



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

Treated as a Private Foundation

2009

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year **2009**, or tax year beginning , **2009**, and ending , **20**

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

Use the IRS label Otherwise, print or type. See Specific Instructions.	Name of foundation COMBINED TOWNSEND FUND		A Employer identification number 05-6007985
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions)
	P O BOX 1802		() -
	City or town, state, and ZIP code PROVIDENCE, RI 02901-1802		C If exemption application is pending, check here <input type="checkbox"/>

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) ▶ \$ **16,582,736.**

J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis.)

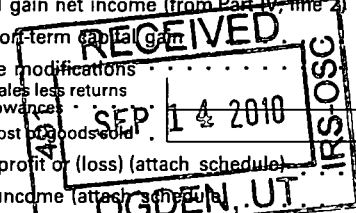
E If private foundation status was terminated under section 507(b)(1)(A), check here

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 page 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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	558,420.	556,702.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	921,151.			
b	Gross sales price for all assets on line 6a	5,297,506.			
7	Capital gain net income (from Part IV, line 2)		921,151.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)	2,583.			
11	Other income (attach schedule)	1,482,154.	1,477,853.		STMT 4
12	Total. Add lines 1 through 11	1,482,154.	1,477,853.		
13	Compensation of officers, directors, trustees, etc.	55,277.	33,166.		22,111.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 5	890.	NONE	NONE	890.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	7,636.	2,326.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 7	50.	7,938.		50.
24	Total operating and administrative expenses. Add lines 13 through 23	63,853.	43,430.	NONE	23,051.
25	Contributions, gifts, grants paid	683,391.			683,391.
26	Total expenses and disbursements. Add lines 24 and 25	747,244.	43,430.	NONE	706,442.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	734,910.			
b	Net investment income (if negative, enter -0-)		1,434,423.		
c	Adjusted net income (if negative, enter -0-)				

ENVELOPE POSTMARK DATE SEP 10 2010

SCANNED SEP 16 2010



TNS P

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	NONE	NONE	
	2	Savings and temporary cash investments	1,058,148.	292,094.	292,094.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) *		NONE	
		Less: allowance for doubtful accounts	NONE	NONE	NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	686,735.	686,735.	911,814.
	b	Investments - corporate stock (attach schedule)	12,226,823.	13,719,466.	14,417,635.
	c	Investments - corporate bonds (attach schedule)	NONE	NONE	NONE
	Liabilities	11	Investments - land, buildings, and equipment basis	NONE	
		Less: accumulated depreciation (attach schedule)	NONE	NONE	
12		Investments - mortgage loans	NONE	NONE	
13		Investments - other (attach schedule)	1,000,000.	997,239.	961,193.
14		Land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)			
15		Other assets (describe)	NONE	NONE	NONE
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	14,971,706.	15,695,534.	16,582,736.
17		Accounts payable and accrued expenses			
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	14,971,706.	15,695,534.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	NONE	NONE		
30	Total net assets or fund balances (see page 17 of the instructions)	14,971,706.	15,695,534.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	14,971,706.	15,695,534.		

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	14,971,706.
2	Enter amount from Part I, line 27a	2	734,910.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	15,706,616.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 8	5	11,082.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,695,534.

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 SEE PART IV DETAIL						
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						(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FM V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any				
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	921,151.	
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))
2008	684,071.	16,901,229.	0.04047463057
2007			
2006			
2005			
2004			
2 Total of line 1, column (d)			0.04047463057
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			0.04047463057
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			14,620,375.
5 Multiply line 4 by line 3			591,754.
6 Enter 1% of net investment income (1% of Part I, line 27b)			14,344.
7 Add lines 5 and 6			606,098.
8 Enter qualifying distributions from Part XII, line 4			706,442.

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.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	14,344.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	14,344.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	14,344.
6	Credits/Payments.		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	10,616.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	15,616.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,272.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 1,272 . Refunded <input checked="" type="checkbox"/> 11	11	

Part VII-A Statements Regarding Activities			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b		X
c	Did the foundation file Form 1120-POL for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> _____ STMT 9			
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	9		X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		X

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?	13	X	
Website address ▶ <u>N/A</u>				
14 The books are in care of ▶ <u>PRIVATE BANK TAX SERVICES</u> Telephone no. ▶ <u>(401) 278-6825</u>				
Located at ▶ <u>PO BOX 1802, PROVIDENCE, RI</u> ZIP + 4 ▶ <u>02940-1802</u>				
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/>				
and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>				

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions.)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 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 2009.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b			
6b			X
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 10		55,277.	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see 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		NONE

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see 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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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	14,223,937.
b	Average of monthly cash balances	1b	619,083.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	14,843,020.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	14,843,020.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	222,645.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,620,375.
6	Minimum investment return. Enter 5% of line 5	6	731,019.

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	731,019.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	14,344.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,344.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	716,675.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	716,675.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	716,675.

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	706,442.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	706,442.
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	14,344.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	692,098.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				716,675.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			150,379.	
b Total for prior years: 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>706,442.</u>				
a Applied to 2008, but not more than line 2a			150,379.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				556,063.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				160,612.
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)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 11</p>				
Total				683,391.
<p>b <i>Approved for future payment</i></p>				
Total				3b

