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Return of Private Foundation

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

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2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation THOMAS B EARLE FOUNDATION		A Employer identification number 59-6784786			
		B Telephone number (see instructions) 312-630-6000			
Number and street (or P O. box number if mail is not delivered to street address) P. O. BOX 803878		Room/suite			
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60680		C If exemption application is pending, check here ► <input type="checkbox"/>			
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change			
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		D 1. Foreign organizations, check here . . . ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,600,646.		E If private foundation status was terminated under section 507(b)(1)(A), check here . . . ► <input type="checkbox"/>			
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . ► <input type="checkbox"/>			
(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)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		39,498	39,222		STMT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		47,055			
b Gross sales price for all assets on line 6a		399,759			
7 Capital gain net income (from Part IV, line 2)			47,055		
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		86,553	86,277		
13 Compensation of officers, directors, trustees, etc		15,581	14,023		1,558
14 Other employee salaries and wages			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)		2,000	1,000	NONE	1,000
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)		4,438	949		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings			NONE	NONE	
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule)		25	10		15
24 Total operating and administrative expenses		22,044	15,982	NONE	2,573
Add lines 13 through 23		74,143			74,143
25 Contributions, gifts, grants paid		96,187	15,982	NONE	76,716
26 Total expenses and disbursements. Add lines 24 and 25					
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements		-9,634			
b Net investment income (if negative, enter -0-)			70,295		
c Adjusted net income (if negative, enter -0-)					

	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	26,831.	43,200.	43,200.
	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 ►	NONE		
	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)	STMT 5.	735,826.	618,648.
	c Investments - corporate bonds (attach schedule)	STMT 6.	592,057.	684,179.
	11 Investments - land, buildings, and equipment basis ►			
Less: accumulated depreciation ► (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)	STMT 7.	54,045.	51,172.	
14 Land, buildings, and equipment basis ►				
Less accumulated depreciation ► (attach schedule)				
15 Other assets (describe ► SEE ATTACHMENTS)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		1,408,759.	1,397,199.	
			1,600,646.	
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)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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, ► <input checked="" type="checkbox"/> check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		1,408,759.	1,397,199.
	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 instructions)		1,408,759.	1,397,199.
	31 Total liabilities and net assets/fund balances (see instructions)		1,408,759.	1,397,199.

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	1,408,759.
2 Enter amount from Part I, line 27a	2	-9,634.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	1,399,125.
5 Decreases not included in line 2 (itemize) ► COST ADJUSTMENT	5	1,926.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,397,199.

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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 399,759.		352,704.	47,055.		
b					
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	47,055.		
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	47,055.	
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 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))
2013	75,230.	1,586,739.	0.047412
2012	76,416.	1,539,562.	0.049635
2011	72,656.	1,539,294.	0.047201
2010	67,641.	1,476,358.	0.045816
2009	76,150.	1,359,880.	0.055998
2 Total of line 1, column (d)			2 0.246062
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 0.049212
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 1,616,059.
5 Multiply line 4 by line 3			5 79,529.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 703.
7 Add lines 5 and 6			7 80,232.
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 76,716.

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 ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	(attach copy of letter if necessary - see instructions)	1	1,406.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . .			
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	1,406.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0) . . .		4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . .		5	1,406.
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014 . . .	6a	2,636.	
b	Exempt foreign organizations - tax withheld at source . . .	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	NONE	
d	Backup withholding erroneously withheld . . .	6d		
7	Total credits and payments. Add lines 6a through 6d . . .	7		2,636.
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		1,230.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax ► 1,230. Refunded ► 11	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? . . .	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	X	
	<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>		
1c	Did the foundation file Form 1120-POL for this year? . . .	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i> . . .	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . .	X	
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>	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? . . .	X	
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>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► FL 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> . . .	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . .	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . .	X	

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	THE NORTHERN TRUST COMPANY	Telephone no. ► (312) 630-6000
Located at ► PO BOX 803878, CHICAGO, IL ZIP+4 ► 60680		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/>	
and enter the amount of tax-exempt interest received or accrued during the year. ► 15		
16	Yes	No X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly 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?	<input type="checkbox"/> Yes	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	X Yes	<input type="checkbox"/> 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)?	<input type="checkbox"/> Yes	X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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 2014?		
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	<input type="checkbox"/> Yes	X No
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	X No
b If "Yes," did it have excess business holdings in 2014 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 2014.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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 2014?		

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:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?					
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?				<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?				<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).				<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?				<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THE NORTHERN TRUST COMPANY P.O. BOX 803878, CHICAGO, IL 60680	TRUSTEE 40	15,581.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ►

NONE

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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
NONE		NONE

Total number of others receiving over \$50,000 for professional services ► **NONE**

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see 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	NONE	
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 1,640,669.
b Average of monthly cash balances	1b NONE
c Fair market value of all other assets (see instructions)	1c NONE
d Total (add lines 1a, b, and c)	1d 1,640,669.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2 Acquisition indebtedness applicable to line 1 assets	2 NONE
3 Subtract line 2 from line 1d	3 1,640,669.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 24,610.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 1,616,059.
6 Minimum investment return. Enter 5% of line 5	6 80,803.

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 80,803.
2a Tax on investment income for 2014 from Part VI, line 5	2a 1,406.
b Income tax for 2014. (This does not include the tax from Part VI)	2b
c Add lines 2a and 2b	2c 1,406.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3 79,397.
4 Recoveries of amounts treated as qualifying distributions	4 NONE
5 Add lines 3 and 4	5 79,397.
6 Deduction from distributable amount (see instructions)	6 NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 79,397.

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 76,716.
b Program-related investments - total from Part IX-B	1b
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2 NONE
3 Amounts set aside for specific charitable projects that satisfy the:	
a Suitability test (prior IRS approval required)	3a NONE
b Cash distribution test (attach the required schedule)	3b NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 76,716.
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 N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 76,716.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				79,397.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			74,143.	
b Total for prior years: 20_____,20_____,20_____. 3 Excess distributions carryover, if any, to 2014:		NONE		
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 76,716.				
a Applied to 2013, but not more than line 2a			74,143.	
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 2014 distributable amount				2,573.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE	
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE	
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				76,824.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

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

NOT APPLICABLE

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed			
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test - enter			
(1)	Value of all assets			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed			
c	"Support" alternative test - enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)			
(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).)

