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 N.OV 1 **, 2012, and ending** OCTOBER 31 **, 2013**

Name of foundation: KREHBIEL FAMILY FOUNDATION

A Employer identification number: 84-1621866

Number and street (or P.O. box number if mail is not delivered to street address): C/O ROBERT J REICHNER & ASSOC INC
807 CHESTNUT AVENUE

Room/suite:

B Telephone number (see instructions): (847) 251-0084

City or town, state, and ZIP code: WILMETTE, ILLINOIS 60091

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)* ▶ $ 7,971,204

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 . . ▶ ☐

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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	16	16		
	4	Dividends and interest from securities	180,032	180,032		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	474,199			
	b	Gross sales price for all assets on line 6a 3,086,361				
	7	Capital gain net income (from Part IV, line 2) . .		474,199		
	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)				
	12	**Total.** Add lines 1 through 11	654,247	654,247		
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)				
	b	Accounting fees (attach schedule)	6,700			6,700
	c	Other professional fees (attach schedule) . . .	74,844	74,844		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	10			10
	24	**Total operating and administrative expenses.** Add lines 13 through 23	81,554	74,844		6,710
	25	Contributions, gifts, grants paid	347,242			347,242
	26	**Total expenses and disbursements.** Add lines 24 and 25	428,796	74,844		353,952
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	225,451			
	b	**Net investment income** (if negative, enter -0-) .		579,403		
	c	**Adjusted net income** (if negative, enter -0-) . .				

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	42,657	93,921	93,921
	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 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)	5,485,456	6,278,227	7,594,841
	c	Investments—corporate bonds (attach schedule)	894,932	276,348	282,442
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	6,423,045	6,648,496	7,971,204
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,423,045	6,648,496	
	30	**Total net assets or fund balances** (see instructions)	6,423,045	6,648,496	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6,423,045	6,648,496	

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	6,423,045
2	Enter amount from Part I, line 27a	2	225,451
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,648,496
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	6,648,496

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SCHEDULE ATTACHED - SHORT TERM	P		
b	✓ - LONG TERM	P		
c	SECURITY LITIGATION/CAPITAL GAIN DIVIDEND			
d	K-1 NT MULTI ADV FDS - GLOBAL EMERGING MKTS			
e	K-1 METROPOLITAN REAL ESTATE IV LP			

	(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	1516648		1505137	11,511
b	1569713		1334358	235,355
c				1,237
d				225,827
e				269

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

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	474,199
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	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	353,641	7,138,833	.0495376
2010	316,406	7,434,359	.0425591
2009	300,935	6,369,063	.0458109
2008	419,866	6,068,343	.0691872
2007	415,139	8,380,698	.0495351

2	**Total** of line 1, column (d)	2	.2566299
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	.0513256
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	7,447,693
5	Multiply line 4 by line 3	5	382,257
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,794
7	Add lines 5 and 6	7	388,051
8	Enter qualifying distributions from Part XII, line 4	8	353952

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	11,588
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	
3	Add lines 1 and 2			3	11,588
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	11,588
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	8,150		
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	8,150
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	3,438
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/	A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ILLINOIS			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WILLIAM KREHBIEL Telephone no. ▶ (847) 251-0084

Located at ▶ C/O R. REICHNER, 807 CHESTNUT AVE, WILMETTE, IL ZIP+4 ▶ 60091-1743

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

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

			Yes	No
16	At any time during calendar year 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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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** N/A

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . **6b** No: X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . **7b** No: X

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
SCHEDULE ATTACHED	UNDER 1 HR/WEEK	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

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

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

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

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

Total number of others receiving over $50,000 for professional services . . . . ▶ None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 None	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 None	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 . . . . ▶	None

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	7,367,092
b	Average of monthly cash balances		1b	194,018
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	7,561,110
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	7,561,110
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)		4	113,417
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	7,447,693
6	**Minimum investment return.** Enter 5% of line 5		6	372,385

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	372,385
2a	Tax on investment income for 2012 from Part VI, line 5	2a 11,588		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	11,588
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	360,797
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	360797
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	360,797

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	353,952
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	353,952
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	353,952

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				- 360,797
2	Undistributed income, if any, as of the end of 2012:				
a	Enter amount for 2011 only			347242	
b	Total for prior years: 20___,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2012:				
a	From 2007				
b	From 2008				
c	From 2009				
d	From 2010				
e	From 2011				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 353952				
a	Applied to 2011, but not more than line 2a			347242	
b	Applied to undistributed income of prior years (Election required—see instructions)		NONE		
c	Treated as distributions out of corpus (Election required—see instructions)	NONE			
d	Applied to 2012 distributable amount				6,710
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			354 087
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b. Taxable amount—see instructions		NONE		
e	Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions			NONE	
f	Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				354,087
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9:				
a	Excess from 2008				
b	Excess from 2009				
c	Excess from 2010				
d	Excess from 2011				
e	Excess from 2012				

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail 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*				
SCHEDULE ATTACHED	N/A	N/A	GENERAL SUPPORT	347,242
Total . . . . . . ▶ **3a**				347,242
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				NONE

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			14	16	
4 Dividends and interest from securities			14	180,032	
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			14	474,199	
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)				654,247	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 654,247

(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.)
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ M. K. Elsworth 1/29/14 ▶ PRESIDENT

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ROBERT J REICHNER	Robt Reich	1/28/13		P01295103

Firm's name ▶ ROBERT J REICHNER & ASSOC INC

Firm's EIN ▶

Firm's address ▶ 807 CHESTNUT AVE, WILMETTE, IL 60091

Phone no. (847) 251-0084

Krehbiel Family Foundation #84-1621866
c/o R. Reichner, 807 Chestnut Ave., Wilmette, IL 60091
Form 990PF - Return of Private Foundation
October 31, 2013

Part I, Line 16b - Accounting Fees

Form 990PF preparation and administrative services	$ 6,700

Part I, Line 16c - Other Professional Fees

Investment management fees	$ 74,844

Part I, Line 23 - Other Expenses

Filing fees	$ 10

	Initials	Date
Approved by		
Prepared by		

KREHBIEL FAMILY FOUNDATION #84-1621866
C/O ROBERT J REICHNER & ASSOCIATES, INC
807 CHESTNUT AVENUE WILMETTE IL 60091
2012 FORM 990PF - RETURN OF PRIVATE FOUNDATION

	1	2	3	4
PAGE 2 PART II			COL (b)	COL (c)
LINE 10b - CORPORATE STOCK				
NORTHERN TRUST - SCHEDULE ATTACHED				
A/C 23-12090 - EQUITY SECURITIES		PAGE 19	24686583	27117438
A/C 23-46654 - EQUITY SECURITIES		PAGE 34	372736473	476075590
ADJUSTMENT TO TAX BASIS -				
GLOBAL EMERGING MARKETS		N/A	13359656	
PRIVATE EQUITY		PAGE 35	75000 -	75000 -
REAL ESTATE		" 37	274756 -	28017915
ADJUSTMENT TO TAX BASIS		N/A	< 8454 >	
COMMODITIES		PAGE 36	183222 -	18129060
A/C 23-96349		PAGE 50	135148278	157457778
A/C 23-96350		PAGE 65	29445304	45186334
			627822654	759484135
LINE 10c - CORPORATE BONDS				
NORTHERN TRUST - SCHEDULE ATTACHED				
A/C 23-46654		PAGE 33	27634808	28244103

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
AMERICAN EXPRESS CO. COMMON STOCK $.60PAR (AXP)	$81.800	82.00	$6,707.60	$5,607.98	$1,099.62	$18.86	$75.44	1.1%	2.5%
AMERICAN TOWER CORP (AMT)	79.350	52.00	4,126.20	3,784.67	341.53		58.24	1.4%	1.5%
AMGEN INC COMMON STOCK (AMGN)	116.000	43.00	4,988.00	4,476.30	511.70		80.84	1.6%	1.8%
APPLE INC COM STK (AAPL)	522.350	23.00	12,014.05	10,201.65	1,812.40		280.60	2.3%	4.4%
CHEVRON CORP COM (CVX)	119.960	52.00	6,237.92	6,335.16	(97.24)		208.00	3.3%	2.3%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	22.500	271.00	6,097.50	5,834.49	263.01		184.28	3.0%	2.2%
CITIGROUP INC COM NEW COM NEW (C)	48.780	112.00	5,463.36	5,616.50	(153.14)	1.12	4.48	0.1%	2.0%
COCA COLA CO COM (KO)	39.570	132.00	5,223.24	5,586.19	(362.95)		147.84	2.8%	1.9%
COSTCO WHOLESALE CORP NEW COM (COST)	118.000	32.00	3,776.00	3,464.32	311.68		39.68	1.1%	1.4%
CVS CAREMARK CORP COM STK (CVS)	62.260	98.00	6,101.48	5,698.70	402.78	22.05	88.20	1.4%	2.3%
DANAHER CORP. COMMON STOCK $.01 PAR (DHR)	72.090	114.00	8,218.26	6,941.46	1,276.80		11.40	0.1%	3.0%
EATON CORP PLC COM USD0.50 (ETN)	70.560	63.00	4,445.28	3,871.98	573.30	26.46	105.84	2.4%	1.6%
EMC CORP COM (EMC)	24.070	219.00	5,271.33	4,914.36	356.97		87.60	1.7%	1.9%
EMERSON ELECTRIC CO COM (EMR)	66.970	66.00	4,420.02	3,670.92	749.10		113.52	2.6%	1.6%
EXELON CORP COM (EXC)	28.540	104.00	2,968.16	3,881.16	(913.00)		128.96	4.3%	1.1%
EXPRESS SCRIPTS HLDG CO COM (ESRX)	62.520	80.00	5,001.60	4,757.37	244.23				1.8%

Continued on next page.

