.84**	**$2,730.27**		**$226.29**	**1.0%**	**5.6%**
Equity Securities - International Developed									
BHP BILLITON LTD SPONSORED ADR (BHP)	$78.440	25.00	$1,961.00	$1,501.50	$459.50		$55.00	2.8%	0.5%
Total Australia - USD			**$1,961.00**	**$1,501.50**	**$459.50**		**$55.00**	**2.8%**	**0.5%**
SUNCOR ENERGY INC NEW COM STK (SU)	32.980	100.00	3,298.00	4,403.25	(1,105.25)		52.40	1.6%	0.8%
Total Canada - USD			**$3,298.00**	**$4,403.25**	**($1,105.25)**		**$52.40**	**1.6%**	**0.8%**
MFB NORTHERN INTL EQUITY INDEX FD (NOINX)	10.340	6,287.98	65,017.71	61,408.67	3,609.04		1,622.30	2.5%	16.1%
MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIEX)	9.560	1,340.70	12,817.09	13,122.00	(304.91)		238.64	1.9%	3.2%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total International Region - USD			**$77,834.80**	**$74,530.67**	**$3,304.13**		**$1,860.94**	**2.4%**	**19.3%**
Total International Developed			**$83,093.80**	**$80,435.42**	**$2,658.38**		**$1,968.34**	**2.4%**	**20.6%**
Equity Securities - International Emerging									
MFC ISHARES TR MSCI EMERGING MKTS INDEX FD (EEM)	$44.350	1,000.00	$44,350.00	$33,374.00	$10,976.00	$14.23	$494.57	1.1%	11.0%
MFC VANGUARD MSCI EMERGING MKTS (VWO)	44.530	800.00	35,624.00	33,793.78	1,830.22		780.00	2.2%	8.8%
Total Emerging Markets Region - USD			**$79,974.00**	**$67,167.78**	**$12,806.22**	**$14.23**	**$1,274.57**	**1.6%**	**19.8%**
Total International Emerging			**$79,974.00**	**$67,167.78**	**$12,806.22**	**$14.23**	**$1,274.57**	**1.6%**	**19.8%**
Total Equity Securities			**$402,994.13**	**$318,527.00**	**$84,467.13**	**$145.47**	**$7,633.85**	**1.9%**	**100.0%**

	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 HIGH YIELD FIXED INCOME FUND (NHFIX)	$7.550	8,445.55	$63,763.90	$58,231.02	$5,532.88		$4,442.36	7.0%	50.3%
MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD (CSJ)	105.480	500.00	52,740.00	51,463.50	1,276.50	68.34	824.50	1.6%	41.6%
Total Corporate/ Government			**$116,503.90**	**$109,694.52**	**$6,809.38**	**$68.34**	**$5,266.86**	**4.5%**	**91.9%**

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
Fixed Income Securities - Other Bonds									
Funds MFC FLEXSHARES TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD (TDTT)	$25.520	400.00	$10,208.00	$10,192.00	$16.00	$2.59	$230.40	2.3%	8.1%
Total Other Bonds			**$10,208.00**	**$10,192.00**	**$16.00**	**$2.59**	**$230.40**	**2.3%**	**8.1%**
Total Fixed Income Securities			**$126,711.90**	**$119,886.52**	**$6,825.38**	**$70.93**	**$5,497.26**	**4.3%**	**100.0%**

	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)	$9.230	2,772.75	$25,592.48	$23,707.41	$1,885.07		$937.19	3.7%	80.0%
MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND (NMFIX)	10.030	636.57	6,384.79	6,353.00	31.79				20.0%
Total Real Estate Funds			**$31,977.27**	**$30,060.41**	**$1,916.86**		**$937.19**	**2.9%**	**100.0%**
Total Real Estate			**$31,977.27**	**$30,060.41**	**$1,916.86**		**$937.19**	**2.9%**	**100.0%**

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Portfolio Details *(continued)*

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD (GUNR)	$35.620	400.00	$14,248.00	$13,963.62	$284.38	$147.16	$147.20	1.0%	30.5%
MFC SPDR GOLD TR GOLD SHS (GLD)	162.010	200.00	32,402.00	21,359.96	11,042.04				69.5%
Total Global Region - USD			**$46,650.00**	**$35,323.58**	**$11,326.42**	**$147.16**	**$147.20**	**0.3%**	**100.0%**
Total Commodities			**$46,650.00**	**$35,323.58**	**$11,326.42**	**$147.16**	**$147.20**	**0.3%**	**100.0%**
Total Commodities			**$46,650.00**	**$35,323.58**	**$11,326.42**	**$147.16**	**$147.20**	**0.3%**	**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 .									
PRINCIPAL CASH	$1.000	31,189.83	$31,189.83	$31,189.83	$0.00				
INCOME CASH	1.000	5,341.18	5,341.18	5,341.18	0.00				
Total Cash			**$36,531.01**	**$36,531.01**	**$0.00**	**$0.29**	**$3.66**	**0.0%**	
Total Cash and Short Term Investments			**$36,531.01**	**$36,531.01**	**$0.00**	**$0.29**	**$3.66**	**0.0%**	

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Portfolio Details *(continued)*

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Total Portfolio		$644,864.31	$540,328.52	$104,535.79	$363.85	$14,219.15	2.2%	
Total Accrual		$363.85						
Total Value		$645,228.16						

Activity Details

Settled Activity

Date	Type	Description	Market Value	Tax Cost	Income Cash	Principal Cash	Reserve Cash
U.S. DOLLARS - USD							
		Opening Balance			$ 1,050.93	$ 15,098.02	$ 0.00
12/03/12	Dividends	CONOCOPHILLIPS COM (COP) $0.66 A SHARE ON 30 SHARES			19.80		
	Dividends	CUMMINS INC (CMI) $0.50 A SHARE ON 35 SHARES			17.50		
	Dividends	GRAINGER, W. W., INC., COMMON STOCK, $1 PAR (GWW) $0.80 A SHARE ON 10 SHARES			8.00		
	Dividends	WELLS FARGO & CO NEW COM STK (WFC) $0.22 A SHARE ON 100 SHARES			22.00		
	Interest Receipts	MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND (NORXX) INCOME RECEIVED			0.05		
12/07/12	Dividends	AMGEN INC COMMON STOCK (AMGN) $0.36 A SHARE ON 50 SHARES			18.00		
	Dividends	MFC FLEXSHARES TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD (TDTT) $0.04797 A SHARE ON 400 SHARES			19.19		
	Dividends	MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD (CSJ) $0.13018 A SHARE ON 650 SHARES			84.62		
12/10/12	Dividends	CHEVRON CORP COM (CVX) $0.90 A SHARE ON 60 SHARES			54.00		

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Activity Details *(continued)*

