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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation
THE BUTLER FOUNDATION
C/O CHARTER TRUST COMPANY

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
90 NORTH MAIN ST

City or town, state, and ZIP code
CONCORD NH 03301

A Employer identification number
22-2701588

B Telephone number (see page 10 of the instructions)
603-224-1350

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization: [X] 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) ▶ $ 9,154,714

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), 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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	282,986	189,978		
	4	Dividends and interest from securities	62,306	62,306		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	9,647			
	b	Gross sales price for all assets on line 6a 1,360,606				
	7	Capital gain net income (from Part IV, line 2)		9,647		
	8	Net short-term capital gain			0	
	9	Income modifications See Stmt 1			3,990	
	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	116	116		
	12	**Total.** Add lines 1 through 11	355,055	262,047	3,990	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	36,123			36,123
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	2,763			2,763
	16a	Legal fees (attach schedule) See Stmt 3	4,895			4,895
	b	Accounting fees (attach schedule) Stmt 4	2,100			2,100
	c	Other professional fees (attach schedule) Stmt 5	10,355	7,286		3,069
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 6	13,017			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	6,989			6,989
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 7	75			75
	24	**Total operating and administrative expenses.** Add lines 13 through 23	76,317	7,286		56,014
	25	Contributions, gifts, grants paid	471,039			471,039
	26	**Total expenses and disbursements.** Add lines 24 and 25	547,356	7,286	0	527,053
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-192,301			
	b	**Net investment income** (if negative, enter -0-)		254,761		
	c	**Adjusted net income** (if negative, enter -0-)			3,990	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	1,447,485	311,755	311,755
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 (att schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule) Stmt 8	3,832,153	4,618,124	4,603,354
b	Investments—corporate stock (attach schedule) See Stmt 9	1,560,482	1,901,796	2,377,300
c	Investments—corporate bonds (attach schedule) See Stmt 10	1,857,043	1,504,408	1,535,453
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule) See Statement 11	150,000	322,693	326,852
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	8,847,163	8,658,776	9,154,714
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	5,850,510	5,850,510	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	2,996,653	2,808,266	
30	**Total net assets or fund balances** (see page 17 of the instructions)	8,847,163	8,658,776	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	8,847,163	8,658,776	

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	8,847,163
2	Enter amount from Part I, line 27a	2	-192,301
3	Other increases not included in line 2 (itemize) ▶ See Statement 12	3	3,990
4	Add lines 1, 2, and 3	4	8,658,852
5	Decreases not included in line 2 (itemize) ▶ See Statement 13	5	76
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,658,776

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	ST GAINS - SEE ATTACHED	P	Various	Various
b	LT LOSSES - SEE ATTACHED	P	Various	Various
c	CAPITAL GAIN DISTRIBUTION			
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	12,264			12,264
b			2,897	-2,897
c	280			280
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				12,264
b				-2,897
c				280
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	9,647
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	12,264

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	432,865	8,777,649	0.049314
2007	325,866	6,984,683	0.046654
2006	319,452	6,773,413	0.047163
2005	297,737	6,652,027	0.044759
2004	282,539	6,414,195	0.044049

2	**Total** of line 1, column (d)	2	0.231939
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	0.046388
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,735,838
5	Multiply line 4 by line 3	5	405,238
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,548
7	Add lines 5 and 6	7	407,786
8	Enter qualifying distributions from Part XII, line 4	8	527,053

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	2,548
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	2,548
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	2,548
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a 9,320		
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	9,320
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	6,772
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 2,560 Refunded ▶	11	4,212

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

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ NONE

14 The books are in care of ▶ CHARTER TRUST COMPANY Telephone no ▶ 603-224-1350
90 NORTH MAIN STREET
Located at ▶ CONCORD, NH ZIP+4 ▶ 03301

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.

			Line	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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A	1c		
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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)	N/A	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)? **5b** No: X

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? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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? 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 14				

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 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	8,140,507
b	Average of monthly cash balances	1b	728,364
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	8,868,871
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	8,868,871
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	133,033
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,735,838
6	**Minimum investment return.** Enter 5% of line 5	6	436,792

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	436,792
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,548		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,548
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	434,244
4	Recoveries of amounts treated as qualifying distributions			4	3,990
5	Add lines 3 and 4			5	438,234
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	438,234

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	527,053
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	527,053
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	2,548
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	524,505

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				438,234
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			313,663	
b	Total for prior years. 20___ , 20___ , 20___				
3	Excess distributions carryover, if any, to 2009.				
a	From 2004				
b	From 2005				
c	From 2006				
d	From 2007				
e	From 2008				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 527,053				
a	Applied to 2008, but not more than line 2a			313,663	
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 2009 distributable amount				213,390
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2009 (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 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				224,844
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 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2005				
b	Excess from 2006				
c	Excess from 2007				
d	Excess from 2008				
e	Excess from 2009				

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

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

See Statement 15

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:

CHARTER TRUST COMPANY 603-224-1350
90 NORTH MAIN ST CONCORD NH 03301

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

See Statement 16

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:

See Statement 17

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 18				471,039
Total			▶ 3a	471,039
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	282,986	
4 Dividends and interest from securities			14	62,306	
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			14	116	
8 Gain or (loss) from sales of assets other than inventory			18	9,647	
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		355,055	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 355,055

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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

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

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

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

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		

Sign Here

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

Cynthia A Wentworth 5.13.10 TRUSTEE

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature: Karen M Carew, CPA	Date: 05/13/10	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions): P00399595
Firm's name (or yours if self-employed), address, and ZIP code: CAREW & WELLS, PLLC 3 North Spring St, Suite 100 Concord, NH 03301		EIN ▶ 41-2243136	Phone no 603-224-3950

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 9 - Income Modifications

Description	Amount
RECOVERY OF SCHOLARSHIP	$ 3,990
Total	$ 3,990

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
CLASS ACTION SETTLMENT	$ 116	$ 116	$
Total	$ 116	$ 116	$ 0

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Legal Fees	$ 4,895	$	$	$ 4,895
Total	$ 4,895	$ 0	$ 0	$ 4,895

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	$ 2,100	$	$	$ 2,100
Total	$ 2,100	$ 0	$ 0	$ 2,100

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BANK FEES	$ 10,231	$ 7,162	$	$ 3,069
REGULATORY COMPLIANCE FEE	124	124		
Total	$ 10,355	$ 7,286	$ 0	$ 3,069

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAX ESTIMATES	$ 9,320	$	$	$
PRIOR YEAR TAX DUE	3,697			
Total	$ 13,017	$ 0	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
NH STATE FILING FEE	75			75
Total	$ 75	$ 0	$ 0	$ 75

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUNICIPAL BONDS	$ 2,166,592	$ 2,317,414	Cost	$ 2,236,109
US TREASURY NOTES	201,937	149,889	Cost	150,270
US GOVERNMENT AGENCY	1,463,624	2,150,821	Cost	2,216,975
Total	$ 3,832,153	$ 4,618,124		$ 4,603,354

