### Part I: Analysis of Revenue and Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Revenue per Books</th>
<th>Net Investment Income</th>
<th>Adjusted Net Income</th>
<th>Disbursements for Charitable Purposes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Contributions, gifts, grants, etc., received</td>
<td>2,007,345.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Check ☑ If this foundation is not required to file Form 990-EZ or Form 990-T</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Interest on savings and temporary cash investments</td>
<td></td>
<td>21,158</td>
<td>21,158</td>
<td>STATEMENT 2</td>
</tr>
<tr>
<td>4 Dividends and Interest from securities</td>
<td></td>
<td>38,244</td>
<td>38,244</td>
<td>STATEMENT 3</td>
</tr>
<tr>
<td>5a Gross rents</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b Net rental income or (loss)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6a Net gain or (loss) from sale of assets not on line 10</td>
<td></td>
<td>7,125</td>
<td></td>
<td>STATEMENT 1</td>
</tr>
<tr>
<td>a Gross sales price for all assets on line 6a</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Capital gain net income (from Part IV, line 10)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Net short-term capital gain</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 Income modifications</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a Gross sales less returns</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b Less: Cost of goods sold</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10a Interest</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b Less: Other professional fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 Other income</td>
<td></td>
<td>5,109</td>
<td>5,109</td>
<td>STATEMENT 4</td>
</tr>
<tr>
<td>12 Total, Add lines 1 through 11</td>
<td></td>
<td>2,078,981</td>
<td>1,119,736</td>
<td></td>
</tr>
</tbody>
</table>

### Operating and Administrative Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>13 Compensation of officers, directors, trustees, etc.</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>14 Other employee salaries and wages</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16a Legal fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b Accounting fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c Other professional fees</td>
<td>STD 5</td>
<td>1,782</td>
<td>1,782</td>
<td>0</td>
</tr>
<tr>
<td>17 Interest</td>
<td>STD 6</td>
<td>25,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>19 Depreciation and depletion</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21 Travel, conferences, and meetings</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22 Printing and publications</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23 Other expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24 Total operating and administrative expenses. Add lines 13 through 23</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25 Contributions, gifts, grants paid</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>26 Total expenses and disbursements. Add lines 24 and 25</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Summary

- Net investment income: 1,117,954
- Adjusted net income: N/A
### Part II Balance Sheets

<table>
<thead>
<tr>
<th>Asset Category</th>
<th>Description</th>
<th>Line</th>
<th>Beginning of year</th>
<th>End of year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>(a)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>(b)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>(c)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash - non-interest-bearing</strong></td>
<td></td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Savings and temporary cash investments</strong></td>
<td></td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Accounts receivable</strong></td>
<td></td>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Pledges receivable</strong></td>
<td></td>
<td>4</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Grants receivable</strong></td>
<td></td>
<td>5</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Receivables due from officers, directors, trustees, and other disqualified persons</strong></td>
<td></td>
<td>6</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other notes and loans receivable</strong></td>
<td></td>
<td>7</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Less: allowance for doubtful accounts</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Inventories for sale or use</strong></td>
<td></td>
<td>8</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Prepaid expenses and deferred charges</strong></td>
<td></td>
<td>9</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Investments - U.S. and state government obligations</strong></td>
<td></td>
<td>10a</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Investments - corporate stock</strong></td>
<td></td>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Investments - corporate bonds</strong></td>
<td></td>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Investments - land, buildings, and equipment: basis</strong></td>
<td></td>
<td>11</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Less: accumulated depreciation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Investments - mortgage loans</strong></td>
<td></td>
<td>12</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Investments - other</strong></td>
<td></td>
<td>13</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Land, buildings, and equipment: basis</strong></td>
<td></td>
<td>14</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Less: accumulated depreciation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other assets (describe <strong>PROCEEDS RECEIVABLE</strong>)</strong></td>
<td></td>
<td>15</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong> (to be completed by all filers)</td>
<td></td>
<td>16</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Accounts payable and accrued expenses</strong></td>
<td></td>
<td>17</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Grants payable</strong></td>
<td></td>
<td>18</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Deferred revenue</strong></td>
<td></td>
<td>19</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Loans from officers, directors, trustees, and other disqualified persons</strong></td>
<td></td>
<td>20</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Mortgages and other notes payable</strong></td>
<td></td>
<td>21</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other liabilities (describe <strong>PURCHASES PAYABLES</strong>)</strong></td>
<td></td>
<td>22</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total liabilities (add lines 17 through 22)</strong></td>
<td></td>
<td>23</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Foundations that follow SFAS 117, check here</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>and complete lines 24 through 26 and lines 30 and 31.</strong></td>
<td></td>
<td>24</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Unrestricted</strong></td>
<td></td>
<td>25</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Temporarily restricted</strong></td>
<td></td>
<td>26</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Permanently restricted</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Foundations that do not follow SFAS 117, check here</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>and complete lines 27 through 31.</strong></td>
<td></td>
<td>27</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Capital stock, trust principal, or current funds</strong></td>
<td></td>
<td>28</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Paid-in or capital surplus, or land, bldg., and equipment fund</strong></td>
<td></td>
<td>29</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Retained earnings, accumulated income, endowment, or other funds</strong></td>
<td></td>
<td>30</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total net assets or fund balances</strong></td>
<td></td>
<td>31</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part III Analysis of Changes in Net Assets or Fund Balances