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	10,045.	10,045.
ABBOTT LABORATORIES	2,780.	2,780.
AIR PRODUCTS AND CHEMICALS INC	2,680.	2,680.
APACHE CORPORATION	1,043.	1,043.
AVON PRODUCTS INC	620.	620.
BAKER HUGHES INCORPORATED	900.	900.
BOEING CO	3,150.	3,150.
CELANESE CORP DEL SER A COM	86.	86.
CHEVRONTXACO CORP COM	5,218.	5,218.
COCA COLA CO COM	3,485.	3,485.
COLUMBIA ACORN FUND CLASS Z SHARES	834.	834.
COLUMBIA ACORN INTERNATIONAL FUND CL Z	3,946.	3,946.
COLUMBIA HIGH INCOME FUND CLASS Z SHARES	12,710.	12,710.
COLUMBIA MID CAP VALUE FUND CLASS Z SHAR	1,908.	1,908.
COLUMBIA GREATER CHINA FUND CLASS Z SHAR	1,873.	1,873.
COLUMBIA HIGH YIELD OPPORTUNITY FUND CLA	14,862.	14,862.
COLUMBIA STRATEGIC INCOME FUND CLASS Z S	84,257.	83,790.
COLUMBIA INTERNATIONAL STOCK FUND CLASS	12,085.	12,085.
COLUMBIA DIVIDEND INCOME FUND CLASS Z SH	4,251.	4,251.
COLUMBIA INCOME FUND CLASS Z SHARES	179,750.	179,750.
COLUMBIA MID CAP GROWTH FUND CLASS Z SHA	133.	133.
COLUMBIA CONTRARIAN CORE FUND CLASS Z SH	1,601.	1,601.
COLUMBIA REAL ESTATE EQUITY FUND CLASS Z	5,728.	4,477.
COLUMBIA EMERGING MARKETS FUND CLASS Z S	4,106.	4,106.
COMCAST CORP	233.	233.
CONOCOPHILLIPS COM	2,820.	2,820.
CORNING INC	153.	153.
DEERE & COMPANY	2,268.	2,268.
DOVER CORPORATION	189.	189.
DOW CHEMICAL COMPANY	2,880.	2,880.
EOG RESOURCES INC	160.	160.
EXELON CORP COM	578.	578.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXXON MOBIL CORPORATION	2,480.	2,480.
FPL GROUP INC COM	3,497.	3,497.
GENERAL ELEC CO	5,740.	5,740.
GENERAL MILLS INC	470.	470.
GLAXO PLC	7,358.	7,358.
GOLDMAN SACHS GROUP INC	473.	473.
HEWLETT PACKARD COMPANY	1,520.	1,520.
HOME DEPOT INC	2,138.	2,138.
ILLINOIS TOOL WORKS INCORPORATED	3,720.	3,720.
INTEL CORPORATION	2,940.	2,940.
INTERNATIONAL BUSINESS MACHS	2,301.	2,301.
ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND	8,232.	8,232.
ISHARES DJ SELECT DIVIDEND INDEX FUND	2,367.	2,367.
J P MORGAN CHASE & CO COM	3,080.	3,080.
JOHNSON & JOHNSON	4,308.	4,308.
LOCKHEED MARTIN CORPORATION	441.	441.
LOWES COMPANIES INCORPORATED	311.	311.
MERCK & CO INC COM	4,560.	4,560.
MICROSOFT CORPORATION	4,004.	4,004.
MOLSON COORS BREWING CO CL B	396.	396.
MONSANTO CO NEW COM	358.	358.
NORDSTROM INCORPORATED	488.	488.
OCCIDENTAL PETROLEUM CORPORATION	660.	660.
PIMCO TOTAL RETURN FUND INSTL	6,922.	6,922.
PNC BK CORP	160.	160.
PARKER HANNIFIN CORPORATION	350.	350.
PEPSICO INCORPORATED	3,925.	3,925.
PFIZER INC	1,768.	1,768.
PIMCO COMMODITY REALRETURN STRATEGY FUND	15,207.	15,207.
POWERSHARES WATER RESOURCES PORT	719.	719.
PRAXAIR INCORPORATED	180.	180.
PRINCIPAL FINL GROUP INC COM	1,100.	1,100.
PROCTER & GAMBLE CO COM	3,200.	3,200.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRUDENTIAL FINL INC COM	490.	490.
SCHLUMBERGER LIMITED	315.	315.
SELECT SECTOR SPDR TR UTILITIES SHS BEN	1,231.	1,231.
SEMPRA ENERGY	4,560.	4,560.
STAPLES INCORPORATED	1,568.	1,568.
STATE STREET CORP	16.	16.
TARGET CORP	1,470.	1,470.
TEXAS INSTRS INC	534.	534.
3M CO COM	3,570.	3,570.
US BANCORP DEL COM NEW	4,418.	4,418.
UNITED PARCEL SERVICE CL B	270.	270.
UNITED STATES TREAS BDS 02/15/1990 8.50%	8,500.	8,500.
UNITED STATES TREAS BD DTD 05/15/90 8.75	8,750.	8,750.
UNITED STATES TREAS BD DTD 05/15/91 8.12	8,125.	8,125.
UNITED STATES TREAS BD DTD 02/16/93 7.12	14,250.	14,250.
US TREASURY BONDS 6.25% 8/15/23	12,500.	12,500.
UNITED TECHNOLOGIES CORP	3,465.	3,465.
VALE S A ADR	503.	503.
VERIZON COMMUNICATIONS	7,820.	7,820.
WASTE MANAGEMENT INC	276.	276.
WELLS FARGO COMPANY	3,315.	3,315.
WINDSTREAM CORP COM	6,000.	6,000.
YUM BRANDS INC COM	315.	315.
BANK OF AMERICA MONEY MARKET SAVINGS ACC	2,719.	2,719.
AXIS CAPITAL HOLDINGS LTD COM	350.	350.
TYCO INTL LTD NEW F COM	385.	385.
TOTAL	558,420.	556,702.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
EXCISE TAX REFUND	2,583.
TOTALS	----- 2,583. =====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	890.			890.
TOTALS	890.	NONE	NONE	890.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	103.	103.
FEDERAL ESTIMATES - PRINCIPAL	5,310.	
FOREIGN TAXES ON QUALIFIED FOR	1,815.	1,815.
FOREIGN TAXES ON NONQUALIFIED	408.	408.
TOTALS	7,636.	2,326.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-INCOME	50.		50.
DIVIDEND INVESTMENT EXPENSE -		7,938.	
TOTALS	50.	7,938.	50.
	=====	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
09 TYE INCOME ADJ	8,321.
ADJ CARRYING VALUE	2,761.

TOTAL	11,082.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

RI

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

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

111 WESTMINSTER ST
PROVIDENCE, RI 02903

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 55,277.

TOTAL COMPENSATION:

55,277.

=====

RECIPIENT NAME:
R I HOSPITAL FOUNDATION
ADDRESS:
JAMES ROEHM SR DEVELOP
PROVIDENCE, RI 02901-9979
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORTS NAMED ORGANIZATION
AMOUNT OF GRANT PAID 227,797.

RECIPIENT NAME:
ST JOSEPH HEALTH SERVICES OF RI
ADDRESS:
ATT R OTIS BROWN VICE PRESIDENT
N PROVIDENCE, RI 02904-5113
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORTS NAMED ORGANIZATION
AMOUNT OF GRANT PAID 227,797.

RECIPIENT NAME:
WOMEN & INFANTS HOSP OF RI
ADDRESS:
ATTN FINANCE DEPT
PROVIDENCE, RI 02905-3211
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORTS NAMED ORGANIZATION
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 227,797.

TOTAL GRANTS PAID: 683,391.
=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2009

Name of estate or trust

COMBINED TOWNSEND FUND

Employer identification number

05-6007985

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	70,692.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	70,692.

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

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			26,724.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	823,735.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	850,459.

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

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		70,692.
14	Net long-term gain or (loss):			
a	Total for year	14a		850,459.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		921,151.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000
16	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (if line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)			30
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			31
32	Add lines 30 and 31			32
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			33
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			34

**SCHEDULE D-1
(Form 1041)**

Department of the Treasury
Internal Revenue Service

**Continuation Sheet for Schedule D
(Form 1041)**

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: **COMBINED TOWNSEND FUND** Employer identification number: **05-6007985**

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of *Z* Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1196. POWERSHARES WILDERHILL CLEAN ENERGY POR	06/11/2008	03/27/2009	9,580.00	25,639.00	-16,059.00
1000. J P MORGAN CHASE & CO COM	07/18/2008	07/14/2009	34,825.00	40,825.00	-6,000.00
500. J P MORGAN CHASE & CO COM	08/20/2008	07/14/2009	17,412.00	17,793.00	-381.00
850. ABBOTT LABORATORIES	12/17/2008	09/25/2009	40,166.00	44,538.00	-4,372.00
4000. DOW CHEMICAL COMPANY	12/17/2008	09/25/2009	101,479.00	83,994.00	17,485.00
1000. GENERAL MILLS INC	06/01/2009	09/25/2009	63,103.00	51,625.00	11,478.00
500. GENERAL MILLS INC	07/14/2009	09/25/2009	31,552.00	29,528.00	2,024.00
700. GENZYME CORPORATION	03/27/2009	09/25/2009	39,696.00	41,340.00	-1,644.00
300. GENZYME CORPORATION	07/14/2009	09/25/2009	17,013.00	16,093.00	920.00
3000. HOME DEPOT INC	12/17/2008	09/25/2009	80,648.00	74,843.00	5,805.00
500. HOME DEPOT INC	07/14/2009	09/25/2009	13,441.00	11,823.00	1,618.00
650. MONSANTO CO NEW COM	06/01/2009	09/25/2009	49,636.00	54,471.00	-4,835.00
400. OCCIDENTAL PETROLEUM CORPORATION	08/05/2009	09/25/2009	30,921.00	28,410.00	2,511.00
1650. ADOBE SYS INC	09/25/2009	10/23/2009	57,180.00	52,853.00	4,327.00
29. APACHE CORPORATION	09/25/2009	10/23/2009	2,888.00	2,672.00	216.00
1850. CIGNA CORPORATION	09/25/2009	10/23/2009	52,697.00	52,916.00	-219.00
1850. CORNING INC	09/25/2009	10/23/2009	28,758.00	27,518.00	1,240.00
1250. DEAN FOODS CO NEW COM	09/25/2009	10/23/2009	22,882.00	22,293.00	589.00
1025. HESS CORP COM	09/25/2009	10/23/2009	60,792.00	54,298.00	6,494.00
203. INTERNATIONAL BUSINESS MACHS	12/17/2008	10/23/2009	24,600.00	17,665.00	6,935.00
122. INTERNATIONAL BUSINESS MACHS	09/25/2009	10/23/2009	14,785.00	14,789.00	-4.00
550. LIFE TECHNOLOGIES CORP COM	09/25/2009	10/23/2009	26,122.00	25,453.00	669.00
650. TEXAS INSTRS INC	09/25/2009	10/23/2009	15,286.00	15,208.00	78.00
1100. WAL-MART STORES INCORPORATED	09/25/2009	10/23/2009	55,238.00	54,498.00	740.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

