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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2008

Department of the Treasury
Internal Revenue Service**Note:** The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning

OCT 01, 2008, and ending

SEP 30, 2009

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation

FIRST FEDERAL CHARITABLE FOUNDATION

Number/street (or P O box no if mail is not delivered to street add)

8 WEST BROAD STREET

Room/suite

City or town, state, and ZIP code

HAZLETON PA 18201

A Employer identification number

06-1512796

B Telephone number (see the instructions)

570-501-2784

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

▶ \$ 6,118,891.

J Accounting method ☐ Cash ☒ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see instr.))

(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temp cash investments				
	4	Dividends and interest from securities	189,797.	189,797.		
	5a	Gross rents				
	b	(Net rental income or (loss))				
	6a	Net gain/(loss) from sale of assets not on line 10	(597,270.)			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns & 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	(407,473.)	189,797.			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	64,877.	16,220.		48,658.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	5,169.	1,292.		3,877.
	16a	Legal fees (attach schedule)	512.	512.		
	b	Accounting fees (attach schedule)	3,300.	825.		2,475.
	c	Other professional fees (attach schedule)	44,026.	43,824.		202.
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,263.	61.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy	6,708.	1,677.		5,031.
	21	Travel, conferences, and meetings	8,815.			8,815.
	22	Printing and publications				
	23	Other expenses (attach schedule)	6,670.	1,630.		5,013.
	24	Total operating and administrative expenses. Add lines 13 through 23	141,340.	66,041.		74,071.
	25	Contributions, gifts, grants paid	223,425.			223,425.
26	Total exp & disbursements. Add lines 24 and 25	364,765.	66,041.		297,496.	
27	Subtract line 26 from line 12					
a	Excess of revenue over expenses and disbursements	(772,238.)				
b	Net investment income (if neg, enter -0-)		123,756.			
c	Adjusted net income (if neg, enter -0-)					

For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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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 inst.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	(14,066.)	175,823.	175,823.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accts			
	4 Pledges receivable			
	Less: allowance for doubtful accts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	3,976.	3,160.	3,160.
	10a Investments - U.S. and state gov't obligations (attach schedule)	368,363.	352,649.	366,350.
	b Investments - corporate stock (attach schedule)	4,757,860.	3,856,991.	3,810,708.
	c Investments - corporate bonds (attach schedule)	1,721,708.	1,677,008.	1,762,850.
	Liabilities	11 Investments - land, buildings, and equipment basis		
Less: accumulated depreciation (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		6,837,841.	6,065,631.	6,118,891.
17 Accounts payable and accrued expenses		4,582.	4,610.	
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)	4,582.	4,610.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	6,833,259.	6,061,021.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, ck. here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see the instructions)	6,833,259.	6,061,021.		
31 Total liabilities and net assets/fund balances (see the instructions)	6,837,841.	6,065,631.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,833,259.
2 Enter amount from Part I, line 27a	2	(772,238.)
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	6,061,021.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,061,021.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	PUBLICLY TRADED SECURITIES-SEE ATTACHED	P	VA/RI/OUS	09/30/2009
b	PUBLICLY TRADED SECURITIES-SEE ATTACHED	P	10/14/2008	09/30/2009
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 323,442.		338,088.	(14,646.)
b 1,775,001.		2,357,626.	(582,625.)
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			(14,646.)
b			(582,625.)
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	(597,271.)
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 the instructions) If (loss), enter -0- in Part I, line 8	3	(582,625.)

Part V Qualification Under Section 4940(a) 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 beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	268,712.	7,320,782.	0.0367
2006	251,172.	7,639,538.	0.0329
2005	217,316.	7,164,498.	0.0303
2004	405,480.	7,254,869.	0.0559
2003	361,237.	6,810,708.	0.0530

2	Total of line 1, column (d)	2	0.2088
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	0.0418
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	5,495,536.
5	Multiply line 4 by line 3	5	229,713.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,238.
7	Add lines 5 and 6	7	230,951.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	297,496.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> & enter "N/A" on line 1. Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b.	1	1,238.
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	0
3	Add lines 1 and 2	3	1,238.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,238.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	3,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,000.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,762.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax <input checked="" type="checkbox"/> 1,762. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions): <input checked="" type="checkbox"/> PA		
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	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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.1STFEDERALCHARITABLE.COM	13	X	
14	The books are in care of ► MEGAN KENNEDY Located at ► 8 WEST BROAD STREET PA HAZLETON	Telephone no ► 570-501-2784 ZIP+4 ► 18201		
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		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 the instructions)?	1b	
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 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ► 20 __, 20 __, 20 __, 20 __		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 __, 20 __, 20 __, 20 __		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2008 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 2008)	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 2008?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the instructions)?

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

5b

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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 the 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 comp	(e) Expense account, other allowances
THOMAS KENNEDY				
C/O FOUNDATI		SEE	STMT	
A CUSATIS				
C/O FOUNDATI				
MEGAN KENNEDY				
C/O FOUNDATI				
J OSIECKI				
C/O FOUNDATION				

2 Compensation of five highest-paid employees (other than those included on line 1 - see the 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				

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NATIONAL PENN INVESTORS TRUST CO 2201 RIDGEWOOD 19610 PA WYOMISSING	INVEST MANAGEMENT	43,756.