Settled Activity

Date	Type	Description	Market Value	Tax Cost	Income Cash	Principal Cash	Reserve Cash
	Dividends	EXXON MOBIL CORP COM (XOM) $0.57 A SHARE ON 90 SHARES			51.30		
	Dividends	INTERNATIONAL BUSINESS MACHS CORP COM (IBM) $0.85 A SHARE ON 40 SHARES			34.00		
	Dividends	NORFOLK SOUTHN CORP COM (NSC) $0.50 A SHARE ON 40 SHARES			20.00		
	Dividends	SPECTRA ENERGY CORP COM STK (SE) $0.305 A SHARE ON 125 SHARES			38.13		
	Dividends	UNITED TECHNOLOGIES CORP COM (UTX) $0.535 A SHARE ON 25 SHARES			13.38		
	Sales	MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX) SOLD 1,600.40 UNITS 12-07-12 AT A PRICE OF $7.52 NET		(11,603.79)		12,035.00	
	Sales	MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX) SOLD 1,021.09 SHARES 12-07-12 AT A PRICE OF $6.89 NET		(6,503.62)		7,035.29	
12/11/12	Dividends	JOHNSON & JOHNSON COM USD1 (JNJ) $0.61 A SHARE ON 60 SHARES			36.60		
	Purchases	MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND (NMFIX) PURCHASED 636.57 UNITS 12-10-12 AT A PRICE OF $9.98 NET		6,353.00		(6,353.00)	
	Sales	MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD (NGREX) SOLD 730.50 UNITS 12-10-12 AT A PRICE OF $9.18 NET		(6,121.59)		6,706.00	

Continued on next page.

Activity Details *(continued)*

Settled Activity

Date	Type	Description	Market Value	Tax Cost	Income Cash	Principal Cash	Reserve Cash
12/12/12	Purchases	MFC VANGUARD MSCI EMERGING MKTS (VWO) PURCHASED 100.00 SHARES 12-07-12 AT A PRICE OF $43.0082 PLUS BROKER COMMISSION OF $3.00 PAINE WEBBER INC		4,303.82		(4,303.82)	
12/13/12	Dividends	HOME DEPOT INC., COMMON STOCK, $.05 PAR (HD) $0.29 A SHARE ON 75 SHARES			21.75		
	Purchases	HOME DEPOT INC., COMMON STOCK, $.05 PAR (HD) PURCHASED 15.00 SHARES 12-10-12 AT A PRICE OF $64.24 PLUS BROKER COMMISSION OF $0.45 PAINE WEBBER INC		964.05		(964.05)	
	Purchases	MC DONALDS CORP. COMMON STOCK, NO PAR (MCD) PURCHASED 15.00 SHARES 12-10-12 AT A PRICE OF $90.00 PLUS BROKER COMMISSION OF $0.45 SALOMON BROTHERS & CO.		1,350.45		(1,350.45)	
	Purchases	MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD (GUNR) PURCHASED 200.00 SHARES 12-07-12 AT A PRICE OF $34.8681 PLUS BROKER COMMISSION OF $6.00 PAINE WEBBER INC		6,979.62		(6,979.62)	
	Purchases	MFC VANGUARD MSCI EMERGING MKTS (VWO) PURCHASED 100.00 SHARES 12-10-12 AT A PRICE OF $43.10 PLUS BROKER COMMISSION OF $3.00 PAINE WEBBER INC		4,313.00		(4,313.00)	
	Purchases	ST JUDE MED INC COM (STJ) PURCHASED 60.00 SHARES 12-10-12 AT A PRICE OF $34.8662 PLUS BROKER COMMISSION OF $1.80 PAINE WEBBER INC		2,093.77		(2,093.77)	

Continued on next page.

Activity Details *(continued)*

Settled Activity

Date	Type	Description	Market Value	Tax Cost	Income Cash	Principal Cash	Reserve Cash
	Purchases	UNITEDHEALTH GROUP INC COM (UNH) PURCHASED 15.00 SHARES 12-10-12 AT A PRICE OF $53.91 PLUS BROKER COMMISSION OF $0.45 PAINE WEBBER INC		809.10		(809.10)	
	Purchases	V. F. CORP., COMMON STOCK, NO PAR (VFC) PURCHASED 15.00 SHARES 12-10-12 AT A PRICE OF $152.30 PLUS BROKER COMMISSION OF $0.45 PAINE WEBBER INC		2,284.95		(2,284.95)	
	Sales	ABBOTT LABORATORIES, COMMON STOCK, NO PAR (ABT) SOLD 40.00 SHARES 12-10-12 AT A PRICE OF $65.10 LESS BROKER COMMISSION OF $1.20 AND OTHER CHARGES OF $0.06 SALOMON BROTHERS & CO.		(2,145.60)		2,602.74	
	Sales	CUMMINS INC (CMI) SOLD 5.00 SHARES 12-10-12 AT A PRICE OF $101.03 LESS BROKER COMMISSION OF $0.15 AND OTHER CHARGES OF $0 01 PAINE WEBBER INC		(239.15)		504.99	
	Sales	DANAHER CORP. COMMON STOCK $.01 PAR (DHR) SOLD 30.00 SHARES 12-10-12 AT A PRICE OF $53.52 LESS BROKER COMMISSION OF $0.90 AND OTHER CHARGES OF $0.04 SALOMON BROTHERS & CO.		(1,126.50)		1,604.66	
	Sales	GOOGLE INC CL A CL A (GOOG) SOLD 2.00 SHARES 12-10-12 AT A PRICE OF $685.24 LESS BROKER COMMISSION OF $0.06 AND OTHER CHARGES OF $0.03 SALOMON BROTHERS & CO.		(848.04)		1,370.39	
	Sales	MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD (CSJ) SOLD 150.00 SHARES 12-10-12 AT A PRICE OF $105.36 LESS BROKER COMMISSION OF $4.50 AND OTHER CHARGES OF $0.35 PAINE WEBBER INC		(15,706 53)		15,799.15	

Continued on next page.

Activity Details *(continued)*

Settled Activity

Date	Type	Description	Market Value	Tax Cost	Income Cash	Principal Cash	Reserve Cash
	Sales	OMNICOM GROUP INC., COMMON STOCK $.50 PAR (OMC) SOLD 10.00 SHARES 12-10-12 AT A PRICE OF $49.46 LESS BROKER COMMISSION OF $0.30 AND OTHER CHARGES OF $0.02 SALOMON BROTHERS & CO.		(477.85)		494.28	
	Sales	SPECTRA ENERGY CORP COM STK (SE) SOLD 25 00 SHARES 12-10-12 AT A PRICE OF $27.37 LESS BROKER COMMISSION OF $0.50 AND OTHER CHARGES OF $0.02 CANTOR, FITZGERALD & CO., INC.		(590.31)		683.73	
12/14/12	Dividends	DU PONT E I DE NEMOURS & CO COM STK (DD) $0.43 A SHARE ON 100 SHARES			43.00		
12/17/12	Dividends	MC DONALDS CORP. COMMON STOCK, NO PAR (MCD) $0.77 A SHARE ON 25 SHARES			19.25		
12/18/12	Dividends	COSTCO WHOLESALE CORP NEW COM (COST) RECEIVED CASH ON SPECIAL DISTRIBUTION AT A RATE OF 7.00 PER 1 CUSIP 22160K105 RECORD DATE 2012/12/10.			350.00		
12/20/12	Capital Gain Dividends	MFB NORTHERN FDS SMALL CAP VALUE FD (NOSGX) LONG TERM CAPITAL GAINS OF $145.72 ON 355.27 SHARES AT A RATE OF $0.410154, PAYABLE ON 12-19-12.				145.72	
	Capital Gain Dividends	MFB NORTHERN MULTI-MANAGER SMALL CAP FUND (NMMSX) LONG TERM CAPITAL GAINS OF $323.86 ON 1,687.26 SHARES AT A RATE OF $0.191943, PAYABLE ON 12-19-12.				323.86	
	Dividends	DOMINION RES INC VA NEW COM (D) $0.5275 A SHARE ON 90 SHARES			47.48		

Continued on next page.