<table>
<thead>
<tr>
<th>Change Analysis</th>
<th>Description</th>
<th>Line</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total net assets or fund balances at beginning of year - Part II, column (a), line 30</strong></td>
<td></td>
<td>1</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Enter amount from Part I, line 27a</strong></td>
<td></td>
<td>2</td>
<td>2,052,199.00</td>
</tr>
<tr>
<td><strong>Other increases not included in line 2 (itemize)</strong></td>
<td></td>
<td>3</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Add lines 1, 2, and 3</strong></td>
<td></td>
<td>4</td>
<td>2,052,199.00</td>
</tr>
<tr>
<td><strong>Decreases not included in line 2 (itemize)</strong></td>
<td></td>
<td>5</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</strong></td>
<td></td>
<td>6</td>
<td>2,052,199.00</td>
</tr>
</tbody>
</table>
### Part IV Capital Gains and Losses for Tax on Investment Income

<table>
<thead>
<tr>
<th>(a)</th>
<th>(b) How acquired</th>
<th>(c) Date acquired</th>
<th>(d) Date sold</th>
</tr>
</thead>
<tbody>
<tr>
<td>NORTHERN TRUST—PUBLICLY TRADED SECURITIES</td>
<td>PURCHASE</td>
<td>VARIOUS</td>
<td>VARIOUS</td>
</tr>
<tr>
<td>NORTHERN TRUST—PUBLICLY TRADED SECURITIES</td>
<td>DONATION</td>
<td>VARIOUS</td>
<td>VARIOUS</td>
</tr>
<tr>
<td>NORTHERN TRUST—PUBLICLY TRADED SECURITIES</td>
<td>VARIOUS</td>
<td>VARIOUS</td>
<td>VARIOUS</td>
</tr>
</tbody>
</table>

- **(e) Gross sales price**
  - a. 7,125.
  - b. 961,334.
  - c. 86,766.

- **(f) Depreciation allowed (or allowable)**
  - (g) Cost or other basis plus expense of sale
    - (h) Gain or (loss) (e) plus (f) minus (g)

- **(i) F.M.V. as of 12/31/69**
  - a. 7,125.
  - b. 961,334.
  - c. 86,766.

- **(j) Adjusted basis as of 12/31/69**
  - **(k) Excess of col. (i) over col. (j), if any**

- **(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))**
  - a. 1,055,225.

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

- **(a) Base period years**
  - Calendar year (or tax year beginning in)
    - 2005
    - 2004
    - 2003
    - 2002
    - 2001

- **(b) Adjusted qualifying distributions**

- **(c) Net value of noncharitable-use assets**

- **(d) Distribution ratio (col. (b) divided by col. (c))**

- **(e) Total of line 1, column (d)**

- **(f) 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**

- **(g) Enter the net value of noncharitable-use assets for 2006 from Part X, line 5**