Account Statement

October 1, 2013 - October 31, 2013

Account Number 23-120
KREHBIEL FAMILY FDN-LCC

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% o Asset
EXXON MOBIL CORP COM (XOM)	89.620	82.00	7,348.84	7,276.68	72.16		206.64	2.8%	2.7%
FRANKLIN RES INC. COMMON STOCK. (BEN)	53.860	72.00	3,877.92	3,712.80	165.12		28.80	0.7%	1.4%
GENERAL ELECTRIC CO (GE)	26.140	234.00	6,116.76	5,229.90	886.86		177.84	2.9%	2.3%
GILEAD SCIENCES INC (GILD)	70.990	41.00	2,910.59	2,246.33	664.26				1.1%
GOOGLE INC CL A CL A (GOOG)	1,030.580	7.00	7,214.06	5,771.92	1,442.14				2.7%
HOME DEPOT INC., COMMON STOCK, $.05 PAR (HD)	77.890	88.00	6,854.32	6,453.92	400.40		137.28	2.0%	2.5%
INTEL CORP COM (INTC)	24.430	121.00	2,956.03	2,901.31	54.72		108.90	3.7%	1.1%
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	179.210	19.00	3,404.99	3,834.96	(429.97)		72.20	2.1%	1.3%
JPMORGAN CHASE & CO COM (JPM)	51.540	145.00	7,473.30	7,109.35	363.95		220.40	2.9%	2.8%
MC DONALDS CORP. COMMON STOCK, NO PAR (MCD)	96.520	54.00	5,212.08	5,501.71	(289.63)		174.96	3.4%	1.9%
MERCK & CO INC NEW COM (MRK)	45.090	119.00	5,365.71	5,613.23	(247.52)		204.68	3.8%	2.0%
METLIFE INC COM (MET)	47.310	112.00	5,298.72	4,597.39	701.33		123.20	2.3%	2.0%
MONDELEZ INTL INC COM (MDLZ)	33.640	125.00	4,205.00	4,051.16	153.84		70.00	1.7%	1.6%
MONSANTO CO NEW COM (MON)	104.880	38.00	3,985.44	4,022.12	(36.68)		65.36	1.6%	1.5%
NATIONAL OILWELL VARCO COM STK (NOV)	81.180	50.00	4,059.00	3,264.00	795.00		52.00	1.3%	1.5%
NIKE INC CL B CL B (NKE)	75.760	49.00	3,712.24	3,120.24	592.00		41.16	1.1%	1.4%
NORFOLK SOUTHN CORP COM (NSC)	86.020	40.00	3,440.80	3,097.60	343.20	20.80	83.20	2.4%	1.3%

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% o Asset
NUCOR CORP. COMMON STOCK, $.40 PAR (NUE)	51.770	47.00	2,433.19	2,048.73	384.46	17.27	69.09	2.8%	0.9%
OMNICOM GROUP INC., COMMON STOCK $.50 PAR (OMC)	68.110	70.00	4,767.70	4,173.40	594.30		112.00	2.3%	1.8%
ORACLE CORPORATION COM (ORCL)	33.500	121.00	4,053.50	3,969.76	83.74		58.08	1.4%	1.5%
PFIZER INC COM (PFE)	30.680	269.00	8,252.92	7,838.53	414.39		258.24	3.1%	3.0%
PRECISION CASTPARTS CORP COM (PCP)	253.450	18.00	4,562.10	3,435.12	1,126.98		2.16	0.0%	1.7%
PROCTER & GAMBLE COM NPV (PG)	80.750	35.00	2,826.25	2,682.70	143.55	21.05	84.21	3.0%	1.0%
QUALCOMM INC COM (QCOM)	69.470	102.00	7,085.94	6,268.92	817.02		142.80	2.0%	2.6%
SCHLUMBERGER LTD COM COM (SLB)	93.720	45.00	4,217.40	3,349.35	868.05		56.25	1.3%	1.6%
ST JUDE MED INC COM (STJ)	57.390	69.00	3,959.91	2,848.32	1,111.59		69.00	1.7%	1.5%
STARBUCKS CORP COM (SBUX)	81.050	73.00	5,916.65	4,436.94	1,479.71		75.92	1.3%	2.2%
UNITED TECHNOLOGIES CORP COM (UTX)	106.250	31.00	3,293.75	2,827.51	466.24		73.16	2.2%	1.2%
UNITEDHEALTH GROUP INC COM (UNH)	68.260	45.00	3,071.70	2,690.55	381.15		50.40	1.6%	1.1%
US BANCORP (USB)	37.360	127.00	4,744.72	4,227.78	516.94		116.84	2.5%	1.7%
V. F. CORP., COMMON STOCK, NO PAR (VFC)	215.000	31.00	6,665.00	5,512.15	1,152.85		130.20	2.0%	2.5%
VERIZON COMMUNICATIONS COM (VZ)	50.510	54.00	2,727.54	2,926.80	(199.26)	28.62	114.48	4.2%	1.0%
WALT DISNEY CO (DIS)	68.590	67.00	4,595.53	4,207.60	387.93		50.25	1.1%	1.7%
WELLS FARGO & CO NEW COM STK (WFC)	42.690	180.00	7,684.20	6,843.60	840.60		216.00	2.8%	2.8%
Total Large Cap			**$255,353.80**	**$232,735.59**	**$22,618.21**	**$156.23**	**$5,060.62**	**2.0%**	**94.2%**

Continued on next page.

Account Statement

October 1, 2013 - October 31, 2013

Account Number 23-120
KREHBIEL FAMILY FDN-LCC

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% o Asset
Equity Securities - Mid Cap									
#REORG/INTERCONTINEN NAME CHANGE INTERCONTI 2R1HAZ1 EFF 11-13-2013 (ICE)	$192.730	22.00	$4,240.06	$3,576.32	$663.74				1.6
AMERICAN WTR WKS CO INC NEW COM (AWK)	42.870	48.00	2,057.76	1,999.20	58.56		53.76	2.6%	0.8
C R BARD (BCR)	136.220	30.00	4,086.60	2,978.40	1,108.20	6.30	25.20	0.6%	1.5
CITRIX SYS INC COMMON STOCK (CTXS)	56.780	32.00	1,816.96	1,980.16	(163.20)				0.7
NOBLE CORPORATION (SWITZERLAND) COM USD0.10 (NE)	37.700	96.00	3,619.20	3,596.16	23.04		96.00	2.7%	1.3
Total Mid Cap			**$15,820.58**	**$14,130.24**	**$1,690.34**	**$6.30**	**$174.96**	**1.1%**	**5.8%**
Total Equity Securities			**$271,174.38**	**$246,865.83**	**$24,308.55**	**$162.53**	**$5,235.58**	**1.9%**	**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	4,721.33	$4,721.33	$4,721.33	$0.00				
INCOME CASH	1.000	72.35	72.35	72.35	0.00				
Total Cash			**$4,793.68**	**$4,793.68**	**$0.00**		**$0.48**	**0.0%**	
Total Cash and Short Term Investments			**$4,793.68**	**$4,793.68**	**$0.00**		**$0.48**	**0.0%**	

Continued on next page.