Activity Details *(continued)*

Settled Activity

Date	Type	Description	Market Value	Tax Cost	Income Cash	Principal Cash	Reserve Cash
	Dividends	FRANKLIN RES INC. COMMON STOCK, (BEN) RECEIVED CASH ON SPECIAL DISTRIBUTION AT A RATE OF 3.00 PER 1 CUSIP 354613101 RECORD DATE 2012/12/06.			75.00		
	Dividends	MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD (NGREX) DIVIDEND DISTRIBUTION ON 2,772.74 SHARES PAYABLE 12-19-12 AT A RATE OF $0.187840 PER SHARE.			520.83		
	Dividends	MFB NORTHERN FDS SMALL CAP VALUE FD (NOSGX) DIVIDEND DISTRIBUTION ON 355.27 SHARES PAYABLE 12-19-12 AT A RATE OF $0.234269 PER SHARE.			83.23		
	Dividends	MFB NORTHERN INTL EQUITY INDEX FD (NOINX) DIVIDEND DISTRIBUTION ON 6,287.98 SHARES PAYABLE 12-19-12 AT A RATE OF $0.257727 PER SHARE.			1,620.58		
	Dividends	MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND (NMFIX) DIVIDEND DISTRIBUTION ON 636.57 SHARES PAYABLE 12-19-12 AT A RATE OF $0.097239 PER SHARE.			61.90		
	Dividends	MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIEX) DIVIDEND DISTRIBUTION ON 698.13 SHARES PAYABLE 12-19-12 AT A RATE OF $0.178396 PER SHARE.			124.54		
	Dividends	MFB NORTHERN MULTI-MANAGER SMALL CAP FUND (NMMSX) DIVIDEND DISTRIBUTION ON 1,687.26 SHARES PAYABLE 12-19-12 AT A RATE OF $0.082029 PER SHARE.			138.40		
	Dividends	V. F CORP , COMMON STOCK, NO PAR (VFC) $0.87 A SHARE ON 20 SHARES			17.40		

Continued on next page.

Activity Details *(continued)*

Settled Activity

Date	Type	Description	Market Value	Tax Cost	Income Cash	Principal Cash	Reserve Cash
	Interest Receipts	MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX) DIVIDEND DISTRIBUTION OF $293.47 PAYABLE ON 12-19-12.			293.47		
	Purchases	MFB NORTHERN FDS SMALL CAP VALUE FD (NOSGX) REINVESTMENT OF LONG TERM CAP GAINS PURCHASED 8.89 SHARES ON 12-19-12 AT A PRICE OF $16.3900.		145.72		(145.72)	
	Purchases	MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIEX) PURCHASED 642.56 UNITS 12-19-12 AT A PRICE OF $9.54 NET		6,130.00		(6,130.00)	
	Purchases	MFB NORTHERN MULTI-MANAGER SMALL CAP FUND (NMMSX) REINVESTMENT OF LONG TERM CAP GAINS PURCHASED 33.18 SHARES ON 12-19-12 AT A PRICE OF $9.7600.		323.86		(323.86)	
12/21/12	Dividends	NATIONAL OILWELL VARCO COM STK (NOV) $0.13 A SHARE ON 60 SHARES			7.80		
	Dividends	ORACLE CORPORATION COM (ORCL) $0.18 A SHARE ON 150 SHARES			27.00		
	Dividends	QUALCOMM INC COM (QCOM) $0.25 A SHARE ON 70 SHARES			17.50		
	Dividends	UNITEDHEALTH GROUP INC COM (UNH) $0.2125 A SHARE ON 50 SHARES			10.63		
	Dividends	WHOLE FOODS MKT INC COM (WFM) RECEIVED CASH ON SPECIAL DISTRIBUTION AT A RATE OF 2.00 PER 1 CUSIP 966837106 RECORD DATE 2012/12/10.			100.00		

Continued on next page.

Activity Details *(continued)*

Settled Activity

Date	Type	Description	Market Value	Tax Cost	Income Cash	Principal Cash	Reserve Cash
12/24/12	Dividends	SUNCOR ENERGY INC NEW COM STK (SU) .1111664 PER SHARE ON 100.00 SHARES EX DATE 11-29-12 RECORD DATE 12-03-12 GROSS RATE .130784 TAX RATE 15.00%			11.12		
	Purchases	MFC VANGUARD MSCI EMERGING MKTS (VWO) PURCHASED 100.00 SHARES 12-19-12 AT A PRICE OF $44.14 PLUS BROKER COMMISSION OF $2.00 RAYMOND, JAMES		4,416.00		(4,416.00)	
	Sales	SPDR S&P 500 ETF TRUST (SPY) SOLD 50.00 SHARES 12-19-12 AT A PRICE OF $145.10 LESS BROKER COMMISSION OF $1.50 AND OTHER CHARGES OF $0.16 SALOMON BROTHERS & CO.		(6,656.74)		7,253.34	
12/26/12	Capital Structure Changes	NIKE INC CL B CL B (NKE) RECEIVED 25.00 SHARES AS A SPLIT AT A RATE OF 2.00 SHARES PER 1.00 SHARE STOCK SPLIT EX DATE 2012/12/26 RECORD DATE 2012/12/10 INTERIM APPLIES: 12/11/12 - 12/28/12					
	Dividends	NIKE INC CL B CL B (NKE) $0.42 A SHARE ON 25 SHARES			10.50		
	Fees	NORTHERN TRUST ACCOUNT MGMT SERVICES FEE FOR PERIOD ENDING 12-31-12			(387.71)		
	Fees	NORTHERN TRUST INVESTMENT SOLUTIONS FEE FOR PERIOD ENDING 12-31-12			(84.07)		
12/27/12	Dividends	COVIDIEN PLC USD0.20(POST CONSOLIDATION) (COV) .26 PER SHARE ON 50.00 SHARES EX DATE 12-12-12 RECORD DATE 12-14-12 GROSS RATE .26 TAX RATE .00%			13.00		

Continued on next page.

