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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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OMB No 1545-0052






2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation EQUITY RESIDENTIAL FOUNDATION		A Employer identification number 36-4478772	
% ROBERT GARECHANA		B Telephone number (see instructions) (312) 474-1300	
Number and street (or P O box number if mail is not delivered to street address) 2 N RIVERSIDE PLAZA Suite 450		C If exemption application is pending, check here <input type="checkbox"/>	
Room/suite		D 1. Foreign organizations, check here <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60606		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 3,898,788		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

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)	0			
	2 Check <input checked="" type="checkbox"/> <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	100,870	100,870		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	266,294			
	b Gross sales price for all assets on line 6a 1,306,581				
	7 Capital gain net income (from Part IV, line 2) . . .		266,294		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	375			
	12 Total. Add lines 1 through 11	367,539	367,164		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	7,600	0	0	7,600
	c Other professional fees (attach schedule)	19,875	19,875		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	8,893	1,893		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	75			75
	24 Total operating and administrative expenses. Add lines 13 through 23	36,443	21,768	0	7,675
	25 Contributions, gifts, grants paid	228,856			238,856
	26 Total expenses and disbursements. Add lines 24 and 25	265,299	21,768	0	246,531
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	102,240			
	b Net investment income (if negative, enter -0-)		345,396		
	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	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	55,019	86,459	86,459
	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)	1,817,295 	1,862,661	2,391,994
	c	Investments—corporate bonds (attach schedule).	1,367,619 	1,380,884	1,415,719
	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) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	 2,447	 4,616	 4,616
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,242,380	3,334,620	3,898,788
	17	Accounts payable and accrued expenses			
	18	Grants payable	20,000	10,000	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	20,000	10,000	
		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	3,202,380	3,314,620	
	25	Temporarily restricted	20,000	10,000	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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			
	30	Total net assets or fund balances (see page 17 of the instructions)	3,222,380	3,324,620	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,242,380	3,334,620	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	3,222,380
2	Enter amount from Part I, line 27a	2	102,240
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	3,324,620
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,324,620

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	SHORT TERM CAPITAL GAIN	P		
b	LONG TERM CAPITAL GAINS	P		
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 140,315		133,950	6,365
b 1,118,841		906,337	212,504
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			6,365
b			212,504
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	266,294
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	

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))
2012	254,584	3,720,708	0 068424
2011	230,111	3,756,305	0 06126
2010	203,725	3,595,097	0 056667
2009	189,725	3,324,752	0 057064
2008	210,275	3,951,689	0 053211

2	Total of line 1, column (d).	2	0 296626
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 059325
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	3,778,544
5	Multiply line 4 by line 3.	5	224,162
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,454
7	Add lines 5 and 6.	7	227,616
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	246,531

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)		
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,454
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	3,454
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	3,454
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	8,219
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	8,219
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,765
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 4,765 Refunded	11	

Part VII-A Statements Regarding Activities			
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	Yes	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
<i>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.</i>			
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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes.</i> 	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? <i>If "Yes," attach the statement required by General Instruction T.</i> 	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions): <input type="checkbox"/> IL _____			
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? <i>If "No," attach explanation.</i>	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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 ROBERT GARECHANA Telephone no (312) 474-1300 Located at 2 N RIVERSIDE PLAZA SUITE 450 CHICAGO IL ZIP +4 60606			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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.			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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? 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		No
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?			
b	If "Yes," did it have excess business holdings in 2013 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 2013.).	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 2013?	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

No

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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.

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.		

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	
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	3,756,553
b	Average of monthly cash balances.	1b	79,532
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,836,085
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	0
3	Subtract line 2 from line 1d.	3	3,836,085
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	57,541
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,778,544
6	Minimum investment return. Enter 5% of line 5.	6	188,927

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	188,927
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	3,454
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,454
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	185,473
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	185,473
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	185,473

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	246,531
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	246,531
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	3,454
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	243,077
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				185,473
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
b Total for prior years 2011 , 2010 , 2009		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.	14,706			
b From 2009.	25,663			
c From 2010.	28,158			
d From 2011.	46,318			
e From 2012.	72,707			
f Total of lines 3a through e.	187,552			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 246,531				
a Applied to 2012, but not more than line 2a			0	
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 2013 distributable amount.				185,473
e Remaining amount distributed out of corpus	61,058			
5 Excess distributions carryover applied to 2013 (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	248,610			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014.				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 2008 not applied on line 5 or line 7 (see instructions).	14,706			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a.	233,904			
10 Analysis of line 9				
a Excess from 2009.	25,663			
b Excess from 2010.	28,158			
c Excess from 2011.	46,318			
d Excess from 2012.	72,707			
e Excess from 2013.	61,058			

Part XIVPrivate 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 2013, 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010		
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 XVSupplementary 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))

SAMUEL ZELL

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

Form 990-PF (2013)

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	238,856
b Approved for future payment Virginia Tech Foundation Inc 254 Wallance Hall Blacksburg, VA 24061	N/A	PC	general - unrestricted	10,000
Total			3b	10,000

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d

If the answer to any of the above is "Yes," complete the following schedule. 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.

Yes

No

1a(1)

No

1a(2)

No

1b(1)

No

1b(2)

No

1b(3)

No

1b(4)

No

1b(5)

No

1b(6)

No

1c

No

(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

1

If "Yes," complete the following schedule

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

Sign Here

2014-11-17

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

BERNADETTE D ZITA

Preparer's Signature

Date

Check if self-employed

PTIN

P00089845

Firm's name

ERNST & YOUNG US LLP

Firm's EIN

Firm's address

155 N WACKER DR CHICAGO, IL 60606

Phone no

Form 990-PF (2013)