N/A

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

N/A

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

Check here ► 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 address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 13				74,143.
Total			► 3a	74,143.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	39,498.	
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			18	47,055.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				86,553.	
13 Total. Add line 12, columns (b), (d), and (e)			13		86,553.
(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.)
	<p style="text-align: center;"><u>NOT APPLICABLE</u></p>

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

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

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.

**Sign
Here**

correct, and complete. Satisfaction is guaranteed. Other choices are available.



03/18/2015

Date

► VICE PRESIDENT

Title

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

THE NORTHERN TRUST COMPANY

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►		Firm's EIN ►		
	Firm's address ►		Phone no.		

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST ACCRUED/DEFERRED INCOME RETURN OF CAPITAL	39,222. -97. 373.	39,222.
TOTAL	39,498.	39,222.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	2,000.	1,000.	1,000.	
TOTALS	2,000.	1,000.	1,000.	

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRIOR YEAR TAX	853.	
ESTIMATED TAX	2,636.	
FOREIGN TAX	949.	949.
TOTALS	4,438.	949.

THOMAS B EARLE FOUNDATION

59-6784786

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
IL AG FILING FEE CLASS ACTION CHARGE	15. 10.	10.	15.
TOTALS	25.	10.	15.

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STATEMENT 4

THOMAS B EARLE FOUNDATION

59-6784786

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION
SEE ATTACHMENTS

	ENDING BOOK VALUE	ENDING FMV
TOTALS	618,648.	799,870.

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02-44068

STATEMENT 5

THOMAS B EARLE FOUNDATION

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	684,179.	696,634.
TOTALS	684,179.	696,634.

59-6784786

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STATEMENT 6

THOMAS B EARLE FOUNDATION

59-6784786

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS		51,172.	60,942.
TOTALS		51,172.	60,942.

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02-44068

STATEMENT 7

THOMAS B EARLE FOUNDATION
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

59-6784786

RECIPIENT NAME:
BOYS & GIRLS CLUBS
OF WEST-CENTRAL WISCONSIN

ADDRESS:
BOYS & GIRLS CLUBS
TOMAH, WI

RELATIONSHIP:
N/A

PURPOSE OF GRANT:
SUPPORT S.T.E.M LEARING PROGRAM

FOUNDATION STATUS OF RECIPIENT:
PUBLIC

AMOUNT OF GRANT PAID 9,500.

RECIPIENT NAME:
CITY OF TOMAH - TOMAH AREA
AMBULANCE SERVICE

ADDRESS:
CITY OF TOMAH
TOMAH, WI

RELATIONSHIP:
N/A

PURPOSE OF GRANT:
PURCHASE FILE OF LIFE MAGNETS, CARDS

FOUNDATION STATUS OF RECIPIENT:
PUBLIC

AMOUNT OF GRANT PAID 656.

RECIPIENT NAME:
AREA COMMUNITY THEATER, INC

ADDRESS:
907 KILBOURN AVENUE
TOMAH, WI 54660

RELATIONSHIP:
N/A

PURPOSE OF GRANT:
RENOVATION OF BACK STAGE AREA

FOUNDATION STATUS OF RECIPIENT:
PUBLIC

AMOUNT OF GRANT PAID 1,000.

THOMAS B EARLE FOUNDATION
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

59-6784786

RECIPIENT NAME:
CITY OF TOMAH/PARKS & RECREATION
ADDRESS:
CITY OF TOMAH
TOMAH, WI
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PURCHASE TRAFFIC CONES FOR COMMUNITY EVENTS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,625.

RECIPIENT NAME:
CITY OF TOMAH/KUPPER-RATSCH
SENIOR & DISABLED CENTER
ADDRESS:
CITY OF TOMAH
TOMAH, WI
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PURCHASE PROJECTION SCREEN, BOOK CARTS, ETC
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
FAMILIES FIRST OF MONROE
COUNTY
ADDRESS:
1118 W VETERANS STREET
TOMAH, WI 54660
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
FOR OFFICE EXPENSE IN PROVIDING ASSISTANCE IN
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:
MONROE COUNTY SHELTERCARE, INC
ADDRESS:
531 DOUGLAS STREET
SPARTA, WI 54654
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
FINANCIAL ASSISTANCE TO VICTIMS OF DOMESTIC A
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 3,500.

RECIPIENT NAME:
RIVERFRONT ACTIVITY CENTER, INC.
ADDRESS:
3000 SOUTH AVENUE
LA CROSSE, WI 54601
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
TO ENHANCE THE QUALITY OF LIFE FOR SENIOR
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 3,600.

RECIPIENT NAME:
TOMAH SCHOOL OF CHILDHOOD
FUNDS
ADDRESS:
TOMAH, WI
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
FOR READING AND LITERACY PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 4,722.

THOMAS B EARLE FOUNDATION
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

59-6784786

RECIPIENT NAME:
HANDISHOP INDUSTRIES, INC
ADDRESS:
HANDISHOP INDUSTRIES
TOMAH, WI
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PURCHASE COMPUTERS, FURNITURE, ETC
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 12,376.

RECIPIENT NAME:
LEARNING INDEPENDENT
FUTURE
ADDRESS:
TOMAH, WI
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
HELP STUDENTS WITH DISABILITY
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 17,369.

RECIPIENT NAME:
FAITH IN ACTION
VOLUNTEERS OF MONROE COUNTY
ADDRESS:
TOMAH, WI
RELATIONSHIP:
NA
PURPOSE OF GRANT:
HOME REPAIRS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 3,500.

STATEMENT 11

THOMAS B EARLE FOUNDATION
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

59-6784786

RECIPIENT NAME:
CITY OF TOMAH - TOMAH PUBLIC
LIBRARY
ADDRESS:
TOMAH, WI
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PURCHASE ALPHABET TRACING TABLES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,375.