Activity Details *(continued)*

Settled Activity

Date	Type	Description	Market Value	Tax Cost	Income Cash	Principal Cash	Reserve Cash
	Dividends	MFC ISHARES TR MSCI EMERGING MKTS INDEX FD (EEM) $0.26232 A SHARE ON 1,000 SHARES			262.33		
	Dividends	MFC VANGUARD MSCI EMERGING MKTS (VWO) $0.45 A SHARE ON 800 SHARES			360.00		
12/28/12	Dividends	DANAHER CORP. COMMON STOCK $.01 PAR (DHR) $0.025 A SHARE ON 120 SHARES			3.00		
	Dividends	JOHNSON CONTROLS INC. COMMON STOCK $2.50 PAR (JCI) $0.19 A SHARE ON 80 SHARES			15.20		
	Dividends	WALT DISNEY CO (DIS) $0.75 A SHARE ON 60 SHARES			45.00		
12/31/12	Dividends	FRANKLIN RES INC. COMMON STOCK. (BEN) $0.29 A SHARE ON 25 SHARES			7.25		
	Dividends	OMNICOM GROUP INC., COMMON STOCK $.50 PAR (OMC) $0.30 A SHARE ON 60 SHARES			18.00		
	Dividends	PRECISION CASTPARTS CORP COM (PCP) $0.03 A SHARE ON 10 SHARES			0.30		
		Closing Balance			**$ 5,341.18**	**$ 31,189.83**	**$ 0.00**

YTD Realized Gain/Loss Details

Description	Shares	Date Sold	Date Acquired	Sale Proceeds	Tax Cost	Gain/(Loss)
Short Term Capital Gains and Losses						
Trade Activity						
JUNIPER NETWORKS INC COM (JNPR)	10.00	02/13/12	02/22/11	$ 228.40	$ 432.45	($ 204.05)
	25.00	02/13/12	03/23/11	570.99	1,005.87	(434.88)
	5.00	02/13/12	05/09/11	114.20	185.75	(71.55)
	10.00	02/13/12	05/27/11	228.39	372.10	(143.71)
	20.00	02/13/12	09/06/11	456.79	394.21	62.58
	70.00			**$ 1,598.77**	**$ 2,390.38**	**($ 791.61)**
MFB NORTHN FDS SHORT INTER TX EXMP FD (N SITX)	1,228.34	08/09/12	05/08/12	13,106.35	13,131.00	(24.65)
	1.03	08/09/12	08/09/12	10.99	10.90	0.09
	1,229.37			**$ 13,117.34**	**$ 13,141.90**	**($ 24.56)**
MFO PIMCO FDS PAC INVT MGMT SER COMMOD ITY REALRETURN STRATEGY FD INSTL (P	9.10	12/07/12	12/07/11	62.70	69.05	(6.35)
	38.24	12/07/12	12/07/11	263.47	290.21	(26.74)
	47.34			**$ 326.17**	**$ 359.26**	**($ 33.09)**
MFO VANGUARD FXD INC SECS FD INC INFLAT ION-PROTECTED SECS FD #119 (VIPSX)	1.39	11/08/12	12/27/11	20.93	19.52	1.41
UNITEDHEALTH GROUP INC COM (UNH)	10.00	02/13/12	05/09/11	534.68	499.50	35.18
Total Trade Activity						**($ 812.67)**
Total Short Term Capital Gains and Losses						**($ 812.67)**

Continued on next page.

YTD Realized Gain/Loss Details *(continued)*

Description	Shares	Date Sold	Date Acquired	Sale Proceeds	Tax Cost	Gain/(Loss)
Long Term Capital Gains and Losses						
Trade Activity						
ABBOTT LAB COM (ABT)	40.00	12/10/12	12/08/09	2,602.74	2,145.60	457.14
AMAZON COM INC COM (AMZN)	5.00	02/13/12	05/07/09	935.68	395.53	540.15
	5.00	02/13/12	06/12/09	935.68	417.38	518 30
	5.00	04/26/12	05/07/09	971.68	395.54	576.14
	3.00	11/08/12	05/07/09	687.22	237.32	449.90
	18.00			**$ 3,530.26**	**$ 1,445.77**	**$ 2,084.49**
CONOCOPHILLIPS COM (COP)	30.00	11/08/12	02/07/11	1,684.16	1,637.97	46.19
CUMMINS INC (CMI)	25.00	02/13/12	09/15/09	3,036.03	1,195.75	1,840.28
	5.00	12/10/12	09/15/09	504.99	239.15	265.84
	30.00			**$ 3,541.02**	**$ 1,434.90**	**$ 2,106.12**
DANAHER CORP COM (DHR)	30.00	12/10/12	06/19/07	1,604.66	1,126.50	478.16
EXXON MOBIL CORP COM (XOM)	10.00	02/13/12	12/22/00	842.68	433.53	409.15
GENERAL ELECTRIC CO (GE)	20.00	10/04/12	07/16/03	456.99	545.60	(88.61)
GOOGLE INC CL A CL A (GOOG)	2.00	12/10/12	06/12/09	1,370.39	848.04	522.35
GRAINGER W W INC COM (GWW)	3.00	04/26/12	11/02/10	622.61	376.47	246.14
	2.00	04/27/12	11/02/10	421.06	250.98	170.08
	5.00			**$ 1,043.67**	**$ 627.45**	**$ 416.22**
H J HEINZ (HNZ)	60.00	11/08/12	09/21/10	3,452.59	2,847.00	605.59
JUNIPER NETWORKS INC COM (JNPR)	40.00	02/13/12	12/07/10	913.58	1,380.00	(466.42)

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YTD Realized Gain/Loss Details *(continued)*

Description	Shares	Date Sold	Date Acquired	Sale Proceeds	Tax Cost	Gain/(Loss)
LILLY ELI & CO 6% DUE 03-15-2012	25,000.00	03/15/12	03/15/02	25,000.00	24,931.50	68.50
MCKESSON CORP (MCK)	25.00	02/13/12	05/03/10	2,030.71	1,607.64	423.07
	25.00	06/21/12	05/03/10	2,318.70	1,607.63	711.07
	50.00			**$ 4,349.41**	**$ 3,215.27**	**$ 1,134.14**
MFB NORTHERN FDS GLOBAL REAL ESTATE IND EX FD (NGREX)	730.50	12/10/12	11/02/10	6,706.00	6,121.59	584.41
MFB NORTHN HI YIELD FXD INC FD(NHFIX)	1,738.42	11/08/12	04/20/09	12,986.00	10,552.20 **	2,433.80
	878.47	12/07/12	03/29/10	6,606.09	6,210.79	395.30
	142.36	12/07/12	11/02/10	1,070.55	1,052.00	18.55
	579.57	12/07/12	04/08/11	4,358.36	4,341.00	17.36
	3,338.82			**$ 25,021.00**	**$ 22,155.99**	**$ 2,865.01**
MFB NORTHN INTL EQTY INDEX FD (NOINX)	283.37	02/13/12	07/18/05	2,768.55	2,777.03	(8.48)
	103.73	02/13/12	09/09/09	1,013.45	1,026.92	(13.47)
	387.10			**$ 3,782.00**	**$ 3,803.95**	**($ 21.95)**
MFB NORTHN MULTI-MANAGER SMALLCAP FD (NM MSX)	108.35	02/13/12	11/02/10	1,051.00	1,006.57	44.43
	89.46	10/04/12	05/27/11	891.00	983.17	(92.17)
	197.81			**$ 1,942.00**	**$ 1,989.74**	**($ 47.74)**
MFC ISHARES TR BARCLAYS 1-3 YRCR BD FD (CSJ)	50.00	12/10/12	07/22/10	5,266.38	5,234.03	32.35
	100.00	12/10/12	02/22/11	10,532.77	10,472.50	60.27
	150.00			**$ 15,799.15**	**$ 15,706.53**	**$ 92.62**
MFC ISHARES TR MSCI EAFE INDEXFD (EFA)	100.00	07/30/12	11/05/09	5,005.89	5,474.00	(468.11)
	50.00	07/30/12	05/09/11	2,502.94	3,084.25	(581.31)

Continued on next page.