- **(h) Multiply line 4 by line 3**

- **(i) Enter 1% of net investment income (1% of Part I, line 27b)**

- **(j) Add lines 5 and 6**

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

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1a Exempt operating foundations described in section 4940(c)(2), check here □ and enter &quot;N/A&quot; on line 1. Date of ruling letter: __________________________ (attach copy of ruling letter if necessary—see instructions)</td>
<td></td>
<td>1</td>
<td>22,359.</td>
<td></td>
</tr>
<tr>
<td>b Domestic foundations that meet the section 4940(e) requirements in Part V, check here □ and enter 1% of Part I, line 27b.</td>
<td></td>
<td>1</td>
<td>22,359.</td>
<td></td>
</tr>
<tr>
<td>c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)</td>
<td></td>
<td>1</td>
<td>22,359.</td>
<td></td>
</tr>
<tr>
<td>2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)</td>
<td></td>
<td>2</td>
<td>0.</td>
<td></td>
</tr>
<tr>
<td>3 Add lines 1 and 2</td>
<td></td>
<td>2</td>
<td>22,359.</td>
<td></td>
</tr>
<tr>
<td>4 Subtitle A (Income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)</td>
<td></td>
<td>3</td>
<td>22,359.</td>
<td></td>
</tr>
<tr>
<td>5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-</td>
<td></td>
<td>4</td>
<td>22,359.</td>
<td></td>
</tr>
<tr>
<td>6 Credits/Payments:</td>
<td></td>
<td>5</td>
<td>22,359.</td>
<td></td>
</tr>
<tr>
<td>a 2006 estimated tax payments and 2005 overpayment credited to 2006</td>
<td>6a</td>
<td>6</td>
<td>25,000.</td>
<td></td>
</tr>
<tr>
<td>b Exempt foreign organizations - tax withheld at source</td>
<td>6b</td>
<td>6</td>
<td>25,000.</td>
<td></td>
</tr>
<tr>
<td>c Tax paid with application for extension of time to file (Form 8886)</td>
<td>6c</td>
<td>6</td>
<td>25,000.</td>
<td></td>
</tr>
<tr>
<td>d Backup withholding erroneously withheld</td>
<td>6d</td>
<td>6</td>
<td>25,000.</td>
<td></td>
</tr>
<tr>
<td>7 Total credits and payments. Add lines 6a through 6d</td>
<td></td>
<td>7</td>
<td>25,000.</td>
<td></td>
</tr>
<tr>
<td>8 Enter any penalty for underpayment of estimated tax. Check here □ if Form 2220 is attached</td>
<td>8</td>
<td>8</td>
<td>478.</td>
<td></td>
</tr>
<tr>
<td>9 Tax due. If the total of lines 5 and 6 is more than line 7, enter amount owed</td>
<td>9</td>
<td>9</td>
<td>2,163.</td>
<td></td>
</tr>
<tr>
<td>10 Overpayment. If line 7 is more than the total of lines 5 and 6, enter the amount overpaid</td>
<td>10</td>
<td>10</td>
<td>2,163.</td>
<td></td>
</tr>
<tr>
<td>11 Enter the amount of line 10 to be credited to 2007 estimated tax ▶</td>
<td>11</td>
<td>11</td>
<td>2,163. Refunded ▶</td>
<td></td>
</tr>
</tbody>
</table>

**Part VII-A | Statements Regarding Activities**

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a</td>
<td>X</td>
</tr>
<tr>
<td>1b</td>
<td>X</td>
</tr>
<tr>
<td>1c</td>
<td>X</td>
</tr>
<tr>
<td>2</td>
<td>X</td>
</tr>
<tr>
<td>3</td>
<td>X</td>
</tr>
<tr>
<td>4a</td>
<td>X</td>
</tr>
<tr>
<td>4b</td>
<td>X</td>
</tr>
<tr>
<td>5</td>
<td>X</td>
</tr>
<tr>
<td>6</td>
<td>X</td>
</tr>
<tr>
<td>7</td>
<td>X</td>
</tr>
<tr>
<td>8a</td>
<td>FL</td>
</tr>
<tr>
<td>8b</td>
<td>X</td>
</tr>
<tr>
<td>9</td>
<td>X</td>
</tr>
<tr>
<td>10</td>
<td>X</td>
</tr>
</tbody>
</table>
### Part VII-A Statements Regarding Activities

11a At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)?

- Yes
- No

11b If "Yes," attach schedule (see instructions)

- Yes
- No

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?

- Yes
- No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

- Yes
- No

### 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.

1a During the year did the foundation (either directly or indirectly):

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Engage in the sale or exchange, or leasing of property with a disqualified person?</td>
<td>X</td>
</tr>
<tr>
<td>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?</td>
<td>No</td>
</tr>
<tr>
<td>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?</td>
<td>No</td>
</tr>
<tr>
<td>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?</td>
<td>No</td>
</tr>
<tr>
<td>(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)?</td>
<td>No</td>
</tr>
<tr>
<td>(6) Agree to pay money or property to a government official? (Exception. Check &quot;No&quot; 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.)</td>
<td>No</td>
</tr>
</tbody>
</table>

- 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 53.4941-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

- Yes
- No

b Organisations relying on a current notice regarding disaster assistance check here