RECIPIENT NAME:
MONROE COUNTY ASSOCIATION FOR
HOME AND COMMUNITY EDUCATION
ADDRESS:
TOMAH, WI
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PURCHASE CHILDREN'S BOOKS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 920.

RECIPIENT NAME:
MILLER SCHOOL PTO, INC
ADDRESS:
TOMAH, WI 54660
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PURCHASE PLAYGROUND EQUIPMENT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

THOMAS B EARLE FOUNDATION
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

59-6784786

RECIPIENT NAME:

THE PARENTING PLACE - TOMAH

ADDRESS:

TOMAN, WI

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

FOR WEEKLY PARENT/CHILD DEVELOPMENT PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

TOTAL GRANTS PAID:

74,143.

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

OMB No 1545-0092

► Attach to Form 1041, Form 5227, or Form 990-T.
 ► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
 ► Information about Schedule D and its separate instructions is at www.irs.gov/form1041

2014

Name of estate or trust

Employer identification number

THOMAS B EARLE FOUNDATION

59-6784786

Note: Form 5227 filers need to complete **only** Parts I and II.**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	57,173.	60,688.	21.	-3,494.
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824			4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts			5	
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet			6 ()	
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ►			7	-3,494.

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

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	356,392.	331,860.	3,807.	28,339.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824			11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.			12	
13 Capital gain distributions.			13	22,210.
14 Gain from Form 4797, Part I.			14	
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet			15 ()	
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ►			16	50,549.

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

Schedule D (Form 1041) 2014

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Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss)	17		-3,494.
18	Net long-term gain or (loss):			
a	Total for year	18a		50,549.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a.	19		47,055.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:
 a The loss on line 19, column (3) or b \$3,000

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34).	21	
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22	
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T).	23	
24	Add lines 22 and 23.	24	
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0.	25	
26	Subtract line 25 from line 24. If zero or less, enter -0.	26	
27	Subtract line 26 from line 21. If zero or less, enter -0.	27	
28	Enter the smaller of the amount on line 21 or \$2,500.	28	
29	Enter the smaller of the amount on line 27 or line 28.	29	
30	Subtract line 29 from line 28. If zero or less, enter -0. This amount is taxed at 0%.	30	
31	Enter the smaller of line 21 or line 26.	31	
32	Subtract line 30 from line 26.	32	
33	Enter the smaller of line 21 or \$12,150.	33	
34	Add lines 27 and 30.	34	
35	Subtract line 34 from line 33. If zero or less, enter -0.	35	
36	Enter the smaller of line 32 or line 35.	36	
37	Multiply line 36 by 15%.	37	
38	Enter the amount from line 31.	38	
39	Add lines 30 and 36.	39	
40	Subtract line 39 from line 38. If zero or less, enter -0.	40	
41	Multiply line 40 by 20%.	41	
42	Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	42	
43	Add lines 37, 41, and 42.	43	
44	Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	44	
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36).	45	

Sales and Other Dispositions of Capital Assets

2014

Department of the Treasury
Internal Revenue Service

Name(s) shown on return

THOMAS B EARLE FOUNDATION

Social security number or taxpayer identification number

59-6784786

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I Short-Term. Transactions involving capital assets you held 1 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	
6. ALTERA CORP		06/06/2014	06/25/2014	207.00	204.00			3.00
3. AMERICAN TOWER CORP		09/23/2013	06/25/2014	268.00	222.00			46.00
3. BAXTER INTL INC		12/11/2013	06/25/2014	222.00	202.00			20.00
6. CITIGROUP INC COM NEW C		10/23/2013	06/25/2014	286.00	301.00	W	15.00	
6. EMERSON ELECTRIC CO		10/16/2014	10/30/2014	378.00	363.00			15.00
1. EXXON MOBIL CORP		02/05/2014	06/25/2014	102.00	90.00			12.00
1. INTL BUSINESS MACHINES		10/16/2014	10/22/2014	163.00	180.00			-17.00
6. MONDELEZ INTL INC COM		09/18/2013	06/25/2014	222.00	194.00			28.00
3. MONSANTO CO NEW		11/20/2014	12/19/2014	365.00	350.00			15.00
37. MFB NORTHN INTL EQTY I		12/05/2013	02/20/2014	457.00	446.00			11.00
177. MFB NORTHN INTL EQTY		12/05/2013	06/25/2014	2,282.00	2,135.00			147.00
3848.59 MFB NORTHN INTL EQ		02/05/2014	10/16/2014	43,451.00	46,386.00			-2,935.00
103. MFB NORTHERN MULTI MA LISTEDINFRASTRUCTURE FU		02/20/2014	06/25/2014	1,406.00	1,282.00			124.00
40. MFB NORTHERN MULTI MAN LISTEDINFRASTRUCTURE FU		02/20/2014	10/16/2014	501.00	498.00			3.00

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) ►

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.

Department of the Treasury
Internal Revenue Service

Name(s) shown on return

THOMAS B EARLE FOUNDATION

Social security number or taxpayer identification number

59-6784786

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I **Short-Term.** Transactions involving capital assets you held 1 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

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) □

57,173. 60,688. 21. -3,494.

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.

For Paperwork Reduction Act Notice, see your tax return instructions.
JSA
4X3015-2-200

Form 8949 (2014)

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side THOMAS B EARLE FOUNDATION	Social security number or taxpayer identification number 59-6784786
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Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 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	
4. AMERICAN EXPRESS CO		04/26/2010	06/25/2014	379.00	190.00			189.00
17. AMERICAN EXPRESS CO		04/26/2010	10/03/2014	1,471.00	807.00			664.00
2. APPLE COMPUTER INC		12/05/2012	06/03/2014	1,270.00	1,120.00			150.00
1. APPLE COMPUTER INC		12/05/2012	06/04/2014	645.00	560.00			85.00
1. APPLE COMPUTER INC		11/27/2006	06/05/2014	646.00	90.00			556.00
1. APPLE COMPUTER INC		11/27/2006	06/06/2014	649.00	90.00			559.00
5. APPLE COMPUTER INC		11/27/2006	06/25/2014	450.00	64.00			386.00
3. C R BARD INC		03/19/2013	06/25/2014	433.00	305.00			128.00
5. CVS CORP		04/27/2012	06/25/2014	376.00	225.00			151.00
22. CVS CORP		04/27/2012	11/21/2014	1,969.00	990.00			979.00
13. CHEVRONTEXACO CORP		11/13/2008	04/01/2014	1,549.00	906.00			643.00
2. CHEVRONTEXACO CORP		11/13/2008	06/25/2014	263.00	139.00			124.00
14. CISCO SYS INC		03/14/2013	06/25/2014	342.00	303.00			39.00
87. CISCO SYS INC		03/14/2013	10/22/2014	2,030.00	1,838.00			192.00

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) ►

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.