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Samuel Zell	Director 0	0	0	0
2 N RIVERSIDE PLAZA CHICAGO,IL 60606				
David J Neithercut	President 0	0	0	0
2 N RIVERSIDE PLAZA CHICAGO,IL 60606				
Bruce C Strohm	Vice President 0	0	0	0
2 N RIVERSIDE PLAZA CHICAGO,IL 60606				
Marty McKenna	Vice President 0	0	0	0
2 N RIVERSIDE PLAZA CHICAGO,IL 60606				
Robert Garechana	Treasurer 0	0	0	0
2 N RIVERSIDE PLAZA CHICAGO,IL 60606				
Michael Gast	Vice President 0	0	0	0
2 N RIVERSIDE PLAZA CHICAGO,IL 60606				
Chnstopher A Maher	Asst Secretary 0	0	0	0
2 N RIVERSIDE PLAZA CHICAGO,IL 60606				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
American Red Cross 2025 E Street NW Washington,DC 20006	N/A	PC	general - unrestricted	5,000
DePaul University 1 East Jackson Blvd Chicago,IL 60604	N/A	PC	general - unrestricted	10,000
Over The Rainbow Association 2040 Brown Avenue Evanston,IL 60201	N/A	PC	Contribution to support housing for the physically disabled	30,000
Chicago Cares 300 W Adams Chicago,IL 60606	N/A	PC	general - unrestricted	10,000
Virginia Tech Foundation Inc 254 Wallance Hall Blacksburg,VA 24061	N/A	PC	General - Unrestricted	10,000
Mercy Housing 1999 Broadway Suite 1000 Denver,CO 80202	N/A	PC	General - Unrestricted	75,000
Because Foundation 2 N Riverside Plaza Ste 1111 Chicago,IL 60606	N/A	PC	General - Unrestricted	25,000
Cara Program 237 S Des Plaines Chicago,IL 60661	N/A	PC	General - Unrestricted	25,000
Catalog for Giving Inc 250 West 57th Street 1931 New York,NY 101070002	N/A	PC	General - Unrestricted	5,000
Lyon Park Community Center 414 N Fillmore St Arlington,VA 222011262	N/A	PC	General - Unrestricted	3,500
Northwestern University 633 Clark Street Evanston,IL 60208	N/A	PC	General - Unrestricted	5,000
One Fund Boston Inc 800 Boylston Street 990009 Boston,MA 02199	N/A	PC	General - Unrestricted	25,000
Ride 2 Recovery 23679 Calabasas Rd Ste 420 Calabasas,CA 913021502	N/A	PC	General - Unrestricted	2,000
Greater Chicago Food Depository 4501 S Tripp Ave Chicago,IL 606324416	N/A	PC	general - unrestricted	8,356
Total ▶ 3a				238,856

TY 2013 Accounting Fees Schedule

Name: EQUITY RESIDENTIAL FOUNDATION

EIN: 36-4478772

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL REVIEW - 990-PF	7,600			7,600

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: EQUITY RESIDENTIAL FOUNDATION

EIN: 36-4478772

**TY 2013 Investments Corporate
Bonds Schedule****Name:** EQUITY RESIDENTIAL FOUNDATION**EIN:** 36-4478772

Name of Bond	End of Year Book Value	End of Year Fair Market Value
KIMBERLY CLARK CORP	0	0
MFB NORTHERN FDS FIXED INCOME	803,788	801,314
MFB NORTHERN HIGH YIELD FIXED	343,853	384,263
MFC FLEXSHARES TR IBOXX 3 YR	156,533	153,557
MFC FLEXSHARES TR IBOXX 5 YR	0	0
MFB NORTHERN FDS ULTRA SHORT	76,710	76,585

TY 2013 Investments Corporate
Stock Schedule

Name: EQUITY RESIDENTIAL FOUNDATION
EIN: 36-4478772

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS	9,331	18,872
APPLE INC	9,196	32,544
BRISTOL MYERS	0	0
CHEVRON CORP	9,048	16,488
CISCO SYSTEMS INC	14,460	15,333
CITRIX SYS INC	3,810	5,123
COCA COLA	11,555	13,839
COSTCO WHOLESALE CORP	4,845	9,640
COVIDIEN PLC	0	0
DANAHER CORP	7,468	22,311
DOMINION RES INC	0	0
DU PONT E I DE NEMOURS & CO	0	0
EATON CORP	8,316	12,255
EMC CORP	11,727	14,034
EMERSON ELECTRIC CO	8,650	11,720
EXXON MOBIL CORP	12,443	21,252
FRANKLIN RES INC	6,739	10,565
GENERAL ELEC CO	9,215	16,706
GOOGLE INC	8,021	19,052
IBM	4,353	9,003
JOHNSON CONTROLS INC	0	0
JPMORGAN CHASE & CO	10,110	21,521
MCDONALDS CORP	11,917	13,293
NATIONAL OILWELL VARCO	4,428	10,180
NIKE INC	3,957	9,751
NOBLE ENERGY INC	0	0
NORFOLK SOUTHN CORP	6,880	9,469
OMNICOM GROUP	0	0
ORACLE CORPORATION	8,361	11,746
PRECISION CASTPARTS CORP	7,343	12,119

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PROCTER & GAMBLE CO	4,513	7,164
QUALCOMM INC	13,329	19,305
SCHLUMBERGER LTD	9,466	10,363
SIMON PROPERTY GROUP INC	0	0
SPECTRA ENERGY CORP	0	0
UNITED TECHNOLOGIES CORP	3,999	9,104
UNITED HEALTH GROUP INC	0	0
US BANCORP	5,590	13,009
V.F. CORP	8,161	19,450
VERIZON COMMUNICATIONS COM	5,113	6,781
WALT DISNEY CO	4,617	13,064
WELLS FARGO & CO NEW	7,726	20,839
BHP BILLITON LTD	0	0
MFB NORTHERN MULTI-MANAGER MID	105,271	127,947
MFB NORTHERN FUNDS SMALL CAP	27,476	38,857
MFB NORTHERN MULTI-MANAGER SM	29,948	39,310
MFB MULTI-MANAGER INTL EQUITY	505,898	654,999
MFB MULTI-MNGR EMERGING MKTS	278,579	340,647
MFB MULTI-MGR GLOBAL REAL ESTA	130,317	151,205
MFC FLEXSHRES TR MORNINGSTAR	200,269	192,891
MFC SPDR GOLD TR	0	0
MFO PIMCO FDS PAC INVT	0	0
AMERICAN WTR WKS CO INC.	4,036	5,113
AMGEN INC	7,326	12,443
CVS CAREMARK CORP	11,070	17,749
EXPRESS SCRIPTS HLDG CO	13,441	17,420
HOME DEPOT INC	9,923	18,362
INTEL CORP	8,517	7,996
INTERCONTINENTALEXCHANGE (ICE)	6,914	12,371
NOBLE CORPORATION	8,812	9,143

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NUCOR CORP	5,372	6,352
PFIZER INC	16,393	20,951
ST JUDE MED INC	5,470	7,930
STARBUCKS CORP	8,362	14,502
AMERICAN TOWER CORP	9,661	10,616
BAXTER INTL INC	11,201	11,615
C R BARD	7,707	10,179
CITIGROUP INC	14,190	14,747
EXELON CORP	9,775	7,286
GILEAD SCIENCES INC	5,643	7,740
MERCK & CO INC	13,058	15,165
METLIFE INC	10,503	15,313
MONDELEZ INTL INC	10,209	11,120
MONSANTO CO	10,155	11,189
PETSMART INC	9,544	9,385
MFB NORTHN INTL EQUITY INDEX	112,934	115,556