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

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

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

	Expenses
1 TO MAKE GRANTS TO CHARITIES ORGANIZED TO BENEFIT THE COMMUNITIES LOCATED IN NORTHEASTERN AND CENTRAL PENNSYLVANIA	297,496.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see the 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	
3	
All other program-related investments See instructions	
Total Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see the 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	5,381,110.
b	Average of monthly cash balances	1b	194,954.
c	Fair market value of all other assets (see the instructions)	1c	3,160.
d	Total (add lines 1a, b, and c)	1d	5,579,224.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,579,224.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see the instructions)	4	83,688.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,495,536.
6	Minimum investment return. Enter 5% of line 5	6	274,777.

Part XI Distributable Amount (see the 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	274,777.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	1,238.
2b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
2c	Add lines 2a and 2b	2c	1,238.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	273,539.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	273,539.
6	Deduction from distributable amount (see the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	273,539.

Part XII Qualifying Distributions (see the 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	297,496.
b	Program-related investments-total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	297,496.
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 the instructions)	5	1,238.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	296,258.

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.

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Part XIII Undistributed Income (see the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				273,539.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			201,388.	
b Total for prior yrs 20__, 20__, 20__				
3 Excess distrib. carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e				
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 297,496.				
a Applied to 2007, but not more than line 2a			201,388.	
b Applied to undistributed income of prior years (Election required - see the instr)				
c Treated as distributions out of corpus (Election required - see the instructions)				
d Applied to 2008 distributable amount				96,108.
e Remaining amt distributed out of corpus				
5 Excess distrib. carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in col (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, & 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see the instructions				
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see the instructions				
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				177,431.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, 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			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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 the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number of the person to whom applications should be addressed

MEGAN KENNEDY 570-501-2784 8 W BROAD STREE HAZLETON PA 18201

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

THE FOUNDATION HAS DEVELOPED AN APPLICATION FORM AVAILABLE ON WEBSITE

c Any submission deadlines

APPROXIMATELY TWO WEEKS PRIOR TO THE BOARD MEETING

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

THE SEVEN COUNTY BUSINESS AREA OF THE FORMER FIRST FEDERAL BANK

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STAT 1				223,425.
Total				223,425.
b Approved for future payment				
Total				

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?			Yes	No
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.				

[illegible]

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

b If "Yes," complete the following schedule

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



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

X Megan Kennedy
Signature of officer or trustee

X 1-26-10
Date

EXECUTIVE DIRECTOR
Title

Sign Here

Paid Preparer's Use Only	Preparer's signature 	Date 01/06/2010	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Signature in the instructions) P00033277
	Firm's name (or yours if self-employed), address, and ZIP code 	EDWARDS AND AMERISE CPAS 85 SOUTH MAIN ROAD MOUNTAIN TOP PA 18707-1962	EIN ▶ 23-3000408 Phone no 570-403-5480	

Form 990-PF (2008)

US990ST2

US990ST3

US 990

Taxes

2008

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
EXCISE TAX PD ON FYE 9/30/09 INC	1,202.			
FOREIGN TAXES PAID ON INVESTMENT	61.	61.		
	1,263.	61.		

US 990**Other Expenses****2008**

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
INSURANCE	4,469.	1,117.		3,352.
TELEPHONE	1,644.	411.		1,233.
OFFICE EXPENSES	256.	64.		192.
POSTAGE AND DELIVERY	129.	32.		97.
ADVERTISING	120.			120.
SUPPLIES	25.	6.		19.
MISC EXPENSE	27.			
	6,670.	1,630.		5,013.

US990ST6

US 990**Investments: Corporate Bonds as of Year End****2008**

Description	Book value	FMV
BONDS-CORP FINANCIAL W/NATL PENN INV TRUST	315,553.	335,227.
BONDS-CORP INDUSTRIAL W/NATL PENN INV TRUST	418,219.	440,049.
BONDS-CORP UTILITY W/NATL PENN INV TRUST	66,312.	70,852.
BONDS-MBS POOLED W/NATL PENN INV TRUST	876,924.	916,722.
	1,677,008.	1,762,850.

List of Officers, Directors, Trustees and Key Employees
990EZ: Page 2 Part IV; 990-PF: Page 6, Part VIII

US**2008**

Name and Address		Title/Average Hours Per Week Devoted to Position	Amount Paid	Amount for Employee Benefit Plan	Expense Account and Other Allowances
THOMAS KENNEDY	C/O FOUNDATI 18201 PA HAZLETON	CHAIRMAN			
A CUSATIS	C/O FOUNDATI 18201 PA HAZLETON	PRESIDENT			
MEGAN KENNEDY	C/O FOUNDATI 18201 PA HAZLETON	EXEC DIR	64,877.		
J OSIECKI	C/O FOUNDATI 18201 PA HAZLETON	DIRECTOR			
JOHN SINK	C/O FOUNDATI 18201 PA HAZLETON	DIRECTOR			
R P HAENTJENS	C/O FOUNDATI 18201 PA HAZLETON	DIRECTOR			
JOHN RAYNOCK	C/O FOUNDATI 18201 PA HAZLETON	DIRECTOR			
N SCHLITZER	C/O FOUNDATI 18201 PA HAZLETON	DIRECTOR	64,877.		
W SPEAR	C/O FOUNDATI 18201 PA HAZLETON	DIRECTOR			