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COMMON EQ SECURITIES	$ 1,464,342	$ 1,320,324	Cost	$ 1,579,914
PREFERRED EQ SECURITIES	96,140		Cost	
CLOSED END INTERNATIONAL EQUITY FUND		290,102	Cost	367,980
CLOSED END DOMESTIC EQUITY FUND		291,370	Cost	429,406
Total	$ 1,560,482	$ 1,901,796		$ 2,377,300

Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORP & FOREIGN BONDS	$ 1,857,043	$ 1,504,408	Cost	$ 1,535,453
Total	$ 1,857,043	$ 1,504,408		$ 1,535,453

Federal Statements

Statement 11 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FIXED INC MUTUAL FUNDS	$ 150,000	$ 230,308	Cost	$ 233,981
CLOSED END FIXED INCOME		92,385	Cost	92,871
Total	$ 150,000	$ 322,693		$ 326,852

Statement 12 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
RECOVERY OF SCHOLARSHIP	$ 3,990
Total	$ 3,990

Statement 13 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
ACCRUED INVESTMENT INCOME REPORTABLE IN CURRENT YEAR AND RECEIVED IN PRIOR YEAR:	$ 76
Total	$ 76

Federal Statements

Statement 14 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
CYNTHIA WENTWORTH 90 NORTH MAIN STREET CONCORD NH 03301	EX DIR & TTE	25.00	36,123	0	0
STEVEN ALBRECHT 90 NORTH MAIN STREET CONCORD NH 03301	TRUSTEE	1.50	0	0	0
CLARA BUTLER PO BOX 462 NEW LONDON NH 03257	TRUSTEE	1.50	0	0	0
BARBARA BUTLER 9 BENDER LANE WOODSTOCK VT 05091	TRUSTEE	1.50	0	0	0
F GRAHAM MCSWINEY, ESQ PO BOX 2450 NEW LONDON NH 03257	TRUSTEE	1.50	0	0	0
MARJORIE BUTLER 1341 WHIG HILL ROAD STRAFFORD NH 03884	TRUSTEE	0.50	0	0	0
BONNIE BUNNING 9026A LIBBY ROAD NORTHEAST OLYMPIA WA 98506	TRUSTEE	0.50	0	0	0

Federal Statements

Statement 15 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
THOMAS BUTLER	$
CLARA W BUTLER	
Total	$ 0

Statement 16 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

FOR SCHOLARSHIPS ONLY - THERE IS NO FORMAL SUBMISSION DEADLINE. THE APPLICANT SUBMITS THE APPLICATION TO CHARTER TRUST COMPANY. THE APPLICANT IS REQUIRED TO WRITE AN ESSAY AND SUPPLY HIGH SCHOOL GRADES IN ADDITION TO OTHER INFORMATION.

Statement 17 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

US APPLICANTS ARE LIMITED TO THE CHILDREN OF EMPLOYEES OF NES LABS. THE TRUST IS CURRENTLY WORKING WITH EARTH UNIVERSITY FOUNDATION TO GIVE A SCHOLARSHIP TO AN INDIGENOUS CHILD FROM ECUADOR TO ATTEND THE UNIVERSITY. THERE IS NO RESTRICTION ON THIS GRANT OTHER THAN THAT THE CHILD COME FROM A POORER COMMUNITY WITHIN CERTAIN AREAS OF ECUADOR. EARTH UNIVERSITY FOUNDATION DOES THE SELECTION PROCESS FOR THIS ECUADORIAN SCHOLARSHIP.

Federal Statements

Statement 18 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
Enfield Shaker Museum Enfield NH 3748	447 NH Route 4A NONE	PUBLIC CHARI	Great Stone Dwelling - Repairs to th	45,000
NH Public Television Durham NH 3824	268 Mast Road NONE	PUBLIC CHARI	Broad Winged Hawk Project - See Atta	51,000
NH Public Television Durham NH 3824	268 Mast Road NONE	PUBLIC CHARI	Expenses for Broad Winged Hawk Proje	1,900
University of Wisconsin C Madison WI 53708	780 Regent St NONE	PUBLIC CHARI	Palmitopamba Project	7,000
University of Wisconsin C Madison WI 53708	780 Regent St NONE	PUBLIC CHARI	Palmitopamba Project	33,434
University of Wisconsin -	NONE	PUBLIC CHARI	Palmitopamba Project	2,000
Elaine Conner Center for Madison NH 3849	152 Pine Hill Road NONE	PUBLIC CHARI	Partial salary for part time employe	2,000
Polistes Foundation Inc Belmont NH 2478	133 Washington St NONE	PUBLIC CHARI	Madagascar Bird Study Project	36,855
Strafford School Strafford NH 3884	22 Roller Coaster Rd #1 NONE	PUBLIC CHARI	School Equipment - Electronic White	17,000
The Nature Conservancy - Concord NH 3301	22 Bridge St 4th Fl NONE	PUBLIC CHARI	Dry Forest Project	26,400
The Nature Conservancy - Concord NH 3301	22 Bridge St 4th Fl NONE	PUBLIC CHARI	Schoodak Brook Investment Property P	150,000
World Land Tr / World Par Washington DC 20007	2806 P Street NW NONE	PUBLIC CHARI	Building of an Interpretive Center	23,100
Dartmouth College Hanover NH 3755	6066 Development Office NONE	PUBLIC CHARI	SCHOLARSHIP Bethany Mills	3,000
Dartmouth College Hanover NH 3755	6066 Development Office NONE	PUBLIC CHARI	SCHOLARSHIP Bethany Mills	3,000
Earth University Fdn Atlanta GA 30305-1509	Five Piedmont Center, Sui NONE	PUBLIC CHARI	SCHOLARSHIP Cristian Barrera	14,150
New England College Henniker NH 3242	98 Bridge St NONE	PUBLIC CHARI	SCHOLARSHIP Megan Nesman	3,500
New England College Henniker NH 3242	98 Bridge St NONE	PUBLIC CHARI	SCHOLARSHIP Megan Nesman	3,500
NH Technical Institute Concord NH 3301	31 College Dr NONE	PUBLIC CHARI	SCHOLARSHIP Kati Pesaresi	2,500