TY 2013 Investments - Land Schedule

Name: EQUITY RESIDENTIAL FOUNDATION

EIN: 36-4478772

TY 2013 Land, Etc. Schedule**Name:** EQUITY RESIDENTIAL FOUNDATION**EIN:** 36-4478772

TY 2013 Other Assets Schedule

Name: EQUITY RESIDENTIAL FOUNDATION

EIN: 36-4478772

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INTEREST RECEIVABLE	1,480	0	0
DIVIDEND RECEIVABLE	967	4,616	4,616

TY 2013 Other Expenses Schedule

Name: EQUITY RESIDENTIAL FOUNDATION

EIN: 36-4478772

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEES	25			25
OTHER EXPENSES	50			50

TY 2013 Other Income Schedule

Name: EQUITY RESIDENTIAL FOUNDATION

EIN: 36-4478772

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NONTAXABLE DIVIDEND DISTRIBUTION	375		

TY 2013 Other Professional Fees Schedule**Name:** EQUITY RESIDENTIAL FOUNDATION**EIN:** 36-4478772

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NORTHERN TRUST INVESTMENT FEES	19,875	19,875		

TY 2013 Taxes Schedule**Name:** EQUITY RESIDENTIAL FOUNDATION**EIN:** 36-4478772

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX EXPENSE	1,893	1,893		
EXCISE TAX EXPENSE	7,000	0		

Sales and Other Dispositions of Capital Assets

► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.
► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No. 1545-0074

2013Attachment
Sequence No **12A**

Name(s) shown on return

EQUITY RESIDENTIAL FOUNDATION

Social security number or taxpayer identification number

36-4478772

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☒ **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☐ **(C)** Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example. 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	SEE STATEMENT # 14							
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►				140,315	133,950		0	6,365

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See **Column (g)** in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return (Name and SSN or taxpayer identification no. not required if shown on other side)

EQUITY RESIDENTIAL FOUNDATION

Social security number or taxpayer identification number

36-4478772

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part II Long-Term. Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a, you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☒ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis (See the Note below and see Column (e) in the separate instructions)	Adjustment, if any, to gain or loss if you enter an amount in column (g) enter a code in column (f) See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	SEE STATEMENT # 15-13							
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				1118,841	906,337		0	212,504

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See **Column (g)** in the separate instructions for how to figure the amount of the adjustment.

Part I Line 2 - Short Term Transactions

a	b	c	d	e	f	g	(h)
Description	Acq Date	Sold Date	Proceeds	Cost	Codes	Adjustment	Gain or (loss)
1847.9 Shares PIMCO Commodity RealReturn Strategy Fund	Various	1/24/2013	12,454.82	12,144.15			310.67
79 Shares MFB Northern Fds Ultra Short Fixed Income Fd	01/02/2013	3/7/2013	807.38	808.17			(0.79)
290 Shares MFC SPDR Gold TR	Various	3/14/2013	44,580.01	16,131.62			(1,551.58)
25 Shares Cisco Systems Inc	1/14/2013	5/31/2013	609.86	540.87			68.99
7 Shares Emerson Electric Co	12/14/2012	5/31/2013	407.46	363.77			43.69
12 Shares Exelon Corp	4/24/2013	5/31/2013	380.15	445.51			(65.36)
3 Shares InterContinentalExchange (ICE)	6/7/2012	5/31/2013	526.70	384.74			141.96
13 Shares Merck & Co Inc	3/14/2013	5/31/2013	616.83	576.60			40.23
12 Shares MetLife Inc	2/22/2013	5/31/2013	539.63	427.93			111.70
204 Shares MFB Northern Funds Ultra Short Fixed Income Fd	11/2/2012	5/31/2013	2,082.94	2,086.92			(4.08)
26 Shares Pfizer Inc	12/5/2012	5/31/2013	721.22	660.90			60.32
10 Shares St Jude Med Inc	9/24/2012	5/31/2013	439.29	430.31			8.98
7 Shares Starbucks Corp	8/13/2012	5/31/2013	446.38	321.77			124.61
9 Shares Eaton Corp	12/3/2012	5/31/2013	602.80	462.47			140.33
14 Shares Noble Corporation	10/17/2012	5/31/2013	551.03	532.33			18.70
88 Shares Du Pont E I DE Nemours & Co	12/12/2012	6/19/2013	4,731.91	3,923.90			808.01
6 Shares Du Pont E I DE Nemours & Co	12/12/2012	6/20/2013	316.61	267.54			49.07
28 Shares American Tower Corp	6/25/2013	7/25/2013	2,052.04	2,026.79			25.25
26 Shares C R Bard	3/15/2013	7/25/2013	2,924.64	2,644.72			279.92
170 Shares Cisco Systems Inc	3/14/2013	7/25/2013	4,322.75	3,677.95			644.80
48 Shares Emerson Electric Co	12/14/2012	7/25/2013	2,854.54	2,494.44			360.10
77 Shares Exelon Corp	4/24/2013	7/25/2013	2,408.76	2,858.67			(449.91)
35 Shares Gilead Sciences Inc	5/6/2013	7/25/2013	2,078.64	1,917.60			161.04
87 Shares Merck & Co Inc	3/14/2013	7/25/2013	4,123.75	3,858.76			264.99
62 Shares MetLife Inc	2/22/2013	7/25/2013	3,014.96	2,210.99			803.87
27 Shares Monsanto Co	6/19/2013	7/25/2013	2,740.26	2,860.23			(119.97)
198 Shares Pfizer Inc	12/5/2012	7/25/2013	5,700.30	5,033.05			667.25
51 Shares St Jude Med Inc	Various	7/25/2013	2,646.31	2,193.77			452.54
54 Shares Starbucks Corp	Various	7/25/2013	3,612.80	2,469.40			1,143.40
47 Shares Eaton Corp	12/3/2012	5/31/2013	2,164.63	2,415.11			749.52
71 Shares Noble Corporation	Various	7/25/2013	2,805.51	2,684.68			120.83
143 Shares MFC FlexShares TR IBOX 5 Yr Target	Various	9/19/2013	3,593.36	3,610.89			(17.53)
89 Shares MFB Northern Fds Ultra Short Fixed Income Fd	11/2/2012	9/19/2013	908.69	910.47			(1.78)
8 Shares Merck & Co Inc	3/14/2013	10/11/2013	378.06	354.83			23.23
89 Shares MFB Northern Fds Ultra Short Fixed Income Fd	11/2/2012	10/11/2013	908.69	910.47			(1.78)
18 Shares Pfizer Inc	12/5/2012	10/11/2013	516.41	457.55			58.86
18 Shares American Tower Corp	9/23/2013	12/6/2013	1,399.12	1,329.69			69.43
11 Shares C R Bard	3/15/2013	12/6/2013	1,502.56	1,118.92			383.64
94 Shares Cisco Systems Inc	9/18/2013	12/6/2013	1,963.63	2,306.52			(342.89)
35 Shares Citigroup Inc	10/23/2013	12/6/2013	1,786.37	1,756.66			29.71
25 Shares Emerson Electric Co	Various	12/6/2013	1,660.72	1,297.06			363.66
39 Shares Exelon Corp	4/24/2013	12/6/2013	1,083.78	1,447.90			(364.12)
16 Shares Gilead Sciences Inc	5/6/2013	12/6/2013	1,170.71	876.62			294.09
37 Shares Merck & Co Inc	Various	12/6/2013	1,805.20	1,615.04			190.16
39 Shares MetLife Inc	9/23/2013	12/6/2013	1,990.14	1,849.87			140.27
43 Shares Mondelez Intl Inc	9/18/2013	12/6/2013	1,478.31	1,393.60			84.71
15 Shares Monsanto Co	6/19/2013	12/6/2013	1,664.23	1,589.01			75.22
17 Shares PetSmart Inc	11/18/2013	12/6/2013	1,239.97	1,268.96			(28.99)
Total Part I Line 2 - Short Term Transactions			140,314.69	133,949.72			6,364.97