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
AMERICAN EXPRESS CO. COMMON STOCK. $.60PAR (AXP)	$81.800	375.00	$30,675.00	$18,950.29	$11,724.71	$86.25	$345.00	1.1%	0.6%
APPLE INC COM STK (AAPL)	522.350	160.00	83,576.00	83,496.64	79.36		1,952.00	2.3%	1.8%
BROADCOM CORP CL A (BRCM)	26.720	1,030.00	27,521.60	40,158.56	(12,636.96)		453.20	1.6%	0.6%
CELGENE CORP COM (CELG)	148.490	420.00	62,365.80	24,893.93	37,471.87				1.3%
CHEVRON CORP COM (CVX)	119.960	320.00	38,387.20	35,121.22	3,265.98		1,280.00	3.3%	0.8%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	22.500	1,310.00	29,475.00	27,611.79	1,863.21		890.80	3.0%	0.6%
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A (CTSH)	86.930	600.00	52,158.00	26,561.70	25,596.30				1.1%
COMCAST CORP NEW-CL A (CMCSA)	47.580	1,200.00	57,096.00	40,512.36	16,583.64		936.00	1.6%	1.2%
COSTCO WHOLESALE CORP NEW COM (COST)	118.000	680.00	80,240.00	67,086.54	13,153.46		843.20	1.1%	1.7%
CVS CAREMARK CORP COM STK (CVS)	62.260	2,775.00	172,771.50	130,714.16	42,057.34	624.37	2,497.50	1.4%	3.6%
EATON CORP PLC COM USD0.50 (ETN)	70.560	1,205.00	85,024.80	62,690.50	22,334.30	506.10	2,024.40	2.4%	1.8%
EMC CORP COM (EMC)	24.070	1,630.00	39,234.10	33,675.32	5,558.78		652.00	1.7%	0.8%
ESTEE LAUDER COMPANIES INC CL A USD0.01 (EL)	70.960	315.00	22,352.40	7,706.92	14,645.48		252.00	1.1%	0.5%
EXPRESS SCRIPTS HLDG CO COM (ESRX)	62.520	1,485.00	92,842.20	81,828.90	11,013.30				2.0%
FRANKLIN RES INC. COMMON STOCK. (BEN)	53.860	1,985.00	106,912.10	78,120.23	28,791.87		794.00	0.7%	2.2%

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
GENERAL ELECTRIC CO (GE)	26.140	2,080.00	54,371.20	42,356.15	12,015.05		1,580.80	2.9%	1.1%
GILEAD SCIENCES INC (GILD)	70.990	2,190.00	155,468.10	63,141.85	92,326.25				3.3%
GRAINGER, W. W., INC., COMMON STOCK, $1 PAR (GWW)	268.970	120.00	32,276.40	26,312.51	5,963.89		446.40	1.4%	0.7%
HOME DEPOT INC., COMMON STOCK, $.05 PAR (HD)	77.890	810.00	63,090.90	40,513.77	22,577.13		1,263.60	2.0%	1.3%
JPMORGAN CHASE & CO COM (JPM)	51.540	2,090.00	107,718.60	88,047.73	19,670.87		3,176.80	2.9%	2.3%
MASTERCARD INC CL A (MA)	717.100	110.00	78,881.00	47,516.89	31,364.11	66.00	264.00	0.3%	1.7%
MONSANTO CO NEW COM (MON)	104.880	945.00	99,111.60	82,018.47	17,093.13		1,625.40	1.6%	2.1%
NATIONAL OILWELL VARCO COM STK (NOV)	81.180	355.00	28,818.90	15,905.77	12,913.13		369.20	1.3%	0.6%
NIKE INC CL B CL B (NKE)	75.760	820.00	62,123.20	44,468.80	17,654.40		688.80	1.1%	1.3%
NOBLE ENERGY INC COM (NBL)	74.930	680.00	50,952.40	34,043.64	16,908.76	95.20	380.80	0.7%	1.1%
ORACLE CORPORATION COM (ORCL)	33.500	1,110.00	37,185.00	35,091.21	2,093.79		532.80	1.4%	0.8%
PRUDENTIAL FINL INC COM (PRU)	81.390	545.00	44,357.55	34,649.41	9,708.14		1,155.40	2.6%	0.9%
QUALCOMM INC COM (QCOM)	69.470	890.00	61,828.30	51,225.65	10,602.65		1,246.00	2.0%	1.3%
ROCKWELL AUTOMATION (ROK)	110.410	730.00	80,599.30	59,374.26	21,225.04		1,693.60	2.1%	1.7%
SCHLUMBERGER LTD COM COM (SLB)	93.720	1,055.00	98,874.60	72,527.29	26,347.31		1,318.75	1.3%	2.1%
SCHWAB CHARLES CORP COMMON STOCK NEW (SCHW)	22.650	1,610.00	36,466.50	24,686.45	11,780.05		386.40	1.1%	0.8%
STARBUCKS CORP COM (SBUX)	81.050	715.00	57,950.75	21,169.97	36,780.78		743.60	1.3%	1.2%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
TJX COS INC COMMON NEW (TJX)	60.790	940.00	57,142.60	21,266.19	35,876.41		545.20	1.0%	1.2%
UNITEDHEALTH GROUP INC COM (UNH)	68.260	425.00	29,010.50	20,737.87	8,272.63		476.00	1.6%	0.6%
VERIZON COMMUNICATIONS COM (VZ)	50.510	605.00	30,558.55	26,179.20	4,379.35	320.65	1,282.60	4.2%	0.6%
WELLS FARGO & CO NEW COM STK (WFC)	42.690	2,815.00	120,172.35	96,408.43	23,763.92		3,378.00	2.8%	2.5%
Total Large Cap			**$2,367,590.00**	**$1,706,770.57**	**$660,819.43**	**$1,698.57**	**$35,474.25**	**1.5%**	**49.7%**
Equity Securities - Mid Cap									
AMERICAN WTR WKS CO INC NEW COM (AWK)	$42.870	1,435.00	$61,518.45	$53,531.20	$7,987.25		$1,607.20	2.6%	1.3%
DICKS SPORTING GOODS INC OC-COM (DKS)	53.210	450.00	23,944.50	22,096.12	1,848.38		225.00	0.9%	0.5%
F5 NETWORKS INC COM STK (FFIV)	81.510	205.00	16,709.55	22,425.17	(5,715.62)				0.4%
INTUITIVE SURGICAL INC COM NEW STK (ISRG)	371.500	70.00	26,005.00	24,010.82	1,994.18				0.5%
LENNAR CORP CL A CL A (LEN)	35.550	540.00	19,197.00	14,921.18	4,275.82	21.60	86.40	0.5%	0.4%
NOBLE CORPORATION (SWITZERLAND) COM USD0.10 (NE)	37.700	2,025.00	76,342.50	76,692.10	(349.60)		2,025.00	2.7%	1.6%
SPDR DOW JONES REIT ETF (RWR)	75.880	1,140.00	86,503.20	57,250.80	29,252.40		2,632.26	3.0%	1.8%
STERICYCLE INC COM (SRCL)	116.200	395.00	45,899.00	35,156.27	10,742.73				1.0%
TERADATA CORP DEL COM STK (TDC)	44.070	515.00	22,696.05	35,337.14	(12,641.09)				0.5%
Total Mid Cap			**$378,815.25**	**$341,420.80**	**$37,394.45**	**$21.60**	**$6,575.86**	**1.7%**	**8.0%**

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Small Cap									
MFO DFA US SMALL CAP PORTFOLIO (DFSTX)	$30.030	3,271.98	$98,257.55	$80,000.00	$18,257.55		$1,168.10	1.2%	2.1%
Total Small Cap			**$98,257.55**	**$80,000.00**	**$18,257.55**		**$1,168.10**	**1.2%**	**2.1%**
Equity Securities - International Developed									
MFO FIDELITY ADVISOR INTL SMALL CAP CL (FIXIX)	$26.670	30,307.06	$808,289.29	$730,015.00	$78,274.29		$4,970.36	0.6%	17.0%
Total International Region - USD			**$808,289.29**	**$730,015.00**	**$78,274.29**		**$4,970.36**	**0.6%**	**17.0%**
Total International Developed			**$808,289.29**	**$730,015.00**	**$78,274.29**		**$4,970.36**	**0.6%**	**17.0%**
Equity Securities - International Emerging									
GLOBAL EMERGING MARKETS FUND - FIRST STATE INVESTMENTS	$122.340	8,772.94	$1,073,281.91	$830,844.44	$242,437.47				22.5%
Total Emerging Markets Region - USD			**$1,073,281.91**	**$830,844.44**	**$242,437.47**		**$0.00**	**0.0%**	**22.5%**
CHECK POINT SOFTWARE TECHNOLOGIES ORD ILS.01 (CHKP)	58.020	595.00	34,521.90	38,253.92	(3,732.02)				0.7%
Total Israel - USD			**$34,521.90**	**$38,253.92**	**($3,732.02)**		**$0.00**	**0.0%**	**0.7%**
Total International Emerging			**$1,107,803.81**	**$869,098.36**	**$238,705.45**				**23.3%**
Total Equity Securities			**$4,760,755.90**	**$3,727,304.73**	**$1,033,451.17**	**$1,720.17**	**$48,188.56**	**1.0%**	**100.0%**