**NATIONAL
PENN
INVESTORS
TRUST CO**
Gain/Loss
With
Pending
Trades
Report

Run on 11/10/2009 12:0

Start Date: 10/1

End Date: 09/1

Account: M05595

Administrator: Mary Ann Zubris 570-459-6714

AGENT UNDER I/M DTD 06/17/2008 EXECUTED BY FIRST FEDERAL
CHARITABLE FOUNDATION

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
1425 SHARES OF CHUBB CORP COM	10/14/2008	07/14/2008	64,853.95	67,231.50	2,377 55-
1250 SHARES OF ZIMMER HOLDINGS INC COM	11/21/2008	07/14/2008	43,283.13	86,304.37	43,021.24-
1225 SHARES OF FREEPORT-MCMORAN COPPER & GOLD COM	12/03/2008	07/14/2008	21,492.50	135,227.26	113,734.76-
330 SHARES OF FREEPORT-MCMORAN COPPER & GOLD COM	12/03/2008	10/14/2008	5,789.81	14,550.03	8,760.22-
785 SHARES OF LIFE TECHNOLOGIES CORP COM	12/10/2008	07/14/2008	17,022.62	26,973.06	9,950.44-
1700 SHARES OF PPL CORP COM	02/09/2009	07/14/2008	55,344.89	86,380.74	31,035 85-
2400 SHARES OF TEXAS INSTRUMENTS INC COM	03/12/2009	07/14/2008	37,299.12	55,601.72	28,305.60-
1095 SHARES OF SCHLUMBERGER LTD COM	03/13/2009	10/14/2008	43,521.74	72,434.36	28,912.62-
950 SHARES OF PPG INDS INC COM	03/25/2009	12/03/2008	34,395.50	40,814.85	6,419.35-
1775 SHARES OF AUTODESK, INC COM	03/25/2009	07/14/2008	26,672.42	59,518.06	32,845 64-
1415 SHARES OF NOBLE CORPORATION COM	03/25/2009	03/13/2009	35,401.98	34,949.94	452.04
985 SHARES OF U.S. BANCORP COM	05/07/2009	07/14/2008	20,753.51	23,528.01	2,774.50-
1025 SHARES OF T ROWE PRICE GROUP INC COM	05/07/2009	07/14/2008	41,361.37	50,997.13	9,635 76-
850 SHARES OF FEDEX CORPORATION COM	06/02/2009	07/14/2008	48,926.86	62,331.69	13,404.83-
250 SHARES OF MANPOWER INC COM	10/16/2008	07/14/2008	7,335.74	12,764.00	5,428.26-
825 SHARES OF FRONTIER OIL CORP COM	10/16/2008	07/14/2008	8,124.55	15,350.28	7,225.73-
200 SHARES OF KINETIC CONCEPTS INC COMMON	10/29/2008	07/14/2008	4,749.61	8,215.20	3,465.59-
325 SHARES OF BORGWARNER, INC COM	11/05/2008	07/14/2008	7,715.67	12,332.45	4,616.78-
550 SHARES OF CYMER INC COM	11/05/2008	07/14/2008	14,011.33	14,671.80	660.47-
1100 SHARES OF COMMERCIAL METALS CO COM	11/05/2008	07/14/2008	12,833.84	36,176.03	23,342.19-
250 SHARES OF SCRIPPS NETWORKS INTERACTIVE COM	11/05/2008	07/14/2008	7,026.29	10,300.00	3,273 71-
83.325 SHARES OF SCRIPPS CO (E.W.) CL A COM	11/05/2008	07/14/2008	348.26	864.50	516.24-
675 SHARES OF	11/26/2008	07/14/2008	7,519.39	8,888.40	1,369 01-

NETGEAR INC COM						
320 SHARES OF	02/06/2009	07/24/2008	7,564.21	15,350.94	7,786.73-	
CON-WAY INC COM						
975 SHARES OF	02/06/2009	07/14/2008	10,164.62	16,430.70	6,266.08-	
KORN/FERRY INTERNATIONAL COM						
350 SHARES OF	03/19/2009	07/14/2008	11,316.10	24,761.10	13,445.00-	
LINCOLN ELECTRIC HOLDINGS INC COM						
340.000000 SHARES OF	03/19/2009	07/24/2008	14,143.76	9,189.39	4,954.37	
NETFLIX INC COM						
200 SHARES OF	03/20/2009	07/14/2008	4,804.38	6,449.60	1,645.22-	
LAM RESEARCH CORP COM						
90.000000 SHARES OF	03/20/2009	07/14/2008	3,651.26	6,172.02	2,520.76-	
FMC CORP COM						
225 SHARES OF	04/09/2009	07/14/2008	8,691.28	9,880.20	1,188.92-	
SMUCKER (J.M.) CO COM NEW						
425 SHARES OF	04/09/2009	07/14/2008	10,300.25	19,734.41	9,434.16-	
STANCORP FINANCIAL GROUP COM						
520 SHARES OF	04/09/2009	11/05/2008	11,886.78	13,395.20	1,508.42-	
SONOCO PRODUCTS CO COM						
93 SHARES OF	06/01/2009	05/27/2009	448.94	496.62	47.68-	
HARRIS STRATEX NETWORKS CL A COM						
275 SHARES OF	06/01/2009	07/14/2008	9,514.16	22,561.00	13,046.84-	
UNIT CORP COM						
.16 SHARES OF	06/04/2009	05/27/2009	0.91	0.85	0.06	
HARRIS STRATEX NETWORKS CL A COM						
575 SHARES OF	07/14/2009	07/14/2008	12,386.33	13,258.35	872.02-	
WR BERKLEY CORP COM						
285 SHARES OF	07/14/2009	07/14/2008	8,262.37	13,495.32	5,232.95-	
ONEOK INC COM						
240 SHARES OF	09/14/2009	02/06/2009	11,110.94	13,010.31	1,899.37-	
TELEFLEX INC COM						
175 SHARES OF	10/09/2008	09/10/2008	4,338.19	4,881.22	543.03-	
COMPUTER PROGRAMS & SYS INC. COM						
350 SHARES OF	10/09/2008	09/10/2008	5,064.72	6,140.02	1,075.30-	
KNIGHT TRANSPORTATION INC COM						
50 SHARES OF	11/14/2008	09/10/2008	1,537.33	2,055.08	517.75-	
RAVEN INDUSTRIES INC COM						
500 SHARES OF	11/17/2008	09/10/2008	2,469.98	3,533.00	1,063.02-	
INNOVATIVE SOLUTNS & SUPPORT INC COM						
250 SHARES OF	11/13/2008	09/11/2008	2,074.98	3,777.50	1,702.52-	
PSYCHEMEDICS CORPORATION COM						
25 SHARES OF	12/04/2008	09/10/2008	1,460.61	1,559.88	99.27-	
LANDAUER INC COM						
400 SHARES OF	12/05/2008	09/10/2008	3,351.30	4,650.00	1,298.70-	
DIGI INTERNATIONAL INC COM						
100 SHARES OF	01/26/2009	09/10/2008	1,430.86	3,458.89	2,028.03-	
PRIVATEBANCORP INC COM						
75 SHARES OF	04/13/2009	09/10/2008	2,787.86	2,103.34	684.52	
NVE CORP COM						
75 SHARES OF	05/04/2009	09/10/2008	2,471.21	3,028.88	557.67-	
ADVENT SOFTWARE INC COM						
50 SHARES OF	05/19/2009	09/10/2008	2,963.38	2,316.97	646.41	
QUALITY SYSTEMS INC COM						
150 SHARES OF	05/19/2009	09/10/2008	2,545.76	2,634.86	89.10-	
ROLLINS INC COM						
100 SHARES OF	05/19/2009	09/11/2008	2,725.90	3,353.86	627.96-	
TMX GROUP INC COM						
100 SHARES OF	05/19/2009	10/14/2008	2,725.89	2,660.32	65.57	
TMX GROUP INC COM						
175 SHARES OF	06/01/2009	09/10/2008	3,457.94	6,800.66	3,342.72-	
WORLD ACCEPTANCE CORP COM						
100 SHARES OF	07/23/2009	09/10/2008	5,343.35	2,804.45	2,538.90	
NVE CORP COM						
125 SHARES OF	07/29/2009	09/10/2008	4,027.17	6,297.25	2,270.08-	
CURTISS-WRIGHT CORP COM						

