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Form **990-PF**

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No 1545-0052

2008Department 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 **11/01/08**, and ending **10/31/09**

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

MEDICAL SOCIETY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

4438 OAK BRIDGE DRIVE STE B

Room/suite

City or town, state, and ZIP code

FLINT**MI 48532**

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) **\$ 239,066**
J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify)

A Employer identification number

38-2872664

B Telephone number (see page 10 of the instructions)

810-733-6260C 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 ☐**Part I Analysis of Revenue and Expenses** (The

total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see pg 11 of the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	4,839			
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	5,597	5,597	5,597	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	-43,890			
b	Gross sales price for all assets on line 6a 205,300				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
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) STMT 2	12,772		12,772	
12	Total. Add lines 1 through 11	-20,682	5,597	18,369	
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 3	1,950	1,209		741
c	Other professional fees (attach schedule) STMT 4	3,954	3,954		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	417	312		40
19	Depreciation (attach schedule) and depletion STMT 6	2,501		2,501	
20	Occupancy				
21	Travel, conferences, and meetings	466	466		
22	Printing and publications				
23	Other expenses (att. sch) STMT 7	74,616	60		74,556
24	Total operating and administrative expenses. Add lines 13 through 23	83,904	6,001	2,501	75,337
25	Contributions, gifts, grants paid	2,979			2,979
26	Total expenses and disbursements. Add lines 24 and 25	86,883	6,001	2,501	78,316
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses & disbursements	-107,565			
b	Net investment income (if negative, enter -0-)		0		
c	Adjusted net income (if negative, enter -0-)			15,868	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2008)

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2,033	516	516
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 5,000			
		Less: allowance for doubtful accounts ▶	20,296	5,000	5,000
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	1,460	1,460	1,460
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 8	226,191	218,728	218,728
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation (attach sch.) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 33,634			
		Less: accumulated depreciation (attach sch.) ▶ STMT 9 20,272	15,863	13,362	13,362
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	265,843	239,066	239,066
	17	Accounts payable and accrued expenses	1,638	1,638	
	18	Grants payable			
	19	Deferred revenue			
Net Assets or Fund Balances	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)	1,638	1,638	
		Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	264,205	237,428	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	264,205	237,428	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	265,843	239,066	

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	264,205
2	Enter amount from Part I, line 27a	2	-107,565
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	80,788
4	Add lines 1, 2, and 3	4	237,428
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	237,428

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a N/A				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	53,272	392,375	0.135768
2006	60,557	426,133	0.142108
2005	78,394	393,148	0.199401
2004	159,665	445,052	0.358756
2003			

2 Total of line 1, column (d)	2	0.836033
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	0.209008
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	215,526
5 Multiply line 4 by line 3	5	45,047
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	45,047
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 on page 18	8	78,316

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and 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 ☒ and enter 1% of Part I, line 27b	1	
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	
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	0
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2009 estimated tax ▶	11	

Refunded ▶

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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 page 19 of the instructions) ▶ MI		
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 on page 27)? 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

N/A

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 page 20 of the 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 ► GCMS.ORG	13	X	
14	The books are in care of ► PETER LEVINE 4438 OAK BRIDGE DRIVE STE B Located at ► FLINT, MI	Telephone no ► 810-733-6260 ZIP+4 ► 48532		
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?	☐ Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► ☐	
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?	N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
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 page 20 of the instructions)	N/A	
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?	☐ Yes	☒ 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)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ 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 page 22 of the 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		N/A	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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)		N/A ☐ Yes ☐ No		
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? If you answered "Yes" to 6b, also file Form 8870			6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A	7b	

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of 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 compensation	(e) Expense account, other allowances
SEE STATEMENT 11				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of 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

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 page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 PROVIDE SUPPORT TO OTHER ORGANIZATIONS FOR HEALTH EDUCATION AND FREE CLINIC SERVICES	78,316
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

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

	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of 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	203,341
b	Average of monthly cash balances	1b	15,467
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	218,808
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	2	0
3	Subtract line 2 from line 1d	3	218,808
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	3,282
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	215,526
6	Minimum investment return. Enter 5% of line 5	6	10,776

Part XI Distributable Amount (see page 25 of 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	
2a	Tax on investment income for 2008 from Part VI, line 5	2a	
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see page 25 of 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	78,316
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	78,316
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 page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	78,316

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions 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 ▶ \$ _____				
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of 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 page 27 of 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 **N/A**

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				(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	10,776	7,164	14,842	19,613	52,395
b 85% of line 2a	9,160	6,089	12,616	16,671	44,536
c Qualifying distributions from Part XII, line 4 for each year listed	78,316	53,272	60,557	78,394	270,539
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	78,316	53,272	60,557	78,394	270,539
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	239,066	265,843	496,817	450,543	1,452,269
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	239,066	265,843	496,817	450,543	1,452,269
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) N/A					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) N/A					
(3) Largest amount of support from an exempt organization N/A					
(4) Gross investment income N/A					

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 page 27 of 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)) **N/A**

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

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of 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 **N/A**

b The form in which applications should be submitted and information and materials they should include **N/A**

c Any submission deadlines: **N/A**

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

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				
GREATER FLINT HEALTH COLA 519 S SAGINAW ST STE 306 FLINT MI 48502	NONE	501 C (3)	GENERAL OPERATIONS	1,000
GENESEE CO FREE MED CLIN 2437 WELCH BLVD FLINT MI 48503	NONE	501 C (3)	GENERAL OPERATIONS	1,979
Total			► 3a	2,979
b Approved for future payment				
N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	RENT			16	12,772	
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	5,597	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-43,890	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue. a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		-25,521	0
13	Total. Add line 12, columns (b), (d), and (e)				13	-25,521

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

[illegible]

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
 - a** Transfers from the reporting foundation to a noncharitable exempt organization of:
 - (1)** Cash
 - (2)** Other assets
 - b** Other transactions:
 - (1)** Sales of assets to a noncharitable exempt organization
 - (2)** Purchases of assets from a noncharitable exempt organization
 - (3)** Rental of facilities, equipment, or other assets
 - (4)** Reimbursement arrangements
 - (5)** Loans or loan guarantees
 - (6)** Performance of services or membership or fundraising solicitations
 - c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
 - d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c	X	

[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
N/A		

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.

Spe 8879-EO
Signature of officer or trustee

Date _____

EXEC DIRECTOR

Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

ANITA ABROL

Date _____

2/23/10

Check if
self-emp

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)

P00113064

Firm's name (or yours if self-employed), address, and ZIP code

LEWIS & KNOFF, CPAS
5206 GATEWAY CENTRE, SUITE 100
FLINT, MI 48507

EIN ▶ 38-3205662

Phone no **810-238-4617**

Form **990-PF** (2008)

Form **4562**
Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)

OMB No 1545-0172

2008Attachment
Sequence No **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

MEDICAL SOCIETY FOUNDATION

Identifying number

38-2872664

Business or activity to which this form relates

INDIRECT DEPRECIATION**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6			
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	2,501

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instr	22	2,501
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2008)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Federal Statements

38-2872664

FYE: 10/31/2009

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description	Whom Sold	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price					
SEE ATTACHED-SHORT-TERM				PURCHASE					
				\$ 67,402	\$	76,612	\$	\$	-9,210
SEE ATTACHED-LONG-TERM				PURCHASE					
				137,898		172,578			-34,680
TOTAL				\$ 205,300	\$	249,190	\$	0 \$	-43,890

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
RENT	\$ 12,772	\$	\$ 12,772
TOTAL	\$ 12,772	\$ 0	\$ 12,772

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 1,950	\$ 1,209	\$	\$ 741
TOTAL	\$ 1,950	\$ 1,209	\$ 0	\$ 741

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	\$ 3,954	\$ 3,954	\$	\$
TOTAL	\$ 3,954	\$ 3,954	\$ 0	\$ 0

Federal Statements

38-2872664

FYE: 10/31/2009

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAXES & LICENSES	\$ 85	\$ 45	\$	40
FEDERAL EXCISE TAX	65			
FOREIGN TAX ON DIVIDENDS	267	267		
TOTAL	\$ 417	\$ 312	\$ 0	\$ 40

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
FURNITURE								
4/01/99	\$ 6,129	\$ 6,129	S/L	7	\$	\$		
CREDENZA								
1/04/00	312	312	S/L	7				
FURNITURE								
2/12/01	1,619	1,599	S/L	7	20			20
FURNITURE								
6/21/05	3,151	1,500	S/L	7	450			450
CONFERENCE ROOM REMODEL								
9/01/05	14,698	3,103	S/L	15	980			980
COMPUTER								
11/19/04	1,225	1,103	S/L	5	122			122
COPIER								
7/01/04	6,500	4,025	S/L	7	929			929
TOTAL	\$ 33,634	\$ 17,771				\$ 2,501	\$ 0	\$ 2,501

Federal Statements

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
BANK CHARGES	60	60		2,550
ADVERTISING	2,550			72,006
SUBCONTRACT EXPENSES	72,006			
TOTAL	<u>\$ 74,616</u>	<u>\$ 60</u>	<u>\$ 0</u>	<u>\$ 74,556</u>