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

Schedule D-1 (Form 1041) 2009

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

COMBINED TOWNSEND FUND

05-6007985

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1000. GENENTECH INC	04/19/2001	03/26/2009	95,000.00	33,414.00	61,586.00
1000. GENENTECH INC	08/30/2001	03/26/2009	95,000.00	33,414.00	61,586.00
287.864 COLUMBIA INCOME FUND CLASS Z SHARES	01/13/2005	03/27/2009	2,182.00	2,907.00	-725.00
286.164 COLUMBIA INCOME FUND CLASS Z SHARES	02/14/2005	03/27/2009	2,169.00	2,907.00	-738.00
345.437 COLUMBIA INCOME FUND CLASS Z SHARES	02/25/2005	03/27/2009	2,618.00	3,489.00	-871.00
587.953 COLUMBIA INCOME FUND CLASS Z SHARES	03/24/2005	03/27/2009	4,457.00	5,815.00	-1,358.00
173.924 COLUMBIA INCOME FUND CLASS Z SHARES	06/24/2005	03/27/2009	1,318.00	1,744.00	-426.00
58.382 COLUMBIA INCOME FUND CLASS Z SHARES	07/29/2005	03/27/2009	443.00	581.00	-138.00
233.294 COLUMBIA INCOME FUND CLASS Z SHARES	09/07/2005	03/27/2009	1,768.00	2,326.00	-558.00
107.793 COLUMBIA INCOME FUND CLASS Z SHARES	11/03/2005	03/27/2009	817.00	1,047.00	-230.00
59.395 COLUMBIA INCOME FUND CLASS Z SHARES	12/29/2005	03/27/2009	450.00	581.00	-131.00
119.279 COLUMBIA INCOME FUND CLASS Z SHARES	02/17/2006	03/27/2009	904.00	1,163.00	-259.00
80.077 COLUMBIA INCOME FUND CLASS Z SHARES	07/07/2006	03/27/2009	607.00	756.00	-149.00
103.402 COLUMBIA INCOME FUND CLASS Z SHARES	08/17/2006	03/27/2009	784.00	989.00	-205.00
120.266 COLUMBIA INCOME FUND CLASS Z SHARES	09/28/2006	03/27/2009	912.00	1,163.00	-251.00
160.09 COLUMBIA INCOME FUND CLASS Z SHARES	01/29/2007	03/27/2009	1,213.00	1,543.00	-330.00
178.918 COLUMBIA INCOME FUND CLASS Z SHARES	03/16/2007	03/27/2009	1,356.00	1,744.00	-388.00
466.152 COLUMBIA INCOME FUND CLASS Z SHARES	06/20/2007	03/27/2009	3,533.00	4,414.00	-881.00
147.564 COLUMBIA INCOME FUND CLASS Z SHARES	09/17/2007	03/27/2009	1,119.00	1,389.00	-270.00
227.005 COLUMBIA INCOME FUND CLASS Z SHARES	12/27/2007	03/27/2009	1,721.00	2,098.00	-377.00
265.852 COLUMBIA INCOME FUND CLASS Z SHARES	02/15/2008	03/27/2009	2,015.00	2,435.00	-420.00
1696. POWERSHARES WILDERHILL CLEAN ENERGY POR	01/07/2008	03/27/2009	13,585.00	43,446.00	-29,861.00
1198. POWERSHARES WILDERHILL CLEAN ENERGY POR	02/15/2008	03/27/2009	9,596.00	25,946.00	-16,350.00
1000. STAPLES INCORPORATED	10/01/2002	03/27/2009	18,472.00	8,638.00	9,834.00
166. VERIZON COMMUNICATIONS	09/04/2002	03/27/2009	5,034.00	4,682.00	352.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

COMBINED TOWNSEND FUND

05-6007985

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 42. VERIZON COMMUNICATIONS	10/01/2002	03/27/2009	1,274.00	1,135.00	139.00
42. VERIZON COMMUNICATIONS	01/13/2005	03/27/2009	1,274.00	1,502.00	-228.00
83. VERIZON COMMUNICATIONS	02/25/2005	03/27/2009	2,517.00	2,863.00	-346.00
83. VERIZON COMMUNICATIONS	06/24/2005	03/27/2009	2,517.00	2,752.00	-235.00
42. VERIZON COMMUNICATIONS	09/07/2005	03/27/2009	1,274.00	1,314.00	-40.00
42. VERIZON COMMUNICATIONS	11/03/2005	03/27/2009	1,274.00	1,244.00	30.00
416. HEWLETT PACKARD COMPANY	09/07/2005	06/01/2009	14,674.00	11,444.00	3,230.00
84. HEWLETT PACKARD COMPANY	07/07/2006	06/01/2009	2,963.00	2,769.00	194.00
300. CISCO SYSTEMS INCORPORATED	09/08/1999	07/14/2009	5,621.00	10,528.00	-4,907.00
300. CISCO SYSTEMS INCORPORATED	04/19/2001	07/14/2009	5,621.00	5,511.00	110.00
400. CISCO SYSTEMS INCORPORATED	05/08/2001	07/14/2009	7,494.00	8,174.00	-680.00
166. COCA COLA CO COM	09/23/2004	07/14/2009	8,158.00	6,675.00	1,483.00
167. COCA COLA CO COM	06/24/2005	07/14/2009	8,207.00	7,153.00	1,054.00
167. COCA COLA CO COM	02/17/2006	07/14/2009	8,207.00	6,999.00	1,208.00
450. ILLINOIS TOOL WORKS INCORPORATED	01/06/2000	07/14/2009	16,679.00	13,769.00	2,910.00
50. ILLINOIS TOOL WORKS INCORPORATED	08/18/2000	07/14/2009	1,853.00	1,476.00	377.00
1500. J P MORGAN CHASE & CO COM	03/24/2004	07/14/2009	52,237.00	61,560.00	-9,323.00
350. JOHNSON & JOHNSON	01/06/2000	07/14/2009	20,284.00	16,276.00	4,008.00
25. JOHNSON & JOHNSON	03/24/2004	07/14/2009	1,449.00	1,240.00	209.00
125. JOHNSON & JOHNSON	02/17/2006	07/14/2009	7,244.00	7,387.00	-143.00
154. MICROSOFT CORPORATION	02/17/2000	07/14/2009	3,557.00	7,613.00	-4,056.00
154. MICROSOFT CORPORATION	04/25/2000	07/14/2009	3,557.00	5,260.00	-1,703.00
307. MICROSOFT CORPORATION	10/19/2000	07/14/2009	7,090.00	9,344.00	-2,254.00
154. MICROSOFT CORPORATION	09/04/2002	07/14/2009	3,557.00	3,658.00	-101.00
154. MICROSOFT CORPORATION	10/01/2002	07/14/2009	3,557.00	3,367.00	190.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