Federal Statements

Statement 18 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
NH Technical Institute Concord NH 3301	31 College Dr NONE	PUBLIC CHARI	SCHOLARSHIP Kati Pesaresi	2,500
Rensselaer Polytech Insti Troy NY 12180	110 Eighth St NONE	PUBLIC CHARI	SCHOLARSHIP James Wilhelmi	3,500
Rensselaer Polytech Insti Troy NY 12180	110 Eighth St NONE	PUBLIC CHARI	SCHOLARSHIP James Wilhelmi	3,500
St Anselm College Manchester NH 3102	100 St Anselm Dr NONE	PUBLIC CHARI	SCHOLARSHIP Rory Nesman	3,500
St Anselm College Manchester NH 3102	100 St Anselm Dr NONE	PUBLIC CHARI	SCHOLARSHIP Rory Nesman	3,500
UNH Durham NH 3824	9 Edgewood Dr NONE	PUBLIC CHARI	SCHOLARSHIP Emilee Somers	2,500
UNH Durham NH 3824	9 Edgewood Dr NONE	PUBLIC CHARI	SCHOLARSHIP Emilee Somers	2,500
UNH Durham NH 3824	9 Edgewood Dr NONE	PUBLIC CHARI	SCHOLARSHIP Michelle Enos	3,000
UNH Durham NH 3824	9 Edgewood Dr NONE	PUBLIC CHARI	SCHOLARSHIP Michelle Enos	3,000
UNH Durham NH 3824	9 Edgewood Dr NONE	PUBLIC CHARI	SCHOLARSHIP Ruth Hayden	2,100
UNH Durham NH 3824	9 Edgewood Dr NONE	PUBLIC CHARI	SCHOLARSHIP Ruth Hayden	2,100
UNH Durham NH 3824	9 Edgewood Dr NONE	PUBLIC CHARI	SCHOLARSHIP Thuan Ngoc Mai	2,000
UNH Durham NH 3824	9 Edgewood Dr NONE	PUBLIC CHARI	SCHOLARSHIP Thuan Ngoc Mai	2,000
University of Maine Orono ME 4469	2 Alumni Place NONE	PUBLIC CHARI	SCHOLARSHIP Amy Becker	3,500
University of Maine Orono ME 4469	2 Alumni Place NONE	PUBLIC CHARI	SCHOLARSHIP Amy Becker	3,500
University of Mass - Lowe Lowell MA 1854	883 Broadway St NONE	PUBLIC CHARI	SCHOLARSHIP Shelia Wilhemi	3,000

Federal Statements

Statement 18 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
Total				471,039

TRUST YEAR ENDING 12/31/2009

TAX PREPARER: 213
TRUST ADMINISTRATOR 22
INVESTMENT OFFICER· 3

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
300 0000 APOLLO GROUP INC - 037604105 - MINOR = 43						
SOLD		01/09/2009	25844.90			
ACQ	300 0000	04/26/2007	25844 90	14546.00	11298.90	LT15
168.1000 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		01/15/2009	168.10			
ACQ	168 1000	08/15/2001	168.10	165 47	2 63	LT15
1343.5400 FHLMC GD PL #B10337 5 000% 11/01/13 - 312962LS0 - MINOR = 27						
SOLD		01/15/2009	1343.54			
ACQ	1343 5400	10/22/2003	1343.54	1385 11	-41 57	LT15
427 7900 FHLMC GD PL# B15618 4.500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		01/15/2009	427 79			
ACQ	427.7900	06/03/2005	427.79	427.32	0 47	LT15
2380 5000 FED HOME LOAN MTG SER 1643 6.500% 10/15/23 - 3133T2YS3 - MINOR = 28						
SOLD		01/15/2009	2380.50			
ACQ	2380.5000	11/05/1998	2380.50	2413 23	-32 73	LT15
192.8200 FED NAT'L MTG ASSOC #252442 6 500% 5/1/19 - 31371HLX4 - MINOR = 27						
SOLD		01/25/2009	192.82			
ACQ	192.8200	12/07/2000	192.82	190.53	2 29	LT15
163.7300 FNMA POOL 7 000% 08/01/14 - 31371HU63 - MINOR = 27						
SOLD		01/25/2009	163.73			
ACQ	163 7300	07/27/1999	163.73	163.99	-0 26	LT15
31 2700 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD		01/25/2009	31 27			
ACQ	27 5700	12/12/1996	27 57	27.65	-0 08	LT15
	3 7000	09/18/2008	3 70	3.79	-0.09	ST
55 6800 FED NAT'L MTG ASOC #454026 8.000% 08/01/17 - 31380YLF5 - MINOR = 27						
SOLD		01/25/2009	55.68			
ACQ	55.6800	12/09/1998	55.68	57 91	-2.23	LT15
122.7600 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		01/25/2009	122.76			
ACQ	122.7600	10/19/2001	122.76	125.14	-2.38	LT15
3629.0000 FNMA ARM 4 702% 8/01/32 - 31390QNB7 - MINOR = 27						
SOLD		01/25/2009	3629.00			
ACQ	3629.0000	08/09/2002	3629 00	3660.73	-31 73	LT15
841 0200 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		01/25/2009	841.02			
ACQ	841 0200	07/21/2003	841 02	839.57	1 45	LT15
.4791 WELLS FARGO COMPANY - 949746101 - MINOR = 43						
SOLD		01/26/2009	13.40			
ACQ	.4791	11/18/2003	13 40	87.03	-73 63	LT15
250000 0000 CITIGROUP INC 5 625% 8/27/12 - 172967BP5 - MINOR = 30						
SOLD		01/29/2009	218605.00			
ACQ	250000.0000	01/13/2006	218605.00	259182 50	-40577 50	LT15
3800.0000 GENERAL ELEC CAP CORP PFD 6 10% - 369622519 - MINOR = 49						
SOLD		02/02/2009	82988 64			
ACQ	3800.0000	07/29/2003	82988.64	96140 00	-13151 36	LT15
200000 0000 NORWEST FIN'L INC 5 625% 02/03/09 - 669383DR9 - MINOR = 30						
SOLD		02/03/2009	200000 00			
ACQ	200000.0000	02/17/1999	200000 00	196046.00	3954.00	LT15
200000 0000 U. S. TREASURY NOTE 4.250% 11/15/14 - 912828DC1 - MINOR = 18						
SOLD		02/10/2009	224187.50			
ACQ	200000.0000	01/31/2005	224187.50	201937.50	22250.00	LT15
217.6000 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		02/15/2009	217 60			
ACQ	217.6000	08/15/2001	217.60	214.20	3.40	LT15
1099 2000 FHLMC GD PL #B10337 5 000% 11/01/13 - 312962LS0 - MINOR = 27						
SOLD		02/15/2009	1099.20			
ACQ	1099 2000	10/22/2003	1099.20	1133.21	-34.01	LT15
405 4900 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		02/15/2009	405.49			
ACQ	405 4900	06/03/2005	405.49	405.05	0 44	LT15
4208 4500 FED HOME LOAN MTG SER 1643 6 500% 10/15/23 - 3133T2YS3 - MINOR = 28						
SOLD		02/15/2009	4208.45			
ACQ	4208.4500	11/05/1998	4208.45	4266.32	-57 87	LT15
80000.0000 FHLB 5 545% 2/17/09 - 3133M7N77 - MINOR = 25						
SOLD		02/17/2009	80000.00			
ACQ	80000.0000	09/11/2006	80000 00	80742.40	-742.40	LT15
141.5300 FED NAT'L MTG ASSOC #252442 6 500% 5/1/19 - 31371HLX4 - MINOR = 27						
SOLD		02/25/2009	141 53			
ACQ	141.5300	12/07/2000	141 53	139.85	1.68	LT15
354.5200 FNMA POOL 7 000% 08/01/14 - 31371HU63 - MINOR = 27						
SOLD		02/25/2009	354 52			
ACQ	354 5200	07/27/1999	354.52	355.07	-0 55	LT15
31.9200 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD		02/25/2009	31.92			
ACQ	28 1400	12/12/1996	28.14	28.22	-0 08	LT15
	3 7800	09/18/2008	3.78	3.87	-0 09	ST
56 0800 FED NAT'L MTG ASOC #454026 8.000% 08/01/17 - 31380YLF5 - MINOR = 27						
SOLD		02/25/2009	56 08			
ACQ	56.0800	12/09/1998	56 08	58.32	-2 24	LT15
133.2000 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		02/25/2009	133 20			
ACQ	133 2000	10/19/2001	133 20	135.78	-2 58	LT15