Federal Statements**Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>		<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
PUBLICLY TRADED SECURITIES		\$ 226,191	\$ 218,728	MARKET	\$ 218,728
TOTAL		<u>\$ 226,191</u>	<u>\$ 218,728</u>		<u>\$ 218,728</u>

Federal Statements

Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
FURNITURE & FIXTURES	\$ 4,268	\$ 33,634	\$ 20,272	\$ 2,747
LEASEHOLD IMPROVEMENTS	11,595			10,615
TOTAL	\$ 15,863	\$ 33,634	\$ 20,272	\$ 13,362

Federal Statements**Statement 10 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
UNREALIZED GAIN/LOSS	\$ <u>80,788</u>
TOTAL	\$ <u><u>80,788</u></u>

Federal Statements**Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
PETER LEVINE 4438 OAK BRIDGE DR STE B FLINT MI 48532	EXEC DIRECT	3	0	0	0
ALLEN TURCKE MD 4438 OAK BRIDGE DR STE B FLINT MI 48532	PRESIDENT	1	0	0	0
WALTER GRIFFIN 4438 OAK BRIDGE DR STE B FLINT MI 48532	BOARD MEM	1	0	0	0
ROBERT SODERSTROM MD 4438 OAK BRIDGE DR STE B FLINT MI 48532	BOARD MEM	1	0	0	0
EDWIN GULLEKSON MD 4438 OAK BRIDGE DR STE B FLINT MI 48532	BOARD MEM	1	0	0	0
CHERYL THOMS 4438 OAK BRIDGE DR STE B FLINT MI 48532	BOARD MEM	1.	0	0	0

38-2872664

Federal Asset Report

FYE: 10/31/2009

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
Other Depreciation:										
1	FURNITURE	4/01/99	6,129				6,129	7 MO S/L	6,129	0
2	CREDENZA	1/04/00	312				312	7 MO S/L	312	0
3	FURNITURE	2/12/01	1,619				1,619	7 MO S/L	1,599	20
4	FURNITURE	6/21/05	3,151				3,151	7 MO S/L	1,500	450
5	CONFERENCE ROOM REMODEL	9/01/05	14,698				14,698	15 MO S/L	3,103	980
6	COMPUTER	11/19/04	1,225				1,225	5 MO S/L	1,103	122
7	COPIER	7/01/04	6,500				6,500	7 MO S/L	4,025	929
Total Other Depreciation			<u>33,634</u>				<u>33,634</u>		<u>17,771</u>	<u>2,501</u>
Total ACRS and Other Depreciation			<u>33,634</u>				<u>33,634</u>		<u>17,771</u>	<u>2,501</u>
Grand Totals			33,634				33,634		17,771	2,501
Less: Dispositions			0				0		0	0
Less: Start-up/Org Expense			0				0		0	0
Net Grand Totals			<u>33,634</u>				<u>33,634</u>		<u>17,771</u>	<u>2,501</u>

Federal Statements**Direct Public Support**

<u>Contributor</u>	<u>Cash Contribution</u>	<u>Noncash Contribution</u>
CONTRIBUTIONS	4,839	
TOTAL	4,839	0

Federal Statements**Taxable Dividends from Securities**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
DIVIDENDS & INTEREST	\$ 5,597		14	
TOTAL	\$ 5,597			



WACHOVIA SECURITIES

**MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE**

**NOVEMBER 1 - NOVEMBER 30, 2008
ACCOUNT NUMBER: 1979-4768**

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	- 3,946.71	-3,946.71	477.68	- 18,370.66	-17,892.98
Long term	193.68	- 134.61	59.07	26,877.50	- 10,341.95	16,535.55
Other term	0.00	0.00	0.00	0.00	0.00	0.00
Index options	0.00	0.00	0.00	0.00	0.00	0.00
Total Realized Gain/Loss	\$ 193.68	- \$ 4,081.32	- \$3,887.64	\$ 27,355.18	- \$ 28,712.61	- \$1,357.43

Realized Gain/Loss Detail

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
Short term							
HARLES RIVER LABORATORIES	13.0000	64.7891	05/20/08	11/07/08	371.79	842.26	- 470.47
	1.0000	66.4500	09/03/08	11/07/08	28.60	66.45	- 37.85
DOMMSCOPE INC	22.0000	51.7678	05/13/08	11/05/08	366.92	1,138.89	- 771.97
	2.0000	46.2594	09/03/08	11/05/08	33.36	92.52	- 59.16
MUMMINS INC	15.0000	67.7315	06/26/08	11/04/08	418.95	1,015.97	- 597.02
	1.0000	61.6494	09/03/08	11/04/08	27.93	61.65	- 33.72
XFPRESS SCRIPTS INC LA	9.0000	74.0633	08/28/08	11/25/08	496.34	666.57	- 170.23
	2.0000	74.4000	09/03/08	11/25/08	110.30	148.80	- 38.50
MASTERCARD INC CL A	2.0000	230.1484	06/10/08	11/24/08	265.77	580.30	- 314.53
	1.0000	225.2100	09/03/08	11/24/08	132.89	225.21	- 92.32
MICROS SYSTEMS INC	16.0000	35.2714	04/23/08	11/11/08	250.06	564.34	- 314.28
IFFANY & CO NEW	24.0000	47.2103	06/16/08	11/11/08	509.63	1,133.05	- 623.42
UM BRANDS INC	13.0000	35.3808	03/07/08	11/10/08	348.35	459.95	- 111.60
	23.0000	39.4280	12/13/07	11/10/08	616.30	906.84	- 290.54
	2.0000	37.3478	09/03/08	11/10/08	53.60	74.70	- 21.10
Total Short term					\$ 4,030.79	\$ 7,977.50	- \$3,946.71

MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

NOVEMBER 1 - NOVEMBER 30, 2008
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Long term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
XPRESS SCRIPTS INC LA	14.0000	64.7633	11/05/07	11/25/08	772.07	906.68	- 134.61
LEAD SCIENCES INC	9.0000	28.6830	06/07/08	11/06/08	400.53	258.15	142.38
RESEARCH IN MOTION TD	18.0000	44.9554	02/06/07	11/07/08	860.50	809.20	51.30
Total Long term					\$ 2,033.10	\$ 1,974.03	\$59.07

Thank you for allowing Wachovia Securities, LLC to serve you. If you have any questions regarding your account or this statement, please contact your Financial Advisor.



WACHOVIA SECURITIES

**MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE**

**DECEMBER 1 - DECEMBER 31, 2008
ACCOUNT NUMBER: 1979-4768**

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	- 1,333.50	-1,333.50	477.68	-19,704.16	-19,226.48
Long term	218.58	- 2,303.69	-2,085.11	27,096.08	- 12,645.64	14,450.44
Other term	0.00	0.00	0.00	0.00	0.00	0.00
Index options	0.00	0.00	0.00	0.00	0.00	0.00
Total Realized Gain/Loss	\$ 218.58	-\$ 3,637.19	-\$3,418.61	\$ 27,573.76	-\$ 32,349.80	-\$4,776.04

Realized Gain/Loss Detail

Short term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
LIBERTY MEDIA INTERACTIVE A	15.0000	13.8671	09/03/08	12/11/08	36.95	208.01	- 171.06
MARVELL TECHNOLOGY GROUP LTD	30.0000	17.5732	07/01/08	12/22/08	204.61	527.20	- 322.59
	31.0000	15.6372	07/18/08	12/22/08	211.44	484.76	- 273.32
	7.0000	12.8399	09/03/08	12/22/08	47.75	89.88	- 42.13
STEEL DYNAMICS INC	29.0000	26.4357	02/12/08	12/22/08	298.32	766.63	- 468.31
	5.0000	21.5056	09/03/08	12/22/08	51.44	107.53	- 56.09
Total Short term					\$ 850.51	\$ 2,184.01	-\$1,333.50
Long term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
AT & T INC	11.0000	26.7300	06/07/06	12/23/08	311.08	294.03	17.05
ANGLOGOLD ASHANTI LTD SPON ADR	9.0000	43.8900	06/07/06	12/16/08	238.78	395.01	- 156.23
	9.0000	40.3955	09/12/06	12/16/08	238.79	363.57	- 124.78
	17.0000	43.8900	06/07/06	12/16/08	451.03	746.13	- 295.10
BARRICK GOLD CORP	21.0000	29.1000	06/07/06	12/16/08	703.47	611.10	92.37

**MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE**

DECEMBER 1 - DECEMBER 31, 2008
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Long term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
FLIR SYSTEMS INC	14.0000	20.8743	05/11/07	12/04/08	377.94	292.24	85.70
INTERNATIONAL PAPER CO	44.0000	32.1900	06/07/06	12/30/08	507.77	1,416.36	- 908.59
LIBERTY MEDIA INTERACTIVE A	32.0000	17.9300	06/07/06	12/11/08	78.81	573.76	- 494.95
NEC ELECTRONICS CORP UNSPONSORED ADR	27.0000	15.8816	06/09/06	12/11/08	116.95	428.80	- 311.85
NIPPON TELEGRAPH & TELEPHONE CORP SPONSORED ADR	11.0000	24.9100	06/07/06	12/03/08	261.82	274.01	- 12.19
	18.0000	24.9100	06/07/06	12/17/08	471.84	448.38	23.46
Total Long term					\$ 3,758.28	\$ 5,843.39	- \$2,085.11

Thank you for allowing Wachovia Securities, LLC to serve you. If you have any questions regarding your account or this statement, please contact your Financial Advisor.

MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

JANUARY 1 - JANUARY 31, 2009
ACCOUNT NUMBER: 1979-4768

Cash sweep activity continued

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
01/01	TRANSFER FROM	BEGINNING BALANCE	9,984.92	01/14	TRANSFER TO	BANK DEPOSIT SWEEP	10.82
01/02	TRANSFER TO	BANK DEPOSIT SWEEP	-1,446.46	01/15	TRANSFER TO	BANK DEPOSIT SWEEP	0.34
01/05	TRANSFER FROM	BANK DEPOSIT SWEEP	569.30	01/16	TRANSFER TO	BANK DEPOSIT SWEEP	19.52
01/06	TRANSFER FROM	BANK DEPOSIT SWEEP	-185.34	01/26	TRANSFER TO	BANK DEPOSIT SWEEP	258.35
01/07	TRANSFER FROM	BANK DEPOSIT SWEEP	-176.73	01/27	TRANSFER FROM	BANK DEPOSIT SWEEP	-260.07
01/08	TRANSFER TO	BANK DEPOSIT SWEEP	4.20	01/29	TRANSFER TO	BANK DEPOSIT SWEEP	3.75
01/09	TRANSFER TO	BANK DEPOSIT SWEEP	547.97	01/30	REINVEST INT	BANK DEPOSIT SWEEP	0.82
01/12	TRANSFER TO	BANK DEPOSIT SWEEP	0.31	01/31	ENDING BALANCE		9,333.74
01/13	TRANSFER TO	BANK DEPOSIT SWEEP	2.04				

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	-898.81	-898.81	0.00	-898.81	-898.81
Long term	4.93	-764.03	-759.10	4.93	-764.03	-759.10
Other term	0.00	0.00	0.00	0.00	0.00	0.00
Index options	0.00	0.00	0.00	0.00	0.00	0.00
Total Realized Gain/Loss	\$ 4.93	-\$ 1,662.84	-\$ 1,657.91	\$ 4.93	-\$ 1,662.84	-\$ 1,657.91

Realized Gain/Loss Detail

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ALTRIA GROUP INC	20.0000	21.4700	09/03/08	01/30/09	335.71	429.40	- 93.69
STRAYER EDUCATION INC	3.0000	224.7990	07/30/08	01/07/09	573.89	674.40	- 100.51
	1.0000	209.0100	09/03/08	01/07/09	191.30	209.01	- 17.71
WHITING PETROLEUM CORP	12.0000	95.6691	05/21/08	01/06/09	505.81	1,148.03	- 642.22
	1.0000	86.8400	09/03/08	01/06/09	42.16	86.84	- 44.68
Total Short term					\$ 1,648.87	\$ 2,547.68	- \$898.81



WACHOVIA SECURITIES

MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

JANUARY 1 - JANUARY 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Long term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ALTRIA GROUP INC	25,0000	16.5877	08/07/06	01/30/09	419.63	414.70	4.93
NOVAGOLD RES INC NEW	20,0000	16.0338	01/17/07	01/28/09	52.75	320.68	- 267.93
	19,0000	16.4089	03/02/07	01/28/09	50.13	311.77	- 261.64
SANOFI-AVENTIS ADR	17,0000	44.6941	01/18/08	01/21/09	525.35	759.81	- 234.46
Total Long term					\$ 1,047.86	\$ 1,806.96	- \$759.10

Specific instructions and disclosures

About this statement

Available funds

This statement presents the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income on non-reportable accounts

Your income summary is categorized into taxable and tax-exempt income based upon the securities that you hold. Please be aware that, since this is a 1099 non-reportable account, this income will NOT be reported to the IRS, but is being provided to you for informational purposes only.

Cost basis

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC, LLC or Wachovia Securities and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time. To update your cost information or provide omitted cost information, contact Your Financial Advisor.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant because it does not constitute an official accounting of gains/losses. We do not report capital gains or losses to the IRS.

Thank you for allowing Wachovia Securities, LLC to serve you. If you have any questions regarding your account or this statement, please contact your Financial Advisor.



WACHOVIA SECURITIES

MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

FEBRUARY 1 - FEBRUARY 28, 2009
ACCOUNT NUMBER: 1979-4768

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These "sweep transactions" may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT
02/01	TRANSFER FROM	BEGINNING BALANCE	9,333.74
02/02	TRANSFER FROM	BANK DEPOSIT SWEEP	-854.53
02/03	TRANSFER TO	BANK DEPOSIT SWEEP	13.12
02/04	TRANSFER TO	BANK DEPOSIT SWEEP	755.34
02/05	TRANSFER TO	BANK DEPOSIT SWEEP	668.96
02/09	TRANSFER TO	BANK DEPOSIT SWEEP	28.85
02/10	TRANSFER FROM	BANK DEPOSIT SWEEP	-922.29
02/11	TRANSFER FROM	BANK DEPOSIT SWEEP	-346.93
02/12	TRANSFER TO	BANK DEPOSIT SWEEP	10.03
02/13	TRANSFER TO	BANK DEPOSIT SWEEP	392.20
02/17	TRANSFER FROM	BANK DEPOSIT SWEEP	-184.10
02/18	TRANSFER TO	BANK DEPOSIT SWEEP	9.38
02/20	TRANSFER TO	BANK DEPOSIT SWEEP	456.58
02/24	TRANSFER TO	BANK DEPOSIT SWEEP	14.73
02/26	TRANSFER TO	BANK DEPOSIT SWEEP	5.72
02/27	REINVEST INT	BANK DEPOSIT SWEEP	0.56
02/27	TRANSFER FROM	BANK DEPOSIT SWEEP	-545.96
02/28		ENDING BALANCE	8,835.40

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	-260.76	-260.76	0.00	-1,159.57	-1,159.57
Long term	409.08	-1,217.87	-808.79	414.01	-1,981.90	-1,567.89
Other term	0.00	0.00	0.00	0.00	0.00	0.00
Index options	0.00	0.00	0.00	0.00	0.00	0.00
Total Realized Gain/Loss	\$ 409.08	-\$ 1,478.63	-\$ 1,069.55	\$ 414.01	-\$ 3,141.47	-\$ 2,727.46

Realized Gain/Loss Detail

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ANGLOGOLD ASHANTI LTD SPON ADR	13.0000	34.6990	03/14/08	02/17/09	407.89	451.09	- 43.20
PANERA BREAD COMPANY CL A	9.0000	52.7942	12/09/08	02/17/09	416.16	475.15	- 58.99
PETRO-CDA	4.0000	40.5199	09/03/08	02/02/09	86.32	162.08	- 75.76

**MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE**

**FEBRUARY 1 - FEBRUARY 28, 2009
ACCOUNT NUMBER: 1979-4768**

Realized Gain/Loss Detail continued

Short term						
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST
SMITH INTERNATIONAL INC	2.0000	64.4800	09/03/08	02/10/09	46.15	128.96
Total Short term					\$ 956.52	\$ 1,217.28
Long term						
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST
AON CORP	7.0000 13.0000	33.8314 34.7767	08/27/06 06/29/06	02/25/09 02/25/09	274.15 509.16	236.81 452.10
ANGLOGOLD ASHANTI LTD SPON ADR	1.0000 11.0000	40.3955 43.5243	09/12/06 10/03/07	02/17/09 02/17/09	31.37 345.13	40.39 478.77
CF INDUSTRIES HOLDINGS INC	10.0000	65.1360	07/18/07	02/26/09	635.03	651.36
GILEAD SCIENCES INC	15.0000	28.6830	06/07/06	02/11/09	744.92	430.24
PETRO-CDA	27.0000	51.0014	05/22/07	02/02/09	582.64	1,377.04
SMITH INTERNATIONAL INC	15.0000	40.7027	11/22/06	02/10/09	346.05	610.53
Total Long term					\$ 3,468.45	\$ 4,277.24
						- \$808.79



WACHOVIA SECURITIES

MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

MARCH 1 - MARCH 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	222.55	- 600.53	-377.98	222.55	- 1,760.10	-1,537.55
Long term	318.45	- 728.11	-409.66	732.46	- 2,710.01	-1,977.55
Total Realized Gain/Loss	\$ 541.00	-\$ 1,328.64	-\$787.64	\$ 955.01	-\$ 4,470.11	-\$3,515.10

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
CF INDUSTRIES HOLDINGS INC	2.0000	131.0294	09/03/08	03/12/09	131.84	262.06	- 130.22
GRAINGER W W INC	6.0000	88.8512	04/18/08	03/04/09	382.08	521.11	- 139.03
	1.0000	90.5600	09/03/08	03/04/09	63.68	90.56	- 26.88
LIHIR GOLD LTD SPONSORED ADR	7.0000	27.9637	04/29/08	03/26/09	157.79	195.75	- 37.96
	42.0000	17.2439	09/03/08	03/26/09	946.80	724.25	222.55
URBAN OUTFITTERS INC	18.0000	31.0126	04/14/08	03/27/09	291.79	558.23	- 266.44
Total Short term					\$ 1,973.98	\$ 2,351.96	-\$377.98