COMBINED TOWNSEND FUND

05-6007985

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 77. MICROSOFT CORPORATION	03/24/2004	07/14/2009	1,778.00	1,879.00	-101.00
1803. POWERSHARES WATER RESOURCES PORT	01/07/2008	07/14/2009	25,223.00	37,098.00	-11,875.00
935. POWERSHARES WATER RESOURCES PORT	02/15/2008	07/14/2009	13,080.00	18,109.00	-5,029.00
507. POWERSHARES WATER RESOURCES PORT	06/11/2008	07/14/2009	7,093.00	11,148.00	-4,055.00
1411. US BANCORP DEL COM NEW	09/07/2005	07/14/2009	24,502.00	41,949.00	-17,447.00
353. US BANCORP DEL COM NEW	11/03/2005	07/14/2009	6,130.00	10,123.00	-3,993.00
354. US BANCORP DEL COM NEW	12/29/2005	07/14/2009	6,147.00	10,751.00	-4,604.00
352. US BANCORP DEL COM NEW	02/17/2006	07/14/2009	6,113.00	10,732.00	-4,619.00
353. US BANCORP DEL COM NEW	07/07/2006	07/14/2009	6,130.00	10,995.00	-4,865.00
177. US BANCORP DEL COM NEW	09/17/2007	07/14/2009	3,074.00	5,704.00	-2,630.00
25. 3M CO COM	09/25/2001	08/05/2009	1,793.00	1,157.00	636.00
175. 3M CO COM	04/25/2002	08/05/2009	12,549.00	10,944.00	1,605.00
2765.937 COLUMBIA INCOME FUND CLASS Z SHARES	01/13/2005	09/04/2009	25,004.00	27,936.00	-2,932.00
2749.603 COLUMBIA INCOME FUND CLASS Z SHARES	02/14/2005	09/04/2009	24,856.00	27,936.00	-3,080.00
3319.125 COLUMBIA INCOME FUND CLASS Z SHARES	02/25/2005	09/04/2009	30,005.00	33,523.00	-3,518.00
5649.337 COLUMBIA INCOME FUND CLASS Z SHARES	03/24/2005	09/04/2009	51,070.00	55,872.00	-4,802.00
1671.145 COLUMBIA INCOME FUND CLASS Z SHARES	06/24/2005	09/04/2009	15,107.00	16,762.00	-1,655.00
560.963 COLUMBIA INCOME FUND CLASS Z SHARES	07/29/2005	09/04/2009	5,071.00	5,587.00	-516.00
2241.602 COLUMBIA INCOME FUND CLASS Z SHARES	09/07/2005	09/04/2009	20,264.00	22,349.00	-2,085.00
1035.731 COLUMBIA INCOME FUND CLASS Z SHARES	11/03/2005	09/04/2009	9,363.00	10,057.00	-694.00
570.704 COLUMBIA INCOME FUND CLASS Z SHARES	12/29/2005	09/04/2009	5,159.00	5,587.00	-428.00
1146.091 COLUMBIA INCOME FUND CLASS Z SHARES	02/17/2006	09/04/2009	10,361.00	11,174.00	-813.00
769.423 COLUMBIA INCOME FUND CLASS Z SHARES	07/07/2006	09/04/2009	6,956.00	7,263.00	-307.00
993.538 COLUMBIA INCOME FUND CLASS Z SHARES	08/17/2006	09/04/2009	8,982.00	9,498.00	-516.00
1155.572 COLUMBIA INCOME FUND CLASS Z SHARES	09/28/2006	09/04/2009	10,446.00	11,174.00	-728.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

COMBINED TOWNSEND FUND

05-6007985

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1538.225 COLUMBIA INCOME FUND CLASS Z SHARES	01/29/2007	09/04/2009	13,906.00	14,828.00	-922.00
1719.136 COLUMBIA INCOME FUND CLASS Z SHARES	03/16/2007	09/04/2009	15,541.00	16,762.00	-1,221.00
4479.015 COLUMBIA INCOME FUND CLASS Z SHARES	06/20/2007	09/04/2009	40,490.00	42,416.00	-1,926.00
1417.872 COLUMBIA INCOME FUND CLASS Z SHARES	09/17/2007	09/04/2009	12,818.00	13,342.00	-524.00
2181.18 COLUMBIA INCOME FUND CLASS Z SHARES	12/27/2007	09/04/2009	19,718.00	20,154.00	-436.00
2554.363 COLUMBIA INCOME FUND CLASS Z SHARES	02/15/2008	09/04/2009	23,091.00	23,398.00	-307.00
700. WELLS FARGO COMPANY	01/06/2000	09/04/2009	18,777.00	13,653.00	5,124.00
175. WELLS FARGO COMPANY	03/24/2004	09/04/2009	4,694.00	4,970.00	-276.00
125. WELLS FARGO COMPANY	02/17/2006	09/04/2009	3,353.00	3,979.00	-626.00
1068. AIR PRODUCTS AND CHEMICALS INC	07/18/2003	09/25/2009	82,043.00	45,710.00	36,333.00
266. AIR PRODUCTS AND CHEMICALS INC	03/24/2004	09/25/2009	20,434.00	12,622.00	7,812.00
334. AIR PRODUCTS AND CHEMICALS INC	09/07/2005	09/25/2009	25,658.00	18,476.00	7,182.00
332. AIR PRODUCTS AND CHEMICALS INC	02/17/2006	09/25/2009	25,504.00	21,218.00	4,286.00
1500. BAKER HUGHES INCORPORATED	09/04/2002	09/25/2009	63,606.00	40,005.00	23,601.00
500. BAKER HUGHES INCORPORATED	10/01/2002	09/25/2009	21,202.00	14,514.00	6,688.00
1250. BOEING CO	12/17/1992	09/25/2009	64,574.00	26,382.00	38,192.00
1250. BOEING CO	05/10/1995	09/25/2009	64,574.00	26,382.00	38,192.00
668. CHEVRONTEXACO CORP COM	09/23/2004	09/25/2009	47,307.00	35,116.00	12,191.00
666. CHEVRONTEXACO CORP COM	01/13/2005	09/25/2009	47,165.00	35,065.00	12,100.00
334. CHEVRONTEXACO CORP COM	06/24/2005	09/25/2009	23,653.00	19,091.00	4,562.00
332. CHEVRONTEXACO CORP COM	07/29/2005	09/25/2009	23,512.00	19,439.00	4,073.00
1500. CISCO SYSTEMS INCORPORATED	09/08/1999	09/25/2009	34,013.00	52,641.00	-18,628.00
1500. CISCO SYSTEMS INCORPORATED	04/19/2001	09/25/2009	34,013.00	27,555.00	6,458.00
2000. CISCO SYSTEMS INCORPORATED	05/08/2001	09/25/2009	45,350.00	40,872.00	4,478.00
834. COCA COLA CO COM	09/23/2004	09/25/2009	44,322.00	33,534.00	10,788.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

COMBINED TOWNSEND FUND

05-6007985

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 833. COCA COLA CO COM	06/24/2005	09/25/2009	44,269.00	35,677.00	8,592.00
833. COCA COLA CO COM	02/17/2006	09/25/2009	44,269.00	34,909.00	9,360.00
2000. CONOCOPHILLIPS COM	10/01/2002	09/25/2009	90,289.00	46,710.00	43,579.00
1350. DEERE & COMPANY	12/17/1992	09/25/2009	59,244.00	11,410.00	47,834.00
1350. DEERE & COMPANY	05/27/1994	09/25/2009	59,244.00	11,410.00	47,834.00
1500. EXPRESS SCRIPTS INC CL A	09/17/2007	09/25/2009	115,520.00	79,646.00	35,874.00
500. EXPRESS SCRIPTS INC CL A	12/27/2007	09/25/2009	38,507.00	37,102.00	1,405.00
1080. EXXON MOBIL CORPORATION	01/30/1998	09/25/2009	74,150.00	28,329.00	45,821.00
120. EXXON MOBIL CORPORATION	10/01/2002	09/25/2009	8,239.00	3,932.00	4,307.00
300. FPL GROUP INC COM	12/27/2007	09/25/2009	16,342.00	20,606.00	-4,264.00
300. FPL GROUP INC COM	08/25/2008	09/25/2009	16,342.00	18,140.00	-1,798.00
3200. GENERAL ELEC CO	05/10/1995	09/25/2009	52,207.00	31,264.00	20,943.00
1400. GILEAD SCIENCES INC	06/11/2008	09/25/2009	64,741.00	75,051.00	-10,310.00
350. GILEAD SCIENCES INC	08/20/2008	09/25/2009	16,185.00	19,259.00	-3,074.00
1680. GLAXO PLC	07/18/2003	09/25/2009	65,843.00	63,370.00	2,473.00
720. GLAXO PLC	03/24/2004	09/25/2009	28,219.00	28,483.00	-264.00
400. GLAXO PLC	06/24/2005	09/25/2009	15,677.00	19,712.00	-4,035.00
400. GLAXO PLC	07/29/2005	09/25/2009	15,677.00	19,080.00	-3,403.00
400. GLAXO PLC	09/07/2005	09/25/2009	15,677.00	20,220.00	-4,543.00
400. GLAXO PLC	02/17/2006	09/25/2009	15,677.00	20,510.00	-4,833.00
1125. HEWLETT PACKARD COMPANY	09/07/2005	09/25/2009	52,969.00	30,949.00	22,020.00
225. HEWLETT PACKARD COMPANY	07/07/2006	09/25/2009	10,594.00	7,418.00	3,176.00
3150. ILLINOIS TOOL WORKS INCORPORATED	01/06/2000	09/25/2009	133,611.00	96,382.00	37,229.00
350. ILLINOIS TOOL WORKS INCORPORATED	08/18/2000	09/25/2009	14,846.00	10,335.00	4,511.00
7000. INTEL CORPORATION	05/27/1994	09/25/2009	135,902.00	20,877.00	115,025.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