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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 - Corporate/ Government									
Funds MFO PIMCO FDS PAC INVT MGMT SER HIGH YIELD FD INSTL CL (PHIYX)	$9.630	29,329.36	$282,441.73	$276,348.08	$6,093.65	$1,431.49	$16,923.04	6.0%	100.0%
Total Corporate/ Government			**$282,441.73**	**$276,348.08**	**$6,093.65**	**$1,431.49**	**$16,923.04**	**6.0%**	**100.0%**
Total Fixed Income Securities			**$282,441.73**	**$276,348.08**	**$6,093.65**	**$1,431.49**	**$16,923.04**	**6.0%**	**100.0%**

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Private Equity - Private Equity									
PRIVATE EQUITY SECONDARY OPPORTUNITIES FUND LP		75,000.00	$75,000.00	$75,000.00	$0.00				100.0%
Total Private Equity			**$75,000.00**	**$75,000.00**	**$0.00**				**100.0%**
Total Private Equity			**$75,000.00**	**$75,000.00**	**$0.00**				**100.0%**

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Real Estate - Direct Real Estate									
METROPOLITAN REAL ESTATE PARTNERS GLOBALIV		144,757.00	$146,829.00	$144,757.00	$2,072.00				52.4%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total Direct Real Estate			**$146,829.00**	**$144,757.00**	**$2,072.00**				**52.4%**
Real Estate - Real Estate Funds									
MFO DFA INVT DIMENSIONS GROUP INC REAL ESTATE SECS PORTFOLIO (DFREX)	$27.770	4,801.95	$133,350.15	$129,999.00	$3,351.15		$3,279.73	2.5%	47.6%
Total Real Estate Funds			**$133,350.15**	**$129,999.00**	**$3,351.15**		**$3,279.73**	**2.5%**	**47.6%**
Total Real Estate			**$280,179.15**	**$274,756.00**	**$5,423.15**		**$3,279.73**	**1.2%**	**100.0%**

	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)	$34.730	5,220.00	$181,290.60	$183,222.00	($1,931.40)		$1,920.96	1.1%	100.0%
Total Global Region - USD			**$181,290.60**	**$183,222.00**	**($1,931.40)**		**$1,920.96**	**1.1%**	**100.0%**
Total Commodities			**$181,290.60**	**$183,222.00**	**($1,931.40)**		**$1,920.96**	**1.1%**	**100.0%**
Total Commodities			**$181,290.60**	**$183,222.00**	**($1,931.40)**		**$1,920.96**	**1.1%**	**100.0%**

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Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
SCHLUMBERGER LTD COM COM (SLB)	$93.720	397.00	$37,206.84	$29,917.01	$7,289.83		$496.25	1.3%	2.4%
UNICHARM CORP SPONSORED ADR (UNICY)	12.822	3,177.00	40,735.49	33,417.20	7,318.29		632.22	1.6%	2.6%
Total Large Cap			**$77,942.33**	**$63,334.21**	**$14,608.12**		**$1,128.47**	**1.4%**	**5.0%**
Equity Securities - Mid Cap									
BUNGE LIMITED (BG)	$82.130	425.00	$34,905.25	$30,254.54	$4,650.71		$510.00	1.5%	2.2%
COCHLEAR LTD ADR UNSPON (CHEOY)	27.888	554.00	15,449.95	20,015.27	(4,565.32)		423.81	2.7%	1.0%
Total Mid Cap			**$50,355.20**	**$50,269.81**	**$85.39**		**$933.81**	**1.9%**	**3.2%**
Equity Securities - International Developed									
CSL LTD ADR (CMXHY)	$32.740	920.00	$30,120.80	$21,943.84	$8,176.96		$78.84	0.3%	1.9%
Total Australia - USD			**$30,120.80**	**$21,943.84**	**$8,176.96**		**$78.84**	**0.3%**	**1.9%**
ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR (BUD)	103.730	350.00	36,305.50	29,407.36	6,898.14		880.95	2.4%	2.3%
Total Belgium - USD			**$36,305.50**	**$29,407.36**	**$6,898.14**		**$880.95**	**2.4%**	**2.3%**
CANADIAN NATL RY CO COM (CNI)	109.930	293.00	32,209.49	25,477.76	6,731.73		489.90	1.5%	2.0%
IMPERIAL OIL LTD COM NEW COM NEW (IMO)	43.650	523.00	22,828.95	22,229.77	599.18		259.41	1.1%	1.4%
Total Canada - USD			**$55,038.44**	**$47,707.53**	**$7,330.91**		**$749.30**	**1.4%**	**3.5%**
NOVO-NORDISK A S ADR (NVO)	166.670	111.00	18,500.37	18,682.51	(182.14)		251.30	1.4%	1.2%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total Denmark - USD			**$18,500.37**	**$18,682.51**	**($182.14)**		**$251.30**	**1.4%**	**1.2%**
NOKIAN TYRES OYJ ADR ADR (NKRKY)	25.334	1,044.00	26,448.69	23,389.23	3,059.46		778.82	2.9%	1.7%
Total Finland - USD			**$26,448.69**	**$23,389.23**	**$3,059.46**		**$778.82**	**2.9%**	**1.7%**
AIR LIQUIDE ADR (AIQUY)	27.272	1,805.00	49,225.96	44,335.88	4,890.08		925.97	1.9%	3.1%
DASSAULT SYS S A SPONSORED ADR (DASTY)	121.800	459.00	55,906.20	44,624.01	11,282.19		333.69	0.6%	3.6%
L OREAL CO ADR (LRLCY)	34.270	1,243.00	42,597.61	32,711.38	9,886.23		582.97	1.4%	2.7%
LVMH MOET HENNESSY LOUIS VUITTON ADR (LVMUY)	38.550	538.00	20,739.90	17,959.30	2,780.60		316.34	1.5%	1.3%
SCHNEIDER ELEC SA ADR (SBGSY)	16.850	2,357.00	39,715.45	34,511.42	5,204.03		881.52	2.2%	2.5%
Total France - USD			**$208,185.12**	**$174,141.99**	**$34,043.13**		**$3,040.49**	**1.5%**	**13.2%**
ALLIANZ SE ADR EACH REP 1/10 ORD SHS (AZSEY)	16.830	3,123.00	52,560.09	41,136.08	11,424.01		1,358.51	2.6%	3.3%
BAYERISCHE MOTOREN WERKE A G ADR (BAMXY)	37.760	1,007.00	38,024.32	33,306.71	4,717.61		67.06	0.2%	2.4%
FRESENIUS MEDICAL CARE AG AND CO.KGAA (FMS)	32.920	944.00	31,076.48	30,902.57	173.91		315.30	1.0%	2.0%
SAP AG SPONSORED ADR (SAP)	78.350	795.00	62,288.25	54,110.68	8,177.57		634.41	1.0%	4.0%
Total Germany - USD			**$183,949.14**	**$159,456.04**	**$24,493.10**		**$2,395.28**	**1.3%**	**11.7%**