YTD Realized Gain/Loss Details *(continued)*

Description	Shares	Date Sold	Date Acquired	Sale Proceeds	Tax Cost	Gain/(Loss)
	200.00	08/09/12	11/05/09	10,315.76	10,948.00	(632.24)
	350.00			**$ 17,824.59**	**$ 19,506.25**	**($ 1,681.66)**
MFO PIMCO FDS PAC INVT MGMT SER COMMOD ITY REALRETURN STRATEGY FD INSTL (P	59.71	04/27/12	04/20/09	400.06	376.77	23.29
	36.42	04/27/12	06/15/09	244.02	270.96	(26.94)
	874.66	04/27/12	06/18/09	5,860.22	6,385.00	(524.78)
	47.12	04/27/12	02/22/11	315.70	442.00	(126.30)
	973.75	12/07/12	04/20/09	6,709.12	6,144.36	564.76
	1,991.66			**$ 13,529.12**	**$ 13,619.09**	**($ 89.97)**
MFO VANGUARD FXD INC SECS FD INC INFLAT ION-PROTECTED SECS FD #119 (VIPSX)	81.10	11/08/12	06/12/07	1,221.36	948.06	273.30
	252.13	11/08/12	02/09/10	3,797.04	3,197.00	600.04
	638.31	11/08/12	04/05/10	9,612.88	7,947.00	1,665.88
	112.64	11/08/12	04/08/11	1,696.35	1,488.00	208.35
	1,084.18			**$ 16,327.63**	**$ 13,580.06**	**$ 2,747.57**
OMNICOM GROUP INC COM (OMC)	10.00	12/10/12	02/07/11	494.28	477.85	16.43
PHILLIPS 66 COM (PSX)	15.00	05/09/12	02/07/11	446.84	516.48	(69.64)
PRINCIPAL FINL GROUP INC COM STK (PFG)	5.00	06/05/12	02/07/11	116.89	168.88	(51.99)
	17.00	06/05/12	02/07/11	397.91	574.17	(176.26)
	23.00	06/06/12	02/07/11	552.75	776.83	(224.08)
	15.00	06/07/12	02/07/11	368.32	506.62	(138.30)
	60.00			**$ 1,435.87**	**$ 2,026.50**	**($ 590.63)**
SALESFORCE COM INC COM STK (CRM)	20.00	02/13/12	08/18/10	2,592.44	1,987.19	605.25
	10.00	02/13/12	09/21/10	1,296.22	1,217.25	78.97
	30.00			**$ 3,888.66**	**$ 3,204.44**	**$ 684.22**

Continued on next page.

YTD Realized Gain/Loss Details *(continued)*

Description	Shares	Date Sold	Date Acquired	Sale Proceeds	Tax Cost	Gain/(Loss)
SPDR S&P 500 ETF TRUST (SPY)	50.00	12/19/12	02/22/11	7,253.34	6,656.74	596.60
SPECTRA ENERGY CORP COM STK (SE)	25.00	12/10/12	03/06/08	683.73	590.31	93.42
TRAVELERS COS INC COM STK (TRV)	10.00	02/13/12	12/08/09	597.59	501.96	95.63
	15.00	02/13/12	10/12/10	896.38	796.20	100.18
	10.00	04/26/12	12/08/09	647.52	501.96	145.56
	40.00	06/04/12	12/08/09	2,416.21	2,007.86	408.35
	75.00			**$ 4,557.70**	**$ 3,807.98**	**$ 749.72**
UNITEDHEALTH GROUP INC COM (UNH)	10.00	06/21/12	03/23/11	595.96	428.55	167.41
	10.00	06/21/12	05/09/11	595.96	499.50	96.46
	10.00	06/21/12	05/27/11	595.97	479.20	116.77
	30.00			**$ 1,787.89**	**$ 1,407.25**	**$ 380.64**
WAL-MART STORES INC COM (WMT)	40.00	10/04/12	08/13/09	2,992.33	2,076.55	915.78
WALT DISNEY CO (DIS)	20.00	02/13/12	04/05/10	831.38	707.00	124.38
Total Trade Activity						**$ 15,122.23**
Capital Gains Distribution						
MFB NORTHERN FDS SMALL CAP VALUE FD (NOSGX)		12/20/12	04/05/10	145.72	0.00	145.72
MFB NORTHN MULTI-MANAGER SMALLCAP FD (NM MSX)		12/20/12	04/05/10	323.86	0.00	323.86
Total Capital Gains Distribution						**$ 469.58**
Other						
ENRON CORP COM (ENRNQ)		07/25/12	04/05/10	280.64	0.00	280.64

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YTD Realized Gain/Loss Details *(continued)*

Description	Shares	Date Sold	Date Acquired	Sale Proceeds	Tax Cost	Gain/(Loss)
Total Other						$ 280.64
Total Long Term Capital Gains and Losses						$ 15,872.45
Total Capital Gains and Losses						$ 15,059.78

** Adjusted Cost Information in Current Period

Glossary and Important Information

General Terms:

Accretion: The accumulation of value of a discounted bond until maturity.

Accrual: Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period. Generally, accruals will include dividends declared on stocks or interest earned on bonds, which have not yet been paid.

Amortization: The decrease in value of a premium bond until maturity.

Asset Allocation: The systematic distribution of investments among different kinds of assets, such as stocks, bonds, real estate and cash, to optimize the balance between risk and reward in the portfolio based on the investor's specific situation and goals.

Asset Class: Categories of investment types. The major asset classes are defined by Northern Trust to include Equity Securities, Fixed Income Securities, Alternative Investments, Real Estate, Other Investments, Sundry Assets and Cash and Short-Term Investments.

Bond Rating: A measure of a bond's quality and safety based on the issuer's financial condition. Ratings are assigned by a rating service, such as Moody's, or S&P, to indicate the likelihood that the issuer will be able to meet the scheduled interest and principal repayments. Typically AAA is the highest rating and D is the lowest.

Consolidation: A combination of two or more accounts. Consolidations are identified by a consolidation number and a consolidation name.

Current Yield: Annual income divided by the current price of the security.

Disbursement: Any transaction in the form of securities or cash, that decreases the value of an account. (Note: intra-account transfers included in this category do not affect account value.)

Equity Sector Analysis: A report that categorizes equity securities by S&P 500 economic sector (see S&P Economic Sectors). Sector Exchange Traded Funds and sector-specific mutual funds are included in the appropriate S&P economic sectors. Open-ended mutual funds are excluded from categorization in the sector analysis.

Estimated Annual Income: The amount of income a particular asset is expected to earn over the next year.

Fixed Income Maturity Analysis: A report that displays fixed income securities by the year in which they can be called or the year when they mature if no fixed call dates are discernable. Mutual funds are excluded from this report.