Part II Line 2 - Long Term Transactions

(a) Description	(b) Acq Date	(c) Sold Date	(d) Proceeds	(e) Cost	(f) Codes	(g) Adjustment	(h) Gain or (loss)
24 Shares Dominion Res Inc	9/1/2011	1/10/2013	1,251.42	1,170.82			80.60
45 Shares Dominion Res Inc	9/14/2010	1/10/2013	2,346.42	1,983.87			362.55
100 Shares Dominion Res Inc	Various	1/11/2013	5,227.60	4,397.60			830.00
35 Shares Dominion Res Inc	Various	1/11/2013	1,836.03	1,524.67			301.36
53 Shares Dominion Res Inc	Various	1/15/2013	2,776.60	2,307.91			468.69
7 Shares Dominion Res Inc	11/18/2010	1/16/2013	367.50	299.75			67.75
6 Shares International Business Machs Corp (IBM)	1/30/2009	1/16/2013	1,152.63	554.05			598.58
13 Shares International Business Machs Corp (IBM)	9/1/2011	1/16/2013	2,497.36	2,221.93			275.43
264 Shares Johnson Controls Inc	9/10/2009	1/16/2013	8,323.47	7,028.68			1,294.79
31 Shares Johnson Controls Inc	9/1/2011	1/16/2013	977.38	964.96			12.42
537 Shares MFB Northern Fds Fixed Income Fd	11/4/2011	1/24/2013	5,692.20	5,665.35			26.85
11 Shares MFB Northern Fds Multi-Manager Global Real Est	9/1/2011	1/24/2013	6,477.12	6,027.28			449.84
216 Shares MFB Northern Multi-Manager Mid Cap Fund	3/12/2007	1/24/2013	2,717.28	2,401.92			315.36
28 Shares MFB Northern Multi-Manager Small Cap Fund	4/26/2010	1/24/2013	287.84	267.12			20.72
3736 68 Shares PIMCO Commodity RealReturn Strategy Fund	Various	1/24/2013	25,185.19	26,301.62			(1,116.43)
132 Shares Spectra Energy Corp	1/30/2009	2/22/2013	3,884.76	1,939.53			1,944.73
80 Shares Spectra Energy Corp	9/1/2011	2/22/2013	2,354.10	2,081.34			272.76
141 Shares Spectra Energy Corp	Various	2/25/2013	4,142.55	1,853.14			2,289.41
32 Shares Spectra Energy Corp	3/4/2009	2/26/2013	924.11	390.69			533.42
57 Shares MFC Flexshares TR Morningstar Global	9/29/2011	3/7/2013	2,017.17	1,791.79			225.38
16 Shares MFC Flexshares TR IBOXX 3 Yr Target	9/29/2011	3/7/2013	407.35	398.54			8.81
14 Shares MFC Flexshares TR IBOXX 5 Yr Target	9/1/2011	3/7/2013	366.51	348.30			18.21
116 Shares MFB Northern FDS Multi-Manager Global	9/1/2011	3/7/2013	2,197.04	2,020.70			176.34
202 Shares MFB Northern FDS Multi-Manager Emerging Mkts	12/21/2010	3/7/2013	3,898.60	4,549.04			(650.44)
440 Shares MFB Northern Multi-Manager INTL Eqty FD FD	9/1/2011	3/7/2013	4,364.80	4,030.40			334.40
52 Shares MFB Northern Multi-MGR Small CAP FD	4/26/2010	3/7/2013	551.72	496.08			55.64
82 Shares MFB Northern Multi-MGR Mid CAP FD	3/12/2007	3/7/2013	1,079.94	911.84			168.10
32 Shares MFB Northern FDS Small CAP Core FD	12/16/2010	3/7/2013	576.00	463.04			112.96
703 Shares MFB Northern HI Yield Fxd Inc FD	2/1/2010	3/7/2013	5,384.98	4,899.91			485.07
828 Shares MFB Northern FDS Fixed Income FD	11/4/2011	3/7/2013	8,710.56	8,735.40			(24.84)
463 Shares Bristol Myers Squibb Co	Various	3/14/2013	17,703.33	13,638.72			4,064.61
1085 Shares MFB Northern Multi Manager INTL Eqty FD FD	9/1/2011	3/14/2013	10,828.30	9,938.61			889.69
27 Shares Covidien PLC	9/1/2011	3/14/2013	1,772.17	1,397.86			374.31
45 Shares Covidien PLC	Various	3/14/2013	2,953.63	2,219.69			733.94
60 Shares Noble Energy Inc	7/28/2009	4/23/2013	6,391.27	3,394.44			2,996.83
60 Shares Noble Energy Inc	9/1/2011	4/23/2013	220.39	176.15			44.24
91 Shares Oracle Corporation	10/4/2010	4/23/2013	2,973.07	2,478.19			494.88
48 Shares Oracle Corporation	9/1/2011	4/23/2013	1,568.22	1,341.98			226.24