25 SHARES OF ANSYS INC COM	08/27/2009	09/10/2008	904.17	1,069.08	164.91-
125 SHARES OF NEOGEN CORP COM	09/04/2009	09/10/2008	3,733.91	3,209.89	524.02
11450.381 SHARES OF ARTISAN INTERNATIONAL FD-INV #661	10/09/2008	09/09/2008	180,000.00	247,671.75	67,671.75-
22482.014 SHARES OF GOLDMAN SACHS STRUCTURED INTERNATIONAL EQUITY FUND	10/09/2008	09/09/2008	187,500.00	252,473.02	64,973.02-
556.01 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	10/15/2008	09/03/2008	556.01	550.97	5.04
445.00 UNITS OF FHLMC 5 5% 12/01/2035	10/15/2008	02/15/2008	445.00	445.28	0.28-
590.52 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	10/15/2008	09/03/2008	590.52	601.22	10 70-
40000 UNITS OF FHLMC NOTE DTD 01/09/2007 5.375% 01/09/2014-2009	10/17/2008	09/19/2008	40,000.00	40,263.60	263 60-
15000 UNITS OF MORGAN STANLEY DTD 04/27/2007 5.55% 04/27/2017	10/20/2008	08/25/2008	11,775.00	13,222.50	1,447.50-
10000 UNITS OF MORGAN STANLEY DTD 04/27/2007 5.55% 04/27/2017	10/20/2008	09/19/2008	7,850.00	8,200.00	350 00-
726.54 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	10/27/2008	01/29/2008	726.54	721.32	5.22
1083.76 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	10/27/2008	01/22/2008	1,083.76	1,099.85	16.09-
689.24 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	10/27/2008	09/03/2008	689.24	684.50	4.74
201.97 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	10/27/2008	09/03/2008	201.97	204.81	2 84-
62.04 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	11/17/2008	10/17/2008	62.04	62.74	0.70-
887.02 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	11/17/2008	09/03/2008	887.02	903.10	16 08-
973.45 UNITS OF FHLMC 5.5% 12/01/2035	11/17/2008	02/15/2008	973.45	974.06	0.61-
868.90 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	11/17/2008	09/03/2008	868.90	861.03	7.87
1414.93 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	11/25/2008	01/29/2008	1,414.93	1,404.76	10.17
1221.91 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	11/25/2008	01/22/2008	1,221.91	1,240.05	18.14-
210.59 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	11/25/2008	09/03/2008	210.59	213.55	2.96-
988.51 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	11/25/2008	09/03/2008	988.51	981.71	6.80
756.96 UNITS OF FHLMC 5.5% 12/01/2035	12/15/2008	02/15/2008	756.96	757.43	0.47-
299.97 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	12/15/2008	09/03/2008	299.97	305.41	5.44-