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
CF INDUSTRIES HOLDINGS INC	7.0000	65.1360	07/18/07	03/12/09	461.40	455.95	5.45
GILEAD SCIENCES INC	18.0000	28.6830	08/07/06	03/16/09	794.71	516.28	278.43
GRAINGER W W INC	7.0000	78.9059	02/07/08	03/04/09	445.74	552.34	- 106.60
KT CORP SP ADR	71.0000	22.2364	06/07/06	03/18/09	957.27	1,578.78	- 621.51

MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

MARCH 1 - MARCH 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Long term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
LIHR GOLD LTD SPONSORED ADR	16.0000	20.3817	06/09/06	03/26/09	360.67	326.10	34.57
Total Long term					\$ 3,019.79	\$ 3,429.45	- \$409.66

Specific instructions and disclosures

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MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

APRIL 1 - APRIL 30, 2009
ACCOUNT NUMBER: 1979-4768

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	- 309.37	-309.37	222.55	- 2,069.47	-1,846.92
Long term	181.19	- 301.60	-120.41	913.65	- 3,011.61	-2,097.96
Total Realized Gain/Loss	\$ 181.19	-\$ 610.97	-\$429.78	\$ 1,136.20	-\$ 5,081.08	-\$3,944.88

Realized Gain/Loss Detail

Short term	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	FASTENAL CO	19.0000	50.4936	08/20/08	04/23/09	667.12	959.38	- 292.26
		1.0000	52.2300	09/03/08	04/23/09	35.12	52.23	- 17.11
Total Short term						\$ 702.24	\$ 1,011.61	-\$309.37

Long term	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	APPLE INC	2.0000	59.8080	06/07/06	04/30/09	253.14	119.62	133.52
	CENTRAIS ELEC BRAZ COM	5.0000	11.8390	02/06/07	04/24/09	63.72	59.20	4.52
	ELBRAS ON SPON ADR SHRS	23.0000	11.4842	02/07/07	04/24/09	293.15	264.14	29.01
	ILLINOIS TOOL WORKS INC	19.0000	49.0457	02/26/08	04/16/09	630.27	931.87	- 301.60
	NEWMONT MINING CORP NEW	15.0000	43.6285	04/09/07	04/03/09	668.57	654.43	14.14
Total Long term						\$ 1,908.85	\$ 2,029.26	-\$120.41

MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

MAY 1 - MAY 31, 2009
ACCOUNT NUMBER: 1979-4768

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement data. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
05/01	TRANSFER TO	BEGINNING BALANCE	6,315.75	05/19	TRANSFER TO	BANK DEPOSIT SWEEP	112,202.19
05/01	TRANSFER TO	BANK DEPOSIT SWEEP	110.51	05/20	TRANSFER FROM	BANK DEPOSIT SWEEP	-145.88
05/04	TRANSFER TO	BANK DEPOSIT SWEEP	47.35	05/22	TRANSFER TO	BANK DEPOSIT SWEEP	0.43
05/05	TRANSFER TO	BANK DEPOSIT SWEEP	310.11	05/26	TRANSFER TO	BANK DEPOSIT SWEEP	26.01
05/08	TRANSFER TO	BANK DEPOSIT SWEEP	38.22	05/27	TRANSFER TO	BANK DEPOSIT SWEEP	9.72
05/11	TRANSFER TO	BANK DEPOSIT SWEEP	12.40	05/28	TRANSFER TO	BANK DEPOSIT SWEEP	13.25
05/12	TRANSFER FROM	BANK DEPOSIT SWEEP	-65.51	05/29	REINVEST INT	BANK DEPOSIT SWEEP	1.18
05/13	TRANSFER TO	BANK DEPOSIT SWEEP	89.20	05/29	TRANSFER FROM	BANK DEPOSIT SWEEP	-90,012.16
05/15	TRANSFER TO	BANK DEPOSIT SWEEP	94.56	05/31	TRANSFER FROM	BANK DEPOSIT SWEEP	29,050.83
05/18	TRANSFER TO	BANK DEPOSIT SWEEP	4.50		ENDING BALANCE		

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	3,982.10	- 8,239.96	-4,257.86	4,204.65	- 10,309.43	-6,104.78
Long term	7,513.77	- 33,203.53	-25,689.76	8,427.42	- 36,215.14	-27,787.72
Total Realized Gain/Loss	\$ 11,495.87	- \$ 41,443.49	- \$29,947.62	\$ 12,632.07	- \$ 46,524.57	- \$33,892.50

Realized Gain/Loss Detail

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
AGCO CORP	9.0000	61.4599	07/30/08	05/14/09	222.69	553.14	- 330.45
	7.0000	61.0416	07/31/08	05/14/09	173.21	427.29	- 254.08
	3.0000	55.2250	09/03/08	05/14/09	74.24	165.68	- 91.44
ACCENTURE LTD	21.0000	32.9461	10/31/08	05/14/09	603.10	691.87	- 88.77
ALLERGAN INC	11.0000	35.6866	03/03/09	05/14/09	510.49	392.55	117.94
ALTERA CORPORATION	10.0000	20.9599	09/03/08	05/14/09	153.30	209.60	- 56.30
AMAZON COM INC	3.0000	81.0029	09/03/08	05/14/09	226.29	243.01	- 16.72



WACHOVIA SECURITIES

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MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

MAY 1 - MAY 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Short term									
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
AMERICA MOVIL SAB DE CV ADR SERIES L	3.0000	50.2660	09/03/08	05/14/09	106.95	150.80	- 43.85		
AMPHENOL CORP NEW CL A	24.0000	47.1328	06/09/08	05/14/09	754.30	1,131.19	- 376.89		
APPLE INC	2.0000	166.3294	09/03/08	05/14/09	244.90	332.66	- 87.76		
AVON PRODUCTS INC	20.0000	23.0624	12/23/08	05/14/09	453.98	461.25	- 7.27		
BAIDU INC ADR	4.0000	136.4903	02/24/09	05/14/09	943.97	545.98	398.01		
BARC C R INC	7.0000	86.1090	11/07/08	05/14/09	500.41	602.76	- 102.35		
BROADCOM CORP CL A	20.0000	15.0998	11/25/08	05/14/09	418.20	302.00	116.20		
	17.0000	15.2640	11/26/08	05/14/09	355.47	259.49	95.98		
BUCYRUS INTERNATIONAL INC	13.0000	70.7281	07/29/08	05/14/09	294.44	919.46	- 625.02		
	4.0000	52.0199	09/03/08	05/14/09	90.60	208.08	- 117.48		
CME GROUP INC	3.0000	221.4070	11/13/08	05/14/09	882.87	664.22	218.65		
CANADIAN PACIFIC RAILWAY LTD	25.0000	66.8958	06/20/08	05/14/09	882.22	1,672.40	- 790.18		
	5.0000	66.5411	06/23/08	05/14/09	176.45	332.71	- 156.26		
CAMERON INTERNATINL CRP	18.0000	42.2055	09/12/08	05/14/09	504.52	759.70	- 255.18		
CELGENE CORP	12.0000	53.8310	10/10/08	05/14/09	485.98	645.97	- 159.99		
CHECK POINT SOFTWARE TECH LTD	5.0000	21.5156	03/30/09	05/14/09	111.24	107.58	3.66		
	16.0000	21.9852	03/31/09	05/14/09	355.99	351.76	4.23		
CISCO SYSTEMS INC	8.0000	23.2478	09/03/08	05/14/09	145.52	185.98	- 40.46		
COACH INC	3.0000	28.9770	09/03/08	05/14/09	70.76	86.93	- 16.17		
	10.0000	19.3600	10/30/08	05/14/09	235.90	193.60	42.30		
	16.0000	19.7672	10/31/08	05/14/09	377.44	316.28	61.16		

MASTERS /TRADEWINDS GLOBAL INVESTORS LL/GLOBAL EQUITY LARGE-CAP VALU

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MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

