Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www irs gov/form990pf

OMB No 1545-0052 **2015** **Open to Public Inspection**

For calendar year 2015 or tax year beginning 04/01 , 2015, and ending 03/31, 2016

Name of foundation: POTTS FAMILY FOUNDATION

A Employer identification number: 65-6238435

Number and street (or P O box number if mail is not delivered to street address) | Room/suite: P.O. BOX 803878

B Telephone number (see instructions): 312-630-6000

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60680

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 493,964.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	14,711.	14,810.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,950.			
	b Gross sales price for all assets on line 6a 68,123.				
	7 Capital gain net income (from Part IV, line 2)		11,950.		
	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	26,661.	26,760.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	2,000.			2,000.
	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) STMT 2	2,500.	1,250.	NONE	1,250.
	c Other professional fees (attach schedule) STMT 3	3,721.	3,721.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	787.	274.		
	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) STMT 5	3.	3.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	9,011.	5,248.	NONE	3,250.
	25 Contributions, gifts, grants paid	23,000.			23,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	32,011.	5,248.	NONE	26,250.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-5,350.			
	b **Net investment income** (if negative, enter -0-)		21,512.		
	c **Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	16,705.	9,827.	9,827.
	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 6	303,741.	342,558.	413,822.
	c Investments - corporate bonds (attach schedule) STMT 7	98,360.	61,114.	58,555.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 8	13,992.	13,992.	11,760.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	432,798.	427,491.	493,964.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	432,798.	427,491.	
	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)	432,798.	427,491.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	432,798.	427,491.	

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	432,798.
2 Enter amount from Part I, line 27a	2	-5,350.
3 Other increases not included in line 2 (itemize) ▶ COST ADJUSTMENT	3	43.
4 Add lines 1, 2, and 3	4	427,491.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	427,491.

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	68,123.		56,173.	11,950.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				11,950.
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	11,950.
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))
2014	26,000.	527,392.	0.049299
2013	26,000.	520,256.	0.049975
2012	24,047.	500,799.	0.048017
2011	30,500.	499,171.	0.061101
2010	30,248.	489,663.	0.061773

2 **Total** of line 1, column (d)	2	0.270165
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	0.054033
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	486,136.
5 Multiply line 4 by line 3	5	26,267.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	215.
7 Add lines 5 and 6	7	26,482.
8 Enter qualifying distributions from Part XII, line 4	8	26,250.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	430.
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	430.
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	430.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . 6a 513.		
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	513.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	83.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 83. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ 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 ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 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 2015.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes [X] No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	[ ] Yes [X] No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	[ ] Yes [X] No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	[ ] Yes [X] No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	[ ] Yes [ ] No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X (No)
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] 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
SEE STATEMENT 9		2,000.		

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

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	493,539.
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	493,539.
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	493,539.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,403.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	486,136.
6	**Minimum investment return.** Enter 5% of line 5	6	24,307.

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	24,307.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	430.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	430.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	23,877.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	23,877.
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	23,877.

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	26,250.
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	26,250.
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	26,250.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				23,877.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			NONE	
b Total for prior years 20 13 ,20___,20___		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . . . . 6,269.				
b From 2011 . . . . . . 5,865.				
c From 2012 . . . . . . NONE				
d From 2013 . . . . . . 450.				
e From 2014 . . . . . . 118.				
f **Total** of lines 3a through e	12,702.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 26,250.				
a Applied to 2014, but not more than line 2a			NONE	
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 2015 distributable amount				23,877.
e Remaining amount distributed out of corpus	2,373.			
5 Excess distributions carryover applied to 2015 *(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	15,075.			
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 2014 Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				NONE
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 2010 not applied on line 5 or line 7 (see instructions)	6,269.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	8,806.			
10 Analysis of line 9				
a Excess from 2011 . . . 5,865.				
b Excess from 2012 . . . NONE				
c Excess from 2013 . . . 450.				
d Excess from 2014 . . . 118.				
e Excess from 2015 . . . 2,373.				

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 2015, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 11

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 ▶ [X] 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 15				23,000.
Total ▶ **3a**				23,000.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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	14,711.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	11,950.	
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)				26,661.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 26,661.