500.18 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5 5% 11/01/2037	12/15/2008	09/03/2008	500.18	495.65	4.53
62.04 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	12/16/2008	10/17/2008	62.04	62.74	0.70-
40000 UNITS OF FHLB NOTE DTD 11/01/2006 4.875% 11/18/2011	12/17/2008	09/19/2008	43,360.00	41,909.88	1,450.12
25000 UNITS OF COSTCO WHSL CORP NEW DTD 02/20/2007 5.5% 03/15/2017	12/17/2008	08/25/2008	26,655.75	25,667.50	988.25
35000 UNITS OF COSTCO WHSL CORP NEW DTD 02/20/2007 5.5% 03/15/2017	12/17/2008	09/19/2008	37,318.05	36,057.00	1,261.05
772.87 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	12/26/2008	01/29/2008	772.87	767.31	5.56
685.11 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	12/26/2008	01/22/2008	685.11	695.28	10.17-
316.55 UNITS OF FHLMC 5.5% 12/01/2035	01/15/2009	02/15/2008	316.55	316.75	0.20-
1154.15 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	01/15/2009	09/03/2008	1,154.15	1,143.69	10.46
734.30 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	01/15/2009	09/03/2008	734.30	747.61	13 31-
59.57 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	01/15/2009	10/17/2008	59.57	60.24	0 67-
40000 UNITS OF FHLMC NOTE DTD 06/12/2008 5% 07/01/2013- 2009	01/15/2009	09/18/2008	40,725.00	40,560.80	164.20
1327.05 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	01/26/2009	01/29/2008	1,327.05	1,317.51	9.54
620.86 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	12/26/2008	09/03/2008	620.86	616.59	4.27
1029.63 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	12/26/2008	09/03/2008	1,029.63	1,044.11	14 48-
165.39 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	01/26/2009	09/03/2008	165.39	167.72	2.33-
1087.07 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	01/26/2009	09/03/2008	1,087.07	1,079.60	7.47
2684.09 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	02/17/2009	09/03/2008	2,684.09	2,659.77	24.32
61.12 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	02/17/2009	10/17/2008	61.12	61.81	0.69-
835.07 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	02/17/2009	09/03/2008	835.07	850.21	15.14-
2430.61 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	02/25/2009	09/03/2008	2,430.61	2,413.90	16.71
1848.37 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	02/25/2009	09/03/2008	1,848.37	1,874.36	25 99-
541.04 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	02/25/2009	01/15/2009	541.04	553.30	12.26-

40000 UNITS OF FNMA NOTE DTD 04/17/2008 3.5% 04/28/2011- 2009	02/23/2009	09/19/2008	40,137.50	40,000.00	137.50
40000 UNITS OF FHLMC NOTE DTD 03/05/2004 5.2% 03/05/2019- 2009	03/05/2009	09/19/2008	40,000.00	40,100.00	100 00-
3666.58 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	03/16/2009	09/03/2008	3,666.58	3,633.35	33.23
1314.31 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	03/16/2009	09/03/2008	1,314.31	1,338.13	23 82-
1033.52 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	03/16/2009	10/17/2008	1,033.52	1,045.15	11.63-
3450.03 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	03/25/2009	09/03/2008	3,450.03	3,426.31	23.72
147.73 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	03/25/2009	09/03/2008	147.73	149.81	2 08-
684.93 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	03/25/2009	01/15/2009	684.93	700.45	15 52-
15000 UNITS OF WELLS FARGO & CO DTD 09/05/2002 5.125% 09/01/2012	04/07/2009	08/25/2008	14,252.85	15,037.50	784.65-
10000 UNITS OF WELLS FARGO & CO DTD 09/05/2002 5.125% 09/01/2012	04/07/2009	09/16/2008	9,501.90	10,050.00	548 10-
30000 UNITS OF WELLS FARGO & CO DTD 09/05/2002 5.125% 09/01/2012	04/07/2009	09/19/2008	28,505.70	30,075.00	1,569.30-
3377 81 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	04/15/2009	09/03/2008	3,377.81	3,347.20	30.61
2337.66 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	04/15/2009	09/03/2008	2,337.66	2,380.03	42.37-
61 55 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	04/15/2009	10/17/2008	61.55	62.24	0.69-
542.27 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	04/27/2009	03/11/2009	542.27	556.00	13 73-
712.47 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	04/27/2009	01/15/2009	712.47	728.61	16.14-
147.35 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	04/27/2009	09/03/2008	147.35	149.42	2 07-
2892.80 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	04/27/2009	09/03/2008	2,892.80	2,872.91	19.89
40000 UNITS OF FHLMC NOTE DTD 04/30/2008 5% 04/30/2018- 2009	04/30/2009	09/19/2008	40,000.00	39,978.80	21.20
15000 UNITS OF HOUSEHOLD FINANCE CORP DTD 10/23/2001 6.375% 10/15/2011	04/30/2009	08/25/2008	14,808.00	15,356.25	548 25-
40000 UNITS OF HOUSEHOLD FINANCE CORP DTD 10/23/2001 6.375% 10/15/2011	04/30/2009	09/19/2008	39,488.00	40,840.40	1,352.40-
3053.23 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	05/15/2009	09/03/2008	3,053.23	3,025.56	27.67
58.92 UNITS OF	05/15/2009	10/17/2008	58.92	59.58	0.66-

GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	05/15/2009	09/03/2008	2,671.49	2,719.91	48 42-
2671.49 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	05/26/2009	01/15/2009	661.50	676.49	14 99-
661.50 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	05/26/2009	03/11/2009	612.30	627.80	15 50-
612.30 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	05/26/2009	09/03/2008	881.22	893.61	12.39-
881.22 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	05/26/2009	09/03/2008	2,876.88	2,857.10	19.78
2876.88 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	06/15/2009	10/17/2008	2,639.43	2,669.12	29.69-
2639.43 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	06/15/2009	09/03/2008	2,968.82	2,941.91	26.91
2968.82 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	06/15/2009	05/12/2009	477.84	485.46	7 62-
477.84 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	06/15/2009	09/03/2008	1,410.69	1,436.26	25.57-
1410.69 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	06/25/2009	01/15/2009	683.06	698.54	15 48-
683.06 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	06/25/2009	09/03/2008	2,799.36	2,780.11	19.25
2799.36 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	06/25/2009	09/03/2008	5,502.62	5,580.00	77 38-
5502.62 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	06/25/2009	03/11/2009	618.80	634.46	15.66-
618.80 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	07/15/2009	05/12/2009	567.29	576.33	9 04-
567.29 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	07/15/2009	10/17/2008	59.40	60.07	0 67-
59.40 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	07/15/2009	09/03/2008	3,206.23	3,177.17	29.06
3206.23 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	07/15/2009	09/03/2008	1,368.51	1,393.31	24 80-
1368.51 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	07/27/2009	09/03/2008	1,824.12	1,849.77	25 65-
1824.12 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	07/27/2009	01/15/2009	925.39	946.36	20.97-
925.39 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	07/27/2009	03/11/2009	609.05	624.47	15.42-
609.05 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	07/27/2009	09/03/2008	2,910.66	2,890.65	20.01
2910.66 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	08/03/2009	02/23/2009	40,264.00	40,000.00	264.00
40000 UNITS OF FNMA NOTE DTD 03/02/2009 2% 03/02/2011					

40000 UNITS OF FNMA NOTE DTD 02/16/2007 5.55% 02/16/2017- 2010	08/03/2009	09/19/2008	40,996.40	41,012.00	15.60-
2441.09 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	08/17/2009	09/03/2008	2,441.09	2,418.97	22.12
190.00 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	08/17/2009	05/12/2009	190.00	193.03	3.03-
64.64 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	08/17/2009	10/17/2008	64.64	65.37	0.73-
1088.52 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	08/17/2009	09/03/2008	1,088.52	1,108.25	19.73-
451.77 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	08/25/2009	03/11/2009	451.77	463.21	11.44-
539.07 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	08/25/2009	01/15/2009	539.07	551.28	12.21-
929.75 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	08/25/2009	09/03/2008	929.75	942.82	13.07-
2210.26 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	08/25/2009	09/03/2008	2,210.26	2,195.06	15.20
40000 UNITS OF CLOXOX CO DTD 12/03/2004 5% 01/15/2015	09/10/2009	09/19/2008	42,240.00	39,200.00	3,040.00
182.03 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	09/15/2009	05/12/2009	182.03	184.93	2.90-
61.52 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	09/15/2009	10/17/2008	61.52	62.21	0.69-
5000 UNITS OF ALLSTATE LIFE GL DTD 04/24/2008 5.375% 04/30/2013	09/11/2009	09/19/2008	5,314.70	4,964.15	350.55
342.35 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	09/25/2009	03/11/2009	342.35	351.02	8.67-
573.48 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	09/25/2009	01/15/2009	573.48	586.47	12.99-
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			1,773,860.42	2,357,625.90	583,765.48-
** LONG TERM CAPITAL GAIN (LOSS)					
700 SHARES OF AFLAC INC COM	10/14/2008	12/19/2006	33,074.04	31,822.00	1,252.04
2000 SHARES OF CVS/CAREMARK CORP COM	10/17/2008	03/22/2007	54,959.69	68,900.00	13,940.31-
830 SHARES OF WELLS FARGO & CO COM	05/07/2009	01/14/2008	21,759.71	23,311.66	1,551.95-
1940 SHARES OF U.S. BANCORP COM	09/14/2009	07/14/2008	41,730.07	46,339.42	4,609.35-
125 SHARES OF VARIAN INC	07/30/2009	07/14/2008	6,338.66	6,303.50	35.16
371 SHARES OF GRACO INC COM	09/14/2009	07/24/2008	10,202.71	14,477.87	4,275.16-
124 SHARES OF GRACO INC COM	09/15/2009	07/24/2008	3,446.56	4,838.96	1,392.40-
1028.33 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL	10/15/2008	12/29/2005	1,028.33	1,052.72	24.39-

# G11600 6% 02/01/2019					
233.00 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	10/27/2008	12/29/2005	233.00	233.27	0.27-
421.81 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	10/27/2008	12/29/2005	421.81	410.98	10.83
826.86 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	10/27/2008	05/25/2006	826.86	837.71	10.85-
847.80 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	11/17/2008	12/29/2005	847.80	867.91	20.11-
400.05 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	11/25/2008	05/25/2006	400.05	405.30	5.25-
1458.77 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	11/25/2008	12/29/2005	1,458.77	1,421.32	37.45
233.02 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	11/25/2008	12/29/2005	233.02	233.29	0.27-
644.50 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	12/15/2008	12/29/2005	644.50	659.79	15.29-
3722.50 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	12/26/2008	12/29/2005	3,722.50	3,626.94	95.56
63.61 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	12/26/2008	05/25/2006	63.61	64.44	0.83-
233.75 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	12/26/2008	12/29/2005	233.75	234.02	0.27-
1237.37 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	01/15/2009	12/29/2005	1,237.37	1,266.72	29.35-
823.25 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	01/26/2009	01/22/2008	823.25	835.47	12.22-
237.00 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	01/26/2009	12/29/2005	237.00	237.27	0.27-
407.07 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	01/26/2009	12/29/2005	407.07	396.62	10.45
409.91 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	01/26/2009	05/25/2006	409.91	415.29	5.38-
852.88 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	02/17/2009	12/29/2005	852.88	873.11	20.23-
585.89 UNITS OF FHLMC 5.5% 12/01/2035	02/17/2009	02/15/2008	585.89	586.26	0.37-
1933.93 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	02/25/2009	12/29/2005	1,933.93	1,936.15	2.22-
1855.56 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	02/25/2009	12/29/2005	1,855.56	1,807.93	47.63
56.30 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	02/25/2009	05/25/2006	56.30	57.04	0.74-
1259.71 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	02/25/2009	01/29/2008	1,259.71	1,250.66	9.05