30 Shares Noble Energy Inc	4/24/2013	4/24/2013	3,369.90	1,755.74			1,614.16
131 Shares Covidien PLC	Various	5/6/2013	8,543.91	4,736.62			3,807.29
7 Shares American Express CO	7/6/2011	5/31/2013	539.55	367.89			171.66
6 Shares Amgen Inc	1/23/2012	5/31/2013	621.70	409.41			212.29
3 Shares Apple Inc	Various	5/31/2013	1,369.53	1,324.67			44.86
9 Shares CVS Corp	4/27/2012	5/31/2013	525.95	405.19			120.76
5 Shares Chevron Corp	9/1/2011	5/31/2013	624.48	497.13			127.35
12 Shares Coca Cola Co	8/30/2011	5/31/2013	483.95	419.34			64.61
4 Shares Costco Wholesale Corp	9/1/2011	5/31/2013	446.51	319.88			126.63
11 Shares Danaher Corp	9/1/2011	5/31/2013	687.48	492.24			195.24
6 Shares Walt Disney Co	9/1/2011	5/31/2013	386.51	201.65			184.86
8 Shares Du Pont E I DE Nemours & Co	9/1/2011	5/31/2013	454.31	384.70			69.61
21 Shares EMC Corp	9/1/2011	5/31/2013	522.05	467.38			54.67
8 Shares Express Scripts Hldg Co	1/23/2012	5/31/2013	503.83	413.17			90.66
8 Shares Exxon Mobil Corp	9/1/2011	5/31/2013	734.62	591.80			142.82
32 Shares MFC Flexshares TR Morningstar Global	9/29/2011	5/31/2013	1,085.74	1,005.92			79.82
118 Shares MFC Flexshares TR Morningstar Global	4/20/2012	5/31/2013	4,003.67	4,108.45			(104.78)
73 Shares MFC Flexshares TR IBOXX 3 Yr Target	Various	5/31/2013	1,832.99	1,857.94			(24.95)
100 Shares MFC Flexshares TR IBOXX 3 Yr Target	9/29/2011	5/31/2013	2,510.95	2,190.90			20.05
40 Shares MFC Flexshares TR IBOXX 5 Yr Target	Various	5/31/2013	1,022.38	1,037.09			(14.71)
3 Shares Franklin Res Inc	7/7/2011	5/31/2013	478.31	410.67			67.64
23 Shares General Electric Co	1/12/2010	5/31/2013	544.46	383.67			160.79
1 Shares Google Inc	1/13/2012	5/31/2013	873.21	624.77			248.44
11 Shares Home Depot Inc	2/6/2012	5/31/2013	876.24	497.50			378.74
18 Shares Intel Corp	5/7/2012	5/31/2013	442.25	501.72			(59.47)
2 Shares International Business Machs Corp (IBM)	1/30/2009	5/31/2013	422.67	184.68			237.99
14 Shares JPMorgan Chase & Co	3/13/2012	5/31/2013	774.78	584.23			190.55
6 Shares McDonalds Corp	9/22/2011	5/31/2013	583.12	515.01			68.11
8 Shares Norfolk Southern Corp	8/10/2011	5/31/2013	622.94	540.04			82.90
34 19 Shares MFB Northern Fds Multi-Manager Global Real E	Various	5/31/2013	4,498.46	4,172.57			325.89
14 11 Shares MFB Northern Fds Multi-Manager Global Real Es	4/20/2012	5/31/2013	1,204.58	1,113.40			91.18
525 Shares MFB Northern Fds Multi Manager Emerging Mkts Fd	Various	5/31/2013	9,744.00	11,433.11			(1,689.11)
1137 Shares MFB Northern Multi-Manager Intl Equity Fund	9/1/2011	5/31/2013	11,335.89	10,414.93			920.96
137 Shares MFB Northern Multi-Manager Small Cap Fund	4/26/2010	5/31/2013	1,538.51	1,306.98			231.53
216 Shares MFB Northern Multi-Manager Mid Cap Fund	3/12/2007	5/31/2013	2,963.52	2,401.92			561.60
35 09 Shares MFB Northern Funds Small Cap Core Fund	Various	5/31/2013	665.66	523.57			142.09
42 91 Shares MFB Northern Funds Small Cap Core Fund	12/16/2010	5/31/2013	946.79	722.20			224.59
1857 Shares MFB Northern High Yield Fixed Income Fund	4/20/2012	5/31/2013	14,317.47	13,518.96			798.51
2135 Shares MFB Northern FDS Fixed Income Fund	11/4/2011	5/31/2013	22,268.05	22,524.24			(256.19)
9 Shares Omnicom Group Inc	12/17/2010	5/31/2013	378.65	278.23			100.42
13 Shares Oracle Corporation	10/4/2010	5/31/2013	445.63	354.03			91.60
2 Shares Precision Castparts Corp	10/25/2011	5/31/2013	432.83	343.89			88.94