AIA GROUP LTD SPONSORED ADR (AAGIY)	20.302	2,300.00	46,694.60	35,326.08	11,368.52		402.50	0.9%	3.0%
HONG KONG EXCHANGES & CLEARING LTD ADR (HKXCY)	16.123	1,127.00	18,170.62	18,069.08	101.54		430.51	2.4%	1.2%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
XINYI GLASS HLDGS LTD ADS REPSTG 20 SHS . (XYIGY)	19.812	511.00	10,123.93	6,421.38	3,702.55		261.12	2.6%	0.6%
Total Hong Kong - USD			**$74,989.15**	**$59,816.54**	**$15,172.61**		**$1,094.14**	**1.5%**	**4.8%**
FANUC CORPORATION (FANUY)	26.705	1,733.00	46,279.76	45,953.26	326.50		480.04	1.0%	2.9%
JGC CORP (JGCCY)	76.343	595.00	45,424.08	36,079.18	9,344.90		475.41	1.0%	2.9%
MITSUBISHI ESTATE LTD ADR MITSUBISHIEST ADR + (MITEY)	28.800	855.00	24,624.00	25,398.54	(774.54)		90.63	0.4%	1.6%
SYSMEX CORP ADR (SSMXY)	33.100	1,078.00	35,681.80	26,041.10	9,640.70		191.88	0.5%	2.3%
Total Japan - USD			**$152,009.64**	**$133,472.08**	**$18,537.56**		**$1,237.96**	**0.8%**	**9.7%**
DBS GROUP HLDGS LTD SPONSORED ADR (DBSDY)	54.000	462.00	24,948.00	22,475.35	2,472.65		801.11	3.2%	1.6%
Total Singapore - USD			**$24,948.00**	**$22,475.35**	**$2,472.65**		**$801.11**	**3.2%**	**1.6%**
BANCO BILBAO VIZCAYA ARGENTARIA S A SPONSORED ADR (BBVA)	11.680	2,483.00	29,001.44	24,059.26	4,942.18		1,087.55	3.8%	1.8%
Total Spain - USD			**$29,001.44**	**$24,059.26**	**$4,942.18**		**$1,087.55**	**3.8%**	**1.8%**
ATLAS COPCO AB SPONSORED ADR NEW REPSTG COM SER A (ATLKY)	27.785	966.00	26,840.31	24,237.18	2,603.13		568.97	2.1%	1.7%
SVENSKA HANDELSBANKEN AB ADR (SVNLY)	22.700	764.00	17,342.80	14,393.73	2,949.07		492.78	2.8%	1.1%
Total Sweden - USD			**$44,183.11**	**$38,630.91**	**$5,552.20**		**$1,061.75**	**2.4%**	**2.8%**
NESTLE S A SPONSORED ADR REPSTG REG SH (NSRGY)	72.410	858.00	62,127.78	53,837.04	8,290.74		1,558.13	2.5%	3.9%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
ROCHE HLDG LTD SPONSORED ADR ISIN #US7711951O4 (RHHBY)	69.340	764.00	52,975.76	35,683.21	17,292.55		508.21	1.0%	3.4%
SONOVA HLDG AG UNSP ADR (SONVY)	26.084	709.00	18,493.55	15,680.35	2,813.20		181.50	1.0%	1.2%
SWATCH GROUP AG ADR (SWGAY)	32.000	745.00	23,840.00	18,412.52	5,427.48		154.96	0.7%	1.5%
Total Switzerland - USD			**$157,437.09**	**$123,613.12**	**$33,823.97**		**$2,402.80**	**1.5%**	**10.0%**
ARM HLDS PLC SPONSORED ISIN US0420681068 (ARMH)	47.190	771.00	36,383.49	22,945.87	13,437.62		155.74	0.4%	2.3%
BG PLC ADR FINAL INSTALLMENT NEW (BRGYY)	20.460	1,400.00	28,644.00	26,900.74	1,743.26		382.20	1.3%	1.8%
TESCO PLC SPONSORED ADR (TSCDY)	17.719	1,102.00	19,526.44	19,795.79	(269.35)	229.22	671.67	3.4%	1.2%
UNILEVER PLC SPONSORED ADR NEW (UL)	40.590	440.00	17,859.60	15,606.67	2,252.93		449.20	2.5%	1.1%
WPP PLC ADR DR EACH REPR 5 SHS (WPPGY)	106.540	518.00	55,187.72	35,932.20	19,255.52	426.46	1,192.95	2.2%	3.5%
Total United Kingdom - USD			**$157,601.25**	**$121,181.27**	**$36,419.98**	**$655.68**	**$2,851.76**	**1.8%**	**10.0%**
Total International Developed			**$1,198,717.74**	**$997,977.03**	**$200,740.71**	**$655.68**	**$18,712.06**	**1.6%**	**76.1%**
Equity Securities - International Emerging									
ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PFD PFD ADR (ITUB)	$15.410	3,019.00	$46,522.79	$48,645.63	($2,122.84)	$16.48	$244.54	0.5%	3.0%
PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR (PBR)	17.430	781.00	13,612.83	16,330.70	(2,717.87)		83.57	0.6%	0.9%
Total Brazil - USD			**$60,135.62**	**$64,976.33**	**($4,840.71)**	**$16.48**	**$328.11**	**0.5%**	**3.8%**
BAIDU INC SPONSORED ADR (BIDU)	160.900	237.00	38,133.30	22,834.90	15,298.40				2.4%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total China - USD			**$38,133.30**	**$22,834.90**	**$15,298.40**		**$0.00**	**0.0%**	**2.4%**
ICICI BK LTD (IBN)	37.320	787.00	29,370.84	34,618.64	(5,247.80)		524.93	1.8%	1.9%
Total India - USD			**$29,370.84**	**$34,618.64**	**($5,247.80)**		**$524.93**	**1.8%**	**1.9%**
OAO GAZPROM LEVEL 1 ADR (OGZPY)	9.330	1,748.00	16,308.84	17,020.20	(711.36)		499.93	3.1%	1.0%
Total Russian Federation - USD			**$16,308.84**	**$17,020.20**	**($711.36)**		**$499.93**	**3.1%**	**1.0%**
MTN GROUP LTD SPONSORED ADR (MTNOY)	19.860	763.00	15,153.18	14,784.31	368.87		560.81	3.7%	1.0%
SASOL LTD SPONSORED ADR (SSL)	51.020	294.00	14,999.88	13,529.46	1,470.42		386.73	2.6%	1.0%
Total South Africa - USD			**$30,153.06**	**$28,313.77**	**$1,839.29**		**$947.53**	**3.1%**	**1.9%**
TAIWAN SEMICONDUCTOR MFG CO LTD SPONSORED ADR (TSM)	18.410	2,550.00	46,945.50	40,433.75	6,511.75		1,022.55	2.2%	3.0%
Total Taiwan - USD			**$46,945.50**	**$40,433.75**	**$6,511.75**		**$1,022.55**	**2.2%**	**3.0%**
TURKIYE GARANTI BANKASI A S SPONSORED ADR REPSTG 2000 SHS (TKGBY)	4.050	6,547.00	26,515.35	31,704.14	(5,188.79)		386.27	1.5%	1.7%
Total Turkey - USD			**$26,515.35**	**$31,704.14**	**($5,188.79)**		**$386.27**	**1.5%**	**1.7%**
Total International Emerging			**$247,562.51**	**$239,901.73**	**$7,660.78**	**$16.48**	**$3,709.32**	**1.5%**	**15.7%**
Total Equity Securities			**$1,574,577.78**	**$1,351,482.78**	**$223,095.00**	**$672.16**	**$24,483.66**	**1.6%**	**100.0%**