TAX PREPARER: 213
TRUST ADMINISTRATOR: 22
INVESTMENT OFFICER: 3

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
5 1200 FNMA ARM 4 702% 8/01/32 - 31390QNB7 - MINOR = 27						
SOLD		02/25/2009	5 12			
ACQ	5 1200	08/09/2002	5.12	5 16	-0.04	LT15
589 6900 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		02/25/2009	589.69			
ACQ	589 6900	07/21/2003	589.69	588.68	1.01	LT15
889.8400 FNMA MTG PASS 5.500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		03/15/2009	889.84			
ACQ	889 8400	08/15/2001	889.84	875 94	13.90	LT15
2137.4200 FHLMC GD PL #B10337 5 000% 11/01/13 - 312962LS0 - MINOR = 27						
SOLD		03/15/2009	2137.42			
ACQ	2137 4200	10/22/2003	2137 42	2203.55	-66.13	LT15
427 7100 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		03/15/2009	427 71			
ACQ	427 7100	06/03/2005	427 71	427 24	0 47	LT15
2796 3200 FED HOME LOAN MTG SER 1643 6.500% 10/15/23 - 3133T2YS3 - MINOR = 28						
SOLD		03/15/2009	2796.32			
ACQ	2796.3200	11/05/1998	2796 32	2834 77	-38 45	LT15
300 0000 APOLLO GROUP INC - 037604105 - MINOR = 43						
SOLD		03/16/2009	19385 89			
ACQ	300.0000	04/26/2007	19385 89	14546 00	4839 89	LT15
99 2600 FED NAT'L MTG ASSOC #252442 6.500% 5/1/19 - 31371HLX4 - MINOR = 27						
SOLD		03/25/2009	99 26			
ACQ	99.2600	12/07/2000	99.26	98.08	1 18	LT15
151 1100 FNMA POOL 7 000% 08/01/14 - 31371HU63 - MINOR = 27						
SOLD		03/25/2009	151.11			
ACQ	151.1100	07/27/1999	151.11	151.35	-0 24	LT15
100.3100 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD		03/25/2009	100.31			
ACQ	88.4400	12/12/1996	88.44	88.70	-0 26	LT15
	11 8700	09/18/2008	11.87	12.16	-0.29	ST
56.0000 FED NAT'L MTG ASOC #454026 8.000% 08/01/17 - 31380YLF5 - MINOR = 27						
SOLD		03/25/2009	56.00			
ACQ	56.0000	12/09/1998	56.00	58 24	-2 24	LT15
133.9700 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		03/25/2009	133.97			
ACQ	133.9700	10/19/2001	133.97	136.57	-2.60	LT15
892 4200 FNMA ARM 4 702% 8/01/32 - 31390QNB7 - MINOR = 27						
SOLD		03/25/2009	892.42			
ACQ	892.4200	08/09/2002	892.42	900 22	-7.80	LT15
1000.0100 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		03/25/2009	1000.01			
ACQ	1000.0100	07/21/2003	1000.01	998 29	1.72	LT15
.6662 TIME WARNER INC - 887317303 - MINOR = 43						
SOLD		04/13/2009	14.46			
ACQ	.6662	04/26/2007	14.46	31.58	-17.12	LT15
159 3200 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		04/15/2009	159 32			
ACQ	159.3200	08/15/2001	159.32	156.83	2.49	LT15
2620.2400 FHLMC GD PL #B10337 5 000% 11/01/13 - 312962LS0 - MINOR = 27						
SOLD		04/15/2009	2620.24			
ACQ	2620.2400	10/22/2003	2620.24	2701.30	-81.06	LT15
419.5000 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		04/15/2009	419.50			
ACQ	419.5000	06/03/2005	419.50	419.04	0.46	LT15
4336.7700 FED HOME LOAN MTG SER 1643 6 500% 10/15/23 - 3133T2YS3 - MINOR = 28						
SOLD		04/15/2009	4336.77			
ACQ	4336.7700	11/05/1998	4336 77	4396.40	-59.63	LT15
1380 TIME WARNER CABLE INC - 88732J207 - MINOR = 43						
SOLD		04/16/2009	3.53			
ACQ	.1380	04/26/2007	3.53	8 59	-5.06	LT15
166 0300 FED NAT'L MTG ASSOC #252442 6 500% 5/1/19 - 31371HLX4 - MINOR = 27						
SOLD		04/25/2009	166.03			
ACQ	166.0300	12/07/2000	166.03	164 06	1.97	LT15
262.9900 FNMA POOL 7 000% 08/01/14 - 31371HU63 - MINOR = 27						
SOLD		04/25/2009	262.99			
ACQ	262.9900	07/27/1999	262.99	263.40	-0.41	LT15
29.6700 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD		04/25/2009	29.67			
ACQ	26.1600	12/12/1996	26.16	26 24	-0.08	LT15
	3.5100	09/18/2008	3.51	3 59	-0.08	ST
56.4000 FED NAT'L MTG ASOC #454026 8.000% 08/01/17 - 31380YLF5 - MINOR = 27						
SOLD		04/25/2009	56.40			
ACQ	56.4000	12/09/1998	56.40	58 66	-2 26	LT15
128 7000 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		04/25/2009	128.70			
ACQ	128.7000	10/19/2001	128.70	131 19	-2 49	LT15
24 5200 FNMA ARM 4 702% 8/01/32 - 31390QNB7 - MINOR = 27						
SOLD		04/25/2009	24.52			
ACQ	24.5200	08/09/2002	24.52	24 73	-0.21	LT15
1303.9300 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		04/25/2009	1303.93			
ACQ	1303.9300	07/21/2003	1303.93	1301.69	2.24	LT15