Part II Line 2 - Long Term Transactions

(a) Description	(b) Acq Date	(c) Sold Date	(d) Proceeds	(e) Cost	(f) Codes	(g) Adjustment	(h) Gain or (loss)
10 Shares Qualcomm Inc	1/17/2012	5/31/2013	641.08	573.05			68.03
2 Shares Simon Property Group Inc	11/2/2010	5/31/2013	337.61	199.20			138.41
12 Shares US Bancorp	12/17/2010	5/31/2013	426.26	313.81			112.45
5 Shares United Technologies Corp	9/1/2011	5/31/2013	480.74	367.54			113.20
7 Shares UnitedHealth Group Inc	9/1/2011	5/31/2013	447.15	332.74			114.41
3 Shares V.F. Corp	4/28/2011	5/31/2013	557.30	322.55			234.75
9 Shares Verizon Communications	9/28/2011	5/31/2013	396.39	297.01			99.38
17 Shares Wells Fargo & Co	3/13/2012	5/31/2013	699.02	542.47			156.55
140 Shares Du Pont E I DE Nemours & Co	3/22/2010	6/19/2013	7,528.04	5,231.61			2,296.43
35 Shares Du Pont E I DE Nemours & Co	9/1/2011	6/19/2013	1,935.78	1,731.14			204.64
84 Shares Home Depot Inc	2/6/2012	6/25/2013	6,242.91	3,799.05			2,443.86
19 Shares V.F. Corp	Various	6/25/2013	3,569.64	2,035.61			1,534.03
60 Shares American Express Co	Various	7/25/2013	4,530.02	3,119.79			1,410.23
42 Shares American Wtl Wks Co	Various	7/25/2013	1,795.21	1,403.71			391.50
32 Shares Amgen Inc	Various	7/25/2013	3,440.47	2,166.82			1,273.65
14 Shares Apple Inc	7/28/2009	7/25/2013	6,120.87	2,231.25			3,889.62
3 Shares Apple Inc	9/1/2011	7/25/2013	1,311.61	1,147.40			164.21
11 Shares BHP LTD Sponsored ADR	9/1/2011	7/25/2013	693.90	931.75			(237.85)
20 Shares BHP LTD Sponsored ADR	7/28/2009	7/25/2013	1,261.65	1,226.89			34.76
72 Shares CVS Caremark Corp	4/27/2012	7/25/2013	4,418.88	3,241.49			1,177.39
28 Shares Chevron Corp	1/30/2009	7/25/2013	3,535.98	2,004.50			1,531.48
10 Shares Chevron Corp	9/1/2011	7/25/2013	1,262.85	994.27			268.58
27 Shares Citrix Sys Inc	9/1/2011	7/25/2013	1,879.64	1,611.48			268.16
1 Shares Citrix Sys Inc	7/23/2010	7/25/2013	69.62	47.03			22.59
97 Shares Coca Cola Co	Various	7/25/2013	3,942.21	3,378.58			563.63
13 Shares Costco Wholesale Corp	Various	7/25/2013	1,519.91	852.46			667.45
23 Shares Costco Wholesale Corp	Various	7/25/2013	2,689.06	1,742.62			946.44
58 Shares Danaher Corp	1/30/2009	7/25/2013	3,886.81	1,629.26			2,257.55
25 Shares Danaher Corp	9/1/2011	7/25/2013	1,675.35	1,118.73			556.62
24 Shares Walt Disney Co	8/31/2006	7/25/2013	1,547.03	698.90			848.13
26 Shares Walt Disney Co	9/1/2011	7/25/2013	1,675.95	873.79			802.16
120 Shares EMC Corp	11/18/2010	7/25/2013	3,168.08	2,596.80			571.28
41 Shares EMC Corp	9/1/2011	7/25/2013	1,082.43	912.51			169.92
59 Shares Express Scripts Hldg Co	6/20/2012	7/25/2013	3,937.64	3,178.00			759.64
61 Shares Exxon Mobil Corp	10/24/2005	7/25/2013	5,784.84	3,458.70			2,326.14
24 Shares Franklin Res Inc	Various	7/25/2013	3,506.08	3,147.49			358.59
172 Shares General Electric Co	1/12/2010	7/25/2013	4,224.83	2,869.15			1,355.68
5 Shares Google Inc	1/13/2012	7/25/2013	4,465.05	3,123.87			1,341.18
65 Shares Home Depot Inc	Various	7/25/2013	5,171.17	2,908.46			2,262.71
89 Shares Intel Corp	5/7/2012	7/25/2013	2,032.54	2,480.71			(448.17)
16 Shares InterContinentalExchange (ICE)	6/7/2012	7/25/2013	2,831.94	2,051.95			779.99
14 Shares International Business Machs Corp (IBM)	1/30/2009	7/25/2013	2,753.39	1,292.78			1,460.61
106 Shares JPMorgan Chase & Co	Various	7/25/2013	5,936.82	4,311.03			1,625.79
39 Shares McDonalds Corp	Various	7/25/2013	3,774.50	3,339.00			435.50
10 Shares National Oilwell Varco	9/1/2011	7/25/2013	715.48	659.65			55.83
32 Shares National Oilwell Varco	7/28/2009	7/25/2013	2,289.54	1,162.56			1,126.98
35 Shares Nike Inc	Various	7/25/2013	2,183.91	1,361.90			822.01
4 Shares Nike Inc	9/1/2011	7/25/2013	249.59	173.75			75.84
38 Shares Norfolk Southern Corp	8/10/2011	7/25/2013	2,819.12	2,565.18			253.94
773 Shares MHB Northern Fds Multi Manager Global Real Est	4/20/2012	7/25/2013	7,019.86	6,467.82			552.04
1501 Shares MFB Northern Multi-Manager Small Cap Fund	4/26/2010	7/25/2013	17,996.99	14,319.55			3,677.44
1025 Shares MFB Northern Funds Small Cap Core Fund	12/16/2010	7/25/2013	20,930.50	14,831.74			6,098.76
1765 Shares MFB Northern High Yield Fixed Income Fund	2/1/2010	7/25/2013	13,361.05	12,302.04			1,059.01
11433 Shares MFB Northern High Yield Fixed Income Fund	4/20/2012	7/25/2013	86,547.81	83,232.24			3,315.57
42 Shares Nucor Corp	2/6/2012	7/25/2013	1,932.27	1,895.90			36.37
52 Shares Omnicom Group Inc	Various	7/25/2013	3,346.36	2,404.22			942.14
89 Shares Oracle Corporation	10/4/2010	7/25/2013	2,863.01	2,423.73			439.28
13 Shares Precision Castparts Corp	Various	7/25/2013	2,937.64	2,224.02			713.62
29 Shares Proctor & Gamble	10/24/2005	7/25/2013	2,317.70	1,600.80			716.90
75 Shares Qualcomm Inc	Various	7/25/2013	4,816.37	4,187.21			629.16
37 Shares Schlumberger Ltd	2/28/2011	7/25/2013	3,069.98	3,429.12			(359.14)
20 Shares Simon Property Group Inc	Various	7/25/2013	3,261.51	1,978.84			1,282.67
93 Shares US Bancorp	12/17/2010	7/25/2013	3,478.56	2,432.04			1,046.52
7 Shares United Technologies Corp	9/1/2011	7/25/2013	731.20	514.55			216.65
16 Shares United Technologies Corp	10/24/2005	7/25/2013	1,671.31	824.00			847.31
12 Shares UnitedHealth Group Inc	12/15/2009	7/25/2013	865.32	374.67			490.65
10 Shares UnitedHealth Group Inc	9/1/2011	7/25/2013	2,884.38	1,901.35			983.03
23 Shares V.F. Corp	Various	7/25/2013	4,517.81	2,439.54			2,078.27
40 Shares Verizon Communications	9/28/2011	7/25/2013	2,008.87	1,485.05			523.82
133 Shares Wells Fargo & Co	Various	7/25/2013	5,822.27	4,192.97			1,629.30
50000 Shares Kimberly Clark 54 Due	10/24/2005	8/15/2013	50,000.00	50,369.00			(369.00)
50 Shares Costco Wholesale Corp	3/3/2008	9/18/2013	5,881.04	3,122.00			2,759.04
37 Shares Norfolk Southern Corp	8/10/2011	9/18/2013	2,844.68	2,497.67			347.01
79 Shares UnitedHealth Group Inc	12/15/2009	9/18/2013	5,755.25	2,466.60			3,288.65
68 Shares MFC Flexshares TR Morningstar Global	9/29/2011	3/19/2013	2,361.75	2,137.58			224.17
66 Shares MFC Flexshares TR IPOX 3 Yr Target	9/29/2011	9/19/2013	1,646.67	1,641.24			5.43
9 Shares MFC Flexshares TR IPOX 5 Yr Target	4/20/2012	9/19/2013	201.03	206.72			(5.69)
1341 Shares MFC Flexshares TR IPOX 5 Yr Target	9/29/2011	9/19/2013	33,697.14	33,362.06			335.08
1774 Shares MHB Northern Fds Multi Manager Global Real Est	4/20/2012	8/19/2013	33,759.22	30,761.16			2,998.06
775 Shares MHB Northern Fds Multi-Manager Emerging Mkts Br	9/1/2011	9/13/2013	4,402.68	4,788.00			(385.32)