Continued on next page.

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Mid Cap									
ACUITY BRANDS INC COM (AYI)	$100.510	109.00	$10,955.59	$5,471.36	$5,484.23	$14.17	$56.68	0.5%	2.4%
AFFILIATED MANAGERS GROUP INC COM STK (AMG)	197.440	12.00	2,369.28	1,069.20	1,300.08				0.5%
APTARGROUP INC COMMON STOCK $0.01 PAR (ATR)	64.160	148.00	9,495.68	6,955.17	2,540.51		148.00	1.6%	2.1%
ARTISAN PARTNERS ASSET MGMT INC CL A CL A (APAM)	59.870	153.00	9,160.11	6,017.74	3,142.37		263.16	2.9%	2.0%
BIO RAD LABS INC CL A (BIO)	123.520	88.00	10,869.76	8,248.57	2,621.19				2.4%
CARLISLE COMPANIES INC COMMON STOCK $1.00 PAR (CSL)	72.680	96.00	6,977.28	3,467.82	3,509.46		84.48	1.2%	1.5%
CITY NATIONAL CORP., COMMON STOCK, $5 PAR (CYN)	72.110	107.00	7,715.77	5,438.84	2,276.93		107.00	1.4%	1.7%
DRIL-QUIP INC COM (DRQ)	117.420	110.00	12,916.20	8,239.67	4,676.53				2.9%
FOREST CITY ENTERPRISES INC CL A (FCE/A)	20.260	290.00	5,875.40	4,015.39	1,860.01		92.80	1.6%	1.3%
GRACO INC COM (GGG)	77.260	125.00	9,657.50	5,010.46	4,647.04	31.25	125.00	1.3%	2.1%
HCC INS HLDGS INC COM (HCC)	45.650	148.00	6,756.20	4,141.34	2,614.86		133.20	2.0%	1.5%
HEICO CORP NEW CL A CL A (HEI/A)	38.960	180.00	7,012.80	4,507.31	2,505.49		20.16	0.3%	1.6%
JACK HENRY & ASSOC INC COM (JKHY)	54.610	271.00	14,799.31	7,947.17	6,852.14		216.80	1.5%	3.3%
KIRBY CORP COM (KEX)	88.490	169.00	14,954.81	8,105.22	6,849.59				3.3%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
LKQ CORP COM LKQ CORP (LKQ)	33.030	74.00	2,444.22	829.54	1,614.68				0.5%
MIDDLEBY CORP COM (MIDD)	227.650	34.00	7,740.10	3,413.24	4,326.86				1.7%
MORNINGSTAR INC COM STK (MORN)	80.290	194.00	15,576.26	9,915.56	5,660.70		97.00	0.6%	3.4%
NATIONAL INSTRS CORP COM (NATI)	29.050	181.00	5,258.05	4,500.19	757.86		101.36	1.9%	1.2%
PROSPERITY BANCSHARES INC COM (PB)	62.450	125.00	7,806.25	5,358.86	2,447.39		120.00	1.5%	1.7%
SALLY BEAUTY HLDGS INC COM STK (SBH)	26.320	422.00	11,107.04	7,653.14	3,453.90				2.5%
WEST PHARMACEUTICAL SVCS INC COM (WST)	48.350	104.00	5,028.40	4,590.09	438.31	10.40	41.60	0.8%	1.1%
WEX INC (WEX)	93.350	61.00	5,694.35	2,856.96	2,837.39				1.3%
Total Mid Cap			**$190,170.36**	**$117,752.84**	**$72,417.52**	**$55.82**	**$1,607.24**	**0.8%**	**42.1%**
Equity Securities - Small Cap									
AAON INC COM PAR $0.004 COM PAR $0.004 (AAON)	$27.010	185.00	$4,996.85	$2,117.94	$2,878.91		$37.00	0.7%	1.1%
AARON'S INC CLASS A (AAN)	28.370	242.00	6,865.54	5,492.12	1,373.42		16.46	0.2%	1.5%
ACTUANT CORP CL A NEW (ATU)	37.560	154.00	5,784.24	3,831.59	1,952.65		6.16	0.1%	1.3%
ADVISORY BRD CO COM (ABCO)	68.600	53.00	3,635.80	1,295.61	2,340.19				0.8%
BALCHEM CORP COM (BCPC)	57.260	102.00	5,840.52	3,365.13	2,475.39		22.44	0.4%	1.3%
BEACON ROOFING SUPPLY INC COM (BECN)	34.710	125.00	4,338.75	3,570.50	768.25				1.0%
BLACKBAUD INC COM (BLKB)	36.000	255.00	9,180.00	6,720.70	2,459.30		122.40	1.3%	2.0%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
CASEYS GEN STORES INC COM (CASY)	72.880	84.00	6,121.92	3,632.49	2,489.43	15.12	60.48	1.0%	1.4%
CASS INFORMATION SYS INC COM (CASS)	57.330	22.00	1,261.26	1,010.96	250.30		17.60	1.4%	0.3%
CHOICE HOTELS INTL INC COM (CHH)	46.590	181.00	8,432.79	6,438.10	1,994.69		133.94	1.6%	1.9%
CLARCOR INC COM (CLC)	58.480	148.00	8,655.04	6,408.34	2,246.70		100.64	1.2%	1.9%
COLUMBIA SPORTSWEAR CO COM (COLM)	66.870	95.00	6,352.65	5,042.21	1,310.44		95.00	1.5%	1.4%
DORMAN PRODS INC COM (DORM)	48.610	192.00	9,333.12	4,343.93	4,989.19				2.1%
EXPONENT INC COM STK (EXPO)	75.610	143.00	10,812.23	5,297.69	5,514.54		85.80	0.8%	2.4%
FAIR ISAAC CORPORATION COM (FICO)	57.280	174.00	9,966.72	4,203.51	5,763.21		13.92	0.1%	2.2%
FORWARD AIR CORP COM (FWRD)	40.480	200.00	8,096.00	5,662.40	2,433.60		80.00	1.0%	1.8%
HARRIS TEETER SUPERMARKETS INC COM (HTSI)	49.320	80.00	3,945.60	3,170.15	775.45		48.00	1.2%	0.9%
HIBBETT SPORTS INC COM STK (HIBB)	58.330	92.00	5,366.36	2,628.52	2,737.84				1.2%
HITTITE MICROWAVE CORP COM STK (HITT)	63.890	66.00	4,216.74	3,568.68	648.06				0.9%
IBERIABANK CORP COM (IBKC)	58.430	110.00	6,427.30	5,880.92	546.38		149.60	2.3%	1.4%
II-VI INC COM (IIVI)	17.060	234.00	3,992.04	4,489.35	(497.31)				0.9%
J & J SNACK FOODS CORP COM STK NPV (JJSF)	85.570	76.00	6,503.32	3,282.92	3,220.40		48.64	0.7%	1.4%
KNIGHT TRANSN INC COM (KNX)	16.970	329.00	5,583.13	5,565.89	17.24		78.96	1.4%	1.2%
LIQUIDITY SVCS INC COM STK (LQDT)	26.110	102.00	2,663.22	2,183.69	479.53				0.6%

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KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Short-term Capital Gains and Losses

PART IV

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1140. EATON CORP	03/28/2012	12/03/2012	58,886.70	57,145.58	1,741.12
552. ADR HOYA CORP SPONSORED	09/13/2012	12/04/2012	10,633.54	12,647.62	-2,014.08
38. QIAGEN N V EURO.01	09/13/2012	01/10/2013	720.35	702.24	18.11
286. QIAGEN N V EURO.01	09/13/2012	01/11/2013	5,431.11	5,285.28	145.83
3768. ADR LI & FUNG LTD ADR	09/13/2012	02/14/2013	9,663.94	11,869.20	-2,205.26
615. AETNA INC NEW	03/28/2012	02/25/2013	28,838.73	29,143.00	-304.27
805. AMERICAN TOWER CORP	08/30/2012	02/25/2013	59,536.46	56,220.47	3,315.99
125. APPLE COMPUTER INC	08/29/2012	02/25/2013	55,620.00	80,072.38	-24,452.38
145. COSTCO WHSL CORP NEW	08/30/2012	02/25/2013	14,583.77	14,323.96	259.81
480. DICK'S SPORTING GOODS INC	03/28/2012	02/25/2013	23,608.03	23,569.20	38.83
730. EXPRESS SCRIPTS HLDG CO	03/28/2012	02/25/2013	40,543.87	39,871.50	672.37
975. IAC / INTERACTIVECORP COM					
PAR $.001 STK	03/28/2012	02/25/2013	40,242.70	48,306.57	-8,063.87
1185. LENNAR CORP	03/27/2012	02/25/2013	43,547.06	32,743.68	10,803.38
220. STERICYCLE INC	06/26/2012	02/25/2013	21,038.91	19,580.70	1,458.21
1765. MFC ISHARES INTERMEDIATE	07/30/2012	02/26/2013	195,747.35	195,156.05	591.30
43112.01 PIMCO FDS PAC INVT MGMT					
SER HIGH YIELD FD INSTL CL	09/06/2012	02/26/2013	416,462.00	407,137.60	9,324.40
718. AMERICA MOVIL S A DE CV					
SPON ADR SER L SHARES	03/06/2013	03/18/2013	13,270.64	16,664.37	-3,393.73
325. AMERICAN TOWER CORP	08/30/2012	04/23/2013	26,614.30	22,697.71	3,916.59
385. AMERICAN WTR WKS CO INC					
NEW COM	08/29/2012	04/23/2013	15,873.19	14,384.68	1,488.51
140. CHEVRONTEXACO CORP	08/01/2012	04/23/2013	16,440.78	15,370.50	1,070.28
220. COMCAST CORP NEW CL A	08/30/2012	04/23/2013	8,964.80	7,427.27	1,537.53
50. COSTCO WHSL CORP NEW	08/30/2012	04/23/2013	5,328.88	4,939.29	389.59
295. GILEAD SCIENCES INC	08/29/2012	04/23/2013	15,821.91	8,536.80	7,285.11
635. MFC ISHARES TR RUSSELL					
2000 GROWTH INDEXFD	09/06/2012	04/23/2013	66,506.11	60,299.60	6,206.51
320. ORACLE CORPORATION	08/29/2012	04/23/2013	10,454.78	10,116.38	338.40
75. STERICYCLE INC	06/26/2012	04/23/2013	8,099.45	6,675.24	1,424.21
175. VERIZON COMMUNICATIONS	08/29/2012	04/23/2013	9,110.29	7,572.49	1,537.80
22. ADR SONOVA HLDG AG UNSP	03/06/2013	05/14/2013	472.34	522.72	-50.38
213. HSBC HLDGS PLC SPONS ADR	03/06/2013	06/06/2013	11,636.47	10,712.84	923.63
334. ARM HLDGS PLC SPONSORED	03/06/2013	06/20/2013	12,351.04	14,545.70	-2,194.66
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
175. AMERICAN WTR WKS CO INC					
NEW COM	08/29/2012	07/26/2013	7,495.12	6,538.49	956.63
35. CHEVRONTEXACO CORP	08/01/2012	07/26/2013	4,426.37	3,841.38	584.99
195. CISCO SYS INC	04/23/2013	07/26/2013	4,934.39	4,110.15	824.24
135. COMCAST CORP NEW CL A	08/30/2012	07/26/2013	5,895.35	4,557.64	1,337.71
80. COSTCO WHSL CORP NEW	08/30/2012	07/26/2013	9,274.89	7,902.87	1,372.02
5140. MFC FLEXSHARES TR					
MORNINGSTAR GLOBAL UPSTREA	03/01/2013	07/26/2013	169,634.51	180,414.00	-10,779.49
195. GILEAD SCIENCES INC	08/29/2012	07/26/2013	12,166.43	5,642.97	6,523.46
90. MONSANTO CO COM	04/23/2013	07/26/2013	9,012.44	8,800.60	211.84
85. VERIZON COMMUNICATIONS	08/29/2012	07/26/2013	4,311.12	3,678.07	633.05
115. EATON CORP PLC COM USD0.50	04/23/2013	07/26/2013	7,757.13	6,729.80	1,027.33
209. ADR LONZA GROUP AG ADR	02/12/2013	09/17/2013	1,688.27	1,299.66	388.61
670. POTASH CORP. OF					
SASKATCHEWAN INC	03/06/2013	09/23/2013	21,560.36	27,920.74	-6,360.38
420. ADR LONZA GROUP AG ADR	03/06/2013	10/02/2013	3,394.17	2,603.40	790.77
1120. ADR LONZA GROUP AG ADR	03/06/2013	10/03/2013	9,047.98	6,857.04	2,190.94
Totals			1516648.00	1505137.00	11,511.00