Income Cash: A category of cash that houses ordinary earnings derived from investments, usually dividends and interest.

Investment Objective: The identified goal of the portfolio based on an investor's time horizon, risk tolerance, liquidity requirements, return expectations, and income needs. The investment objective that best fits a client's risk and return objectives is assigned after discussion and review with the client.

Liability: A debt or financial obligation owed by the account. This obligation reduces the account's overall value.

Market Value: Market price multiplied by shares or par value.

Net Contributions/Withdrawals: Changes in account value resulting from the addition of cash, securities or other assets from outside of the account, offset by any reductions in account value resulting from withdrawals, including cash distributions, stock gifts, administrative expenses, etc.

Par Value: The stated face value of a bond. Usually this is the amount paid to the investor when the bond matures.

Pledged: The term given to assets or accounts that have been established as collateral for a loan. Account assets flagged as pledged cannot be sold without a release of the collateral restriction.

Principal Cash: Generally, cash added to an account (not derived from earnings on investments held in the account) or cash generated from the sale of securities.

Receipt: Any transaction in the form of securities or cash, that increases the value of an account. (Note: intra-account transfers included in this category do not affect account value.)

Reserve Cash: A portion of cash that is set aside in an account for a specific purpose (e.g. paying a tax liability).

S&P Economic Sectors: Standard & Poor's breaks the equity market into 10 business sectors: consumer discretionary, consumer staples, energy, financials, health care, information technology, industrials, materials, telecommunications and utilities.

Tax Cost: The original value of an asset for tax purposes (usually the purchase price), adjusted for stock splits, dividends and return of capital distributions. This value is used to determine the capital gain or loss, which is equal to the difference between the asset's tax cost and the current market value.

Unit Cost: Total tax cost divided by total quantity.

Unrealized Gain/Loss: The gain or loss an asset would face if sold today. This is calculated by subtracting the asset's tax cost from its market value.

Value: As defined for the purpose of this statement, value is market value (market price multiplied by shares or par value) plus or minus accruals. Inclusion of accruals provides a more complete accounting of the value of your account or asset given that it includes income earned but not yet received and expenses incurred but not yet paid (see Accrual).

Yield to Maturity: The return a bond would realize if held to maturity, assuming all expected interest and principal payments are made in a timely manner. An important assumption in this calculation is that the periodic interest and principal payments are reinvested at the yield-to-maturity rate.

Asset Class Definitions:

Cash and Short-Term Securities: Securities that mature in less than one year.

Equity Securities: A share of ownership in a company, usually represented by stock. Equities are further classified at Northern Trust into subclassifications based on their market capitalization and their country of incorporation.

Fixed Income Securities: Debt instruments issued by a company or governmental body, these investments produce earnings in a stated annual amount; usually bonds of various types paying interest.

Other Assets: Other financial instruments that do not generally fall into the other asset class categories(e.g.limited partnership holdings, notes receivable, etc.).

Real Estate: Land plus anything permanently fixed to it, including buildings.

Important Information:

Securities prices and bond ratings contained in this report are unaudited and reflect the most current data available from various sources. Their accuracy is not guaranteed.

As a reminder, year-to-date income totals and realized gain/loss figures in this statement are preliminary and approximate and should not be used for income tax purposes.

If there are changes in your financial situation or investment objectives, or if you wish to place or modify reasonable restrictions on the management of your account, please contact your Relationship Manager.

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Northern Proprietary Funds Disclosure - The following disclosure applies to accounts that maintain investments in registered and unregistered investment companies or unit investment trusts or any investment company exempt from registration, of which The Northern Trust Company and/or its affiliates (collectively, "Northern Trust") may be sponsor, investment advisor, manager or custodian, and from which Northern Trust may receive separate compensation ("Northern Proprietary Funds"). Shares of Northern Proprietary Funds:

- ® Are not insured by the FDIC or guaranteed by any other governmental agency;
- ® Are not bank deposits or obligations of or guaranteed by The Northern Trust Company, its parent company, or its affiliates;
- ® Are subject to investment risks, including possible loss of principal; and
- ® Although the money market funds seek to preserve the value of a client's investment at $1.00 per share, it is possible to lose money by investing in the funds.

This information is also included in the summary prospectus or offering memorandum for each of the Northern Proprietary Funds. You should already have received the summary prospectus or offering memorandum for each of the Northern Proprietary Funds in which your account is invested and agreed to the terms therein; if not, you can obtain them at no charge by requesting copies from your account officer.

Third Party Mutual Fund Processing - Disclosure Regarding Receipt of Fees from Third Party Mutual Funds (applicable to accounts holding Third Party Mutual Funds) - The following disclosure applies to accounts that maintain investments in mutual funds for which neither Northern Trust nor any of its affiliates or subsidiaries serves as an investment adviser, fund manager, or distributor ("Third Party Mutual Funds").

Northern Trust provides an extensive array of administrative and accounting services to support the implementation and ongoing operation of investments in any Third Party Mutual Funds owned by the account ("Administrative Services"). These Administrative Services may include daily reconciliation between Northern and the Third Party Mutual Funds; trade processing and allocation; income and capital gains allocation; 1099 tax reporting to the IRS; prospectus and proxy distribution; sub-transfer-agent services; responding to customer inquiries; networking, account opening and maintenance; and other administrative services.

Northern Trust has entered into arrangements through which it will receive compensation from certain Third Party Mutual Funds (or its mutual fund custodian) for the Administrative Services. We expect this compensation generally to range in amount from 0 to 35 Basis Points (or 0 to 0.35%) of invested assets, depending on the fund company. (Detailed information on the specific fees paid by a particular fund company is available upon request.)

Northern Trust may be paid by the fund companies from fees and expenses imposed at the fund level, which are fully disclosed in the prospectuses of the Third-Party Mutual Funds. You should already have the current prospectuses for those funds in which your account is invested; if not, you can obtain them at no charge by requesting copies from your account officer.

The compensation Northern Trust receives will be handled as follows: For most types of client accounts, Northern Trust will retain a portion of such amounts based on an annual estimate of our expenses in providing fund processing and administrative services, and will distribute the remainder of such fees to the account. The amount of compensation retained by Northern Trust based on our current estimate of expenses is 75%. Special legal restrictions apply to trust accounts governed by New York law over which Northern Trust or any of its affiliates or subsidiaries is a Trustee or Co-Trustee; and to IRA and ERISA accounts over which Northern Trust or any of its affiliates* or subsidiaries has investment discretion. For those types of accounts we will allocate and distribute directly to your account all amounts we receive from the mutual fund in connection with your accounts' investments.

Any fee distributions to your trust should appear as a

Important Information:

separate line item on your account statements.

Absent specific arrangement to the contrary, one copy of each prospectus, shareholder report, and, if and when permitted, proxy or information statements will be delivered to all shareholders of Northern Proprietary Funds and Third Party Mutual Funds, who share the same mailing address as this account.