(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)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Thomas H. Potts | 7/4/16 | President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
YUERU GU		06/23/2016		P01315622
Firm's name ▶ THE NORTHERN TRUST COMPANY			Firm's EIN ▶	
Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no 312-630-6000	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTERST	14,810.	14,810.
ACCRUED/DEFERRED INCOME	-99.	
TOTAL	14,711.	14,810.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	2,500.	1,250.		1,250.
TOTALS	2,500.	1,250.	NONE	1,250.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NORTHERN INVESTMENT MGMT FEE	3,721.	3,721.
TOTALS	3,721.	3,721.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ESTIMATED TAX	513.	
FOREIGN TAX	274.	274.
TOTALS	787.	274.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ADR FEE	3.	3.
TOTALS	3.	3.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	342,558.	413,822.
TOTALS	342,558.	413,822.

POTTS FAMILY FOUNDATION 65-6238435

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS		61,114.	58,555.
	TOTALS	61,114.	58,555.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	C	13,992.	11,760.
TOTALS		13,992.	11,760.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
ROBERT H. POTTS, JR. MD
ADDRESS:
800 COPPER ROAD, #3319
COPPER MOUNTAIN, CO 80443
TITLE:
VICE PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 1,000.

OFFICER NAME:
SUSAN P. BLOOM
ADDRESS:
418 MULBERRY LANE
HARVERFORD, PA 19041
TITLE:
VICE PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
THOMAS H. POTTS
ADDRESS:
6540 ILEX CIRCLE
NAPLES, FL 34109
TITLE:
PRESIDNET
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
DAVID L. POTTS
ADDRESS:
2020 42TH AVE E.
SEATTLE, WA 98112
TITLE:
VICE PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 1,000.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
ROBERT H. POTTS
ADDRESS:
5915 GREENTREE DRIVE
NAPLES, FL 34108
TITLE:
TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:	2,000.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

ROBERT H. POTTS
HALSEY L. POTTS

RECIPIENT NAME:
STANFORD GRADUATE SCHOOL OF BUSINES
OF BUSINESS
ADDRESS:
.
STANFORD, CA
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
SQUAM LAKE NATURAL
SCIENCE CENTER
ADDRESS:
.
HOLDERNESS, NH
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
FRIENDS OF PRINCETON WRESTLING
ADDRESS:
.
PRINCETON, NJ 08544
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
MOORINGS PARK FOUNDATION
ADDRESS:
.
NAPLES, FL
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
JEFFERSON SCHOLARS FOUNDATION
ADDRESS:
P.O. BOX 400891
CHARLOTTESVILLE, VA 22904
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
THE BUSH SHCOOL
ADDRESS:
3400 EAST HARRISON ST.
SEATTLE, WA 98112
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
EPHIPHANY SCHOOL
ADDRESS:
.
SAYRE, PA
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
THE HAVERFORD SCHOOL
ADDRESS:
.
HAVERFORD, PA
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
SHIPLEY SCHOOL
ADDRESS:
.
BRYN MAWR, PA
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
SQUAM LAKE CONSERVATION
SOCIETY
ADDRESS:
.
HOLDERNESS, NH
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
SQUAM LAKE ASSOCIATION
ADDRESS:
.
HOLDERNESS, NH
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
SUMMIT FOUNDATION
ADDRESS:
.
BRECKENRIDGE, CO
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 3,000.

TOTAL GRANTS PAID: 23,000.

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108 BHP							
50 000	25 90	0 00	1,295 00	3,245 50	-1,950 50	0 00	-1,950 50
Total USD		0 00	1,295 00	3,245 50	-1,950 50	0 00	-1,950 50
Total Australia		0 00	1,295 00	3,245 50	-1,950 50	0 00	-1,950 50
Canada - USD							
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107 SU							
150 000	27 81	0 00	4,171 50	2,456 93	1,714 57	0 00	1,714 57
Total USD		0 00	4,171 50	2,456 93	1,714 57	0 00	1,714 57
Total Canada		0 00	4,171 50	2,456 93	1,714 57	0 00	1,714 57
United States - USD							
#REORG/BAXALTA INC COM CASH AND STOCK MERGER SHIRE PLC 2823566 06-03-16 CUSIP 07177M103							
100 000	40 40	7 00	4,040 00	3,220 73	819 27	0 00	819 27
ALPHABET INC CAP STK CL A CAP STK CL A CUSIP 02079K305 GOOGL							
5 000	762 90	0 00	3,814 50	1,370 41	2,444 09	0 00	2,444 09
ALPHABET INC CAP STK CL C CAP STK CL C CUSIP 02079K107							
5 000	744 95	0 00	3,724 75	1,363 31	2,361 44	0 00	2,361 44
APACHE CORP COM CUSIP 037411105 APA							
50 000	48 81	0 00	2,440 50	1,324 24	1,116 26	0 00	1,116 26