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KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
45. LKQ CORP COM LKQ CORP	11/18/2010	11/06/2012	971.86	504.45	467.41
17. MANHATTAN ASSOCS INC COM	11/18/2010	11/08/2012	983.78	531.93	451.85
377. ADR HOYA CORP SPONSORED	11/22/2010	12/04/2012	7,262.40	9,021.34	-1,758.94
139. ARM HLDGS PLC SPONSORED	11/22/2010	12/13/2012	5,033.96	2,567.54	2,466.42
112. LKQ CORP COM LKQ CORP	12/09/2011	12/18/2012	2,344.42	1,445.02	899.40
349. QIAGEN N V EURO.01	11/22/2010	01/10/2013	6,615.81	6,669.39	-53.58
81. #REORG/YOUNG INNOVATIONS					
CASH MERGER 2/1/2013	12/09/2011	02/01/2013	3,199.50	2,389.79	809.71
66. SCHLUMBERGER LTD ISIN					
#AN8068571086	11/22/2010	02/05/2013	5,276.96	4,985.47	291.49
661. ADR LI & FUNG LTD ADR	02/10/2012	02/12/2013	1,607.12	2,433.08	-825.96
456. ADR LI & FUNG LTD ADR	09/06/2011	02/13/2013	1,116.39	1,601.29	-484.90
2935. ADR LI & FUNG LTD ADR	09/06/2011	02/14/2013	7,527.52	10,306.55	-2,779.03
70. SCHLUMBERGER LTD ISIN					
#AN8068571086	11/22/2010	02/15/2013	5,598.65	5,287.62	311.03
23. ARM HLDGS PLC SPONSORED	11/22/2010	02/21/2013	962.32	424.84	537.48
32. KIRBY EXPLORATION, INC.	11/18/2010	02/21/2013	2,372.12	1,432.96	939.16
113. ARM HLDGS PLC SPONSORED	11/22/2010	02/22/2013	4,783.62	2,087.28	2,696.34
355. COGNIZANT TECHNOLOGY					
SOLUTION CL A	04/08/2010	02/25/2013	26,910.20	17,958.92	8,951.28
300. LAUDER ESTEE COS INC CL A	12/31/2009	02/25/2013	18,622.89	7,339.92	11,282.97
295. NATIONAL-OILWELL INC	06/03/2011	02/25/2013	19,676.05	20,907.65	-1,231.60
185. STARBUCKS CORP	06/03/2011	02/25/2013	9,901.97	6,524.03	3,377.94
550. UNITEDHEALTH GROUP INC	06/03/2011	02/25/2013	29,545.33	26,837.25	2,708.08
515. WHOLE FOODS MKT INC	06/03/2011	02/25/2013	43,746.41	29,821.64	13,924.77
364. ADR SWATCH GROUP AG ADR	11/22/2010	03/11/2013	10,305.59	7,239.96	3,065.63
387. AMERICA MOVIL S A DE CV					
SPON ADR SER L SHARES	11/22/2010	03/18/2013	7,152.84	11,077.87	-3,925.03
12. AFFILIATED MANAGERS GROUP	11/10/2011	04/10/2013	1,847.13	1,171.07	676.06
9. BIO RAD LABS INC CL A	11/18/2010	04/10/2013	1,118.72	858.15	260.57
355. BROADCOM CORP CL A	03/28/2012	04/23/2013	11,633.08	13,841.06	-2,207.98
150. CELGENE CORP	06/03/2011	04/23/2013	19,014.29	8,890.69	10,123.60
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
315. CERNER CORP	06/03/2011	04/23/2013	29,127.43	18,426.51	10,700.92
10. DICK'S SPORTING GOODS INC	03/28/2012	04/23/2013	475.19	491.02	-15.83
215. F5 NETWORKS INC	06/03/2011	04/23/2013	15,580.70	23,519.09	-7,938.39
160. W W GRAINGER INC	03/27/2012	04/23/2013	39,239.94	35,083.34	4,156.60
105. HOME DEPOT INC	03/28/2012	04/23/2013	7,729.92	5,251.78	2,478.14
16. INTUITIVE SURGICAL INC COM					
NEW STK	06/03/2011	04/23/2013	7,571.66	5,488.19	2,083.47
100. LAUDER ESTEE COS INC CL A	12/31/2009	04/23/2013	7,034.25	2,446.64	4,587.61
80. LENNAR CORP	03/27/2012	04/23/2013	3,273.53	2,210.54	1,062.99
25. MASTERCARD INC CL A	03/27/2012	04/23/2013	13,229.95	10,799.30	2,430.65
600. NATIONAL-OILWELL INC	03/27/2012	04/23/2013	39,507.91	34,380.40	5,127.51
635. PRUDENTIAL FINL INC	03/28/2012	04/23/2013	36,767.89	40,371.33	-3,603.44
80. QUALCOMM INC	03/27/2012	04/23/2013	5,225.48	5,481.53	-256.05
45. STARBUCKS CORP	06/03/2011	04/23/2013	2,670.69	1,586.93	1,083.76
205. TJX COS INC NEW	03/27/2012	04/23/2013	9,684.99	6,567.33	3,117.66
375. TERADATA CORP DEL COM STK	03/28/2012	04/23/2013	18,708.33	25,730.92	-7,022.59
20. UNITEDHEALTH GROUP INC	06/03/2011	04/23/2013	1,177.79	975.90	201.89
350. WHOLE FOODS MKT INC	06/03/2011	04/23/2013	30,987.67	20,267.14	10,720.53
215. CHECK POINT SOFTWARE TECH	03/28/2012	04/23/2013	9,745.73	13,822.84	-4,077.11
4. FAIR ISAAC & CO INC	11/18/2010	04/30/2013	184.04	96.63	87.41
22. LKQ CORP COM LKQ CORP	11/18/2010	05/06/2013	547.57	246.62	300.95
393. ADR SONOVA HLDG AG UNSP	08/12/2011	05/14/2013	8,437.80	6,309.44	2,128.36
32. LKQ CORP COM LKQ CORP	11/18/2010	05/16/2013	808.47	358.72	449.75
.8 ADR ITAU UNIBANCO HLDG SA					
SPONSORED ADR REPSTG 500 P	11/22/2010	05/21/2013	12.02	17.54	-5.52
6. AFFILIATED MANAGERS GROUP	04/24/2012	05/24/2013	966.91	665.52	301.39
115. HSBC HLDGS PLC SPONS ADR	11/22/2010	06/06/2013	6,282.60	5,963.72	318.88
117. LKQ CORP COM LKQ CORP	11/18/2010	06/06/2013	2,798.71	1,311.57	1,487.14
261. ARM HLDGS PLC SPONSORED	11/22/2010	06/20/2013	9,651.56	4,821.06	4,830.50
70. SPDR DOW JONES REIT ETF	06/03/2011	06/21/2013	5,080.51	4,645.05	435.46
205. SPDR DOW JONES REIT ETF	06/03/2011	06/24/2013	15,005.73	13,603.35	1,402.38
.5 AAON INC COM PAR $0.004					
COM PAR $0.004	04/24/2012	07/03/2013	15.87	6.42	9.45
18. AAON INC COM PAR $0.004					
COM PAR $0.004	04/24/2012	07/19/2013	427.77	231.26	196.51
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
21. AAON INC COM PAR $0.004					
COM PAR $0.004	04/24/2012	07/22/2013	492.77	233.83	258.94
3. LANDAUER INC	11/18/2010	07/22/2013	143.92	196.62	-52.70
20. AAON INC COM PAR $0.004					
COM PAR $0.004	11/18/2010	07/23/2013	463.94	220.98	242.96
4. LANDAUER INC	11/18/2010	07/23/2013	192.85	262.16	-69.31
18. AAON INC COM PAR $0.004					
COM PAR $0.004	11/18/2010	07/24/2013	412.41	198.88	213.53
8. LANDAUER INC	11/18/2010	07/24/2013	383.94	524.32	-140.38
24. AAON INC COM PAR $0.004					
COM PAR $0.004	11/18/2010	07/25/2013	549.47	265.17	284.30
23. LANDAUER INC	04/24/2012	07/25/2013	1,099.39	1,411.53	-312.14
342. ADR AIR LIQUIDE ADR	11/22/2010	07/26/2013	8,933.39	7,878.44	1,054.95
10. APPLE COMPUTER INC	03/27/2012	07/26/2013	4,390.62	6,141.74	-1,751.12
75. BROADCOM CORP CL A	03/28/2012	07/26/2013	2,045.96	2,924.17	-878.21
280. CVS CORP	03/28/2012	07/26/2013	17,222.50	12,682.52	4,539.98
55. CELGENE CORP	06/03/2011	07/26/2013	7,806.17	3,259.92	4,546.25
90. COGNIZANT TECHNOLOGY					
SOLUTION CL A	03/27/2012	07/26/2013	6,495.19	6,972.67	-477.48
40. DICK'S SPORTING GOODS INC	03/28/2012	07/26/2013	2,058.11	1,964.10	94.01
1505. E M C CORP MASS COM	03/27/2012	07/26/2013	39,716.25	28,282.33	11,433.92
195. EXPRESS SCRIPTS HLDG CO	03/28/2012	07/26/2013	13,115.47	10,650.61	2,464.86
5. F5 NETWORKS INC	06/03/2011	07/26/2013	438.54	546.96	-108.42
4450. MFC FLEXSHARES TR					
MORNINGSTAR GLOBAL UPSTREA	05/30/2012	07/26/2013	146,862.57	141,891.81	4,970.76
55. FRANKLIN RESOURCES INC	06/03/2011	07/26/2013	2,626.75	2,258.52	368.23
75. GENERAL ELECTRIC CO	03/27/2012	07/26/2013	1,835.97	1,505.25	330.72
20. W W GRAINGER INC	03/27/2012	07/26/2013	5,110.31	4,385.42	724.89
55. HOME DEPOT INC	03/28/2012	07/26/2013	4,360.32	2,750.93	1,609.39
4. INTUITIVE SURGICAL INC COM					
NEW STK	06/03/2011	07/26/2013	1,513.53	1,372.05	141.48
255. J P MORGAN CHASE & CO	06/03/2011	07/26/2013	14,254.25	10,566.00	3,688.25
21. LANDAUER INC	04/24/2012	07/26/2013	1,002.84	1,059.30	-56.46
60. LAUDER ESTEE COS INC CL A	12/31/2009	07/26/2013	3,949.13	1,467.98	2,481.15
55. LENNAR CORP	03/27/2012	07/26/2013	1,835.32	1,519.75	315.57
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15. MASTERCARD INC CL A	03/27/2012	07/26/2013	8,967.44	6,479.58	2,487.86
45. NATIONAL-OILWELL INC	05/08/2007	07/26/2013	3,210.24	2,016.23	1,194.01
110. NIKE INC CLASS B	03/27/2012	07/26/2013	6,869.38	5,933.37	936.01
80. NOBLE ENERGY INC COM	03/27/2012	07/26/2013	5,090.34	3,939.16	1,151.18
95. PRUDENTIAL FINL INC	03/28/2012	07/26/2013	7,468.77	6,039.81	1,428.96
115. QUALCOMM INC	03/27/2012	07/26/2013	7,373.67	7,605.64	-231.97
70. ROCKWELL INTL CORP NEW	03/27/2012	07/26/2013	6,347.49	5,653.47	694.02
140. SCHLUMBERGER LTD ISIN #AN8068571086	06/03/2011	07/26/2013	11,415.40	11,616.60	-201.20
280. SCHWAB CHARLES CORP COMMON STOCK NEW	03/27/2012	07/26/2013	6,126.28	4,184.66	1,941.62
70. STARBUCKS CORP	06/03/2011	07/26/2013	5,105.01	2,468.55	2,636.46
60. STERICYCLE INC	06/26/2012	07/26/2013	6,961.59	5,340.19	1,621.40
100. TJX COS INC NEW	06/03/2011	07/26/2013	5,135.91	2,554.95	2,580.96
45. TERADATA CORP DEL COM STK	03/28/2012	07/26/2013	2,612.60	3,087.71	-475.11
50. UNITEDHEALTH GROUP INC	06/03/2011	07/26/2013	3,600.53	2,439.75	1,160.78
290. WELLS FARGO & CO NEW	03/28/2012	07/26/2013	12,635.08	9,855.56	2,779.52
160. #REORG/NOBLE STOCK MERGER NOBLE CO 2R1JA21 EFF 11-20	03/28/2012	07/26/2013	6,197.76	6,090.62	107.14
85. CHECK POINT SOFTWARE TECH	03/28/2012	07/26/2013	4,776.27	5,464.85	-688.58
6. LANDAUER INC	11/10/2011	07/29/2013	286.87	301.78	-14.91
27. POWER INTEGRATIONS INC	11/18/2010	08/20/2013	1,395.39	1,065.96	329.43
10. POWER INTEGRATIONS INC	11/18/2010	08/21/2013	513.29	394.80	118.49
14. AFFILIATED MANAGERS GROUP	04/24/2012	09/09/2013	2,517.59	1,297.34	1,220.25
98. LKQ CORP COM LKQ CORP	07/17/2012	09/09/2013	2,950.03	1,173.08	1,776.95
1950. ADR LONZA GROUP AG ADR	09/13/2012	09/17/2013	15,751.83	11,229.89	4,521.94
26. DRIL-QUIP INC	11/18/2010	09/20/2013	2,971.30	1,998.88	972.42
440. ADR XINYI GLASS HLDGS LTD ADS REPSTG 20 SHS .	09/13/2012	09/24/2013	7,905.77	4,668.20	3,237.57
141. FRESENIUS MED CARE AG &	09/13/2012	10/09/2013	4,472.86	5,210.61	-737.75
287. FRESENIUS MED CARE AG &	09/13/2012	10/10/2013	9,082.07	10,340.77	-1,258.70
56. BLACKBAUD INC COM	04/24/2012	10/16/2013	2,198.34	1,682.78	515.56
10. MANHATTAN ASSOCS INC COM	09/06/2012	10/16/2013	948.76	525.33	423.41
1. MANHATTAN ASSOCS INC COM	07/17/2012	10/17/2013	93.82	42.99	50.83
2505. SPDR DOW JONES REIT ETF	06/03/2011	10/17/2013	192,330.55	142,584.40	49,746.15
Totals					