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>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 2008?</td>
<td>No</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>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(g)(3) or 4942(g)(5))</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>a At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?</td>
<td>No</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
</table>
| If "Yes," list the years:

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>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 &quot;No&quot; and attach statement - see instructions.)</td>
<td>No</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?</td>
<td>No</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>b If &quot;Yes,&quot; did it have excess business holdings in 2006 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1999; (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 2006.)</td>
<td>No</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</td>
<td>No</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>b Did the foundation make any investment in a prior year (but after December 31, 1989) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2006?</td>
<td>No</td>
</tr>
</tbody>
</table>
During the year did the foundation pay or incur any amount to:

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

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

3. Provide a grant to an individual for travel, study, or other similar purposes?  
   - Yes  
   - No

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

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

a. 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)?  
   - N/A

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

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

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

b. Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  
   - Yes  
   - No

If you answered "Yes" to 6b, also file Form 8870.

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

b. If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  
   - N/A

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.

   (a) Name and address
   (b) Title, and average hours per week devoted to position
   (c) Compensation (if not paid, enter 0)
   (d) Contributions to employer health plans and death compensation
   (e) Expense account, other allowances

   SEE STATEMENT 10

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

Form 990-PF (2006)
### Part VIII
Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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

<table>
<thead>
<tr>
<th>(a) Name and address of each person paid more than $50,000</th>
<th>(b) Type of service</th>
<th>(c) Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>NONE</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
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<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

List the foundation’s four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1 NONE

2

3

4

### Part IX-B
Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

1 N/A

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3: 0
**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
   b. Average of monthly cash balances
   c. Fair market value of all other assets
   d. Total (add lines 1a, b, and c)
   e. Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)  
      [1e] 0.
   2. Acquisition indebtedness applicable to line 1 assets
   3. Subtract line 2 from line 1d
   4. Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)
   6. Minimum investment return. Enter 5% of line 5

**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
2a. Tax on investment income for 2006 from Part VI, line 5  
    2b. Income tax for 2006. (This does not include the tax from Part VI)  
    c. Add lines 2a and 2b
   3. Distributable amount before adjustments. Subtract line 2c from line 1
   4. Recoveries of amounts treated as qualifying distributions
   5. Add lines 3 and 4
   6. Deduction from distributable amount (see instructions)
   7. Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1

**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
   b. Program-related investments - total from Part IX-B
   2. Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes
   3. Amounts set aside for specific charitable projects that satisfy the:
      a. Suitability test (prior IRS approval required)
      b. Cash distribution test (attach the required schedule)
   4. Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line B, and Part XIII, line 4
   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
   6. Adjusted qualifying distributions. Subtract line 5 from line 4

Note: The amount on line 6 will be used in Part V, column (d), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Form 990-PF (2006)
### Part XIII  Undistributed Income (see instructions)

<table>
<thead>
<tr>
<th></th>
<th>(a)</th>
<th>(b)</th>
<th>(c)</th>
<th>(d)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Distributable amount for 2006 from Part XI, line 7</td>
<td></td>
<td></td>
<td>68,837.</td>
</tr>
<tr>
<td>2</td>
<td>Undistributed income, if any, as of the end of 2006:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Enter amount for 2005 only</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Total for prior years:</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Excess distributions carryover, if any, to 2006:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>From 2001</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>From 2002</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>From 2003</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td>From 2004</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>From 2005</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>f</td>
<td>Total of lines 3a through e</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Qualifying distributions for 2006 from Part XII, line 4: (\text{$} )</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Applied to 2005, but not more than line 2a</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>b</td>
<td>Applied to undistributed income of prior years (Election required - see instructions)</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>c</td>
<td>Treated as distributions out of corpus (Election required - see instructions)</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>d</td>
<td>Applied to 2006 distributable amount</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>Remaining amount distributed out of corpus</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Excess distributions carryover applied to 2006 (if an amount appears in column (c), the same amount must be shown in column (d))</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Enter the net total of each column as indicated below:</td>
<td></td>
<td></td>
<td>68,837.</td>
</tr>
<tr>
<td>a</td>
<td>Corpus. Add lines 3f, 4c, and 4e. Subtract line 5</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Prior years’ undistributed income. Subtract line 4b from line 2b</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>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</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>d</td>
<td>Subtract line 6c from line 6b. Taxable amount - see instructions</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>Undistributed income for 2005. Subtract line 4a from line 2a. Taxable amount - see instr.</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>f</td>
<td>Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007</td>
<td></td>
<td></td>
<td>68,837.</td>
</tr>
<tr>
<td>7</td>
<td>Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Excess distributions carryover from 2001 not applied on line 5 or line 7</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Analysis of line 9:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Excess from 2002</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Excess from 2003</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>Excess from 2004</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td>Excess from 2005</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>Excess from 2006</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Part XIV
#### Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 26 of the instructions.)