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

THOMAS B EARLE FOUNDATION

Social security number or taxpayer identification number

59-6784786

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 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	
10. CISCO SYS INC		09/18/2013	10/22/2014	233.00	245.00	W	12.00	
62. CISCO SYS INC		09/18/2013	11/06/2014	1,559.00	1,337.00			222.00
20. CISCO SYS INC		01/16/2013	11/07/2014	504.00	422.00			82.00
14. CITRIX SYS INC		07/22/2010	06/03/2014	852.00	651.00			201.00
9. CITRIX SYS INC		07/22/2010	06/04/2014	544.00	419.00			125.00
6. CITRIX SYS INC		07/22/2010	06/05/2014	365.00	279.00			86.00
5. CITRIX SYS INC		07/22/2010	06/06/2014	309.00	233.00			76.00
7. COCA COLA CO		08/29/2011	06/25/2014	291.00	243.00			48.00
65. COCA COLA CO		08/29/2011	10/30/2014	2,683.00	2,259.00			424.00
6. DANAHER CORP		10/17/2008	06/25/2014	476.00	172.00			304.00
4. WALT DISNEY CO		11/27/2006	06/25/2014	335.00	129.00			206.00
12. EMC CORP MASS		12/05/2012	06/25/2014	313.00	300.00			13.00
59. EMC CORP MASS		12/05/2012	07/30/2014	1,745.00	1,477.00			268.00
3. EMERSON ELECTRIC CO		12/12/2012	06/25/2014	201.00	156.00			45.00

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) ►

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.

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

THOMAS B EARLE FOUNDATION

Social security number or taxpayer identification number

59-6784786

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Part II Long-Term. Transactions involving capital assets you held more than 1 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	
68. EMERSON ELECTRIC CO		12/13/2012	10/30/2014	4,285.00	3,522.00			763.00
5. EXELON CORP		04/24/2013	06/25/2014	181.00	185.00			-4.00
30. EXELON CORP		04/23/2013	12/18/2014	1,113.00	1,102.00			11.00
5. EXPRESS SCRIPTS HLDG CO		11/16/2012	06/25/2014	344.00	259.00			85.00
3. EXXON MOBIL CORP		09/01/2011	02/20/2014	286.00	222.00			64.00
24. EXXON MOBIL CORP		09/01/2011	04/01/2014	2,339.00	763.00			1,576.00
2. EXXON MOBIL CORP		07/23/1997	06/25/2014	204.00	56.00			148.00
45.998 MFC FLEXSHARES TR M GLOBAL UPSTREAM NAT RES		01/24/2013	02/20/2014	1,600.00	1,687.00	W		87.00
12.002 MFC FLEXSHARES TR M GLOBAL UPSTREAM NAT RES		01/24/2013	02/20/2014	417.00	440.00			-23.00
105. MFC FLEXSHARES TR MOR GLOBAL UPSTREAM NAT RES		01/24/2013	06/25/2014	3,900.00	3,851.00			49.00
337. MFC FLEXSHARES TR MOR GLOBAL UPSTREAM NAT RES		01/24/2013	10/16/2014	10,833.00	12,359.00			--1,526.00
20. MFC FLEXSHARES TR TR I TARGET DURATION TIPS IN		09/29/2011	02/20/2014	499.00	497.00			2.00
34. MFC FLEXSHARES TR TR I TARGET DURATION TIPS IN		01/24/2013	02/20/2014	848.00	865.00	W		17.00
115. MFC FLEXSHARES TR TR TARGET DURATION TIPS IN		03/18/2013	06/25/2014	2,897.00	2,938.00			-41.00

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) ►

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.

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

THOMAS B EARLE FOUNDATION

Social security number or taxpayer identification number

59-6784786

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Part II Long-Term. Transactions involving capital assets you held more than 1 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	
4. FRANKLIN RESOURCES INC		01/12/2010	06/25/2014	228.00	147.00			81.00
12. GENERAL ELECTRIC CO		12/12/2012	06/25/2014	316.00	262.00			54.00
1. GOOGLE INC CL A		01/13/2012	06/25/2014	577.00	313.00			264.00
1. GOOGLE INC COM USD0.001		01/13/2012	06/25/2014	569.00	312.00			257.00
11. HOME DEPOT INC		01/24/2013	01/29/2014	851.00	558.00			293.00
3. HOME DEPOT INC		01/23/2012	02/20/2014	232.00	134.00			98.00
3. HOME DEPOT INC		01/23/2012	06/25/2014	241.00	134.00			107.00
7. INTEL CORP		05/07/2012	06/25/2014	213.00	195.00			18.00
36. INTEL CORP		05/07/2012	09/30/2014	1,249.00	1,003.00			246.00
2. INTERCONTINENTAL EXCHAN COM		06/06/2012	06/25/2014	382.00	256.00			126.00
20. INT'L BUSINESS MACHINES		02/17/2009	10/22/2014	3,257.00	1,828.00			1,429.00
8. J P MORGAN CHASE & CO		03/14/2013	06/25/2014	458.00	317.00			141.00
7. MERCK & CO INC		01/14/2013	02/20/2014	390.00	303.00			87.00
5. MERCK & CO INC		01/14/2013	06/25/2014	296.00	217.00			79.00

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) ►

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.