Part II Line 2 - Long Term Transactions

(a) Description	(b) Acq Date	(c) Sold Date	(d) Proceeds	(e) Cost	(f) Codes	(g) Adjustment	(h) Gain or (loss)
34 Shares MFB Northern Multi-Manager Small Cap Fund	4/26/2010	9/19/2013	427.12	324.36			103.36
110 Shares MFB Northern Multi-Manager Mid Cap Fund	3/12/2007	9/19/2013	1,650.00	1,223.20			426.80
20 Shares MFB Northern Funds Small Cap Core Fund	12/16/2010	9/19/2013	416.80	289.40			127.40
595 Shares MFB Northern High Yield Fixed Income Fund	2/1/2010	9/19/2013	4,430.35	4,147.15			333.20
985 Shares MFB Northern Fds Fixed Income Fd	11/4/2011	9/19/2013	9,968.20	10,391.75			(423.55)
45 Shares Franklin Res Inc	9/1/2011	9/23/2013	2,295.72	1,783.55			512.17
32 Shares Franklin Res Inc	1/12/2010	9/23/2013	1,632.51	1,178.38			454.13
21 Shares Simon Property Group Inc	Various	9/23/2013	3,178.48	1,827.92			1,350.56
6 Shares American Express Co	9/1/2011	10/11/2013	419.81	298.54			151.27
2 Shares Apple Inc	7/28/2009	10/11/2013	984.77	318.75			666.02
7 Shares CVS Caremark Corp	1/27/2012	10/11/2013	416.77	315.14			101.13
4 Shares Chevron Corp	1/30/2009	10/11/2013	468.94	286.36			182.58
8 Shares Danaher Corp	1/30/2009	10/11/2013	553.60	224.72			328.88
15 Shares EMC Corp	Various	10/11/2013	378.43	304.36			74.07
5 Shares Exxon Mobil Corp	9/1/2011	10/11/2013	433.78	369.88			63.90
68 Shares MFC Flexshares 1R Morningstar Global	9/29/2011	10/11/2013	2,293.26	2,137.58			155.68
72 Shares MFC Flexshares 1R IBOX 3 Yr Target	9/29/2011	10/11/2013	1,795.65	1,790.45			5.20
16 Shares General Electric Co	1/12/2010	10/11/2013	389.42	266.90			122.52
6 Shares Home Depot Inc	1/23/2012	10/11/2013	458.81	267.00			191.81
10 Shares JPMorgan Chase & Co	3/12/2012	10/11/2013	523.19	405.48			117.71
4 Shares McDonalds Corp	8/1/2012	10/11/2013	378.63	358.39			20.24
100 Shares MFB Northern Fds Multi-Manager Global Real Est	4/20/2012	10/11/2013	1,876.00	1,734.00			142.00
231 Shares MFB Northern Fds Multi-Manager Emerging Mkts E	9/1/2011	10/11/2013	4,497.57	4,851.00			(353.43)
770 Shares MFB Northern Multi-Manager Intl Equity Fund	9/1/2011	10/11/2013	8,177.40	7,053.20			1,124.20
39 Shares MFB Northern Multi-Manager Small Cap Fund	4/26/2010	10/11/2013	494.13	372.06			122.07
111 Shares MFB Northern Multi-Manager Mid Cap Fund	3/12/2007	10/11/2013	1,672.77	1,234.32			438.45
23 Shares MFB Northern Funds Small Cap Core Fund	12/16/2010	10/11/2013	485.30	332.81			152.49
600 Shares MFB Northern High Yield Fixed Income Fund	2/1/2010	10/11/2013	4,518.00	4,182.00			336.00
982 Shares MFB Northern Fds Fixed Income Fd	11/4/2011	10/11/2013	9,977.12	10,360.10			(382.98)
7 Shares Qualcomm Inc	7/15/2011	10/11/2013	470.94	384.09			86.85
2 Shares V.F. Corp	6/27/2011	10/11/2013	388.12	210.99			177.13
12 Shares Wells Fargo & Co	3/12/2012	10/11/2013	491.90	377.35			114.55
51 Shares ADR BHP Billiton Ltd	7/28/2009	10/23/2013	3,638.17	3,128.57			509.60
28 Shares Simon Property Group Inc	7/23/2010	10/23/2013	4,440.21	2,405.08			2,035.13
32 Shares ADR BHP Billiton Ltd	7/28/2009	10/24/2013	2,302.69	1,953.03			339.66
22 Shares Simon Property Group Inc	7/23/2010	10/24/2013	3,497.15	1,889.70			1,607.45
20 Shares ADR BHP Billiton Ltd	7/28/2009	10/25/2013	1,435.90	1,226.89			209.01
6 Shares Simon Property Group Inc	7/23/2010	10/25/2013	954.20	515.37			438.83
56 Shares Omnicom Group Inc	11/19/2010	11/14/2013	3,879.58	2,560.58			1,319.00
71 Shares Omnicom Group Inc	Various	11/15/2013	4,983.29	3,243.15			1,740.14
32 Shares Omnicom Group Inc	11/22/2010	11/18/2013	2,239.69	1,461.61			778.08
31 Shares Omnicom Group Inc	9/1/2011	11/18/2013	2,169.69	1,241.29			928.40
14 Shares Omnicom Group Inc	9/1/2011	11/19/2013	979.25	560.58			418.67
25 Shares American Express Co	9/1/2011	12/6/2013	2,112.96	1,243.93			869.03
18 Shares American Wtr Wks Co	Various	12/6/2013	738.52	601.23			137.29
16 Shares Argon Inc	3/1/2012	12/6/2013	1,813.26	1,002.85			730.41
7 Shares Apple Inc	7/28/2009	12/6/2013	3,975.58	1,115.63			2,859.95
31 Shares CVS Caremark Corp	4/27/2012	12/6/2013	2,041.31	1,395.64			645.67
16 Shares Chevron Corp	1/30/2009	12/6/2013	1,937.25	1,145.43			791.82
12 Shares Citrix Sys Inc	7/23/2010	12/6/2013	705.34	564.39			140.95
51 Shares Coca Cola Co	8/29/2011	12/6/2013	2,030.27	1,772.09			258.18
11 Shares Costco Wholesale Corp	3/3/2008	12/6/2013	1,330.21	686.84			643.37
36 Shares Danaher Corp	1/30/2009	12/6/2013	2,650.27	1,011.26			1,639.01
25 Shares Walt Disney Co	8/31/2006	12/6/2013	1,755.21	728.03			1,027.18
69 Shares EMC Corp	5/3/2010	12/6/2013	1,647.69	1,337.99			309.70
31 Shares Express Scripts Hldg Co	Various	12/6/2013	2,069.21	1,667.38			401.83
26 Shares Exxon Mobil Corp	10/24/2005	12/6/2013	2,446.82	1,474.20			972.62
25 Shares Franklin Res Inc	1/12/2010	12/6/2013	1,351.73	920.61			431.12
74 Shares General Electric Co	1/12/2010	12/6/2013	1,955.79	1,234.39			721.40
2 Shares Google Inc	1/13/2012	12/6/2013	2,114.61	1,249.55			865.06
28 Shares Home Depot Inc	1/23/2012	12/6/2013	2,198.52	1,245.98			952.54
47 Shares Intel Corp	5/7/2012	12/6/2013	1,139.25	1,310.04			(170.79)
9 Shares InterContinentalExchange (ICB)	Various	12/6/2013	1,913.63	1,151.75			761.88
7 Shares International Business Machs Corp (IBM)	1/30/2009	12/6/2013	1,232.41	646.39			586.02
6 Shares JPMorgan Chase & Co	Various	12/6/2013	334.80	228.41			106.39
39 Shares JPMorgan Chase & Co	Various	12/6/2013	2,176.17	1,512.81			663.36
17 Shares McDonalds Corp	8/1/2012	12/6/2013	1,671.93	1,523.14			98.79
19 Shares National Oilwell Varco	7/28/2009	12/6/2013	1,550.18	690.27			859.91
19 Shares Nike Inc	12/8/2009	12/6/2013	1,499.64	606.29			893.35
14 Shares Norfolk Southern Corp	8/10/2011	12/6/2013	1,234.07	945.07			289.00
740 Shares MFB Northern Fds Multi-Manager Emerging Mkts E	9/1/2011	12/6/2013	13,993.40	15,540.01			(1,546.61)
73.88 Shares MFB Northern Multi-Manager Intl Equity Fund	9/1/2011	12/6/2013	787.56	676.74			110.82
662.12 Shares MFB Northern Multi-Manager Intl Equity Fund	Various	12/6/2013	7,058.20	6,057.07			1,001.13
150.34 Shares MFB Northern Multi-Manager Small Cap Fund	4/26/2010	12/6/2013	1,961.94	1,434.24			527.70
42.66 Shares MFB Northern Multi-Manager Small Cap Fund	11/2/2012	12/6/2013	556.71	409.08			147.63
916.24 Shares MFB Northern Multi-Manager Mid Cap Fund	3/12/2007	12/6/2013	14,192.56	10,188.58			4,003.98
66.76 Shares MFB Northern Multi-Manager Mid Cap Fund	11/2/2012	12/6/2013	1,034.11	809.82			224.29
98 Shares MFB Northern Funds Small Cap Core Fund	12/16/2010	12/6/2013	2,149.14	1,418.06			731.08
290 Shares MFB Northern Fds Fixed Income Fd	11/2/2012	12/6/2013	2,946.40	3,149.40			(203.00)
17 Shares Nucor Corp	2/6/2012	12/6/2013	881.25	767.39			113.86