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(a)</strong> Total</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>(b)</strong> Total</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>(c)</strong> Total</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>(d)</strong> Total</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>(e)</strong> Total</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

### Footnotes:
- **Part IV, Private Operating Foundation (see instructions and Part V, A, question 9)**
- **Foundation form 990-PF for 2005 and 2006**
- **20-574455**
- **Page 10**

---

**Note:** The form is designed to capture detailed information about the foundation's activities, assets, and operations. The table format facilitates the organization of data, allowing for easy comparison and analysis over multiple years.
### Part XV Supplementary Information (continued)

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

<table>
<thead>
<tr>
<th>Recipient</th>
<th>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</th>
<th>Foundation status of recipient</th>
<th>Purpose of grant or contribution</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Paid during the year</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>NONE</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th><strong>Total</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>b Approved for future payment</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>NONE</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th><strong>Total</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td><strong>0</strong></td>
</tr>
</tbody>
</table>
### Part XVI-A  Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

<table>
<thead>
<tr>
<th></th>
<th>(a) Business code</th>
<th>(b) Amount</th>
<th>(c) Exclusion code</th>
<th>(d) Amount</th>
<th>(e) Related or exempt function income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Program service revenue:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td></td>
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<tr>
<td>f</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>g Fees and contracts from government agencies</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Membership dues and assessments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Interest on savings and temporary cash investments</td>
<td></td>
<td>14</td>
<td>21,158</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 Dividends and interest from securities</td>
<td></td>
<td>14</td>
<td>38,244</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 Net rental income or (loss) from real estate:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a Debt-financed property</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>b Not debt-financed property</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 Net rental income or (loss) from personal property</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Other investment income</td>
<td></td>
<td>14</td>
<td>5,109</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Gain or (loss) from sales of assets other than inventory</td>
<td></td>
<td>18</td>
<td>7,125</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 Net income or (loss) from special events</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10 Gross profit or (loss) from sales of inventory</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 Other revenue:</td>
<td></td>
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</tr>
<tr>
<td>a</td>
<td></td>
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<tr>
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<td></td>
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</tr>
<tr>
<td>e</td>
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</tr>
<tr>
<td>12 Subtotal. Add columns (b), (d), and (e)</td>
<td></td>
<td>0</td>
<td>71,636</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13 Total. Add line 12, columns (b), (d), and (e)</td>
<td></td>
<td></td>
<td>13</td>
<td>71,636</td>
<td></td>
</tr>
</tbody>
</table>

(See worksheet in line 13 instructions to verify calculations.)

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

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).

- 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).
### Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

<table>
<thead>
<tr>
<th>Line no.</th>
<th>Amount involved</th>
<th>Name of noncharitable exempt organization</th>
<th>Description of transfers, transactions, and sharing arrangements</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

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 [X]

b. If "Yes," complete the following schedule.

<table>
<thead>
<tr>
<th>Name of organization</th>
<th>Type of organization</th>
<th>Description of relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

**TAXPAYER'S COPY**

**KAUFMAN ROSSIN & CO.**

2699 S. BAYSHORE DRIVE
MIAMI, FLORIDA 33133

Phone no. (305) 858-5600

Form 990-PF (2006)
Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors
Supplementary Information for line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

2006

Name of organization
CHARLES AND JOAN HERMANOWSKI
FAMILY FOUNDATION, INC.

Employer identification number
20-5744155

Check if your organization is covered by the General Rule or a Special Rule. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule—see instructions.)

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of $5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. (If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the Parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year.)

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)
### Part I  Contributors (See Specific Instructions.)

<table>
<thead>
<tr>
<th>No.</th>
<th>Name, address, and ZIP + 4</th>
<th>Aggregate contributions</th>
<th>Type of contribution</th>
</tr>
</thead>
</table>
| 1   | JOAN A. HERMANOWSKI  
P.O. BOX 403369  
MIAMI BEACH, FL 33140 | $521,605. | Person X  
Noncash |
| 2   | JOAN A. HERMANOWSKI  
P.O. BOX 403369  
MIAMI BEACH, FL 33140 | $1,485,740. | Person  
Noncash X |

(Complete Part II if there is a noncash contribution.)