954.97 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	02/25/2009	01/22/2008	954.97	969.15	14 18-
1913.15 UNITS OF FHLMC 5.5% 12/01/2035	03/16/2009	02/15/2008	1,913.15	1,914.35	1 20-
904.14 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	03/16/2009	12/29/2005	904.14	925.58	21 44-
231.70 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	03/25/2009	12/29/2005	231.70	231.97	0.27-
2241.06 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	03/25/2009	12/29/2005	2,241.06	2,183.53	57.53
1404.25 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	03/25/2009	05/25/2006	1,404.25	1,422.68	18.43-
1216.27 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	03/25/2009	01/29/2008	1,216.27	1,207.53	8.74
1437.69 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	03/25/2009	01/22/2008	1,437.69	1,459.03	21 34-
1146.31 UNITS OF FHLMC 5.5% 12/01/2035	04/15/2009	02/15/2008	1,146.31	1,147.03	0 72-
969.09 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	04/15/2009	12/29/2005	969.09	992.07	22 98-
1574.43 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	04/27/2009	01/29/2008	1,574.43	1,563.11	11.32
1112.97 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	04/27/2009	01/22/2008	1,112.97	1,129.49	16.52-
234.06 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	04/27/2009	12/29/2005	234.06	234.33	0.27-
380.75 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	04/27/2009	12/29/2005	380.75	370.98	9.77
399.57 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	04/27/2009	05/25/2006	399.57	404.81	5.24-
878.59 UNITS OF FHLMC 5.5% 12/01/2035	05/15/2009	02/15/2008	878.59	879.14	0.55-
887.49 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	05/15/2009	12/29/2005	887.49	908.54	21.05-
1093.18 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	05/26/2009	01/29/2008	1,093.18	1,085.32	7.86
1166.98 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	05/26/2009	01/22/2008	1,166.98	1,184.30	17.32-
2634.67 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	05/26/2009	12/29/2005	2,634.67	2,637.69	3.02-
2945.02 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	05/26/2009	12/29/2005	2,945.02	2,869.42	75.60
56.03 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	05/26/2009	05/25/2006	56.03	56.77	0.74-
1096.57 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	06/15/2009	12/29/2005	1,096.57	1,122.58	26.01-

915.08 UNITS OF FHLMC 5.5% 12/01/2035	06/15/2009	02/15/2008	915.08	915.65	0.57-
1860.21 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	06/25/2009	01/22/2008	1,860.21	1,887.82	27 61-
687.28 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	06/25/2009	05/25/2006	687.28	696.30	9 02-
1134.50 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	06/25/2009	01/29/2008	1,134.50	1,126.35	8.15
1051.26 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	06/25/2009	12/29/2005	1,051.26	1,052.47	1 21-
3156.79 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	06/25/2009	12/29/2005	3,156.79	3,075.75	81.04
1603.99 UNITS OF FHLMC 5.5% 12/01/2035	07/15/2009	02/15/2008	1,603.99	1,604.99	1 00-
1332.48 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	07/15/2009	12/29/2005	1,332.48	1,364.08	31.60-
1662.02 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	07/27/2009	01/29/2008	1,662.02	1,650.07	11.95
2350.20 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	07/27/2009	01/22/2008	2,350.20	2,385.09	34.89-
223.93 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	07/27/2009	12/29/2005	223.93	224.19	0 26-
3714.61 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	07/27/2009	12/29/2005	3,714.61	3,619.25	95.36
1169.08 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	07/27/2009	05/25/2006	1,169.08	1,184.42	15.34-
1023.92 UNITS OF FHLMC 5.5% 12/01/2035	08/17/2009	02/15/2008	1,023.92	1,024.56	0.64-
789.48 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	08/17/2009	12/29/2005	789.48	808.20	18.72-
1865.14 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	08/25/2009	12/29/2005	1,865.14	1,817.26	47.88
691.83 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	08/25/2009	05/25/2006	691.83	700.91	9.08-
233.16 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	08/25/2009	12/29/2005	233.16	233.43	0.27-
1681.23 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	08/25/2009	01/22/2008	1,681.23	1,706.19	24 96-
1814.21 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	08/25/2009	01/29/2008	1,814.21	1,801.17	13.04
20000 UNITS OF CLOROX CO DTD 12/03/2004 5% 01/15/2015	09/10/2009	08/25/2008	21,120.00	19,525.00	1,595.00
1477.91 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	09/15/2009	09/03/2008	1,477.91	1,464.52	13.39
977.99 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	09/15/2009	09/03/2008	977.99	995.72	17.73-
734.51 UNITS OF	09/15/2009	02/15/2008	734.51	734.97	0.46-

TOTAL LONG TERM CAPITAL GAIN (LOSS)	20,908.47-
TOTAL PENDING LONG TERM CAPITAL GAIN (LOSS)	0.00
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	6,262.82
TOTAL 28% RATE CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1250 CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1202 CAPITAL GAINS DIVIDENDS	0.00
NET LONG TERM CAPITAL GAIN (LOSS)	11,615.65-
NET CAPITAL GAIN (LOSS)	597,269.76-
TOTAL GAIN/LOSS FROM SALES WITH UNKNOWN COST/ACQUISITION DATE	0.00
TOTAL GAIN/LOSS FROM PENDING SALES WITH UNKNOWN COST/ACQUISITION DATE	0.00