Part II Line 2 - Long Term Transactions

(a) Description	(b) Acq Date	(c) Sold Date	(d) Proceeds	(e) Cost	(f) Codes	(g) Adjustment	(h) Gain or (loss)
46 Shares Oracle Corporation	10/4/2010	12/6/2013	1,602.15	1,252.71			349.44
84 Shares Pfizer Inc	11/16/2011	12/6/2013	2,623.77	1,996.55			626.72
7 Shares Precision Castparts Corp	10/21/2011	12/6/2013	1,166.16	1,177.31			589.45
13 Shares Procter & Gamble	10/24/2005	12/6/2013	1,074.68	717.60			357.08
32 Shares Qualcomm Inc	7/5/2011	12/6/2013	2,342.68	1,755.86			586.82
26 Shares St Jude Med Inc	9/19/2012	12/6/2013	1,509.54	1,118.27			391.27
18 Shares Schlumberger Ltd	2/28/2011	12/6/2013	1,563.27	1,668.22			(104.95)
28 Shares Starbucks Corp	8/10/2012	12/6/2013	2,231.57	1,273.25			958.32
49 Shares US Bancorp	12/17/2010	12/6/2013	1,890.88	1,281.40			609.48
11 Shares United Technologies Corp	10/24/2005	12/6/2013	1,199.31	566.50			632.81
16 Shares Unitedhealth Group Inc	11/16/2012	12/6/2013	1,163.67	828.74			334.93
10 Shares V F Corp	6/27/2011	12/6/2013	2,329.76	1,054.97			1,274.79
21 Shares Verizon Communications	Various	12/6/2013	1,026.66	779.42			247.24
57 Shares Wells Fargo & Co	Various	12/6/2013	2,464.07	1,539.45			924.62
24 Shares Eaton Corp	12/3/2012	12/6/2013	1,711.16	1,224.69			486.47
37 Shares Noble Corporation	10/16/2012	12/6/2013	1,393.77	1,392.72			1.05
29 Shares St Jude Med Inc	Various	12/16/2013	1,697.28	1,246.90			450.38
1 Shares Unitedhealth Group Inc	12/15/2009	12/16/2013	72.45	31.22			41.23
64 Shares Unitedhealth Group Inc	11/16/2012	12/16/2013	4,636.77	3,314.94			1,321.83
19 Shares St Jude Med Inc	9/21/2012	12/17/2013	1,101.38	816.10			285.28
48 Shares Unitedhealth Group Inc	12/15/2009	12/17/2013	3,426.54	1,498.70			1,927.84
659 Shares MFC SPDR Gold TR	Various	1/24/2013	106,556.18	77,474.93			29,081.25
8 Shares MFC SPDR Gold TR	2/1/2010	3/7/2013	1,220.12	858.88			361.24
407 Shares MFC SPDR Gold TR	Various	3/14/2013	62,565.77	38,295.01			24,270.76
Total Part II Line 2 - Long Term Transactions			1,118,841.26	906,337.11			212,504.15