TRUST YEAR ENDING 12/31/2009

TAX PREPARER: 213
TRUST ADMINISTRATOR: 22
INVESTMENT OFFICER: 3

LEGEND· F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
225.7600 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		05/15/2009	225 76			
ACQ	225.7600	08/15/2001	225.76	222.23	3.53	LT15
1599 6500 FHLMC GD PL #B10337 5 000% 11/01/13 - 312962LS0 - MINOR = 27						
SOLD		05/15/2009	1599 65			
ACQ	1599.6500	10/22/2003	1599 65	1649.14	-49 49	LT15
2326 0000 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		05/15/2009	2326 00			
ACQ	2326.0000	06/03/2005	2326 00	2323.46	2 54	LT15
5903.3600 FED HOME LOAN MTG SER 1643 6 500% 10/15/23 - 3133T2YS3 - MINOR = 28						
SOLD		05/15/2009	5903 36			
ACQ	5903 3600	11/05/1998	5903 36	5984.53	-81 17	LT15
248.3600 FED NAT'L MTG ASSOC #252442 6.500% 5/1/19 - 31371HLX4 - MINOR = 27						
SOLD		05/25/2009	248 36			
ACQ	248.3600	12/07/2000	248 36	245.41	2 95	LT15
209.8200 FNMA POOL 7.000% 08/01/14 - 31371HU63 - MINOR = 27						
SOLD		05/25/2009	209.82			
ACQ	209.8200	07/27/1999	209.82	210.15	-0 33	LT15
29.8700 FED NAT'L MTG ASSOC #348021 7.000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD		05/25/2009	29.87			
ACQ	26.3300	12/12/1996	26.33	26.41	-0.08	LT15
	3 5400	09/18/2008	3.54	3.63	-0 09	ST
53.8200 FED NAT'L MTG ASOC #454026 8 000% 08/01/17 - 31380YLF5 - MINOR = 27						
SOLD		05/25/2009	53.82			
ACQ	53 8200	12/09/1998	53.82	55.97	-2 15	LT15
1037 9800 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		05/25/2009	1037.98			
ACQ	1037 9800	10/19/2001	1037.98	1058.09	-20 11	LT15
3 8000 FNMA ARM 4 702% 8/01/32 - 31390QNB7 - MINOR = 27						
SOLD		05/25/2009	3.80			
ACQ	3 8000	08/09/2002	3.80	3 83	-0.03	LT15
809 0500 FNMA POOL #727435 4.500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		05/25/2009	809.05			
ACQ	809 0500	07/21/2003	809.05	807 66	1.39	LT15
3577 1400 FNMA PL #930848 4 000% 4/01/24 - 31412PEV9 - MINOR = 27						
SOLD		05/25/2009	3577.14			
ACQ	3577 1400	03/30/2009	3577.14	3636.39	-59.25	ST
167 4000 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		06/15/2009	167 40			
ACQ	167 4000	08/15/2001	167 40	164.78	2.62	LT15
804 7600 FHLMC GD PL#J09690 4 000% 5/01/24 - 3128PMXT2 - MINOR = 27						
SOLD		06/15/2009	804.76			
ACQ	804 7600	04/28/2009	804.76	819 35	-14.59	ST
414 4300 FHLMC GD PL#J09707 4 000% 5/01/24 - 3128PMYC8 - MINOR = 27						
SOLD		06/15/2009	414 43			
ACQ	414 4300	05/04/2009	414 43	420.00	-5.57	ST
1016.1700 FHLMC GD PL #B10337 5 000% 11/01/13 - 312962LS0 - MINOR = 27						
SOLD		06/15/2009	1016 17			
ACQ	1016.1700	10/22/2003	1016 17	1047.61	-31.44	LT15
421 1400 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		06/15/2009	421 14			
ACQ	421 1400	06/03/2005	421 14	420.68	0.46	LT15
5286 5000 FED HOME LOAN MTG SER 1643 6 500% 10/15/23 - 3133T2YS3 - MINOR = 28						
SOLD		06/15/2009	5286 50			
ACQ	5286.5000	11/05/1998	5286.50	5359.19	-72 69	LT15
269 6300 FED NAT'L MTG ASSOC #252442 6 500% 5/1/19 - 31371HLX4 - MINOR = 27						
SOLD		06/25/2009	269.63			
ACQ	269 6300	12/07/2000	269.63	266.43	3 20	LT15
230 3800 FNMA POOL 7 000% 08/01/14 - 31371HU63 - MINOR = 27						
SOLD		06/25/2009	230 38			
ACQ	230 3800	07/27/1999	230 38	230.74	-0.36	LT15
30 0600 FED NAT'L MTG ASSOC #348021 7.000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD		06/25/2009	30 06			
ACQ	26 5000	12/12/1996	26 50	26.58	-0 08	LT15
	3 5600	09/18/2008	3 56	3.65	-0 09	ST
67 4000 FED NAT'L MTG ASOC #454026 8 000% 08/01/17 - 31380YLF5 - MINOR = 27						
SOLD		06/25/2009	67 40			
ACQ	67.4000	12/09/1998	67 40	70.10	-2.70	LT15
905 5000 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		06/25/2009	905 50			
ACQ	905 5000	10/19/2001	905 50	923.04	-17 54	LT15
3 8200 FNMA ARM 4 702% 8/01/32 - 31390QNB7 - MINOR = 27						
SOLD		06/25/2009	3 82			
ACQ	3.8200	08/09/2002	3 82	3.85	-0.03	LT15
700 3300 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		06/25/2009	700 33			
ACQ	700.3300	07/21/2003	700 33	699.13	1 20	LT15
3392 1900 FNMA PL #930848 4 000% 4/01/24 - 31412PEV9 - MINOR = 27						
SOLD		06/25/2009	3392.19			
ACQ	3392.1900	03/30/2009	3392 19	3448.37	-56 18	ST
159 9200 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		07/15/2009	159 92			
ACQ	159.9200	08/15/2001	159.92	157 42	2.50	LT15