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

THOMAS B EARLE FOUNDATION

Social security number or taxpayer identification number

59-6784786

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 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	
6. METLIFE INC		02/22/2013	06/25/2014	334.00	214.00			120.00
27. MONSANTO CO NEW		06/19/2013	12/18/2014	3,210.00	2,860.00			350.00
14. MONSANTO CO NEW		06/20/2013	12/19/2014	1,702.00	1,479.00			223.00
3. NATIONAL-OILWELL INC		05/14/2009	06/25/2014	238.00	92.00			146.00
3. NIKE INC CLASS B		12/08/2009	06/25/2014	227.00	96.00			131.00
3. NORFOLK SOUTHERN CORP		08/10/2011	06/25/2014	306.00	203.00			103.00
49. MFB NORTHERN FUNDS ULT FIXED INCOME FD		01/03/2013	02/20/2014	501.00	502.00	W	1.00	
142. MFB NORTHERN FUNDS UL FIXED INCOME FD		01/03/2013	06/25/2014	1,453.00	1,455.00			-2.00
2939.44 MFB NORTHERN FUNDS FIXED INCOME FD		09/19/2013	10/16/2014	30,100.00	30,068.00			32.00
321. MFB NORTHN FDS MULTI- GLOBAL REALESTATE FD		12/19/2012	02/05/2014	5,149.00	5,723.00	W	574.00	
174. MFB NORTHN FDS MULTI- GLOBAL REALESTATE FD		03/14/2013	06/25/2014	3,101.00	3,265.00			-164.00
45. MFB NORTHN FDS MULTI-M GLOBAL REALESTATE FD		01/03/2013	10/16/2014	763.00	841.00			-78.00
377. MFB NORTHN FDS MULTI- GLOBAL REALESTATE FD		12/05/2013	12/22/2014	6,126.00	6,714.00	W	588.00	
1352.41088 MFB NORTHN FDS R EMERGING MKTS EQTY FD		01/24/2013	02/20/2014	24,614.00	26,242.00			-1,628.00

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) ►

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.

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side	Social security number or taxpayer identification number
THOMAS B EARLE FOUNDATION	59-6784786

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 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).

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(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	
171.58912 MFB NORTHN FDS M EMERGING MKTS EQTY FD		09/01/2011	02/20/2014	3,123.00	3,603.00	W	480.00	
276. MFB NORTHN FDS MULTI- EMERGING MKTS EQTY FD		03/14/2013	06/25/2014	5,490.00	5,399.00			91.00
1090. MFB NORTHN FDS MULTI- EMERGING MKTS EQTY FD		09/19/2013	10/16/2014	20,361.00	19,844.00			517.00
1331. MFB NORTHN FDS MULTI- EMERGING MKTS EQTY FD		07/25/2013	12/22/2014	24,078.00	23,329.00			749.00
156. MFB NORTHN MULTI-MANA EQTY FD FD		01/24/2013	02/20/2014	1,691.00	1,530.00			161.00
1142. MFB NORTHN MULTI-MAN EQTY FD FD		01/24/2013	06/25/2014	12,927.00	10,481.00			2,446.00
502. MFB NORTHN MULTI-MANA EQTY FD FD		09/19/2013	10/16/2014	5,045.00	5,366.00			-321.00
5981. MFB NORTHN MULTI-MAN EQTY FD FD		09/19/2013	11/20/2014	63,339.00	61,816.00			1,523.00
197. MFB NORTHN MULTIMGR S		12/19/2012	02/05/2014	2,124.00	1,888.00			236.00
61. MFB NORTHN MULTIMGR SM		03/14/2013	06/25/2014	708.00	586.00			122.00
26.-MFB NORTHN MULTIMGR SM		09/01/2011	11/20/2014	303.00	248.00			55.00
2. MFB NORTHN MULTIMGR SMA		09/19/2013	11/20/2014	23.00	25.00	W	2.00	
107.35 MFB NORTHN MULTIMGR FD		09/01/2011	12/22/2014	1,047.00	1,021.00			26.00
226.65 MFB NORTHN MULTIMGR FD		12/19/2013	12/22/2014	2,210.00	2,515.00	W	305.00	

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

THOMAS B EARLE FOUNDATION

Social security number or taxpayer identification number

59-6784786

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(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	
495. MFB NORTHN MULTIMGR M		12/19/2012	02/05/2014	6,405.00	5,504.00			901.00
169. MFB NORTHN MULTIMGR M		03/14/2013	06/25/2014	2,407.00	1,836.00			571.00
706. MFB NORTHN MULTIMGR M		09/19/2013	12/22/2014	8,825.00	10,194.00	W	1,369.00	
43. MFB NORTHN FDS SMALL C		01/24/2013	02/05/2014	848.00	672.00			176.00
34. MFB NORTHN FDS SMALL C		03/14/2013	06/25/2014	728.00	500.00			228.00
24. MFB NORTHN FDS SMALL C		09/19/2013	11/20/2014	521.00	354.00			167.00
24. MFB NORTHN FDS SMALL C		12/19/2013	12/22/2014	508.00	488.00			20.00
58. MFB NORTHN HI YIELD FX		01/24/2013	02/20/2014	439.00	444.00	W	5.00	
56. MFB NORTHN HI YIELD FX		01/24/2013	02/20/2014	424.00	428.00			-4.00
960. MFB NORTHN HI YIELD F		03/14/2013	06/25/2014	7,402.00	6,979.00			423.00
56. MFB NORTHN HI YIELD FX		12/05/2013	12/22/2014	395.00	427.00	W	32.00	
553. MFB NORTHERN FDS FIXE		11/16/2012	02/20/2014	5,641.00	5,976.00	W	335.00	
1490. MFB NORTHERN FDS FIX		11/16/2012	06/25/2014	15,496.00	16,044.00			-548.00
.75 NOW INC COM		05/14/2009	06/02/2014	25.00	10.00			15.00