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KREHBIEL FAMILY FOUNDATION 23-46654

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1727.5 PIMCO FDS PAC INVT MGMT					
SER HIGH YIELD FD INSTL CL	08/13/2012	10/18/2013	16,584.00	16,290.32	293.68
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			1242298.00	1038306.00	203,991.00
28% RATE CAPITAL GAINS (LOSSES)					
21165. MFC ISHARES GOLD TRUST	07/06/2011	02/26/2013	327,415.20	296,051.53	31,363.67
TOTAL 28% RATE CAPITAL GAINS (LOSSES)			327,415.00	296,052.00	31,364.00
Totals			1569713.00	1334358.00	235,355.00

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Krehbiel Family Foundation #84-1621866
c/o R. Reichner, 807 Chestnut Ave., Wilmette, IL 60091
Form 990PF - Return of Private Foundation
October 31, 2013

Part VIII - Officers and Directors (all)

William V. Krehbiel Treasurer
2430 Lakeview, #17S
Chicago, IL 60614

Jay F. Krehbiel
1530 North State Parkway, Apt. 12-13
Chicago, IL 60610

Margaret Krehbiel Ellsworth President/Secretary
49 Hillside Avenue
Mill Valley, CA 94941

Frederick L. Krehbiel
2222 N. Racine
Chicago, IL 60614

John H. Krehbiel III
130 Chipman Place
San Anselmo, CA 94960

Krehbiel Family Foundation #84-1621866
c/o R. Reichner, 807 Chestnut Ave., Wilmette, IL 60091
Form 990PF - Return of Private Foundation
October 31, 2013

Part XV, Line 3a
Grants and Contributions Paid During the Year

A Better Chicago 222 Merchandise Mart Plaza, Suite 1212 Chicago, IL 60654	$ 80,000
Nature Conservancy 201 Mission Street, 4th Floor San Francisco, CA 94105	20,000
Noble Network of Charter Schools 1 North State Street, Floor 7-L Chicago, IL 60602	25,000
Dartmouth College Hanover, NH 03755	72,242
Chicago Council on Global Affairs 332 South Michigan Avenue, Suite 1100 Chicago, IL 60604	10,000
Children's Hospital of Chicago 225 E. Chicago Ave., Box 1 Chicago, IL 60611-2605	50,000
10,000 Degrees 781 Lincoln Avenue, #140 San Rafael, CA 94901	20,000
The Edible Schoolyard Project 1517 Shattuck Avenue Berkeley, CA 94709	20,000
Art Institute of Chicago 111 South Michigan Avenue Chicago, IL 60603	50,000
	$ 347,242