COMBINED TOWNSEND FUND

05-6007985

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 945. JOHNSON & JOHNSON	01/06/2000	09/25/2009	57,365.00	43,946.00	13,419.00
67. JOHNSON & JOHNSON	03/24/2004	09/25/2009	4,067.00	3,323.00	744.00
338. JOHNSON & JOHNSON	02/17/2006	09/25/2009	20,518.00	19,975.00	543.00
2000. MERCK & CO INC COM	12/27/2007	09/25/2009	62,768.00	118,415.00	-55,647.00
1000. MERCK & CO INC COM	06/11/2008	09/25/2009	31,384.00	35,928.00	-4,544.00
550. PEPSICO INCORPORATED	12/31/1991	09/25/2009	32,315.00	7,876.00	24,439.00
550. PEPSICO INCORPORATED	12/17/1992	09/25/2009	32,315.00	7,876.00	24,439.00
909.092 PROCTER & GAMBLE CO COM	01/30/1998	09/25/2009	52,794.00	35,490.00	17,304.00
909.092 PROCTER & GAMBLE CO COM	03/07/2000	09/25/2009	52,794.00	27,396.00	25,398.00
340.91 PROCTER & GAMBLE CO COM	09/23/2004	09/25/2009	19,798.00	14,195.00	5,603.00
170.455 PROCTER & GAMBLE CO COM	12/06/2004	09/25/2009	9,899.00	7,809.00	2,090.00
170.451 PROCTER & GAMBLE CO COM	01/13/2005	09/25/2009	9,899.00	7,794.00	2,105.00
889. SEMPRA ENERGY	07/22/2004	09/25/2009	44,223.00	31,693.00	12,530.00
178. SEMPRA ENERGY	07/29/2004	09/25/2009	8,855.00	6,333.00	2,522.00
355. SEMPRA ENERGY	09/23/2004	09/25/2009	17,659.00	12,826.00	4,833.00
178. SEMPRA ENERGY	02/25/2005	09/25/2009	8,855.00	7,048.00	1,807.00
2050. STAPLES INCORPORATED	10/01/2002	09/25/2009	46,790.00	17,709.00	29,081.00
2000. TARGET CORP	09/04/2002	09/25/2009	92,655.00	66,500.00	26,155.00
1000. TARGET CORP	10/01/2002	09/25/2009	46,328.00	28,160.00	18,168.00
275. 3M CO COM	09/25/2001	09/25/2009	20,334.00	12,728.00	7,606.00
1925. 3M CO COM	04/25/2002	09/25/2009	142,340.00	120,380.00	21,960.00
306. US BANCORP DEL COM NEW	09/07/2005	09/25/2009	6,755.00	9,097.00	-2,342.00
76. US BANCORP DEL COM NEW	11/03/2005	09/25/2009	1,678.00	2,179.00	-501.00
76. US BANCORP DEL COM NEW	12/29/2005	09/25/2009	1,678.00	2,308.00	-630.00
77. US BANCORP DEL COM NEW	02/17/2006	09/25/2009	1,700.00	2,348.00	-648.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

COMBINED TOWNSEND FUND

05-6007985

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 76. US BANCORP DEL COM NEW	07/07/2006	09/25/2009	1,678.00	2,367.00	-689.00
39. US BANCORP DEL COM NEW	09/17/2007	09/25/2009	861.00	1,257.00	-396.00
1834. VERIZON COMMUNICATIO NS	09/04/2002	09/25/2009	54,973.00	51,733.00	3,240.00
458. VERIZON COMMUNICATIO S	10/01/2002	09/25/2009	13,728.00	12,374.00	1,354.00
458. VERIZON COMMUNICATIO S	01/13/2005	09/25/2009	13,728.00	16,381.00	-2,653.00
917. VERIZON COMMUNICATIO S	02/25/2005	09/25/2009	27,486.00	31,627.00	-4,141.00
917. VERIZON COMMUNICATIO S	06/24/2005	09/25/2009	27,486.00	30,405.00	-2,919.00
458. VERIZON COMMUNICATIO S	09/07/2005	09/25/2009	13,728.00	14,331.00	-603.00
458. VERIZON COMMUNICATIO S	11/03/2005	09/25/2009	13,728.00	13,560.00	168.00
910. WELLS FARGO COMPANY	01/06/2000	09/25/2009	25,784.00	17,748.00	8,036.00
227. WELLS FARGO COMPANY	03/24/2004	09/25/2009	6,432.00	6,447.00	-15.00
163. WELLS FARGO COMPANY	02/17/2006	09/25/2009	4,618.00	5,189.00	-571.00
7000. WINDSTREAM CORP COM	09/17/2007	09/25/2009	69,545.00	97,923.00	-28,378.00
1000. WINDSTREAM CORP COM	02/15/2008	09/25/2009	9,935.00	12,117.00	-2,182.00
257. APACHE CORPORATION	07/18/2003	10/23/2009	25,594.00	8,138.00	17,456.00
64. APACHE CORPORATION	09/07/2005	10/23/2009	6,374.00	4,485.00	1,889.00
720. EXXON MOBIL CORPORATION	01/30/1998	10/23/2009	52,827.00	18,886.00	33,941.00
80. EXXON MOBIL CORPORATION	10/01/2002	10/23/2009	5,870.00	2,622.00	3,248.00
975. GENERAL ELEC CO	05/10/1995	10/23/2009	14,756.00	9,526.00	5,230.00
472. JOHNSON & JOHNSON	01/06/2000	10/23/2009	28,468.00	21,950.00	6,518.00
34. JOHNSON & JOHNSON	03/24/2004	10/23/2009	2,051.00	1,686.00	365.00
169. JOHNSON & JOHNSON	02/17/2006	10/23/2009	10,193.00	9,987.00	206.00
333. JOHNSON & JOHNSON	01/06/2000	12/15/2009	21,506.00	15,486.00	6,020.00
24. JOHNSON & JOHNSON	03/24/2004	12/15/2009	1,550.00	1,190.00	360.00
118. JOHNSON & JOHNSON	02/17/2006	12/15/2009	7,621.00	6,974.00	647.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					823,735.00

FEDERAL CAPITAL GAIN DIVIDENDS
=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ELAN CORPORATION PLC ADR	62.00
ENRON CORPORATION	21,889.00
PIMCO TOTAL RETURN FUND INSTL	689.00
PIMCO COMMODITY REALRETURN STRATEGY FUND	4,084.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS 26,724.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS 26,724.00
=====