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THOMAS B EARLE FOUNDATION

Social security number or taxpayer identification number

59-6784786

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(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	
4. NOW INC COM		05/14/2009	06/12/2014	132.00	53.00			79.00
4. NOW INC COM		05/14/2009	06/13/2014	134.00	49.00			85.00
3. NOW INC COM		02/17/2009	06/16/2014	99.00	31.00			68.00
2. NOW INC COM		02/17/2009	06/17/2014	66.00	20.00			46.00
7. ORACLE CORPORATION		10/04/2010	06/25/2014	284.00	191.00			93.00
15. PFIZER INC		12/05/2012	06/25/2014	444.00	381.00			63.00
6. QUALCOMM INC		07/15/2011	06/25/2014	469.00	329.00			140.00
19. QUALCOMM INC		09/01/2011	10/30/2014	1,463.00	1,029.00			434.00
45. ST JUDE MEDICAL INC		09/21/2012	01/14/2014	2,981.00	1,925.00			1,056.00
1. ST JUDE MEDICAL INC		09/18/2012	01/15/2014	66.00	43.00			23.00
9. ST JUDE MEDICAL INC		09/18/2012	01/15/2014	595.00	384.00			211.00
5. STARBUCKS CORP		08/10/2012	06/25/2014	386.00	227.00			159.00
6. US BANCORP DEL NEW		11/18/2010	06/25/2014	259.00	150.00			109.00
131. US BANCORP DEL NEW		09/01/2011	07/17/2014	5,493.00	1,875.00			3,618.00

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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)
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24. UNITED TECHNOLOGIES CO		02/18/2003	07/30/2014	2,561.00	755.00			1,806.00
10. UNITED TECHNOLOGIES CO		02/18/2003	07/31/2014	1,058.00	315.00			743.00
7. V F CORP		06/24/2011	01/14/2014	424.00	183.00			241.00
8. V F CORP		06/24/2011	01/15/2014	484.00	209.00			275.00
7. V F CORP		06/24/2011	01/16/2014	416.00	183.00			233.00
21. V F CORP		06/24/2011	01/29/2014	1,218.00	550.00			668.00
6. V F CORP		06/24/2011	06/25/2014	376.00	157.00			219.00
13. V F CORP		06/24/2011	08/27/2014	833.00	340.00			493.00
10. V F CORP		06/24/2011	08/28/2014	638.00	262.00			376.00
1. V F CORP		06/24/2011	08/28/2014	64.00	26.00			38.00
10. WELLS FARGO & CO NEW		03/12/2012	06/25/2014	525.00	297.00			228.00
4. EATON CORP PLC COM USDO		12/03/2012	06/25/2014	309.00	200.00			109.00
5. NOBLE CORP PLC COMMON S		10/16/2012	06/25/2014	166.00	188.00			-22.00
99. NOBLE CORP PLC COMMON		10/16/2012	10/30/2014	2,007.00	3,133.00			-1,126.00

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THOMAS B. EABLE FOUNDATION

59-6784786

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356,392. 331,860. 3,807. 28,339.

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Custom Reporting

31 DEC 14

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
ALTERA CORP COM	CUSIP 021441100							
161,000	36.94	0.00		5,947.34	5,391.93	555.41	0.00	555.41
AMERICAN EXPRESS CO	CUSIP 025816109							
75,000	93.04	0.00		6,978.00	3,681.53	3,296.47	0.00	3,296.47
AMERICAN WTR WKS CO INC NEW COM	CUSIP 030420103							
56,000	53.30	0.00		2,984.80	1,943.26	1,041.54	0.00	1,041.54
AMGEN INC COM	CUSIP 031162100							
50,000	159.29	0.00		7,964.50	3,677.82	4,286.68	0.00	4,286.68
APACHE CORP COM	CUSIP 037411105							
APA	77,000	62.67	0.00	4,825.59	6,186.24	-1,360.65	0.00	-1,360.65
APPLE INC COM STK	CUSIP 037833100							
153,000	110.38	0.00		16,888.14	3,585.31	13,302.83	0.00	13,302.83
BAXTER INTL INC COM	CUSIP 071813109							
101,000	73.29	52.52		7,402.29	6,920.84	481.45	0.00	481.45
C R BARD	CUSIP 067383109							
43,000	166.62	0.00		7,164.66	4,929.05	2,235.61	0.00	2,235.61
CHEVRON CORP COM	CUSIP 166764100							
CVX	46,000	112.18	0.00	5,150.28	3,324.79	1,835.49	0.00	1,835.49

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Account number 0244068

Custom Reporting

31 DEC 14

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Translation	Unrealized gain/loss	Total
Equity Securities									
Common stock									
United States - USD									
CISCO SYSTEMS INC CUSIP 17275R102									
CSCO									
128 000		27 815	0.00	3,560 32	2,755 03	805 29	0 00	805 29	
CITIGROUP INC COM NEW CUSIP 172967424									
201 000		54 11	0.00	10,876 11	10,085 55	790 56	0 00	790 56	
COCA COLA CO COM CUSIP 191216100									
86 000		42 22	0.00	3,630 92	3,076 57	554 35	0 00	554 35	
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105									
37 000		141 75	0.00	5,244 75	2,030 94	3,213 81	0 00	3,213 81	
CVS HEALTH CORP COM CUSIP 126650100									
CVS		96 31	0.00	8,860 52	4,586 93	4,273 59	0 00	4,273 59	
DANAHER CORP COM CUSIP 235851102									
133 000		85 71	13 30	11,399 43	4,523 82	6,875 61	0 00	6,875 61	
DICKS SPORTING GOODS INC OG-COM CUSIP 253393102									
142 000		49 65	0.00	7,050 30	6,365 39	684 91	0 00	684 91	
EATON CORP PLC COM USD0 50 CUSIP G29183103									
122 000		67 96	0.00	8,291 12	7,074 03	1,217 09	0 00	1,217 09	
EMC CORP COM CUSIP 268648102									
EMC		2974	2173	5,620 86	3,851 05	1,769 81	0 00	1,769 81	