MAY 1 - MAY 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Short term									
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
COCA-COLA COMPANY	1.0000	51.7994	09/03/08	05/14/09	44.45	51.80	- 7.35		
FIRST SOLAR INC	1.0000	248.4094	09/03/08	05/14/09	182.95	248.41	- 65.46		
DELL INC	11.0000	25.5458	08/28/08	05/14/09	120.99	281.00	- 160.01		
	32.0000	22.1091	08/29/08	05/14/09	351.99	707.49	- 355.50		
DENTSPLY INTERNATIONAL INC NEW	5.0000	38.6554	09/26/08	05/14/09	146.94	193.28	- 46.34		
	13.0000	38.3566	09/29/08	05/14/09	382.06	488.64	- 116.58		
DOLBY LABORATORIES INC CL A	15.0000	31.1442	11/10/08	05/14/09	569.83	467.16	102.67		
DUN & BRADSTREET CORP DEL NEW	1.0000	90.4000	09/03/08	05/14/09	79.97	90.40	- 10.43		
EBAY INC	3.0000	24.2940	09/03/08	05/14/09	50.70	72.88	- 22.18		
EMERSON ELECTRIC CO	22.0000	29.3871	04/01/09	05/14/09	749.74	646.52	103.22		
ENSCO INTL INC	13.0000	33.5488	10/28/08	05/14/09	410.26	436.13	- 25.87		
	10.0000	26.6996	01/21/09	05/14/09	315.59	267.00	48.59		
	10.0000	26.8695	01/22/09	05/14/09	315.60	266.70	46.90		
FACTSET RESEARCH SYSTEMS INC	9.0000	42.2593	12/26/08	05/14/09	486.34	380.33	116.01		
FTI CONSULTING INC	5.0000	72.9870	08/20/08	05/14/09	255.74	364.94	- 109.20		
	8.0000	72.8720	08/21/08	05/14/09	409.19	582.98	- 173.79		
	2.0000	70.5900	09/03/08	05/14/09	102.30	141.18	- 38.88		
FLIR SYSTEMS INC	4.0000	33.6778	09/03/08	05/14/09	99.00	134.71	- 35.71		
FLUOR CORP (NEW)	2.0000	69.8100	09/03/08	05/14/09	89.86	139.62	- 49.76		
GAMESTOP CORP CLASS A	5.0000	43.9670	09/03/08	05/14/09	132.95	219.84	- 86.89		
GEN-PROBE INC	1.0000	58.9500	09/03/08	05/14/09	42.91	58.95	- 16.04		
GENL DYNAMICS CORP COM	15.0000	61.5568	11/07/08	05/14/09	836.67	923.35	- 86.68		



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**MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE**

**MAY 1 - MAY 31, 2009
ACCOUNT NUMBER: 1979-4768**

Realized Gain/Loss Detail continued

Short term									
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
GILEAD SCIENCES INC	4.0000	51.3071	09/03/08	05/14/09	176.60	205.23	- 28.63		
GOLDMAN SACHS GROUP INC	8.0000	85.9387	01/28/09	05/14/09	1,064.29	687.51	376.78		
GUESS? INC	2.0000	38.3294	09/03/08	05/14/09	46.34	76.66	- 30.32		
HONEYWELL INTERNATIONAL INC	3.0000	49.0376	09/03/08	05/14/09	95.61	147.11	- 51.50		
INTERCONTINENTALEXCHANGE INC	8.0000	58.2237	02/25/09	05/14/09	818.93	465.79	353.14		
JACOBS ENGINEERING GROUP	1.0000	68.8694	09/03/08	05/14/09	40.28	68.87	- 28.59		
	14.0000	36.8617	11/10/08	05/14/09	563.92	516.06	47.86		
JUNIPER NETWORK INC	35.0000	15.9177	11/25/08	05/14/09	753.53	557.12	196.41		
LKO CORP	35.0000	13.5205	02/27/09	05/14/09	537.93	473.22	64.71		
LIHIR GOLD LTD SPONSORED ADR	4.0000	17.2439	09/03/08	05/26/09	101.23	68.97	32.26		
LINEAR TECHNOLOGY CORP	2.0000	30.9040	09/03/08	05/14/09	42.46	61.81	- 19.35		
NETAPP INC	33.0000	24.0472	06/17/08	05/14/09	579.13	793.55	- 214.42		
	4.0000	25.0371	09/03/08	05/14/09	70.20	100.15	- 29.95		
MARVELL TECHNOLOGY GROUP LTD	64.0000	11.0198	05/07/09	05/14/09	679.02	705.27	- 26.25		
MCAFFEE INCORPORATED	21.0000	30.0915	11/11/08	05/14/09	796.29	631.92	164.37		
MEMC ELECTR MATLS INC	5.0000	42.5000	09/03/08	05/14/09	80.90	212.50	- 131.60		
NATIONAL OILWELL VARCO INC	3.0000	62.2994	09/03/08	05/14/09	102.32	186.90	- 84.58		
	13.0000	29.8667	11/03/08	05/14/09	443.43	388.27	55.16		
	14.0000	26.2585	02/27/09	05/14/09	477.54	367.62	109.92		
NIKE INC CLASS B	3.0000	61.8470	09/03/08	05/14/09	152.85	185.54	- 32.69		

MASTERS /TRADEWINDS GLOBAL INVESTORS LL/GLOBAL EQUITY LARGE-CAP VALU

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MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

MAY 1 - MAY 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Short term									
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
NOBLE CORP BAAR NAMEN-AKT	3.0000	45.6100	09/03/08	05/14/09	87.76	136.83	- 49.07		
NOKIA CORP SPONSORED ADR	7.0000	23.3399	09/03/08	05/14/09	96.74	163.38	- 66.64		
NUANCE COMMUNICATIONS INC	8.0000	15.3999	09/03/08	05/14/09	97.12	123.20	- 26.08		
NUCOR CORP	17.0000	31.3790	03/03/09	05/14/09	668.93	533.44	135.49		
ORACLE CORPORATION	52.0000	17.8658	02/11/09	05/14/09	953.13	929.02	24.11		
PARKER-HANNIFIN CORP	2.0000	62.8800	09/03/08	05/14/09	87.02	125.76	- 38.74		
POTASH CORP OF SASKATCHEWAN INC	20.0000	72.8903	12/28/08	05/14/09	2,140.15	1,457.81	682.34		
PRAXAIR INC	1.0000	86.7194	09/03/08	05/14/09	70.73	86.72	- 15.99		
PRECISION CASTPARTS CORP	8.0000	56.3690	11/14/08	05/07/09	639.76	450.95	188.81		
PRICELINE COM INC COM NEW	7.0000	107.2826	07/14/08	05/14/09	697.04	750.98	- 53.94		
	2.0000	103.1526	07/22/08	05/14/09	199.15	206.31	- 7.16		
	2.0000	92.2800	09/03/08	05/14/09	199.16	184.56	14.60		
PROMISE CO LTD UNSPONSORED ADR	48.0000	11.2579	09/16/08	05/26/09	334.08	540.38	- 206.30		
QUALCOMM INC	22.0000	48.6121	06/20/08	05/14/09	892.73	1,069.46	- 176.73		
	2.0000	49.1278	09/03/08	05/14/09	81.16	98.26	- 17.10		
RESEARCH IN MOTION LTD	5.0000	113.1970	09/03/08	05/14/09	356.70	565.99	- 209.29		
T ROWE PRICE GROUP INC	3.0000	59.4660	09/03/08	05/14/09	111.36	178.40	- 67.04		
STRYKER CORP	19.0000	48.5959	11/11/08	05/14/09	741.18	923.32	- 182.14		
	6.0000	42.0635	02/17/09	05/14/09	234.06	252.38	- 18.32		



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MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

MAY 1 - MAY 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Short term							ADJ COST/ ORIG COST	GAIN/LOSS
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS			
SUNPOWER CORP CL A	1.0000	85.7894	09/03/08	05/14/09	25.29		85.79	- 60.50
TRANSOCEAN LTD ORDINARY SHARES	1.0000	120.9994	09/03/08	05/14/09	71.10		121.00	- 49.90
TRIMBLE NAVIGATION LTD	25.0000	35.3718	05/22/08	05/14/09	507.73		884.30	- 376.57
	2.0000	32.0399	09/03/08	05/14/09	40.61		64.08	- 23.47
	10.0000	21.4707	12/31/08	05/14/09	203.10		214.71	- 11.61
	8.0000	22.0918	01/02/09	05/14/09	162.48		176.73	- 14.25
UNITED TECHNOLOGIES CORP	1.0000	67.1394	09/03/08	05/14/09	51.91		67.14	- 15.23
VARIAN MEDICAL SYSTEMS INC	14.0000	29.3085	03/03/09	05/14/09	470.94		410.32	60.62
WATERS CORPORATION	11.0000	57.9821	09/30/08	05/14/09	478.48		637.80	- 159.32
WEATHERFORD INTERNATIONAL LTD REG	26.0000	43.7394	05/28/08	05/14/09	475.63		1,137.22	- 661.59
	2.0000	34.1999	09/03/08	05/14/09	36.59		68.40	- 31.81
PRECISION DRILLING RTS WI EXP 05/22/09	70.0000	0.0000	05/13/09	05/14/09	25.89		0.00	25.89
Total Short term					\$ 35,401.97		\$ 39,633.94	- \$4,231.97

Long term							ADJ COST/ ORIG COST	GAIN/LOSS
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS			
ALTERA CORPORATION	62.0000	22.6492	05/07/08	05/14/09	950.43		1,404.25	- 453.82
AMAZON COM INC	4.0000	74.4113	02/11/08	05/14/09	301.71		297.65	4.06
	7.0000	64.9384	03/11/08	05/14/09	528.00		454.57	73.43
	15.0000	61.9451	04/27/07	05/14/09	1,131.42		929.17	202.25
	7.0000	69.1057	05/29/07	05/14/09	527.99		483.74	44.25
AMERICA MOVIL SAB DE CV	23.0000	32.0160	06/07/06	05/14/09	819.92		736.36	83.56
ADR SERIES L	1.0000	35.0180	07/24/06	05/14/09	35.65		35.02	0.63
	4.0000	36.9900	08/14/06	05/14/09	142.60		147.96	- 5.36

MASTERS /TRADEWINDS GLOBAL INVESTORS LLGLOBAL EQUITY LARGE-CAP VALU

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**MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE**