(Complete Part II if there is a noncash contribution.)

(Complete Part II if there is a noncash contribution.)

(Complete Part II if there is a noncash contribution.)

(Complete Part II if there is a noncash contribution.)
### Part II  Noncash Property

(See Specific Instructions.)

<table>
<thead>
<tr>
<th>(a) No. from Part I</th>
<th>(b) Description of noncash property given</th>
<th>(c) FMV (or estimate) (see instructions)</th>
<th>(d) Date received</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>MISCELLANEOUS PUBLICLY TRADED SECURITIES</td>
<td>$ 1,485,740.</td>
<td>12/22/06</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)
### Form 990-PF
#### Gain or (Loss) from Sale of Assets

<table>
<thead>
<tr>
<th>Description of Property</th>
<th>Manner Acquired</th>
<th>Date Acquired</th>
<th>Date Sold</th>
</tr>
</thead>
<tbody>
<tr>
<td>Northern Trust-Publicly Traded Securities</td>
<td>Various</td>
<td>Various</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>(B) Gross Sales Price</th>
<th>(C) Cost or Other Basis</th>
<th>(D) Expense of Sale</th>
<th>(E) Deprec.</th>
<th>(F) Gain or Loss</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
<td>7,125.</td>
</tr>
</tbody>
</table>

**Capital Gains Dividends from Part IV**

0.

**Total to Form 990-PF, Part I, Line 6A**

7,125.

---

### Form 990-PF
#### Interest on Savings and Temporary Cash Investments

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Income on Checking</td>
<td>17.</td>
</tr>
<tr>
<td>Interest Income on Investments</td>
<td>21,141.</td>
</tr>
</tbody>
</table>

**Total to Form 990-PF, Part I, Line 3, Column A**

21,158.

---

### Form 990-PF
#### Dividends and Interest from Securities

<table>
<thead>
<tr>
<th>Source</th>
<th>Gross Amount</th>
<th>Capital Gains Dividends</th>
<th>Column (A) Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend Income</td>
<td>38,244.</td>
<td>0.</td>
<td>38,244.</td>
</tr>
</tbody>
</table>

**Total to Form 990-PF, Part I, LN 4**

38,244.
### FORM 990-PF

#### OTHER INCOME

<table>
<thead>
<tr>
<th>Description</th>
<th>(A) Revenue Per Books</th>
<th>(B) Net Investment Income</th>
<th>(C) Adjusted Net Income</th>
</tr>
</thead>
</table>

#### OTHER PROFESSIONAL FEES

<table>
<thead>
<tr>
<th>Description</th>
<th>(A) Expenses Per Books</th>
<th>(B) Net Investment Income</th>
<th>(C) Adjusted Net Income</th>
<th>(D) Charitable Purposes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Northern Trust Investment Expense</td>
<td>1,782.</td>
<td>1,782.</td>
<td>0.</td>
<td></td>
</tr>
<tr>
<td>Total to Form 990-PF, PG 1, LN 16C</td>
<td>1,782.</td>
<td>1,782.</td>
<td>0.</td>
<td></td>
</tr>
</tbody>
</table>

#### TAXES

<table>
<thead>
<tr>
<th>Description</th>
<th>(A) Expenses Per Books</th>
<th>(B) Net Investment Income</th>
<th>(C) Adjusted Net Income</th>
<th>(D) Charitable Purposes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Taxes</td>
<td>25,000.</td>
<td>0.</td>
<td>0.</td>
<td></td>
</tr>
<tr>
<td>Total to Form 990-PF, PG 1, LN 18</td>
<td>25,000.</td>
<td>0.</td>
<td>0.</td>
<td></td>
</tr>
</tbody>
</table>

#### CORPORATE STOCK

<table>
<thead>
<tr>
<th>Description</th>
<th>Book Value</th>
<th>Fair Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Northern Trust</td>
<td>1,100,556.</td>
<td>1,312,834.</td>
</tr>
<tr>
<td>Total to Form 990-PF, Part II, Line 10B</td>
<td>1,100,556.</td>
<td>1,312,834.</td>
</tr>
</tbody>
</table>
## FORM 990-PF

### CORPORATE BONDS

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>BOOK VALUE</th>
<th>FAIR MARKET VALUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>NORTHERN TRUST</td>
<td>814,473</td>
<td>821,181</td>
</tr>
<tr>
<td>TOTAL TO FORM 990-PF, PART II, LINE 10C</td>
<td>814,473</td>
<td>821,181</td>
</tr>
</tbody>
</table>