Custom Reporting

31 DEC 14

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Translation	Unrealized gain/loss	Total	
<i>Equity Securities</i>										
<i>Common stock</i>										
United States - USD										
EXELON CORP COM	CUSIP	30161N101								
92 000		37.08	0.00	3,411.36	3,351.93	59.43	0.00	59.43		
EXPRESS SCRIPTS HDG CO COM	CUSIP	30219G108								
114 000		84.67	0.00	9,652.38	6,472.41	3,179.97	0.00	3,179.97		
EXXON MOBIL CORP COM	CUSIP	30231G102								
82 000		92.45	0.00	7,580.90	1,013.97	6,566.93	0.00	6,566.93		
FRKLN RES INC COM	CUSIP	354613101								
84 000		55.37	54.60	4,651.08	3,251.27	1,399.81	0.00	1,399.81		
GENERAL ELECTRIC CO	CUSIP	369604103								
GE		25.27	63.02	6,923.98	4,170.34	2,753.64	0.00	2,753.64		
GILEAD SCIENCES INC	CUSIP	375558103								
GILD		46.000	94.26	0.00	4,524.48	2,805.72	1,718.76	0.00	1,718.76	
GOOGLE INC CL A	CUSIP	3B259P508								
GOOG		8.000	530.66	0.00	4,245.28	2,138.37	2,106.91	0.00	2,106.91	
GOOGLE INC COM USDO 001 CL 'C'	CUSIP	3B259P706								
14 000		526.40	0.00	7,369.60	5,334.18	2,035.42	0.00	2,035.42		
HOME DEPOT INC COM	CUSIP	437076102								
86 000		104.97	0.00	9,237.36	4,385.98	4,851.38	0.00	4,851.38		

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Account number 0244068

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 18 Mar 15 B003

Custom Reporting

31 DEC 14

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Translation	Unrealized gain/loss	Total
<i>Equity Securities</i>									
<i>Common stock</i>									
United States - USD									
INTEL CORP COM CUSIP 458140100									
INTC	101 000	36.29	0.00	3,665.29	2,842.49	822.80	0.00	822.80	
INTERCONTINENTAL EXCHANGE INC COM CUSIP 45866F104									
	25 000	219.29	0.00	5,482.25	3,376.42	2,105.83	0.00	2,105.83	
JPMORGAN CHASE & CO COM CUSIP 46625H100									
JPM	217 000	62.58	0.00	13,579.86	7,771.76	5,808.10	0.00	5,808.10	
MC DONALDS CORP COM CUSIP 580135101									
	63 000	93.70	0.00	5,903.10	5,504.08	399.02	0.00	399.02	
MERCK & CO INC NEW COM CUSIP 58933Y105									
	139 000	56.79	62.55	7,893.81	6,244.90	1,648.91	0.00	1,648.91	
METLIFE INC COM STK US0001 CUSIP 59156R108									
	131 000	54.09	0.00	7,085.79	5,102.21	1,983.58	0.00	1,983.58	
MONDELEZ INTL INC COM CUSIP 609207105									
	180 000	36.325	27.00	6,538.50	5,969.04	569.46	0.00	569.46	
NATIONAL OILWELL VARCO COM STK CUSIP 637071101									
NOV	81 000	65.53	0.00	5,307.93	3,479.31	1,828.62	0.00	1,828.62	
NIKE INC CL B CUSIP 654106103									
	57 000	96.15	15.96	5,480.55	2,225.40	3,255.15	0.00	3,255.15	

Custom Reporting

31 DEC 14

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Translation	Unrealized gain/loss	Total
Equity Securities								
Common stock								
United States - USD								
NORFOLK SOUTHN CORP COM CUSIP 655844108 NSC	47,000	109.61	0.00	5,151.67	3,415.12	1,736.55	0.00	1,736.55
NUCOR CORP COM CUSIP 670346105	107,000	49.05	39.85	5,248.35	5,197.03	51.32	0.00	51.32
ORACLE CORP COM CUSIP 68389X105 ORCL	141,000	44.97	0.00	6,340.77	4,032.46	2,308.31	0.00	2,308.31
PFIZER INC COM CUSIP 717081103	314,000	31.15	0.00	9,781.10	7,690.13	2,090.97	0.00	2,090.97
PRECISION CASTPARTS CORP COM CUSIP 740189105 PCP	28,000	240.88	0.00	6,744.64	5,176.52	1,568.12	0.00	1,568.12
PROCTER & GAMBLE COM NPV CUSIP 742718109	63,000	91.09	0.00	5,738.67	3,598.26	2,140.41	0.00	2,140.41
QUALCOMM INC COM CUSIP 747525103 QCOM	100,000	74.33	0.00	7,433.00	5,314.61	2,118.39	0.00	2,118.39
SALEFORCE COM INC COM STK CUSIP 794661302	81,000	59.31	0.00	4,804.11	4,648.61	155.50	0.00	155.50
SCHLUMBERGER LTD COM COM CUSIP 806857108 SLB	88,000	85.41	27.60	7,516.08	7,815.84	-289.76	0.00	-289.76

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◆ Asset Detail - Base Currency

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

Equity Securities

Common stock

United States - USD						
STARBUCKS CORP COM	CUSIP 855244109					
106 000	82.05	0.00	8,697.30	5,726.81	2,970.49	0.00
TERADATA CORP DEL COM STK	CUSIP 88076W103					
TDC	86 000	43.68	0.00	3,756.48	3,717.56	35.92
TWENTY-FIRST CENTY FOX INC CL A CL A	CUSIP 90130A101					
FOXA	179 000	38.405	0.00	6,874.49	5,741.58	1,132.91
V F CORP COM	CUSIP 918204108					
66 000	74.90	0.00	4,943.40	2,008.09	2,935.31	0.00
VERIZON COMMUNICATIONS COM	CUSIP 92343V104					
VZ	64 000	46.78	0.00	2,993.92	2,431.98	561.94
WALT DISNEY CO	CUSIP 254687106					
DIS	78 000	94.19	89.70	7,346.82	2,980.44	4,366.38
WELLS FARGO & CO NEWCOM STK	CUSIP 94974G101					
WFC	211 000	54.82	0.00	11,567.02	5,180.18	6,386.84
ZIMMER HLDS INC COM	CUSIP 98956P102					
ZMH	41 000	113.42	9.02	4,650.22	4,158.83	491.39
Total USD		476.85		357,971.47	238,263.91	119,707.56
Total United States		476.85		357,971.47	238,263.91	119,707.56