*You may be considered an affiliate for these purposes (entitling your account to allocation and distribution of all amounts received from the mutual fund in connections with your account's investments) if you are an officer, employee or director of Northern Trust (or any of its affiliates or subsidiaries) who makes the decision to invest asset of an IRA or ERISA account Third Party Mutual Funds on behalf of account participants other than yourself. If you believe that you are an affiliate of Northern Trust, please contact your account officer.

Limitation Notice: Under Florida law, an action for breach of trust based on the matters disclosed in a trust accounting or other written report of the trustee may be subject to a six-month statute of limitations from the receipt of the trust accounting or other written report. Your statement is a trust accounting and this disclosure is your limitation notice. If you have questions, please consult your attorney.

2012 Tax Information Statement

Payer's Name and Address:
THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number:	**23-41017**
Recipient's Tax ID Number:	**XX-XXX0049**
Payer's Federal ID Number:	**36-7158276**
Payer's State ID Number:	
State:	**PA**
Questions?	**(239)213-5717**
☐ **Corrected**	☐ **2nd TIN notice**

Recipient's Name and Address:
JONES CHARITABLE TRUST
EDWARD OWLETT, THOMAS OWLETT &
P.O. BOX 878
WELLSBORO , PA 16901-0878

2012 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is Sales Price of stocks, bonds etc , less commissions and option premiums.
Covered (Box 6a is not checked)

Cusip / Quantity Sold *(Box 1e)*	Description *(Box 8)* / Date of Sale or Exchange *(Box 1a)*	Date of Acquisition *(Box 1b)*	Stock or Other Symbol *(Box 1d)* / Stocks Bonds, etc. *(Box 2a)*	Cost or Other Basis *(Box 3)*	Wash Sale Loss Disallowed *(Box 5)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 15)*
Short Term Sales Reported on 1099-B								
48203R104	JUNIPER NETWORKS INC		JNPR					
50.0000	02/13/2012	Various	1,141 99	1,996 17	0 00	-854.18	0.00	0.00
48203R104	JUNIPER NETWORKS INC		JNPR					
20.0000	02/13/2012	09/06/2011	456.79	394.21	0 00	62.58	0.00	0.00
91324P102	UNITEDHEALTH GROUP INC		UNH					
10.0000	02/13/2012	05/09/2011	534.68	499.50	0.00	35.18	0.00	0.00
665162525	MFB NORTHN FDS SHORT INTER TX EXMP FD		NSITX					
1229.3700	08/09/2012	Various	13,117.34	13,141.90	0.00	-24.56	0.00	0.00
Total Short Term Sales Reported on 1099-B			**15,250.80**	**16,031.78**	**0.00**	**-780.98**	**0.00**	**0.00**
Report on Form 8949, Part I, with Box A checked								
Long Term Sales Reported on 1099-B								
718546104	PHILLIPS 66 COM		PSX					
15.0000	05/09/2012	02/07/2011	446.84	516.48	0.00	-69.64	0.00	0.00
74251V102	PRINCIPAL FINANCIAL GROUP INC		PFG					
17.0000	06/05/2012	02/07/2011	397.91	574.17	0.00	-176.26	0.00	0.00

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Covered (Box 6a is not checked)

Cusip / Quantity Sold (Box 1e)	Description (Box 8) / Date of Sale or Exchange (Box 1a)	Date of Acquisition (Box 1b)	Stock or Other Symbol (Box 1d) / Stocks Bonds, etc. (Box 2a)	Cost or Other Basis (Box 3)	Wash Sale Loss Disallowed (Box 5)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 15)
74251V102	PRINCIPAL FINANCIAL GROUP INC		PFG					
5.0000	06/05/2012	02/07/2011	116.89	168 88	0 00	-51 99	0.00	0.00
74251V102	PRINCIPAL FINANCIAL GROUP INC		PFG					
23.0000	06/06/2012	02/07/2011	552.75	776 83	0.00	-224 08	0.00	0.00
74251V102	PRINCIPAL FINANCIAL GROUP INC		PFG					
15.0000	06/07/2012	02/07/2011	368.32	506.62	0 00	-138 30	0.00	0.00
91324P102	UNITEDHEALTH GROUP INC		UNH					
30.0000	06/21/2012	Various	1,787.88	1,407.25	0.00	380.63	0 00	0.00
20825C104	CONOCOPHILLIPS		COP					
30.0000	11/08/2012	02/07/2011	1,684.16	1,637.97	0.00	46 19	0.00	0.00
681919106	OMNICOM GROUP		OMC					
10 0000	12/10/2012	02/07/2011	494.28	477.85	0.00	16 43	0 00	0.00
Total Long Term 15% Sales Reported on 1099-B Report on Form 8949, Part II, with Box A checked			**5,849.03**	**6,066.05**	**0.00**	**-217.02**	**0.00**	**0.00**

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2012 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is Sales Price of stocks, bonds, etc., less commissions and option premiums.
For noncovered securities (Box 6a is checked) shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the IRS.

Cusip / Quantity Sold *(Box 1e)*	Description *(Box 8)* / Date of Sale or Exchange *(Box 1a)*	Date of Acquisition	Stock or Other Symbol *(Box 1d)* / Stocks Bonds, etc. *(Box 2a)*	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 15)*
Short Term Sales Reported on 1099-B								
922031869	MFO VANGUARD FXD INC SECS FD INC INFLATION-PROTECTED SECS FD #119		VIPSX					
1.3900	11/08/2012	12/27/2011	20.93	19.52	0.00	1 41	0.00	0.00
722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND		PCRIX					
47.3400	12/07/2012	Various	326.17	359.26	0.00	-33.09	0 00	0.00
Total Short Term Sales Reported on 1099-B **Report on Form 8949, Part I, with Box B checked**			**347.10**	**378.78**	**0.00**	**-31.68**	**0.00**	**0.00**
Long Term 15% Sales Reported on 1099-B								
023135106	AMAZON COM INC		AMZN					
10.0000	02/13/2012	Various	1,871.36	812.91	0.00	1,058.45	0.00	0.00
231021106	CUMMINS ENGINE INC		CMI					
25.0000	02/13/2012	09/15/2009	3,036 03	1,195.75	0.00	1,840.28	0.00	0.00
254687106	WALT DISNEY CO		DIS					
20.0000	02/13/2012	04/05/2010	831.38	707.00	0.00	124.38	0 00	0.00
30231G102	EXXON MOBIL CORP		XOM					
10.0000	02/13/2012	12/22/2000	842.68	433.53	0.00	409.15	0.00	0.00