### LIST OF SUBSTANTIAL CONTRIBUTORS

#### PART VII-A, LINE 10

<table>
<thead>
<tr>
<th>NAME OF CONTRIBUTOR</th>
<th>ADDRESS</th>
</tr>
</thead>
<tbody>
<tr>
<td>JOAN A. HERMANOWSKI</td>
<td>P.O. BOX 403369, MIAMI BEACH, FL 33140</td>
</tr>
</tbody>
</table>

### LIST OF OFFICERS, DIRECTORS, TRUSTEES AND FOUNDATION MANAGERS

#### PART VIII - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND FOUNDATION MANAGERS

<table>
<thead>
<tr>
<th>NAME AND ADDRESS</th>
<th>TITLE AND AVRG HRS/WK</th>
<th>COMPENSATION</th>
<th>EMPLOYEE BEN PLAN CONTRIB</th>
<th>EXPENSE ACCOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>JOAN A. HERMANOWSKI</td>
<td>PRESIDENT/DIRECTOR</td>
<td>1.00</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>P.O. BOX 403369</td>
<td>MIAMI BEACH, FL 33140</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CHARLES A. HERMANOWSKI</td>
<td>VICE-PRESIDENT</td>
<td>0.50</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>P.O. BOX 403369</td>
<td>MIAMI BEACH, FL 33140</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>JOY ANN SMITH</td>
<td>TREASURER</td>
<td>1.00</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>P.O. BOX 403369</td>
<td>MIAMI BEACH, FL 33140</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>JEAN ALICE CASE</td>
<td>DIRECTOR</td>
<td>0.50</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>P.O. BOX 403369</td>
<td>MIAMI BEACH, FL 33140</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>KIM ELLEN HERMANOWSKI</td>
<td>SECRETARY</td>
<td>1.00</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>P.O. BOX 403369</td>
<td>MIAMI BEACH, FL 33140</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>0.</td>
<td>0.</td>
</tr>
</tbody>
</table>

---

19 STATEMENT(S) 8, 9, 10

11370201 756350 33225000 2006.08010 CHARLES AND JOAN HERMANOWSK 33225001
NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

J. HERMANOWSKI
PO BOX 403369
MIAMI BEACH, FL 33140

TELEPHONE NUMBER
305-865-7450

FORM AND CONTENT OF APPLICATIONS

2-3 PAGE LETTER OF INQUIRY; PROOF OF IRS 501(C)(3) EXEMPTION, PROJECT DESCRIPTION AND BUDGET.

ANY SUBMISSION DEADLINES
MARCH 31 OF EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO POLITICAL ORGANIZATIONS OR LARGE PUBLIC CHARITIES — ONLY UNITED STATES CHARITIES WHICH BENEFIT CHILDREN UNDER AGE 21
## Form 2220

### Underpayment of Estimated Tax by Corporations

#### Part I  Required Annual Payment

1. **Total tax (see instructions)** ........................................... 1 22,359.

2. **Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1** ........................................... 2a

   - **Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or of section 167(g) for depreciation under the income forecast method** ........................................... 2b

   - **Credit for Federal tax paid on fuels (see instructions)** ........... 2c

   - **Total. Add lines 2a through 2c** ........................................... 2d

3. **Subtract line 2d from line 1. If the result is less than $500, do not complete or file this form. The corporation does not owe the penalty** ........................................... 3 22,359.

4. **Enter the tax shown on the corporation's 2005 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5** ........................................... 4

5. **Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3** ........................................... 5 22,359.

#### Part II  Reasons for Filing

- **The corporation is using the adjusted seasonal installment method.**
- **The corporation is using the annualized income installment method.**
- **The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.**

#### Part III  Figuring the Underpayment

<table>
<thead>
<tr>
<th>(a)</th>
<th>(b)</th>
<th>(c)</th>
<th>(d)</th>
</tr>
</thead>
<tbody>
<tr>
<td>03/15/07</td>
<td>04/15/07</td>
<td>07/15/07</td>
<td>10/15/07</td>
</tr>
</tbody>
</table>

9. **Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year** ........................................... 9

10. **Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each col. Special rules apply to corporations with assets of $1 billion or more (see instr)...** ........................................... 10

   - **Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15** ........................................... 11 25,000.

   - **Complete lines 12 through 18 of one column before going to the next column.**

12. **Enter amount, if any, from line 18 of the preceding column** ........................................... 12

13. **Add lines 11 and 12** ........................................... 13 25,000.