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◆ Asset Detail - Base Currency

Category	Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Translation	Unrealized gain/loss	Total
<i>Equity Securities</i>									
<i>Common Stock</i>									
Total Common Stock	6,490,000	476.86	367,971.47	238,263.91	119,707.56	0.00	0.00	119,707.56	
<i>Equity funds</i>									
Emerging Markets Region - USD									
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483									
3,575.890	18.05	0.00	64,544.81	39,838.22	24,706.59	0.00	0.00	24,706.59	
Total USD		0.00	64,544.81	39,838.22	24,706.59	0.00	0.00	24,706.59	
Total Emerging Markets Region		0.00	64,544.81	39,838.22	24,706.59	0.00	0.00	24,706.59	
Global Region - USD									
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD CUSIP 33939L407									
1,976.000	30.62	1,692.62	60,505.12	69,638.47	-9,133.35	0.00	0.00	-9,133.35	
Total USD		1,692.62	60,505.12	69,638.47	-9,133.35	0.00	0.00	-9,133.35	
Total Global Region		1,692.62	60,505.12	69,638.47	-9,133.35	0.00	0.00	-9,133.35	
International Region - USD									
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558									
18,622.490	10.08	0.00	187,714.69	155,530.22	32,184.47	0.00	0.00	32,184.47	
Total USD		0.00	187,714.69	155,530.22	32,184.47	0.00	0.00	32,184.47	
Total International Region		0.00	187,714.69	155,530.22	32,184.47	0.00	0.00	32,184.47	
United States - USD									
MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 665162365									
864.600	21.25	0.00	18,373.60	13,781.70	4,591.90	0.00	0.00	4,591.90	

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◆ Asset Detail - Base Currency

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

Equity Securities

Equity funds

United States - USD

MFB NORTHERN MULTI-MANAGER GLOBAL LISTED INFRASTRUCTURE FUND CUSIP 665162384								
2,534.950	12.29	0.00	31,154.53	31,546.44	-391.91	0.00	-391.91	
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574								
4,635.540	12.48	0.00	57,851.53	50,804.00	7,047.53	0.00	7,047.53	
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566								
1,614.400	9.74	0.00	15,724.25	14,686.89	1,037.36	0.00	1,037.36	
Total USD		0.00	123,103.91	110,819.03	12,284.88	0.00	12,284.88	
Total United States		0.00	123,103.91	110,819.03	12,284.88	0.00	12,284.88	
Total Equity Funds	33,823.910		436,868.53	376,826.94	60,042.69	0.00	60,042.69	

Other equity

United States - USD

AMERICAN TOWER CORP CUSIP 03027X100								
61.000	98.85	23.18	6,029.85	4,584.78	1,445.07	0.00	1,445.07	
Total USD		23.18	6,029.85	4,584.78	1,445.07	0.00	1,445.07	
Total United States		23.18	6,029.85	4,584.78	1,445.07	0.00	1,445.07	
Total Other Equity	61.000		6,029.85	4,584.78	1,445.07	0.00	1,445.07	
Total Equity Securities	39,374.910		799,869.85	616,674.63	181,195.22	0.00	181,195.22	

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	Total
Fixed Income Securities								
Corporate/government								
United States - USD								
MFB NORTHERN FDS FIXED INCOME FD	CUSIP 665162806							
46,257.520	10.40	0.00	481,078.20	477,500.16		3,578.04	0.00	3,578.04
Issue Date 25 Aug 08								
MFB NORTHRN HI YIELD FXD INC FD	CUSIP 665162699							
21,580.640	7.08	0.00	152,790.93	141,209.78		11,581.15	0.00	11,581.15
Issue Date 25 Aug 08								
Total USD		0.00	633,869.13	618,709.94		15,159.19	0.00	15,159.19
Total United States		0.00	633,869.13	618,709.94		15,159.19	0.00	15,159.19
Total Corporate/Government		0.00	633,869.13	618,709.94		15,159.19	0.00	15,159.19
Other bonds								
United States - USD								
MFC FLEXSHARES TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD	CUSIP 33939L506							
2,584.000	24.29	47.72	62,765.36	65,469.08		-2,703.72	0.00	-2,703.72
Issue Date 07 Dec 12								
Total USD		47.72	62,765.36	65,469.08		-2,703.72	0.00	-2,703.72
Total United States		47.72	62,765.36	65,469.08		-2,703.72	0.00	-2,703.72
Total Other Bonds	2,584.000	47.72	62,765.36	65,469.08		-2,703.72	0.00	-2,703.72
Total Fixed Income Securities		47.72	696,634.49	684,179.02		12,466.47	0.00	12,466.47
Total	70,422.160							

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◆ Asset Detail - Base Currency

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

Real estate funds

Global Region - USD

MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475

3,799.360	16.04	0.00	60,941.73	51,171.77	9,769.96	0.00	9,769.96
Total USD		0.00	60,941.73	51,171.77	9,769.96	0.00	9,769.96
Total Global Region		0.00	60,941.73	51,171.77	9,769.96	0.00	9,769.96
Total Real Estate Funds		0.00	60,941.73	51,171.77	9,769.96	0.00	9,769.96
Total Real Estate		0.00	60,941.73	51,171.77	9,769.96	0.00	9,769.96
Total Cash and Short Term Investments		0.00	60,941.73	51,171.77	9,769.96	0.00	9,769.96

Short term

USD - United States dollar							
	1.00	0.31	43,200.32	43,200.32	0.00	0.00	0.00
Total short term - all currencies		0.31	43,200.32	43,200.32	0.00	0.00	0.00
Total short term - all countries		0.31	43,200.32	43,200.32	0.00	0.00	0.00
Total Short Term		0.31	43,200.32	43,200.32	0.00	0.00	0.00
Total Cash and Short Term Investments		0.31	43,200.32	43,200.32	0.00	0.00	0.00

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Translation	Unrealized gain/loss	Total
Investment Mgr ID								
Shares/PAR value								
Total	165,796.750	2,240.68	1,600,646.39	1,397,225.74	203,420.66	0.00		203,420.66

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