TAX PREPARER: 213
TRUST ADMINISTRATOR 22
INVESTMENT OFFICER 3

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
475.3700 FHLMC PL#J09656 4 500% 5/01/24 - 3128PMWR7 - MINOR = 27						
SOLD		07/15/2009	475 37			
ACQ	475 3700	06/09/2009	475.37	477.90	-2 53	ST
1188.7700 FHLMC GD PL#J09690 4 000% 5/01/24 - 3128PMXT2 - MINOR = 27						
SOLD		07/15/2009	1188 77			
ACQ	1188.7700	04/28/2009	1188 77	1210.32	-21.55	ST
661.5200 FHLMC GD PL#J09707 4 000% 5/01/24 - 3128PMYC8 - MINOR = 27						
SOLD		07/15/2009	661 52			
ACQ	661.5200	05/04/2009	661 52	670.41	-8.89	ST
901.0100 FHLMC GD PL #B10337 5 000% 11/01/13 - 312962LS0 - MINOR = 27						
SOLD		07/15/2009	901 01			
ACQ	901.0100	10/22/2003	901 01	928.88	-27.87	LT15
417.5900 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		07/15/2009	417 59			
ACQ	417 5900	06/03/2005	417 59	417 13	0.46	LT15
5769 2100 FED HOME LOAN MTG SER 1643 6.500% 10/15/23 - 3133T2YS3 - MINOR = 28						
SOLD		07/15/2009	5769 21			
ACQ	5769 2100	11/05/1998	5769 21	5848.54	-79.33	LT15
161.7300 FED NAT'L MTG ASSOC #252442 6.500% 5/1/19 - 31371HLX4 - MINOR = 27						
SOLD		07/25/2009	161.73			
ACQ	161.7300	12/07/2000	161.73	159 81	1 92	LT15
143.6900 FNMA POOL 7.000% 08/01/14 - 31371HU63 - MINOR = 27						
SOLD		07/25/2009	143.69			
ACQ	143.6900	07/27/1999	143.69	143 91	-0.22	LT15
30.2500 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD		07/25/2009	30.25			
ACQ	26 6700	12/12/1996	26.67	26 75	-0.08	LT15
	3 5800	09/18/2008	3.58	3 67	-0.09	ST
67 8900 FED NAT'L MTG ASOC #454026 8 000% 08/01/17 - 31380YLF5 - MINOR = 27						
SOLD		07/25/2009	67 89			
ACQ	67 8900	12/09/1998	67.89	70.61	-2 72	LT15
109 2000 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		07/25/2009	109.20			
ACQ	109 2000	10/19/2001	109.20	111.32	-2 12	LT15
3 8300 FNMA ARM 4.702% 8/01/32 - 31390QNB7 - MINOR = 27						
SOLD		07/25/2009	3.83			
ACQ	3 8300	08/09/2002	3.83	3.86	-0 03	LT15
1225.6200 FNMA POOL #727435 4.500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		07/25/2009	1225.62			
ACQ	1225 6200	07/21/2003	1225.62	1223 51	2 11	LT15
3493 6000 FNMA PL #930848 4 000% 4/01/24 - 31412PEV9 - MINOR = 27						
SOLD		07/25/2009	3493.60			
ACQ	3493 6000	03/30/2009	3493.60	3551 46	-57.86	ST
379 6600 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		08/15/2009	379.66			
ACQ	379 6600	08/15/2001	379.66	373 73	5.93	LT15
1002 5100 FHLMC PL#J09656 4 500% 5/01/24 - 3128PMWR7 - MINOR = 27						
SOLD		08/15/2009	1002.51			
ACQ	1002 5100	06/09/2009	1002.51	1007.84	-5.33	ST
1013 8100 FHLMC GD PL#J09690 4.000% 5/01/24 - 3128PMXT2 - MINOR = 27						
SOLD		08/15/2009	1013 81			
ACQ	1013 8100	04/28/2009	1013 81	1032 19	-18.38	ST
514 9800 FHLMC GD PL#J09707 4 000% 5/01/24 - 3128PMYC8 - MINOR = 27						
SOLD		08/15/2009	514.98			
ACQ	514 9800	05/04/2009	514 98	521 90	-6.92	ST
1118.4000 FHLMC GD PL #B10337 5 000% 11/01/13 - 312962LS0 - MINOR = 27						
SOLD		08/15/2009	1118 40			
ACQ	1118.4000	10/22/2003	1118 40	1153 00	-34.60	LT15
1166.3300 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		08/15/2009	1166.33			
ACQ	1166 3300	06/03/2005	1166.33	1165.05	1 28	LT15
5471.1200 FED HOME LOAN MTG SER 1643 6 500% 10/15/23 - 3133T2YS3 - MINOR = 28						
SOLD		08/15/2009	5471.12			
ACQ	5471.1200	11/05/1998	5471.12	5546.35	-75 23	LT15
233 6800 FED NAT'L MTG ASSOC #252442 6 500% 5/1/19 - 31371HLX4 - MINOR = 27						
SOLD		08/25/2009	233 68			
ACQ	233.6800	12/07/2000	233.68	230 91	2 77	LT15
195.0500 FNMA POOL 7.000% 08/01/14 - 31371HU63 - MINOR = 27						
SOLD		08/25/2009	195.05			
ACQ	195.0500	07/27/1999	195.05	195.35	-0.30	LT15
30 4900 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD		08/25/2009	30.49			
ACQ	26.8800	12/12/1996	26.88	26.96	-0 08	LT15
	3.6100	09/18/2008	3.61	3.70	-0.09	ST
55 1800 FED NAT'L MTG ASOC #454026 8.000% 08/01/17 - 31380YLF5 - MINOR = 27						
SOLD		08/25/2009	55.18			
ACQ	55 1800	12/09/1998	55.18	57.39	-2 21	LT15
104 6900 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		08/25/2009	104.69			
ACQ	104 6900	10/19/2001	104.69	106.72	-2 03	LT15
4.5600 FNMA ARM 4.702% 8/01/32 - 31390QNB7 - MINOR = 27						
SOLD		08/25/2009	4.56			
ACQ	4.5600	08/09/2002	4.56	4.60	-0 04	LT15