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
APPLE INC COM STK CUSIP 037833100 AAPL							
70 000	108 99	0 00	7,629 30	1,936 50	5,692 80	0 00	5,692 80
BAXTER INTL INC COM CUSIP 071813109							
100 000	41 08	11 50	4,108 00	3,968 41	139 59	0 00	139 59
BRISTOL MYERS SQUIBB CO COM CUSIP 110122108							
100 000	63 88	38 00	6,388 00	4,755 00	1,633 00	0 00	1,633 00
CHEVRON CORP COM CUSIP 166764100 CVX							
75 000	95 40	0 00	7,155 00	7,207 75	-52 75	0 00	-52 75
CISCO SYSTEMS INC CUSIP 17275R102 CSCO							
250 000	28 47	0 00	7,117 50	6,337 50	780 00	0 00	780 00
COCA COLA CO COM CUSIP 191216100							
200 000	46 39	70 00	9,278 00	7,774 00	1,504 00	0 00	1,504 00
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
50 000	157 58	0 00	7,879 00	1,807 00	6,072 00	0 00	6,072 00
DOMINION RES INC VA NEW COM CUSIP 25746U109							
100 000	75 12	0 00	7,512 00	4,560 50	2,951 50	0 00	2,951 50
EMERSON ELECTRIC CO COM CUSIP 291011104							
100 000	54 38	0 00	5,438 00	3,818 00	1,620 00	0 00	1,620 00

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
EXXON MOBIL CORP COM CUSIP 30231G102 XOM							
50 000	83 59	0 00	4,179 50	3,101 00	1,078 50	0 00	1,078 50
FEDEX CORP COM CUSIP 31428X106 FDX							
40 000	162 72	10 00	6,508 80	3,436 00	3,072 80	0 00	3,072 80
GENERAL ELECTRIC CO CUSIP 369604103 GE							
200 000	31 79	46 00	6,358 00	3,382 00	2,976 00	0 00	2,976 00
INTERCONTINENTAL EXCHANGE INC COM CUSIP 45866F104 ICE							
25 000	235 14	0 00	5,878 50	4,852 50	1,026 00	0 00	1,026 00
JOHNSON & JOHNSON COM USD1 CUSIP 478160104 JNJ							
75 000	108 20	0 00	8,115 00	4,559 25	3,555 75	0 00	3,555 75
JOHNSON CTL INC COM CUSIP 478366107							
100 000	38 97	29 00	3,897 00	2,995 86	901 14	0 00	901 14
KOHLS CORP COM CUSIP 500255104							
150 000	46 61	0 00	6,991 50	7,635 00	-643 50	0 00	-643 50
LOWES COS INC COM CUSIP 548661107 LOW							
100 000	75 75	0 00	7,575 00	1,588 00	5,987 00	0 00	5,987 00
METLIFE INC COM STK USD0 01 CUSIP 59156R108							
100 000	43 94	0 00	4,394 00	4,836 00	-442 00	0 00	-442 00

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
MICROCHIP TECHNOLOGY INC COM CUSIP 595017104							
150 000	48 20	0 00	7,230 00	4,362 71	2,867 29	0 00	2,867 29
MICROSOFT CORP COM CUSIP 594918104 MSFT							
200 000	55 23	0 00	11,046 00	5,672 00	5,374 00	0 00	5,374 00
MOSAIC CO/THE CUSIP 61945C103							
50 000	27 00	0 00	1,350 00	2,336 50	-986 50	0 00	-986 50
NATIONAL OILWELL VARCO COM STK CUSIP 637071101 NOV							
100 000	31 10	0 00	3,110 00	5,091 00	-1,981 00	0 00	-1,981 00
NOBLE CORP PLC COMMON STOCK CUSIP G65431101							
250 000	10 35	0 00	2,587 50	4,437 50	-1,850 00	0 00	-1,850 00
NUCOR CORP COM CUSIP 670346105							
50 000	47 30	18 75	2,365 00	2,122 50	242 50	0 00	242 50
PAYCHEX INC COM CUSIP 704326107							
100 000	54 01	0 00	5,401 00	3,356 47	2,044 53	0 00	2,044 53
PROCTER & GAMBLE COM NPV CUSIP 742718109							
75 000	82 31	0 00	6,173 25	4,897 88	1,275 37	0 00	1,275 37
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
75 000	30 60	0 00	2,295 00	2,038 92	256 08	0 00	256 08