14. **Add amounts on lines 16 and 17 of the preceding column** ........................................... 14

15. **Subtract line 14 from line 13. If zero or less, enter -0-** ........................................... 15

16. **If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-** ........................................... 16

17. **Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18** ........................................... 17

18. **Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.**

---

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

[For Paperwork Reduction Act Notice, see separate instructions.]

JWA 612351 01-15-07

20.1

11370201 756350 33225000 2006.08010 CHARLES AND JOAN HERMANOWSKI 33225001
### Part IV Figuring the Penalty

<table>
<thead>
<tr>
<th></th>
<th>(a)</th>
<th>(b)</th>
<th>(c)</th>
<th>(d)</th>
</tr>
</thead>
<tbody>
<tr>
<td>19</td>
<td>Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (For Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)</td>
<td>19</td>
<td></td>
<td></td>
</tr>
<tr>
<td>20</td>
<td>Number of days from due date of installment on line 9 to the date shown on line 19</td>
<td>20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>21</td>
<td>Number of days on line 20 after 4/15/2006 and before 7/1/2006</td>
<td>21</td>
<td></td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>Underpayment on line 17 x Number of days on line 21 x 7%</td>
<td>$22</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>23</td>
<td>Number of days on line 20 after 8/30/2006 and before 4/1/2007</td>
<td>23</td>
<td></td>
<td></td>
</tr>
<tr>
<td>24</td>
<td>Underpayment on line 17 x Number of days on line 21 x 6%</td>
<td>$24</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>25</td>
<td>Number of days on line 20 after 3/31/2007 and before 7/1/2007</td>
<td>25</td>
<td></td>
<td></td>
</tr>
<tr>
<td>26</td>
<td>Underpayment on line 17 x Number of days on line 21 x 5%</td>
<td>$26</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>27</td>
<td>Number of days on line 20 after 9/30/2007 and before 10/1/2007</td>
<td>27</td>
<td>SEE ATTACHED WORKSHEET</td>
<td></td>
</tr>
<tr>
<td>28</td>
<td>Underpayment on line 17 x Number of days on line 21 x 4%</td>
<td>$28</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>29</td>
<td>Number of days on line 20 after 9/30/2007 and before 1/1/2008</td>
<td>29</td>
<td></td>
<td></td>
</tr>
<tr>
<td>30</td>
<td>Underpayment on line 17 x Number of days on line 21 x 3%</td>
<td>$30</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>31</td>
<td>Number of days on line 20 after 12/31/2007 and before 2/16/2008</td>
<td>31</td>
<td></td>
<td></td>
</tr>
<tr>
<td>32</td>
<td>Underpayment on line 17 x Number of days on line 21 x 2%</td>
<td>$32</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>33</td>
<td>Add lines 22, 24, 26, 28, 30, and 32</td>
<td>$33</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>34</td>
<td>Penalty. Add columns (a) through (d), of line 33. Enter the total here and on Form 1120; line 33, Form 1120-4, line 29, or the comparable line for other income tax returns</td>
<td></td>
<td></td>
<td>$478</td>
</tr>
</tbody>
</table>

*For underpayments paid after March 31, 2007: For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.*

JWA
<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
<th>Adjusted Balance Due</th>
<th>Number Days Balance Due</th>
<th>Daily Penalty Rate</th>
<th>Penalty</th>
</tr>
</thead>
<tbody>
<tr>
<td>03/15/07</td>
<td>5,590</td>
<td>5,590</td>
<td>31</td>
<td>0.000219178</td>
<td>38</td>
</tr>
<tr>
<td>04/15/07</td>
<td>5,590</td>
<td>11,180</td>
<td>91</td>
<td>0.000219178</td>
<td>223</td>
</tr>
<tr>
<td>07/15/07</td>
<td>5,589</td>
<td>16,769</td>
<td>59</td>
<td>0.000219178</td>
<td>217</td>
</tr>
<tr>
<td>09/12/07</td>
<td>&lt;18,750&gt;</td>
<td>&lt;1,981&gt;</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10/11/07</td>
<td>&lt;6,250&gt;</td>
<td>&lt;8,231&gt;</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10/15/07</td>
<td>5,590</td>
<td>&lt;2,641&gt;</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12/31/07</td>
<td>0</td>
<td>&lt;2,641&gt;</td>
<td>75</td>
<td>0.000191257</td>
<td></td>
</tr>
</tbody>
</table>

Penalty Due (Sum of Column F): 478

*Date of estimated tax payment, withholding credit date or installment due date.