ACCT 411B 50BUTLERF2
FROM 01/01/2009
TO 12/31/2009

CHARTER TRUST COMPANY, TRUSTEE
STATEMENT OF CAPITAL GAINS AND LOSSES
THE BUTLER FOUNDATION AGENCY

TRUST YEAR ENDING 12/31/2009

RUN 04/26/2010
07:28:04 AM

TAX PREPARER· 213
TRUST ADMINISTRATOR· 22
INVESTMENT OFFICER 3

LEGEND· F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
468.9100 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		08/25/2009	468.91			
ACQ	468.9100	07/21/2003	468.91	468.10	0 81	LT15
3143 2800 FNMA PL #930848 4 000% 4/01/24 - 31412PEV9 - MINOR = 27						
SOLD		08/25/2009	3143.28			
ACQ	3143.2800	03/30/2009	3143.28	3195.34	-52.06	ST
159.6500 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		09/15/2009	159.65			
ACQ	159.6500	08/15/2001	159.65	157.16	2.49	LT15
2618 2200 FHLMC PL#J09656 4 500% 5/01/24 - 3128PMWR7 - MINOR = 27						
SOLD		09/15/2009	2618.22			
ACQ	2618.2200	06/09/2009	2618.22	2632.13	-13 91	ST
1720 7600 FHLMC GD PL#J09690 4 000% 5/01/24 - 3128PMXT2 - MINOR = 27						
SOLD		09/15/2009	1720.76			
ACQ	1720.7600	04/28/2009	1720.76	1751.95	-31 19	ST
652 0700 FHLMC GD PL#J09707 4 000% 5/01/24 - 3128PMYC8 - MINOR = 27						
SOLD		09/15/2009	652 07			
ACQ	652.0700	05/04/2009	652 07	660.83	-8.76	ST
2896.2200 FHLMC GD PL #B10337 5 000% 11/01/13 - 312962LS0 - MINOR = 27						
SOLD		09/15/2009	2896 22			
ACQ	2896.2200	10/22/2003	2896 22	2985 82	-89.60	LT15
454.7500 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		09/15/2009	454.75			
ACQ	454.7500	06/03/2005	454 75	454.25	0.50	LT15
5380 3400 FED HOME LOAN MTG SER 1643 6 500% 10/15/23 - 3133T2YS3 - MINOR = 28						
SOLD		09/15/2009	5380 34			
ACQ	5380.3400	11/05/1998	5380 34	5454 32	-73.98	LT15
138 6000 FED NAT'L MTG ASSOC #252442 6.500% 5/1/19 - 31371HLX4 - MINOR = 27						
SOLD		09/25/2009	138 60			
ACQ	138.6000	12/07/2000	138 60	136 95	1.65	LT15
245 7400 FNMA POOL 7.000% 08/01/14 - 31371HU63 - MINOR = 27						
SOLD		09/25/2009	245.74			
ACQ	245.7400	07/27/1999	245.74	246 12	-0.38	LT15
79 8200 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD		09/25/2009	79.82			
ACQ	70.3700	12/12/1996	70.37	70 57	-0.20	LT15
	9.4500	09/18/2008	9.45	9 68	-0.23	LT15
34.8000 FED NAT'L MTG ASOC #454026 8.000% 08/01/17 - 31380YLF5 - MINOR = 27						
SOLD		09/25/2009	34 80			
ACQ	34.8000	12/09/1998	34.80	36 19	-1.39	LT15
110.9900 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		09/25/2009	110.99			
ACQ	110 9900	10/19/2001	110.99	113.14	-2 15	LT15
4.5800 FNMA ARM 4 702% 8/01/32 - 31390QNB7 - MINOR = 27						
SOLD		09/25/2009	4.58			
ACQ	4.5800	08/09/2002	4 58	4.62	-0.04	LT15
803 2200 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		09/25/2009	803 22			
ACQ	803 2200	07/21/2003	803 22	801 84	1 38	LT15
3843 4400 FNMA PL #930848 4 000% 4/01/24 - 31412PEV9 - MINOR = 27						
SOLD		09/25/2009	3843.44			
ACQ	3843 4400	03/30/2009	3843.44	3907 10	-63.66	ST
184 0400 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		10/15/2009	184.04			
ACQ	184 0400	08/15/2001	184.04	181.16	2.88	LT15
510 2100 FHLMC PL#J09656 4 500% 5/01/24 - 3128PMWR7 - MINOR = 27						
SOLD		10/15/2009	510.21			
ACQ	510.2100	06/09/2009	510.21	512.92	-2.71	ST
1065 7100 FHLMC GD PL#J09690 4 000% 5/01/24 - 3128PMXT2 - MINOR = 27						
SOLD		10/15/2009	1065.71			
ACQ	1065 7100	04/28/2009	1065.71	1085.03	-19.32	ST
746.2900 FHLMC GD PL#J09707 4 000% 5/01/24 - 3128PMYC8 - MINOR = 27						
SOLD		10/15/2009	746 29			
ACQ	746 2900	05/04/2009	746 29	756.32	-10 03	ST
2052.0000 FHLMC GD PL #B10337 5 000% 11/01/13 - 312962LS0 - MINOR = 27						
SOLD		10/15/2009	2052 00			
ACQ	2052 0000	10/22/2003	2052 00	2115.48	-63.48	LT15
477.6700 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		10/15/2009	477.67			
ACQ	477 6700	06/03/2005	477.67	477.15	0 52	LT15
2195.6200 FED HOME LOAN MTG SER 1643 6.500% 10/15/23 - 3133T2YS3 - MINOR = 28						
SOLD		10/15/2009	2195.62			
ACQ	2195 6200	11/05/1998	2195.62	2225 81	-30.19	LT15
166.7500 FED NAT'L MTG ASSOC #252442 6.500% 5/1/19 - 31371HLX4 - MINOR = 27						
SOLD		10/25/2009	166.75			
ACQ	166.7500	12/07/2000	166.75	164 77	1.98	LT15
237 8700 FNMA POOL 7.000% 08/01/14 - 31371HU63 - MINOR = 27						
SOLD		10/25/2009	237.87			
ACQ	237.8700	07/27/1999	237.87	238.24	-0.37	LT15
28 5300 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD		10/25/2009	28.53			
ACQ	25 1500	12/12/1996	25 15	25 22	-0.07	LT15
	3 3800	09/18/2008	3 38	3 46	-0.08	LT15