MAY 1 - MAY 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Long term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
AMETEK INC NEW	12.0000	44.1098	02/01/08	05/14/09	361.31	529.32	- 168.01
ANGLOGOLD ASHANTI LTD SPON ADR	0.0460	34.6990	03/14/08	05/19/09	1.58	1.60	- 0.02
ANSYS INC	20.0000	45.1945	05/13/08	05/14/09	519.98	903.89	- 383.91
APACHE CORP COMMON	10.0000	62.8944	09/11/06	05/14/09	785.87	628.94	156.93
	4.0000	66.2002	12/27/06	05/14/09	314.36	264.80	49.56
APPLE INC	16.0000	59.8080	06/07/06	05/14/09	1,959.14	956.90	1,002.24
	2.0000	60.8860	07/24/08	05/14/09	244.89	121.77	123.12
	5.0000	64.7700	08/14/06	05/14/09	612.24	323.85	288.39
ARACRUZ CELULOSE S A ADR	10.0000	47.2300	06/12/06	05/14/09	148.20	472.30	- 324.10
AXA-ADR	30.0000	31.4400	06/12/06	05/14/09	495.58	943.20	- 447.62
BASF SE SPONSORED ADR	50.0000	37.5300	06/12/06	05/14/09	1,861.95	1,876.50	- 14.55
BHP BILLITON LTD SPON ADR	85.0000	38.5200	06/12/06	05/14/09	4,242.24	3,274.20	968.04
BARRICK GOLD CORP	9.0000	29.0000	01/10/07	05/14/09	309.77	261.00	48.77
	7.0000	38.1742	04/30/08	05/14/09	240.94	267.23	- 26.29
	4.0000	29.1000	06/07/06	05/14/09	137.67	116.40	21.27
BLACKROCK INC	4.0000	205.0926	01/10/08	05/14/09	558.42	820.37	- 261.95
BRITISH AMERN TOB PLC SPON ADR	20.0000	49.8599	06/12/06	05/14/09	1,039.56	997.20	42.36
	25.0000	79.4444	12/21/07	05/14/09	1,299.47	1,986.11	- 686.64
BROOKFIELD ASSET MANGMNT CLASS A	37.0000	27.2067	06/12/06	05/14/09	647.48	1,020.25	- 372.77
CANADIAN PACIFIC RAILWAY LTD	20.0000	50.3300	06/12/06	05/14/09	705.78	1,006.60	- 300.82
CADBURY SCHWEPPE ADR	32.0000	42.8013	06/12/06	05/14/09	1,057.57	1,369.64	- 312.07

MASTERS /TRADEWINDS GLOBAL INVESTORS LLC/GLOBAL EQUITY LARGE CAP VALU

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MEDICAL SOCIETY FND #1 ATTN:
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MAY 1 - MAY 31, 2009
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Realized Gain/Loss Detail continued

Long term									
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
CANADIAN NATURAL RESOURCES LTD	20.0000	48.3000	08/12/06	05/14/09	1,025.17	966.00	59.17		
CANADIAN NATL RY CO	45.0000	42.6199	08/12/06	05/14/09	1,741.93	1,917.90	- 175.97		
CISCO SYSTEMS INC	34.0000	28.9085	01/12/07	05/14/09	618.44	982.89	- 364.45		
	16.0000	27.1935	12/12/06	05/14/09	291.03	435.09	- 144.06		
	18.0000	27.1015	12/13/06	05/14/09	327.41	487.83	- 160.42		
COACH INC	31.0000	35.3865	04/25/08	05/14/09	731.26	1,096.97	- 365.71		
COCA-COLA COMPANY	13.0000	58.0993	10/05/07	05/14/09	577.83	755.29	- 177.46		
COMPANHIA VALE DO RIO DOCE SPONSORED ADR	170.0000	10.3000	06/12/06	05/14/09	3,004.47	1,751.00	1,253.47		
COOPER INDUSTRIES LTD. CL A	60.0000	41.3350	06/12/06	05/14/09	1,998.54	2,480.10	- 481.56		
CORE LABORATORIES INC	5.0000	51.5400	06/12/06	05/14/09	417.58	257.70	159.88		
FIRST SOLAR INC	4.0000	216.2261	11/19/07	05/14/09	731.77	864.90	- 133.13		
DANONE SPONSORED ADR	80.0000	12.3759	06/12/06	05/14/09	843.97	990.07	- 146.10		
DIAGEO PLC SPONSORED ORD NEW	10.0000	86.5279	09/25/07	05/14/09	525.09	865.28	- 340.19		
	30.0000	79.5235	12/27/06	05/14/09	1,575.25	2,385.71	- 810.46		
DUN & BRADSTREET CORP DEL NEW	8.0000	106.0783	07/23/07	05/14/09	639.74	848.63	- 208.89		
EBAY INC	45.0000	30.8986	05/12/08	05/14/09	760.47	1,390.43	- 629.96		
ENSIGN ENERGY SERVICE INC	45.0000	20.5938	06/12/06	05/14/09	541.26	926.72	- 385.46		
FACTSET RESEARCH SYSTEMS INC	8.0000	68.7046	07/02/07	05/14/09	441.18	549.64	- 108.46		

MASTERS /TRADEWINDS GLOBAL INVESTORS LUGLOBAL EQUITY LARGE-CAP VALU

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MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

MAY 1 - MAY 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Long term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
FLIR SYSTEMS INC	22.0000	20.8743	05/11/07	05/14/09	544.48	459.23	85.25
FLUOR CORP (NEW)	13.0000	57.6289	07/26/07	05/14/09	584.07	749.18	- 165.11
GAMESTOP CORP CLASS A	39.0000	39.7957	06/28/07	05/14/09	1,036.97	1,552.02	- 515.05
GEN-PROBE INC	13.0000	69.6081	10/10/07	05/14/09	557.81	904.90	- 347.09
GILEAD SCIENCES INC	5.0000	28.6830	06/07/06	05/14/09	220.74	143.41	77.33
	2.0000	29.9690	07/24/06	05/14/09	88.29	59.94	28.35
	8.0000	31.5050	08/14/06	05/14/09	353.19	252.04	101.15
GOOGLE INC CL A	7.0000	391.7000	06/07/06	05/14/09	2,725.02	2,741.90	- 16.88
	1.0000	556.0506	07/17/07	05/14/09	389.29	556.05	- 166.76
GUESS? INC	21.0000	39.4725	12/27/07	05/14/09	486.55	828.92	- 342.37
HALLIBURTON COMPANY	21.0000	39.4449	03/27/08	05/14/09	460.73	828.34	- 367.61
HONEYWELL INTERNATIONAL INC	28.0000	55.7500	05/08/07	05/14/09	892.35	1,561.00	- 668.65
INGERSOLL RAND CO CL A	60.0000	39.5699	06/12/06	05/14/09	1,235.36	2,374.19	- 1,138.83
INTUITIVE SURGICAL INC COM NEW	4.0000	267.2106	03/11/08	05/14/09	608.50	1,068.84	- 460.34
JACOBS ENGINEERING GROUP	5.0000	67.5772	08/10/07	05/14/09	201.39	337.89	- 136.50
	7.0000	68.3980	08/13/07	05/14/09	281.96	478.79	- 196.83
BAE SYSTEMS PLACE	35.0000	26.2500	06/12/06	05/14/09	792.02	918.75	- 126.73
	20.0000	38.9819	09/25/07	05/14/09	452.59	779.64	- 327.05
KIRIN HOLDINGS CO LTD SPON ADR	65.0000	15.1967	06/09/06	05/26/09	822.22	987.78	- 165.56
	15.0000	13.2121	11/16/06	05/26/09	189.74	198.18	- 8.44
	16.0000	13.6357	11/17/06	05/26/09	202.40	218.17	- 15.77
LINEAR TECHNOLOGY CORP	24.0000	36.1838	05/08/08	05/14/09	509.50	868.41	- 358.91
MANULIFE FINL CORP	30.0000	33.1999	06/12/06	05/14/09	553.48	996.00	- 442.52



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**MEDICAL SOCIETY FND #1 ATTN:
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**MAY 1 - MAY 31, 2009
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Realized Gain/Loss Detail continued