SETTLEMENT DATE ASSET DETAIL

ACCOUNT
36-09-900-8550349

AS OF 12/31/09

COMBINED TOWNSEND FUND

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
CASH AND CASH EQUIVALENTS							
MONEY MARKET FUNDS							
10,616.960	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (INCOME INVESTMENT) CUSIP NO: 994458719	10,616.96	10,616.96	10,616.96	0.064	0.150	15.93
281,477.000	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT CUSIP NO: 994458719	281,477.00	281,477.00	281,477.00	1.697	0.150	422.22
	TOTAL MONEY MARKET FUNDS	<u>292,093.96</u>	<u>292,093.96</u>	<u>292,093.96</u>	<u>1.761</u>	<u>0.150</u>	<u>438.15</u>
	TOTAL CASH AND CASH EQUIVALENTS	<u>292,093.96</u>	<u>292,093.96</u>	<u>292,093.96</u>	<u>1.761</u>	<u>0.150</u>	<u>438.15</u>
FIXED INCOME							
GOVERNMENT AND AGENCY							
100,000.000	UNITED STATES TREAS BD DTD 02/15/90 8.50% DUE 02/15/20 CUSIP NO: 912810EE4	100,000.00	100,000.00	138,578.00	0.836	6.134	8,500.00
100,000.000	UNITED STATES TREAS BD DTD 05/15/90 8.750% DUE 05/15/20 CUSIP NO: 912810EF1	99,110.00	99,110.00	141,063.00	0.851	6.203	8,750.00
100,000.000	UNITED STATES TREAS BD DTD 05/15/91 8.125% 05/15/21 CUSIP NO: 912810EJ3	101,031.25	101,031.25	136,797.00	0.825	5.939	8,125.00
200,000.000	UNITED STATES TREAS BD DTD 02/16/93 7.125% DUE 02/15/23 CUSIP NO: 912810EP9	203,968.75	203,968.75	256,500.00	1.547	5.556	14,250.00

01-007



SETTLEMENT DATE ASSET DETAIL

AS OF 12/31/09

PAGE 4

ACCOUNT
36-09-900-8550349

COMBINED TOWNSEND FUND

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
200,000.000	UNITED STATES TREAS BD DTD 08/16/93 6.250% DUE 08/15/23 CUSIP NO: 912810EQ7	182,625.00	182,625.00	238,876.00	1.441	5.233	12,500.00
	TOTAL GOVERNMENT AND AGENCY	586,735.00	586,735.00	911,814.00	5.500	5.717	52,125.00
	MUTUAL FUNDS-FIXED						
22,413.057	COLUMBIA HIGH INCOME FUND CLASS Z SHARES CUSIP NO: 19765H495 SEC YIELD: 6.370%	197,481.77	197,481.74	173,925.32	1.049	7.307	12,708.20
45,208.776	COLUMBIA HIGH YIELD OPPORTUNITY FUND CLASS Z SHARES CUSIP NO: 19765L553 SEC YIELD: 8.370%	185,355.98	185,355.98	172,245.44	1.039	7.717	13,291.38
280,856.960	COLUMBIA STRATEGIC INCOME FUND CLASS Z SHARES CUSIP NO: 19765L694 SEC YIELD: 5.200%	1,711,179.55	1,711,179.55	1,623,353.23	9.789	5.260	85,380.52
278,485.861	COLUMBIA INCOME FUND CLASS Z SHARES CUSIP NO: 19765N518 SEC YIELD: 5.480%	2,715,697.49	2,715,697.52	2,617,767.09	15.786	5.894	154,281.17
28,485.550	PIMCO TOTAL RETURN FUND INSTL CUSIP NO: 693390700	307,074.23	307,074.23	307,643.94	1.855	5.491	16,891.93
41,220.852	PIMCO COMMODITY REALRETURN STRATEGY FUND CUSIP NO: 722005667	306,489.93	306,489.93	341,308.65	2.058	5.990	20,445.54

01-007



SETTLEMENT DATE ASSET DETAIL

AS OF 12/31/09

PAGE 5

ACCOUNT
36-09-900-8550349

COMBINED TOWNSEND FUND

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
	TOTAL MUTUAL FUNDS-FIXED	5,423,278.95	5,423,278.95	5,236,243.67	31.576	5.787	302,998.74
	TOTAL FIXED INCOME	6,110,013.95	6,110,013.95	6,148,057.67	37.076	5.776	355,123.74
	EQUITIES						
	CONSUMER DISCRETIONARY						
900.000	APOLLO GROUP INC CL A CUSIP NO: 037604105	60,301.00	60,301.00	54,522.00	0.329	0.000	0.00
3,450.000	COMCAST CORP NEW CL A COM CUSIP NO: 20030N101	57,804.75	57,804.75	58,167.00	0.351	2.242	1,304.10
2,450.000	DISNEY WALT CO COM DISNEY CUSIP NO: 254687106	67,876.76	67,876.76	79,012.50	0.476	1.085	857.50
3,450.000	LOWES COS INC CUSIP NO: 548661107	72,881.25	72,881.25	80,695.50	0.487	1.539	1,242.00
3,050.000	NORDSTROM INC CUSIP NO: 655664100	92,460.45	92,460.45	114,619.00	0.691	1.703	1,952.00
400.000	POLO RALPH LAUREN CORP CL A CUSIP NO: 731572103	29,010.00	29,010.00	32,392.00	0.195	0.494	160.00
3,950.000	STAPLES INC CUSIP NO: 855030102	34,121.42	34,121.42	97,130.50	0.586	1.342	1,303.50
1,850.000	YUM BRANDS INC CUSIP NO: 988498101	66,706.72	66,706.72	64,694.50	0.390	2.402	1,554.00

01-007



SETTLEMENT DATE

A S S E T D E T A I L

ACCOUNT
36-09-900-8550349

AS OF 12/31/09

PAGE 6

COMBINED TOWNSEND FUND

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
	TOTAL CONSUMER DISCRETIONARY	<u>481,162.35</u>	<u>481,162.35</u>	<u>581,233.00</u>	<u>3.505</u>	<u>1.441</u>	<u>8,373.10</u>
	CONSUMER STAPLES						
2,950.000	AVON PRODS INC CUSIP NO: 054303102	97,157.37	97,157.37	92,925.00	0.560	2.667	2,478.00
3,100.000	DEAN FOODS CO NEW COM CUSIP NO: 242370104	55,286.64	55,286.64	55,924.00	0.337	0.000	0.00
2,125.000	KIMBERLY CLARK CORP CUSIP NO: 494368103	125,024.07	125,024.07	135,383.75	0.816	3.767	5,100.00
1,650.000	MOLSON COORS BREWING CO CL B COM CUSIP NO: 60871R209	79,113.21	79,113.21	74,514.00	0.449	2.126	1,584.00
2,225.000	PEPSICO INC CUSIP NO: 713448108	93,494.21	93,494.21	135,280.00	0.816	2.961	4,005.00
3,750.000	PHILIP MORRIS INTL INC CUSIP NO: 718172109	179,268.38	179,268.38	180,712.50	1.090	4.814	8,700.00
	TOTAL CONSUMER STAPLES	<u>629,343.88</u>	<u>629,343.88</u>	<u>674,739.25</u>	<u>4.068</u>	<u>3.241</u>	<u>21,867.00</u>
	ENERGY						
2,550.000	NABORS INDS INC ISIN BMG6359F1032 BERMUDA CUSIP NO: G6359F103	49,786.71	49,786.71	55,819.50	0.337	0.000	0.00
1,200.000	NOBLE CORP ISIN CH0033347318 SWITZERLAND CUSIP NO: H5833N103	50,166.00	50,166.00	48,840.00	0.295	0.393	192.00