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
50 000	100 10	0 00	5,005 00	3,121 50	1,883 50	0 00	1,883 50
US BANCORP CUSIP 902973304 USB							
200 000	40 59	51 00	8,118 00	6,567 20	1,550 80	0 00	1,550 80
VERIZON COMMUNICATIONS COM CUSIP 92343V104 VZ							
100 000	54 08	0 00	5,408 00	3,303 98	2,104 02	0 00	2,104 02
WALT DISNEY CO CUSIP 254687106 DIS							
100 000	99 31	0 00	9,931 00	2,795 98	7,135 02	0 00	7,135 02
ZIMMER BIOMET HLDGS INC COM CUSIP 98956P102 ZMH							
75 000	106 63	18 00	7,997 25	8,539 50	-542 25	0 00	-542 25
Total USD		299 25	208,438 85	144,472 60	63,966 25	0 00	63,966 25
Total United States		299 25	208,438 85	144,472 60	63,966 25	0 00	63,966 25
Total Common Stock **3,820.000**		**299.25**	**213,905.35**	**150,175.03**	**63,730.32**	**0.00**	**63,730.32**
Equity funds							
Emerging Markets Region - USD							
MFC VANGUARD FTSE EMERGING MKTS ETF CUSIP 922042858 VWO							
500 000	34 58	0 00	17,290 00	22,105 00	-4,815 00	0 00	-4,815 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Equity funds							
Emerging Markets Region - USD							
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT CUSIP 233203421							
1,488 540	16 85	0 00	25,081 89	28,679 00	-3,597 11	0 00	-3,597 11
Total USD		0 00	42,371 89	50,784 00	-8,412 11	0 00	-8,412 11
Total Emerging Markets Region		0 00	42,371 89	50,784 00	-8,412 11	0 00	-8,412 11
Global Region - USD							
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD CUSIP 33939L407							
500 000	24 20	0 00	12,100 00	16,330 67	-4,230 67	0 00	-4,230 67
Total USD		0 00	12,100 00	16,330 67	-4,230 67	0 00	-4,230 67
Total Global Region		0 00	12,100 00	16,330 67	-4,230 67	0 00	-4,230 67
International Region - USD							
MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209							
1,552 130	10 49	0 00	16,281 84	12,199 77	4,082 07	0 00	4 082 07
MFC SPDR INDEX SHS FDS DOW JONES INTL REAL ESTATE ETF CUSIP 78463X863							
400 000	41 46	0 00	16,584 00	14,734 00	1,850 00	0 00	1,850 00
MFC VANGUARD INTL EQUITY INDEX FDS VANGUARD FTSE ALL WORLD EX US ETF CUSIP 922042775							
1,000 000	43 15	0 00	43,150 00	41,658 00	1,492 00	0 00	1,492 00
Total USD		0 00	76,015 84	68,591 77	7,424 07	0 00	7,424 07
Total International Region		0 00	76,015 84	68,591 77	7,424 07	0 00	7,424 07
United States - USD							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Equity funds							
United States - USD							
MFB NORTHERN FUNDS SMALL CAP INDEX FD CUSIP 665162723							
1,649 530	10 70	0 00	17,649 97	11 871 41	5 778 56	0 00	5,778 56
MFC BARCLAYS BK PLC BARCLAYS ETN+ SELECTMLP ETNS CUSIP 06742C723							
600 000	18 09	0 00	10,854 00	16,420 08	-5,566 08	0 00	-5,566 08
MFC SELECT SECTOR SPDR TR FINANCIAL CUSIP 81369Y605							
300 000	22 51	0 00	6,753 00	6,105 00	648 00	0 00	648 00
SPDR DOW JONES REIT ETF CUSIP 78464A607							
250 000	95 15	0 00	23,787 50	17,304 50	6,483 00	0 00	6,483 00
Total USD		0 00	59,044 47	51,700 99	7,343 48	0 00	7,343 48
Total United States		0 00	59,044 47	51,700 99	7,343 48	0 00	7,343 48
Total Equity Funds							
8,240.200		**0.00**	**189,532.20**	**187,407.43**	**2,124.77**	**0.00**	**2,124.77**
Other equity							
United States - USD							
SIMON PROPERTY GROUP INC COM CUSIP 828806109 SPG							
50 000	207 69	0 00	10,384 50	4,975 68	5,408 82	0 00	5,408 82
Total USD		0 00	10,384 50	4,975 68	5,408 82	0 00	5,408 82
Total United States		0 00	10,384 50	4,975 68	5,408 82	0 00	5,408 82
Total Other Equity							
50.000		**0.00**	**10,384.50**	**4,975 68**	**5,408.82**	**0.00**	**5,408.82**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Total Equity Securities							
12,110.200		**299.25**	**413,822.05**	**342,558.14**	**71,263.91**	**0.00**	**71,263.91**