Long term									
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
MEMC ELECTR MATLS INC	21.0000	34.4700	06/07/06	05/14/09	339.78	723.87	-	384.09	
	4.0000	32.0200	08/14/06	05/14/09	64.72	128.08	-	63.36	
NABORS INDUSTRIES LTD	135.0000	31.1700	06/12/06	05/14/09	2,231.83	4,207.95	-	1,976.12	
NATIONAL OILWELL VARCO INC	17.0000	45.0474	05/08/07	05/14/09	579.86	765.80	-	185.94	
NESTLE S A REG ADR	75.0000	29.7000	06/12/06	05/14/09	2,754.67	2,227.50		527.17	
	25.0000	43.9404	09/25/07	05/14/09	918.23	1,098.51	-	180.28	
NIKE INC CLASS B	42.0000	44.2488	10/20/06	05/14/09	2,139.84	1,858.45		281.39	
NOBLE CORP BAAR NAMEN-AKT	139.0000	31.7600	06/12/06	05/14/09	4,065.78	4,414.64	-	348.86	
	32.0000	62.4509	05/09/08	05/14/09	936.00	1,998.43	-	1,062.43	
NOBLE ENERGY INC	14.0000	41.2939	06/07/06	05/14/09	758.78	578.11		180.67	
NOKIA CORP SPONSORED ADR	19.0000	26.6235	05/25/07	05/14/09	262.57	505.84	-	243.27	
	38.0000	28.2557	06/05/07	05/14/09	525.14	1,073.72	-	548.58	
NOVARTIS AG SPON ADR	35.0000	53.1240	06/12/06	05/14/09	1,401.03	1,859.34	-	458.31	
NUANCE COMMUNICATIONS INC	67.0000	14.9604	02/20/07	05/14/09	813.35	1,002.34	-	188.99	
PARKER-HANNIFIN CORP	11.0000	62.4959	03/11/08	05/14/09	478.59	687.45	-	208.86	
PARTNERRE LTD	15.0000	64.0099	06/12/06	05/14/09	1,013.53	960.15		53.38	
POTASH CORP OF SASKATCHEWAN INC	15.0000	26.3867	06/12/06	05/14/09	1,605.10	395.79		1,209.31	
PRAXAIR INC	7.0000	85.3536	11/08/07	05/14/09	495.09	597.48	-	102.39	
PROMISE CO LTD UNSPONSORED ADR	38.0000	29.7259	06/09/06	05/26/09	264.47	1,129.58	-	865.11	
	8.0000	25.2780	07/10/06	05/26/09	55.67	202.22	-	146.55	

MASTERS TRADWINDS GLOBAL INVESTORS LUGLOBAL EQUITY LARGE-CAP VALU

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MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

MAY 1 - MAY 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Long term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	10.0000	20.1117	09/21/06	05/26/09	69.59	201.12	- 131.53
	12.0000	17.5226	10/26/06	05/26/09	83.52	210.27	- 126.75
PRECISION DRILLING TRUST	70.0000	32.1861	06/12/06	05/14/09	367.49	2,253.03	- 1,885.54
RESEARCH IN MOTION LTD	5.0000	44.9554	02/06/07	05/14/09	356.68	224.77	131.91
	12.0000	73.9817	07/26/07	05/14/09	856.05	887.78	- 31.73
RIO TINTO PLC SPONSORED ADR	6.0000	202.8220	01/19/07	05/14/09	957.09	1,216.93	- 259.84
	3.0000	213.5241	03/08/07	05/14/09	478.56	640.57	- 162.01
	6.0000	190.3399	06/12/06	05/14/09	957.09	1,142.04	- 184.95
T ROWE PRICE GROUP INC	15.0000	61.4785	05/01/08	05/14/09	556.79	922.18	- 365.39
	17.0000	60.7919	11/20/07	05/14/09	631.03	1,033.46	- 402.43
RWE AKTIENGESELLSCHAFT SPONSORED ADR	10.0000	80.3000	06/12/06	05/14/09	790.47	803.00	- 12.53
SCHLUMBERGER LTD	60.0000	56.7400	06/12/06	05/14/09	3,233.91	3,404.40	- 170.49
SUNCOR ENERGY INC	30.0000	36.3500	06/12/06	05/14/09	892.47	1,090.50	- 198.03
SUNPOWER CORP CL A	7.0000	147.2525	11/06/07	05/14/09	177.02	1,030.77	- 853.75
TALISMAN ENERGY INC	60.0000	15.8999	06/12/06	05/14/09	836.37	953.99	- 117.62
TECK RESOURCES LTD CLASS B	60.0000	27.5735	06/12/06	05/14/09	742.78	1,654.41	- 911.63
TENARIS S A SPONSORED ADR	80.0000	31.8100	06/12/06	05/14/09	2,120.73	2,544.80	- 424.07
	10.0000	51.9677	09/26/07	05/14/09	265.10	519.68	- 254.58
TRANSCOCEAN LTD ORDINARY SHARES	45.4740	73.2999	06/12/06	05/14/09	3,233.11	3,333.24	- 100.13
	25.0000	109.3967	06/12/06	05/14/09	1,777.45	2,764.62	- 987.17
	4.1976	91.5666	05/17/07	05/14/09	298.44	384.36	- 85.92
	4.3284	102.3115	08/30/07	05/14/09	307.74	501.04	- 193.30

MASTERS /TRADEWINDS GLOBAL INVESTORS L/ GLOBAL EQUITY LARGE-CAP VALU



WACHOVIA SECURITIES

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MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

MAY 1 - MAY 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Long term										
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS			
	3.0000	135.0226	12/20/07	05/14/09	213.30	405.07	- 191.77			
TRICAN WELL SERVICE LTD	10.0000	20.0470	06/12/06	05/14/09	75.58	200.47	- 124.89			
UBS AG-REG	42.0000	49.1286	06/12/06	05/14/09	580.42	2,063.40	- 1,482.98			
UNILEVER N V ADR	100.0000	35.5675	12/21/07	05/14/09	2,384.19	3,556.75	- 1,172.56			
UNITED TECHNOLOGIES CORP	11.0000	72.6746	01/28/08	05/14/09	570.99	799.42	- 228.43			
	7.0000	73.7399	01/31/08	05/14/09	363.36	516.18	- 152.82			
WMS INDS INC DEL	14.0000	35.4832	03/28/08	05/14/09	430.90	496.76	- 65.86			
WEATHRFORD INTERNATIONAL LTD REG	115.0000	23.0950	06/12/06	05/14/09	2,103.72	2,655.92	- 552.20			
	12.0000	22.6500	08/14/06	05/14/09	219.52	271.80	- 52.28			
YARA INTERNATIONAL ASA	15.0000	13.4000	06/12/06	05/14/09	457.48	201.00	256.48			
Total Long term					\$ 102,055.73	\$ 127,745.49	- \$25,689.76			

MASTERS /TRADEWINDS GLOBAL INVESTORS LLC/GLOBAL EQUITY LARGE-CAP VALU

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MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

JUNE 1 - JUNE 30, 2009
ACCOUNT NUMBER: 1979-4768

Cash sweep activity continued

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
06/25	TRANSFER TO	BANK DEPOSIT SWEEP	7.66	06/30	REINVEST INT	BANK DEPOSIT SWEEP	0.50
06/26	TRANSFER TO	BANK DEPOSIT SWEEP	3.70	06/30		ENDING BALANCE	19,889.88
06/29	TRANSFER TO	BANK DEPOSIT SWEEP	29.03				

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	- 368.91	-368.91	4,204.65	- 10,678.34	-6,473.69
Long term	0.00	- 93.70	-93.70	8,427.42	- 36,308.84	-27,881.42
Total Realized Gain/Loss	\$ 0.00	-\$ 462.61	-\$462.61	\$ 12,632.07	-\$ 46,987.18	-\$34,355.11

Realized Gain/Loss Detail

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
UNITED STATES STEEL CORP NEW	7.0000	89.9647	09/18/08	06/29/09	260.84	629.75	- 368.91
LONMIN PLC-SPONS ADR RTS NEW	24.0000	0.0000	06/16/09	08/17/09	21.46	0.00	21.46
Total Short term					\$ 282.30	\$ 629.75	-\$347.45
Long term							
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
UNITED STATES STEEL CORP NEW	5.0000	56.0027	09/22/06	06/29/09	186.31	280.01	- 93.70
Total Long term					\$ 186.31	\$ 280.01	-\$93.70



JULY 1 - JULY 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Summary

Realized Gain/Loss Detail

Long term

MASTERS INVO INVESTMENT MANAGEMENT CO /GLOBAL EQUITY LARGE-CAP VALU

MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

AUGUST 1 - AUGUST 31, 2009
ACCOUNT NUMBER: 1979-4768

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	1,270.41	- 357.41	913.00	5,571.06	- 11,035.75	-5,464.69
Long term	60.23	- 936.05	-875.82	8,567.07	- 37,463.48	-28,896.41
Total Realized Gain/Loss	\$ 1,330.64	-\$ 1,293.46	\$37.18	\$ 14,138.13	-\$ 48,498.23	-\$34,361.10

Realized Gain/Loss Detail

Short term	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	AGILENT TECH INC	39,0000	16.4776	12/19/08	08/28/09	1,006.82	642.63	364.19
	DAIWA HOUSE IND LTD COMM ADRS JAPAN	18,0000	98.1500	05/27/09	08/14/09	1,957.02	1,766.70	190.32
	SUNCOR ENERGY INC NEW	15,0000 19,0000	20.5107 18.2072	01/28/09 02/17/09	08/20/09 08/20/09	477.36 604.66	307.66 345.94	169.70 258.72
	STORA ENSO OYJ -ADR	88,0000 62,0000 177,0000	10.6302 10.8000 5.5898 5.8600 5.5901 5.8600	09/03/08 05/26/09 05/26/09 05/26/09	08/04/09 08/04/09 08/19/09	569.25 401.07 1,167.29	926.66 950.40 346.57 363.32 989.46 1,037.22	- 357.41 54.50 177.83
	CURRENCYSHARES EURO TRUST FD	15,0000	139.8900	05/26/09	08/06/09	2,153.50	2,098.35	55.15
Total Short term						\$ 8,336.97	\$ 7,423.97	\$913.00