SETTLEMENT DATE

A S S E T D E T A I L

ACCOUNT
36-09-900-8550349

AS OF 12/31/09

PAGE 7

COMBINED TOWNSEND FUND

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
1,500.000	APACHE CORP CUSIP NO: 037411105	65,444.29	65,419.16	154,755.00	0.933	0.582	900.00
2,800.000	CHEVRON CORP CUSIP NO: 166764100	215,352.73	215,352.73	215,572.00	1.300	3.533	7,616.00
400.000	EOG RES INC CUSIP NO: 26875P101	31,706.52	31,706.52	38,920.00	0.235	0.596	232.00
1,600.000	OCCIDENTAL PETE CORP DEL CUSIP NO: 674599105	113,638.72	113,638.72	130,160.00	0.785	1.623	2,112.00
1,350.000	SOUTHWESTERN ENERGY CO CUSIP NO: 845467109	55,383.62	55,383.62	65,070.00	0.392	0.000	0.00
	TOTAL ENERGY	581,478.59	581,453.46	709,136.50	4.277	1.559	11,052.00
	FINANCIALS						
1,750.000	AXIS CAP HLDGS LTD BERMUDA CUSIP NO: G0692U109	52,298.75	52,298.75	49,717.50	0.300	2.957	1,470.00
850.000	GOLDMAN SACHS GROUP INC CUSIP NO: 38141G104	134,884.00	134,884.00	143,514.00	0.865	0.829	1,190.00
4,000.000	J P MORGAN CHASE & CO CUSIP NO: 46625H100	164,181.16	164,181.15	166,680.00	1.005	0.480	800.00
1,600.000	PNC FINL SVCS GROUP INC CUSIP NO: 693475105	72,792.00	72,792.00	84,464.00	0.509	0.758	640.00
2,200.000	PRINCIPAL FINL GROUP INC CUSIP NO: 74251V102	57,055.68	57,055.68	52,888.00	0.319	2.080	1,100.00
700.000	PRUDENTIAL FINL INC CUSIP NO: 744320102	33,624.50	33,624.50	34,832.00	0.210	1.407	490.00

01-007



SETTLEMENT DATE

A S S E T D E T A I L

ACCOUNT
36-09-900-8550349

AS OF 12/31/09

PAGE 8

COMBINED TOWNSEND FUND

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
1,550.000	STATE STR CORP CUSIP NO: 857477103	80,265.82	80,265.82	67,487.00	0.407	0.092	62.00
4,350.000	US BANCORP DEL COM NEW CUSIP NO: 902973304	130,865.79	130,861.49	97,918.50	0.590	0.888	870.00
4,700.000	WELLS FARGO & CO NEW COM CUSIP NO: 949746101	106,228.67	106,226.95	126,853.00	0.765	0.741	940.00
	TOTAL FINANCIALS	832,196.37	832,190.34	824,354.00	4.970	0.917	7,562.00
	HEALTH CARE						
1,550.000	ABBOTT LABS CUSIP NO: 002824100	80,747.08	80,747.08	83,684.50	0.505	2.964	2,480.00
1,000.000	AMGEN INC CUSIP NO: 031162100	60,595.00	60,595.00	56,570.00	0.341	0.000	0.00
750.000	GILEAD SCIENCES INC CUSIP NO: 375558103	40,418.62	40,418.62	32,452.50	0.196	0.000	0.00
1,050.000	LABORATORY CORP AMER HLDGS NEW COM CUSIP NO: 50540R409	69,272.81	69,272.81	78,582.00	0.474	0.000	0.00
1,250.000	MCKESSON CORP CUSIP NO: 581550103	74,140.46	74,140.46	78,125.00	0.471	0.768	600.00
825.000	MEDCO HLTH SOLUTIONS INC CUSIP NO: 58405U102	46,452.00	46,452.00	52,725.75	0.318	0.000	0.00
5,050.000	MYLAN INC CUSIP NO: 628530107	81,467.45	81,467.45	93,071.50	0.561	0.000	0.00

SETTLEMENT DATE ASSET DETAIL

ACCOUNT
36-09-900-8550349

AS OF 12/31/09

PAGE 9

COMBINED TOWNSEND FUND

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
11,050.000	PFIZER INC CUSIP NO: 717081103	182,767.00	182,767.00	200,999.50	1.212	3.958	7,956.00
1,750.000	THERMO FISHER SCIENTIFIC CORP CUSIP NO: 883556102	79,657.56	79,657.56	83,457.50	0.503	0.000	0.00
	TOTAL HEALTH CARE	<u>715,517.98</u>	<u>715,517.98</u>	<u>759,668.25</u>	<u>4.581</u>	<u>1.453</u>	<u>11,036.00</u>
	INDUSTRIALS						
2,500.000	TYCO INTL LTD NEW F COM SWITZERLAND CUSIP NO: H89128104	86,541.51	86,541.51	89,200.00	0.538	2.242	2,000.00
725.000	DOVER CORP CUSIP NO: 260003108	28,335.69	28,335.69	30,167.25	0.182	2.499	754.00
500.000	FLOWERVE CORP CUSIP NO: 34354P105	49,637.15	49,637.15	47,265.00	0.285	1.142	540.00
2,825.000	GENERAL ELEC CO CUSIP NO: 369604103	27,600.25	27,600.25	42,742.25	0.258	2.644	1,130.00
700.000	LOCKHEED MARTIN CORP CUSIP NO: 539830109	54,610.50	54,610.50	52,745.00	0.318	3.344	1,764.00
1,000.000	NAVISTAR INTL CORP NEW CUSIP NO: 63934E108	39,119.60	39,119.60	38,650.00	0.233	0.000	0.00
1,400.000	PARKER HANNIFIN CORP CUSIP NO: 701094104	73,333.96	73,333.96	75,432.00	0.455	1.856	1,400.00
600.000	UNITED PARCEL SVC INC CL B CUSIP NO: 911312106	34,154.34	34,154.34	34,422.00	0.208	3.138	1,080.00

SETTLEMENT DATE ASSET DETAIL

ACCOUNT
36-09-900-8550349

AS OF 12/31/09

COMBINED TOWNSEND FUND

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
3,000.000	UNITED TECHNOLOGIES CORP CUSIP NO: 913017109	217,759.90	217,759.90	208,230.00	1.256	2.219	4,620.00
	TOTAL INDUSTRIALS	<u>611,092.90</u>	<u>611,092.90</u>	<u>618,853.50</u>	<u>3.733</u>	<u>2.147</u>	<u>13,288.00</u>
	INFORMATION TECHNOLOGY						
1,650.000	ADOBE SYS INC CUSIP NO: 00724F101	52,853.29	52,853.29	60,687.00	0.366	0.000	0.00
1,450.000	AMPHENOL CORP NEW CL A CUSIP NO: 032095101	59,747.11	59,747.11	66,961.00	0.404	0.130	87.00
550.000	APPLE INC CUSIP NO: 037833100	110,315.80	110,315.80	115,902.60	0.699	0.000	0.00
4,125.000	CISCO SYS INC CUSIP NO: 17275R102	99,814.95	99,814.95	98,752.50	0.596	0.000	0.00
8,550.000	EMC CORP CUSIP NO: 268648102	143,939.25	143,939.25	149,368.50	0.901	0.000	0.00
3,150.000	HEWLETT PACKARD CO CUSIP NO: 428236103	89,521.70	89,510.77	162,256.50	0.978	0.621	1,008.00
1,275.000	INTERNATIONAL BUSINESS MACHS CUSIP NO: 459200101	127,302.77	127,298.50	166,897.50	1.006	1.681	2,805.00
7,800.000	MICROSOFT CORP CUSIP NO: 594918104	238,369.15	238,416.53	237,744.00	1.434	1.706	4,056.00
4,450.000	TEXAS INSTRS INC CUSIP NO: 882508104	104,119.32	104,119.32	115,967.00	0.699	1.842	2,136.00
	TOTAL INFORMATION TECHNOLOGY	<u>1,025,983.34</u>	<u>1,026,015.52</u>	<u>1,174,536.60</u>	<u>7.083</u>	<u>0.859</u>	<u>10,092.00</u>