Fixed Income Securities

Corporate/government

United States - USD

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
MFB NORTHERN FUNDS BD INDEX FD CUSIP 665162533							
499 330	10 74	0 00	5,362 80	4,994 47	368 33	0 00	368 33
Issue Date 25 Aug 08							
MFO PIMCO FDS PAC INVT MGMT SER HIGH YIELD FD INSTL CL CUSIP 693390841							
5,133 900	8 37	0 00	42,970 74	45,972 49	-3,001 75	0 00	-3,001 75
Issue Date 29 Aug 08							
Total USD		0 00	48,333 54	50,966 96	-2,633 42	0 00	-2,633 42
Total United States		0 00	48,333 54	50,966 96	-2,633 42	0 00	-2,633 42
Total Corporate/Government							
5,633.230		**0.00**	**48,333.54**	**50,966.96**	**-2,633.42**	**0.00**	**-2,633.42**

Other bonds

United States - USD

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD CUSIP 33939L506							
200 000	24 75	0 00	4,950 00	5,088 48	-138 48	0 00	-138 48
Issue Date 07 Dec 12							
MFC ISHARES 1-3 YEAR CREDIT BOND ETF CUSIP 464288646							
50 000	105 42	0 00	5,271 00	5,058 50	212 50	0 00	212 50
Issue Date 05 Dec 08							
Total USD		0 00	10,221 00	10,146 98	74 02	0 00	74 02

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income Securities							
Other bonds							
Total United States		0 00	10,221 00	10,146 98	74 02	0 00	74 02
Total Other Bonds							
250.000		**0.00**	**10,221.00**	**10,146.98**	**74.02**	**0.00**	**74 02**
Total Fixed Income Securities							
5,883 230		**0 00**	**58,554.54**	**61,113.94**	**-2,559.40**	**0.00**	**-2,559.40**
Commodities							
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
100 000	117 60	0 00	11,760 00	13,992 40	-2,232 40	0 00	-2,232 40
Total USD		0 00	11,760 00	13,992 40	-2,232 40	0 00	-2,232 40
Total Global Region		0 00	11,760 00	13,992 40	-2,232 40	0 00	-2,232 40
Total Commodities							
100.000		**0.00**	**11,760.00**	**13,992 40**	**-2,232 40**	**0 00**	**-2,232.40**
Total Commodities							
100.000		**0.00**	**11,760.00**	**13,992.40**	**-2,232 40**	**0 00**	**-2,232.40**

Cash and Short Term Investments

Short term

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	1 79	9,827 24	9,827 24	0 00	0 00	0 00
Total short term - all currencies		1 79	9,827 24	9,827 24	0 00	0 00	0 00
Total short term - all countries		1 79	9,827 24	9,827 24	0 00	0 00	0 00
Total Short Term							
9,827.240		**1.79**	**9,827.24**	**9,827.24**	**0.00**	**0.00**	**0.00**
Total Cash and Short Term Investments							
9,827.240		**1.79**	**9,827.24**	**9,827.24**	**0.00**	**0 00**	**0.00**
Total							
27,920.670		**301.04**	**493,963.83**	**427,491.72**	**66,472.11**	**0.00**	**66,472.11**