AUGUST 1 - AUGUST 31, 2009
ACCOUNT NUMBER: 1979-4768

WELLS
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ADVISORS

Realized Gain/Loss Detail continued

Long term		ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DESCRIPTION	QUANTITY						
AGILENT TECH INC	10.0000	32.1479	06/07/06	08/28/09	258.15	321.47	- 63.32
	2.0000	28.3600	08/14/06	08/28/09	51.63	56.72	- 5.09
CA INC	121.0000	21.9887	06/07/06	08/19/09	2,718.45	2,658.22	60.23
DAIWA HOUSE IND LTD COMM ADRS JAPAN	5.0000	125.1964	11/07/07	08/14/09	543.61	625.98	- 82.37
SUNCOR ENERGY INC NEW	2.0000	44.0686	05/21/07	08/20/09	63.64	88.13	- 24.49
STORA ENSO OYJ -ADR	55.0000	12.7038 12.9734	05/12/08	08/04/09	355.77	698.71 713.54	- 342.94
	68.0000	12.6133 12.8831	05/13/08	08/04/09	439.87	857.71 876.05	- 417.84
Total Long term					\$ 4,431.12	\$ 5,306.94	- \$875.82

MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

SEPTEMBER 1 - SEPTEMBER 30, 2009
ACCOUNT NUMBER: 1979-4768

Cash sweep activity continued

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
09/25	TRANSFER TO	BANK DEPOSIT SWEEP	550.70	09/30	REINVEST INT	BANK DEPOSIT SWEEP	0.35
09/28	TRANSFER TO	BANK DEPOSIT SWEEP	25.11			ENDING BALANCE	19,300.82
09/29	TRANSFER TO	BANK DEPOSIT SWEEP	23.27				

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	1,836.24	- 680.28	7,407.30	- 11,716.03	-4,308.73
Long term	736.57	- 4,040.67	9,303.64	- 41,504.15	-32,200.51
Total Realized Gain/Loss	\$ 2,572.81	- \$ 4,720.95	\$ 16,710.94	- \$ 53,220.18	- \$36,509.24

Realized Gain/Loss Detail

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
Short term							
AGILENT TECH INC	4.0000	16.4776	12/19/08	09/21/09	115.28	65.91	49.37
	66.0000	17.8900	05/26/09	09/21/09	1,902.24	1,180.74	721.50
ALUMINA LTD SPONSORED ADR	44.0000	12.4986	09/03/08	09/03/09	236.83	549.94	- 313.11
BARRICK GOLD CORP	21.0000	31.4878	09/03/08	09/03/09	832.02	661.25	170.77
IVANHOE MINES LTD	51.0000	5.3474	05/26/09	09/03/09	565.68	272.72	292.96
KRAFT FOODS INC CL A	9.0000	22.2990	03/18/09	09/11/09	235.85	200.69	35.16
	34.0000	25.6500	05/26/09	09/11/09	891.00	872.10	18.90
	3.0000	25.6500	05/26/09	09/14/09	78.38	76.95	1.43
LOEWS CORPORATION	5.0000	38.4939	09/30/08	09/03/09	162.14	192.47	- 30.33
	17.0000	38.3070	10/01/08	09/03/09	551.30	651.22	- 99.92
	2.0000	34.4388	10/06/08	09/03/09	64.86	68.88	- 4.02
LONMIN PLC-SPONS ADR NEW	13.0000	37.8734	09/30/08	09/03/09	305.23	492.35	- 187.12

MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE

SEPTEMBER 1 - SEPTEMBER 30, 2009
ACCOUNT NUMBER: 1979-4768

Realized Gain/Loss Detail continued

Short term						
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST
MAGNA INTL INC CL A	3.0000	57.0390	09/03/08	09/03/09	125.34	171.12
SOCIETE GENERALE FRANCE SPONSORED ADR	54.0000	7.8160	02/05/09	09/03/09	796.47	422.07
STORA ENSO OYJ-ADR	179.0000	5.5902 5.8600	05/26/09	09/03/09	1,172.41	1,000.66 1,048.94
Total Short term					\$ 8,035.03	\$ 6,879.07
						\$ 1,155.96

Long term						
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST
ALCATEL-LUCENT ADR	126.0000	5.1408	03/19/08	09/03/09	433.70	647.75
	54.0000	11.8261	03/27/07	09/03/09	185.86	638.61
	11.0000	13.3478	05/02/07	09/03/09	37.88	146.83
	10.0000	13.4035	05/02/07	09/03/09	34.41	134.04
	5.0000	13.5985	07/25/07	09/03/09	17.20	67.99
	70.0000	13.4776	07/26/07	09/03/09	240.93	943.43
	31.0000	9.0528	09/14/07	09/03/09	106.70	280.64
	25.0000	9.0038	09/20/07	09/03/09	86.05	225.10
	18.0000	9.0038	09/20/07	09/03/09	61.95	162.07
ALUMINA LTD SPONSORED ADR	57.0000	19.2585	06/09/06	09/03/09	306.79	1,097.73
BARRICK GOLD CORP	4.0000	38.1742	04/30/08	09/03/09	158.47	152.69
CENTRAIS ELEC BRAZ CL B ELBRAS PNB ADR SPON SHRS	28.0000	11.5193	02/01/07	09/03/09	365.66	322.54
	24.0000	12.8177	06/12/07	09/03/09	313.44	307.62
CENTRAIS ELEC BRAZ COM ELBRAS ON SPON ADR SHRS	35.0000	10.2385	03/08/07	09/03/09	507.83	358.35
IMPALA PLATINUM SPON ADR	35.0000	24.5645	09/05/08	09/11/09	863.54	859.77
IVANHOE MINES LTD	25.0000	9.7035	03/20/08	09/03/09	277.29	242.59
	94.0000	6.8300	06/07/06	09/03/09	1,042.62	642.02
						3.77
						34.70
						400.60

**MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE**

**SEPTEMBER 1 - SEPTEMBER 30, 2009
ACCOUNT NUMBER: 1979-4768**

Realized Gain/Loss Detail continued

Long term									
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
KRAFT FOODS INC CL A	17.0000	24.6004	06/07/06	09/11/09	445.49	425.60	19.89		
LONMIN PLC-SPONS ADR NEW	11.0000	44.5204	06/09/06	09/03/09	258.27	489.72	- 231.45		
MAGNA INTL INC CL A	9.0000	70.0969	06/03/08	09/03/09	376.00	630.87	- 254.87		
	9.0000	65.2672	06/23/08	09/03/09	376.01	587.40	- 211.39		
NEWMONT MINING CORP NEW	18.0000	43.6285	04/09/07	09/15/09	831.58	785.32	46.24		
	12.0000	43.6285	04/09/07	09/22/09	550.70	523.53	27.17		
TOMKINS PLC ADR	32.0000	14.4940	05/12/08	09/03/09	357.75	463.81	- 106.06		
	56.0000	18.3968	10/01/07	09/03/09	626.06	1,030.22	- 404.16		
Total Long term					\$ 8,862.14	\$ 12,166.24	- \$3,304.10		

Specific instructions and disclosures

About this statement

Available funds

"Available for loan" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income on non-reportable accounts

Your income summary is categorized into taxable and tax-exempt income based upon the securities that you hold. Please be aware that, since this is a 1099 non-reportable account, this income will NOT be reported to the IRS, but is being provided to you for informational purposes only.

Cost basis

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FPC, LLC or Wells Fargo Advisors and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time. To update your cost information or provide omitted cost information, contact Your Financial Advisor.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for payoff of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant because it does not constitute an official accounting of gains/losses. We do not report capital gains or losses to the IRS.

**MEDICAL SOCIETY FND #1 ATTN:
PETER LEVINE**

**OCTOBER 1 - OCTOBER 31, 2009
ACCOUNT NUMBER: 1979-4768**

Realized Gain/Loss Detail

Short term						
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST
COMCAST CORP CL A SPL NEW	40.0000	13.7900	05/26/09	10/05/09	581.14	551.60
						29.54
MICROSOFT CORP	10.0000	16.7215	03/18/09	10/23/09	287.38	167.22
	2.0000	20.3780	05/26/09	10/23/09	57.48	40.76
						120.16
SUNCOR ENERGY INC NEW	8.0000	18.2072	02/17/09	10/01/09	269.40	145.65
	29.0000	32.2500	05/26/09	10/01/09	976.59	935.25
						123.75
						41.34
Total Short term					\$ 2,171.99	\$ 1,840.48
						\$331.51
Long term						
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST
COMCAST CORP CL A SPL NEW	21.0000	22.0453	06/07/06	10/02/09	309.37	462.95
	29.0000	19.1321	11/26/07	10/02/09	427.23	554.83
	10.0000	19.1321	11/26/07	10/05/09	145.28	191.32
						- 153.58
MICROSOFT CORP	9.0000	22.2382	06/07/06	10/23/09	258.64	200.14
	68.0000	29.2565	11/15/06	10/23/09	1,954.20	1,989.44
						58.50
SANOFI-AVENTIS ADR	24.0000	44.6941	01/18/08	10/28/09	922.87	1,072.65
	8.0000	38.4196	04/08/08	10/28/09	307.63	307.36
						- 149.78
						0.27
Total Long term					\$ 4,325.22	\$ 4,778.69
						-\$453.47