SETTLEMENT DATE

A S S E T D E T A I L

ACCOUNT
36-09-900-8550349

AS OF 12/31/09

PAGE 11

COMBINED TOWNSEND FUND

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
MATERIALS							
2,150.000	CELANESE CORP DEL SER A COM CUSIP NO: 150870103	52,146.96	52,146.96	69,015.00	0.416	0.498	344.00
600.000	MONSANTO CO NEW COM CUSIP NO: 61166W101	50,186.40	50,186.40	49,050.00	0.296	1.297	636.00
2,350.000	PACKAGING CORP AMER CUSIP NO: 695156109	45,742.52	45,742.52	54,073.50	0.326	2.608	1,410.00
450.000	PRAXAIR INC CUSIP NO: 74005P104	35,862.75	35,862.75	36,139.50	0.218	1.992	720.00
150.000	RIO TINTO PLC SPONSORED ADR UNITED KINGDOM CUSIP NO: 767204100	31,010.25	31,010.25	32,308.50	0.195	2.526	816.00
	TOTAL MATERIALS	<u>214,948.88</u>	<u>214,948.88</u>	<u>240,586.50</u>	<u>1.451</u>	<u>1.632</u>	<u>3,926.00</u>
TELECOMMUNICATION SERVICES							
6,500.000	AT&T INC CUSIP NO: 00206R102	158,286.60	158,287.16	182,195.00	1.099	5.994	10,920.00
	TOTAL TELECOMMUNICATION SERVICES	<u>158,286.60</u>	<u>158,287.16</u>	<u>182,195.00</u>	<u>1.099</u>	<u>5.994</u>	<u>10,920.00</u>
UTILITIES							
1,100.000	EXELON CORP CUSIP NO: 30161N101	54,991.53	54,991.53	53,757.00	0.324	4.297	2,310.00
1,400.000	FPL GROUP INC CUSIP NO: 302571104	90,408.50	90,408.50	73,948.00	0.446	3.578	2,646.00

01-007



SETTLEMENT DATE

A S S E T D E T A I L

ACCOUNT
36-09-900-8550349

AS OF 12/31/09

PAGE 12

COMBINED TOWNSEND FUND

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
1,400.000	SEMPRA ENERGY CUSIP NO: 816851109	50,662.43	50,660.21	78,372.00	0.473	2.787	2,184.00
	TOTAL UTILITIES	<u>196,062.46</u>	<u>196,060.24</u>	<u>206,077.00</u>	<u>1.243</u>	<u>3.465</u>	<u>7,140.00</u>
	MUTUAL FUNDS-EQUITY						
16,924.917	COLUMBIA ACORN FUND CLASS Z SHARES CUSIP NO: 197199409	330,560.85	330,560.85	417,706.95	2.519	0.199	829.32
6,808.481	COLUMBIA ACORN INTERNATIONAL FUND CLASS Z SHARES CUSIP NO: 197199813	187,675.01	187,675.01	233,258.56	1.407	1.550	3,615.30
18,999.394	COLUMBIA MID CAP VALUE FUND CLASS Z SHARES CUSIP NO: 19765J830	250,000.00	250,000.00	210,513.29	1.269	0.903	1,899.94
4,765.799	COLUMBIA GREATER CHINA FUND CLASS Z SHARES CUSIP NO: 19765L512	137,255.02	137,255.02	254,922.59	1.537	0.580	1,477.40
29,388.589	COLUMBIA INTERNATIONAL STOCK FUND CLASS Z SHARES CUSIP NO: 19765L736	485,248.43	485,248.41	334,148.26	2.015	3.325	11,108.89
13,765.305	COLUMBIA DIVIDEND INCOME FUND CLASS Z SHARES CUSIP NO: 19765N245	139,993.15	139,993.15	163,118.86	0.984	2.608	4,253.48
14,499.162	COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES CUSIP NO: 19765P232	264,326.83	264,326.83	297,377.81	1.793	0.044	130.49

01-007



SETTLEMENT DATE ASSET DETAIL

AS OF 12/31/09

PAGE 13

ACCOUNT
36-09-900-8550349

COMBINED TOWNSEND FUND

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
18,943.577	COLUMBIA CONTRARIAN CORE FUND CLASS Z SHARES FORMERLY COLUMBIA COMMON STOCK FUND CLASS Z SHARES CUSIP NO: 19765P406	170,267.00	170,267.00	234,710.92	1.415	0.678	1,591.26
18,458.047	COLUMBIA REAL ESTATE EQUITY FUND CLASS Z SHARES CUSIP NO: 19765P547	123,764.05	123,764.05	186,241.69	1.123	3.736	6,958.68
12,167.829	COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES CUSIP NO: 19765P810	178,313.23	178,313.24	150,759.40	0.909	0.000	0.00
20,195.776	COLUMBIA EMERGING MARKETS FUND CLASS Z SHARES CUSIP NO: 19765Y852	133,494.08	133,494.08	221,749.62	1.337	1.648	3,655.44
	TOTAL MUTUAL FUNDS-EQUITY	<u>2,400,897.65</u>	<u>2,400,897.64</u>	<u>2,704,507.95</u>	<u>16.308</u>	<u>1.313</u>	<u>35,520.20</u>
	OTHER EQUITIES						
5,715.000	ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND CUSIP NO: 464286665	193,508.60	193,508.60	236,429.55	1.426	3.452	8,161.02
2,865.000	ISHARES DJ SELECT DIVIDEND INDEX FUND CUSIP NO: 464287168	100,360.95	100,360.95	125,802.15	0.759	3.928	4,942.13
5,140.000	POWERSHARES WATER RESOURCES PORT CUSIP NO: 73935X575	105,104.50	105,104.93	86,660.40	0.523	1.720	1,490.60
1,825.000	SELECT SECTOR SPDR TR UTILITIES SHS BEN INT CUSIP NO: 81369Y886	50,242.25	50,242.25	56,611.50	0.341	4.758	2,693.70

01-007



SETTLEMENT DATE

A S S E T D E T A I L

ACCOUNT
36-09-900-8550349

AS OF 12/31/09

PAGE 14

COMBINED TOWNSEND FUND

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
	TOTAL OTHER EQUITIES	449,216.30	449,216.73	505,503.60	3.049	3.420	17,287.45
	TOTAL EQUITIES	8,296,187.30	8,296,187.08	9,181,391.15	55.367	1.722	158,063.75
	ALTERNATIVE INVESTMENTS						
	HEDGE FUNDS						
	1,076.548 UST EXCELSIOR DIRECTIONAL HEDGE-FUND OF FUNDS TAX EXEMPT LLC (VALUATION AS OF 11/30/09) CUSIP NO: 3007229Y3	1,000,000.00	997,239.00	961,192.65	5.796	0.000	0.00
	TOTAL HEDGE FUNDS	1,000,000.00	997,239.00	961,192.65	5.796	0.000	0.00
	TOTAL ALTERNATIVE INVESTMENTS	1,000,000.00	997,239.00	961,192.65	5.796	0.000	0.00
	TOTAL FOR ACCOUNT	15,698,295.21	15,695,533.99	16,582,735.43	100.000	3.097	513,625.64

Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete **only Part I** and check this box **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete **only Part II** (on page 2 of this form). **Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization COMBINED TOWNSEND FUND	Employer identification number 05-6007985
	Number, street, and room or suite no. If a P.O. box, see instructions. P O BOX 1802	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PROVIDENCE, RI 02901-1802	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ► PRIVATE BANK TAX SERVICES

Telephone No. ► (401) 278-6825 FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/16, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 2009 or
- tax year beginning _____, _____, and ending _____, _____.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$ <u>14,424.</u>
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$ <u>10,616.</u>
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$ <u>3,808.</u>

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization COMBINED TOWNSEND FUND	Employer identification number 05-6007985
	Number, street, and room or suite no. If a P.O. box, see instructions. P O BOX 1802	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PROVIDENCE, RI 02901-1802	

Check type of return to be filed (File a separate application for each return):

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **PRIVATE BANK TAX SERVICES**
Telephone No. **(401) 278-6825** FAX No.
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 08/16/2010.

5 For calendar year 2009, or other tax year beginning _____, and ending _____.

6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME REQUESTED TO FILE A COMPLETE AND ACCURATE RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$ 14,424.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$ 10,616.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$ 3,808.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *Antonia...* Title _____ Date _____