***INCLUDES UNSETTLED TRADE GAIN/LOSS INFORMATION**

First Federal Charitable Foundation
GRANTS PAID IN YEAR ENDED SEPTEMBER 30, 2009
ID: 06-1512796

October 2008 through September 2009

Recipient	Foundation Status of Recipient	Amount	Date	County	Purpose of Grant
Carbon County Partners For Progress	Public	10,000.00	11/12/2008	Carbon	maintain mobile dental van
Goodwill	Public	10,000.00	11/12/2008	Schyulkill	office supplies and materials
Misericordia University	Public	10,000.00	11/12/2008	Luzerne	Women with children program
St. Joseph's Center	Public	10,000.00	11/12/2008	Schyulkill	physical education program
CTC Manufacturing	Public	10,000.00	11/12/2008	Carbon	new equipment
Rural Health Corporation	Public	10,000.00	11/12/2008	Luzerne	new dental chair
Catholic Social Services	Public	10,000.00	11/12/2008	Luzerne	drug treatment court
Hazleton Blind Association	Public	10,000.00	11/12/2008	Luzerne	purchase van for client transport
Habitat for Humanity	Public	10,000.00	11/12/2008	Luzerne	rehabilitate 2 family home
American Red Cross Hazleton	Public	15,000.00	11/12/2008	Luzerne	materials for babysitting course
Onwigsburg Veterans Memorial	Public	15,000.00	03/18/2009	Schyulkill	renovations to town center
Hazleton Area Public Library	Public	10,000.00	04/02/2009	Luzerne	Capital campaign donation
Skip Contribution	Public	1,000.00	04/02/2009	Schyulkill	purchase educational materials
Jewish Family Services	Public	5,000.00	04/02/2009	Luzerne	kids care program materials
Wyoming Valley Childrens	Public	1,500.00	04/02/2009	Luzerne	early intervention screenings
St. Ambrose School	Public	2,500.00	04/02/2009	Schyulkill	purchase new computers
Serento Gardens	Public	5,000.00	04/02/2009	Luzerne	donation to new building fund
URS	Public	26,000.00	04/02/2009	Luzerne	workforce introduction program
West Hazleton Little League	Public	2,750.00	04/02/2009	Luzerne	new bleachers
Pathstone Inc Carbon County	Public	7,500.00	04/02/2009	Carbon	purchase educational materials
Luzerne Foundation	Public	10,000.00	04/02/2009	Luzerne	castle capital campaign donation
Alzheimer's Association	Public	2,500.00	04/02/2009	Luzerne	caregiver support programs
NCAC	Public	500.00	04/27/2009	Luzerne	dinner program donation
Berwick YMCA	Public	7,500.00	05/05/2009	Luzerne	new pool contribution
Tri-Area Rec Authority	Public	13,000.00	05/05/2009	Luzerne	new pavillion
Mahanoy City Public Library	Public	10,000.00	06/05/2009	Schyulkill	library renovations
Center for Landscape Design & Stewardship	Public	3,250.00	06/16/2009	Luzerne	create public garden
Leadership Hazleton	Public	425.00	08/11/2009	Luzerne	Alvaro Galliani - partial scholarship tuition

TOTAL PAID IN FY09

223,425.00

FIRST FEDERAL CHARITABLE FOUNDATION
FOR THE YEAR ENDED SEPTEMBER 30, 2009

ID: 06-1512796

FORM 990-PF

STATEMENTS FOR AMOUNTS SET ASIDE DURING THE YEAR ENDED SEPTEMBER 30, 2005
THAT SATISFIED THE CASH DISTRIBUTION TEST

- 1) In September 2005, the First Federal Charitable Foundation pledged three \$50,000 grants to the following organizations.

CARBON COUNTY DENTAL INITIATIVE: Grant would be used to purchase a \$250,000 mobile dental lab which will travel to elementary schools in Carbon County to provide free dental care to the 3,000 children in the county on medical assistance. The van is expected to be purchased by the 2005 year end

GREATER HAZLETON YMCA/YWCA: Grant will be used to renovate the second floor of a recently purchased building into a Teen Center. This will be a safe place for teens to gather after school for entertainment and help with homework. Renovations are set to begin in the spring of 2006

RURAL HEALTH CORPORATION OF NE PA: Grant will be used to expand health care facilities which service the uninsured and under-insured of the greater Hazleton area. The total cost of the project is \$200,000. Renovations are scheduled to begin in March 2006

- 2) The three \$50,000 grants totalling \$150,000 set aside during the fiscal year ended September 30, 2005 were paid for the specific projects during the fiscal year ending September 30, 2006.
- 3) The three projects identified were not completed before September 30, 2005.
- 4) The following is a schedule of the distributable amounts for all past tax years in the foundations start-up and full-payment periods and the total amount of actual payments.

<u>Start-up Period</u>	<u>Distributable Amount</u>	<u>Qualifying Distributions Paid</u>
12/31/98	-	181,840
FYE 9/30/1999	177,847	194,926
FYE 9/30/2000	230,531	254,000
FYE 9/30/2001	281,386	294,950
FYE 9/30/2002	325,105	413,175
<u>Full-payment Period</u>		
FYE 9/30/2003	310,639	193,310
FYE 9/30/2004	327,016	361,237
FYE 9/30/2005	334,126	434,097
FYE 9/30/2006	356,600	217,316
FYE 9/30/2007	377,422	270,933
FYE 9/30/2008	363,611	268,712