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48203R104	JUNIPER NETWORKS INC		JNPR					
40.0000	02/13/2012	12/07/2010	913 58	1,380 00	0.00	-466 42	0 00	0 00
58155Q103	MCKESSON HBOC INC		MCK					
25.0000	02/13/2012	05/03/2010	2,030.71	1,607.64	0.00	423 07	0.00	0.00
665130209	MFB NORTHN INTL EQTY INDEX FD		NOINX					
387.1000	02/13/2012	Various	3,782.00	3,803.95	0 00	-21 95	0.00	0.00
665162566	MFB NORTHN MULTIMGR SMALL CAP FD		NMMSX					
108 3500	02/13/2012	11/02/2010	1,051.00	1,006 57	0.00	44.43	0.00	0.00
79466L302	SALESFORCE COM INC COM STK		CRM					
30.0000	02/13/2012	Various	3,888.66	3,204 44	0 00	684 22	0.00	0.00
89417E109	THE TRAVELERS COMPANIES INC.		TRV					
25.0000	02/13/2012	Various	1,493.97	1,298.16	0.00	195.81	0.00	0.00
532457AU2	ELI LILLY & CO NTS DTD 03/18/2002 6% 03/							
25000.0000	03/15/2012	03/15/2002	25,000.00	24,931 50	0 00	68.50	0.00	0 00
023135106	AMAZON COM INC		AMZN					
5.0000	04/26/2012	05/07/2009	971 68	395 54	0.00	576 14	0.00	0 00
384802104	W W GRAINGER INC		GWW					
3.0000	04/26/2012	11/02/2010	622.61	376.47	0.00	246.14	0.00	0.00
89417E109	THE TRAVELERS COMPANIES INC.		TRV					
10.0000	04/26/2012	12/08/2009	647.52	501.96	0.00	145.56	0 00	0 00

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EDWARD OWLETT, THOMAS OWLETT &
P.O. BOX 878
WELLSBORO, PA 16901-0878

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Cusip / Quantity Sold (Box 1e)	Description (Box 8) / Date of Sale or Exchange (Box 1a)	Date of Acquisition	Stock or Other Symbol (Box 1d) / Stocks Bonds, etc. (Box 2a)	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 15)
384802104	W W GRAINGER INC		GWW					
2 0000	04/27/2012	11/02/2010	421.06	250.98	0 00	170 08	0.00	0 00
722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND		PCRIX					
1017.9100	04/27/2012	Various	6,819 99	7,474.73	0 00	-654.74	0.00	0.00
89417E109	THE TRAVELERS COMPANIES INC.		TRV					
40.0000	06/04/2012	12/08/2009	2,416.21	2,007.86	0.00	408.35	0 00	0.00
58155Q103	MCKESSON HBOC INC		MCK					
25.0000	06/21/2012	05/03/2010	2,318.70	1,607.63	0.00	711.07	0.00	0.00
464287465	MFC ISHARES TR MSCI EAFE INDEX FD		EFA					
150.0000	07/30/2012	Various	7,508.83	8,558.25	0 00	-1,049.42	0.00	0.00
464287465	MFC ISHARES TR MSCI EAFE INDEX FD		EFA					
200.0000	08/09/2012	11/05/2009	10,315 76	10,948.00	0.00	-632.24	0.00	0.00
369604103	GENERAL ELECTRIC CO		GE					
20.0000	10/04/2012	07/16/2003	456.99	545.60	0.00	-88.61	0.00	0.00
665162566	MFB NORTHN MULTIMGR SMALL CAP FD		NMMSX					
89 4600	10/04/2012	05/27/2011	891.00	983.17	0 00	-92.17	0.00	0.00
931142103	WAL MART STORES INC		WMT					
40.0000	10/04/2012	08/13/2009	2,992.33	2,076.55	0.00	915.78	0 00	0 00
023135106	AMAZON COM INC		AMZN					
3.0000	11/08/2012	05/07/2009	687.22	237.32	0.00	449.90	0.00	0.00

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State:	**PA**
Questions?	**(239)213-5717**

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423074103	H J HEINZ CO		HNZ					
60 0000	11/08/2012	09/21/2010	3,452.59	2,847.00	0.00	605.59	0 00	0.00
665162699	MFB NORTHN HI YIELD FXD INC FD		NHFIX					
1738.4200	11/08/2012	04/20/2009	12,986.00	10,552.20	0.00	2,433.80	0.00	0.00
922031869	MFO VANGUARD FXD INC SECS FD INC INFLATION-PROTECTED SECS FD #119		VIPSX					
1084 1800	11/08/2012	Various	16,327 64	13,580.06	0.00	2,747.58	0.00	0.00
665162699	MFB NORTHN HI YIELD FXD INC FD		NHFIX					
1600.4000	12/07/2012	Various	12,035.00	11,603.79	0.00	431.21	0.00	0.00
722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND		PCRIX					
973.7500	12/07/2012	04/20/2009	6,709 12	6,144.36	0 00	564.76	0.00	0.00
002824100	ABBOTT LABORATORIES		ABT					
40.0000	12/10/2012	12/08/2009	2,602 74	2,145 60	0.00	457.14	0.00	0.00
231021106	CUMMINS ENGINE INC		CMI					
5.0000	12/10/2012	09/15/2009	504.99	239.15	0 00	265.84	0.00	0.00
235851102	DANAHER CORP		DHR					
30.0000	12/10/2012	06/19/2007	1,604.66	1,126.50	0 00	478 16	0.00	0.00
38259P508	GOOGLE INC CL A		GOOG					
2.0000	12/10/2012	06/12/2009	1,370.39	848.04	0.00	522.35	0.00	0.00
464288646	MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD		CSJ					
150.0000	12/10/2012	Various	15,799.15	15,706.53	0.00	92 62	0.00	0.00

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665162541	MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD		NGREX					
730.5000	12/10/2012	11/02/2010	6,706.00	6,121 59	0.00	584 41	0.00	0.00
847560109	SPECTRA ENERGY CORP COM STK		SE					
25.0000	12/10/2012	03/06/2008	683.73	590.31	0.00	93.42	0.00	0 00
78462F103	MFC SPDR TR UNIT SER 1 STD & POORS UNIT SER 1		SPY					
50.0000	12/19/2012	02/22/2011	7,253.34	6,656.74	0.00	596.60	0.00	0 00
Total Long Term 15% Sales Reported on 1099-B			**169,846.62**	**154,507.38**	**0.00**	**15,339.24**	**0 00**	**0 00**
Report on Form 8949, Part II, with Box B checked								
Long Term 28% Sales Reported on 1099-B								
78463V107	MFC SPDR GOLD TR GOLD SHS		GLD					
.0000	12/31/2012	03/11/2009	38.40	20.99	0.00	17.41	0 00	0 00
78463V107	MFC SPDR GOLD TR GOLD SHS		GLD					
.0000	12/31/2012	02/09/2010	38 40	24 88	0.00	13.52	0 00	0 00
78463V107	MFC SPDR GOLD TR GOLD SHS		GLD					
0000	12/31/2012	05/20/2010	19.19	13.68	0.00	5 51	0 00	0 00
78463V107	MFC SPDR GOLD TR GOLD SHS		GLD					
.0000	12/31/2012	07/22/2010	16.01	11.52	0.00	4.49	0.00	0.00
78463V107	MFC SPDR GOLD TR GOLD SHS		GLD					
.0000	12/31/2012	11/02/2010	16.01	13.03	0.00	2.98	0 00	0.00
			128.01	**84.10**	**0.00**	**43.91**	**0.00**	**0.00**

Report on Form 8949, Part II, with Box B checked

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Cusip	Description *(Box 8)*		Stock or Other Symbol *(Box 1d)*					
Quantity Sold *(Box 1e)*	Date of Sale or Exchange *(Box 1a)*	Date of Acquisition	Stocks Bonds, etc. *(Box 2a)*	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 15)*

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