TRUST YEAR ENDING 12/31/2009

TAX PREPARER: 213
TRUST ADMINISTRATOR: 22
INVESTMENT OFFICER: 3

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
35 0500 FED NAT'L MTG ASOC #454026 8 000% 08/01/17 - 31380YLF5 - MINOR = 27						
SOLD		10/25/2009	35.05			
ACQ	35 0500	12/09/1998	35.05	36.45	-1.40	LT15
110.8100 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		10/25/2009	110.81			
ACQ	110 8100	10/19/2001	110.81	112.96	-2.15	LT15
4.5900 FNMA ARM 4 702% 8/01/32 - 31390QNB7 - MINOR = 27						
SOLD		10/25/2009	4.59			
ACQ	4 5900	08/09/2002	4 59	4.63	-0 04	LT15
945.4800 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		10/25/2009	945.48			
ACQ	945 4800	07/21/2003	945.48	943 85	1 63	LT15
3884.4600 FNMA PL #930848 4 000% 4/01/24 - 31412PEV9 - MINOR = 27						
SOLD		10/25/2009	3884.46			
ACQ	3884 4600	03/30/2009	3884.46	3948 80	-64.34	ST
750.0000 CIT GROUP INC NEW - 125581108 - MINOR = 43						
SOLD		11/02/2009	118.13			
ACQ	750 0000	02/23/2006	118.13	40447 50	-40329.37	LT15
200 0000 HARLEY-DAVIDSON - 412822108 - MINOR = 43						
SOLD		11/02/2009	4905 87			
ACQ	200 0000	03/16/2009	4905 87	2319.60	2586 27	ST
100.0000 ISHARES MSCI SOUTH AFRICA IDX - 464286780 - MINOR = 44						
SOLD		11/02/2009	5008.87			
ACQ	100.0000	03/16/2009	5008.87	3426 96	1581.91	ST
400 0000 ISHARES FTSE XINHAU HK CHINA 25 IDX - 464287184 - MINOR = 44						
SOLD		11/02/2009	16904.60			
ACQ	400.0000	02/23/2006	16904.60	9885.33	7019.27	LT15
160 0000 ISHARES MSCI EMERGING MKTS INDEX FD - 464287234 - MINOR = 44						
SOLD		11/02/2009	6021.06			
ACQ	160.0000	03/16/2009	6021 06	3807 58	2213 48	ST
380 0000 ISHARES S&P MIDCAP 400 INDEX FD - 464287507 - MINOR = 63						
SOLD		11/02/2009	24845 74			
ACQ	380 0000	08/30/2002	24845 74	17067 70	7778 04	LT15
510 0000 ISHARES S&P SMALLCAP 600 INDEX FD - 464287804 - MINOR = 63						
SOLD		11/02/2009	24865.93			
ACQ	510 0000	08/30/2002	24865 93	17102 00	7763.93	LT15
300.0000 MAXIM INTEGRATED PRODS INC - 57772K101 - MINOR = 43						
SOLD		11/02/2009	4950.32			
ACQ	300 0000	04/26/2007	4950.32	9875.19	-4924 87	LT15
4500.0000 STAPLES INC - 855030102 - MINOR = 43						
SOLD		11/02/2009	97020.19			
ACQ	1278.0000	10/19/2000	27553.73	10509 34	17044.39	LT15
	72 0000	06/23/1998	1552.32	965.36	586.96	LT15
	1650 0000	01/30/2001	35574.07	17160.00	18414.07	LT15
I	1500 0000	08/14/2007	32340.06	33937.50	-1597 44	LT15
466.0000 TIME WARNER INC - 887317303 - MINOR = 43						
SOLD		11/02/2009	13864.40			
ACQ	466.0000	04/26/2007	13864.40	22092.63	-8228 23	LT15
300.0000 XL CAPITAL LIMITED - G98255105 - MINOR = 43						
SOLD		11/02/2009	4839.68			
ACQ	300.0000	04/26/2007	4839.68	23522.19	-18682.51	LT15
200.0000 BLACK & DECKER CORPORATION - 091797100 - MINOR = 43						
SOLD		11/03/2009	11675.70			
ACQ	200.0000	03/16/2009	11675.70	4961.60	6714 10	ST
100000.0000 FHLB 4 250% 11/13/09 - 3133MUGP4 - MINOR = 25						
SOLD		11/13/2009	100000.00			
ACQ	100000.0000	10/22/2003	100000.00	101994.00	-1994.00	LT15
651.6600 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		11/15/2009	651.66			
ACQ	651 6600	08/15/2001	651.66	641.48	10.18	LT15
1360.6800 FHLMC PL#J09656 4 500% 5/01/24 - 3128PMWR7 - MINOR = 27						
SOLD		11/15/2009	1360.68			
ACQ	1360 6800	06/09/2009	1360.68	1367.91	-7 23	ST
1014.7100 FHLMC GD PL#J09690 4.000% 5/01/24 - 3128PMXT2 - MINOR = 27						
SOLD		11/15/2009	1014.71			
ACQ	1014 7100	04/28/2009	1014.71	1033.10	-18.39	ST
557 3800 FHLMC GD PL#J09707 4.000% 5/01/24 - 3128PMYC8 - MINOR = 27						
SOLD		11/15/2009	557 38			
ACQ	557 3800	05/04/2009	557 38	564.87	-7.49	ST
1300 9900 FHLMC GD PL #B10337 5 000% 11/01/13 - 312962LS0 - MINOR = 27						
SOLD		11/15/2009	1300 99			
ACQ	1300 9900	10/22/2003	1300.99	1341.24	-40.25	LT15
407 1000 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		11/15/2009	407.10			
ACQ	407 1000	06/03/2005	407 10	406.65	0 45	LT15
3763 6200 FED HOME LOAN MTG SER 1643 6.500% 10/15/23 - 3133T2YS3 - MINOR = 28						
SOLD		11/15/2009	3763.62			
ACQ	3763.6200	11/05/1998	3763.62	3815.37	-51.75	LT15
155 9900 FED NAT'L MTG ASSOC #252442 6.500% 5/1/19 - 31371HLX4 - MINOR = 27						
SOLD		11/25/2009	155 99			
ACQ	155 9900	12/07/2000	155 99	154 14	1.85	LT15
229 9800 FNMA POOL 7.000% 08/01/14 - 31371HU63 - MINOR = 27						
SOLD		11/25/2009	229.98			
ACQ	229 9800	07/27/1999	229.98	230.34	-0.36	LT15

TRUST YEAR ENDING 12/31/2009

TAX PREPARER: 213
TRUST ADMINISTRATOR· 22
INVESTMENT OFFICER: 3

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
28 7100 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD		11/25/2009	28 71			
ACQ	25.3100	12/12/1996	25 31	25.38	-0 07	LT15
	3.4000	09/18/2008	3.40	3 48	-0 08	LT15
35 3100 FED NAT'L MTG ASOC #454026 8.000% 08/01/17 - 31380YLF5 - MINOR = 27						
SOLD		11/25/2009	35.31			
ACQ	35.3100	12/09/1998	35.31	36 72	-1.41	LT15
732.7200 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		11/25/2009	732.72			
ACQ	732.7200	10/19/2001	732.72	746 92	-14 20	LT15
4.6000 FNMA ARM 4 702% 8/01/32 - 31390QNB7 - MINOR = 27						
SOLD		11/25/2009	4.60			
ACQ	4 6000	08/09/2002	4.60	4.64	-0 04	LT15
599.2000 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		11/25/2009	599 20			
ACQ	599 2000	07/21/2003	599 20	598.17	1 03	LT15
5271 4300 FNMA PL #930848 4 000% 4/01/24 - 31412PEV9 - MINOR = 27						
SOLD		11/25/2009	5271.43			
ACQ	5271 4300	03/30/2009	5271 43	5358.74	-87.31	ST
613 5800 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		12/15/2009	613.58			
ACQ	613.5800	08/15/2001	613.58	603 99	9.59	LT15
2488 2000 FHLMC PL#J09656 4 500% 5/01/24 - 3128PMWR7 - MINOR = 27						
SOLD		12/15/2009	2488.20			
ACQ	2488.2000	06/09/2009	2488.20	2501.42	-13.22	ST
1480.0000 FHLMC GD PL#J09690 4 000% 5/01/24 - 3128PMXT2 - MINOR = 27						
SOLD		12/15/2009	1480 00			
ACQ	1480 0000	04/28/2009	1480.00	1506.82	-26.82	ST
3681.0000 FHLMC GD PL#J09707 4 000% 5/01/24 - 3128PMYC8 - MINOR = 27						
SOLD		12/15/2009	3681 00			
ACQ	3681.0000	05/04/2009	3681.00	3730 46	-49.46	ST
812.2500 FHLMC GD PL #B10337 5 000% 11/01/13 - 312962LS0 - MINOR = 27						
SOLD		12/15/2009	812 25			
ACQ	812 2500	10/22/2003	812 25	837.38	-25 13	LT15
409 4300 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		12/15/2009	409 43			
ACQ	409 4300	06/03/2005	409.43	408 98	0.45	LT15
2555 9500 FED HOME LOAN MTG SER 1643 6.500% 10/15/23 - 3133T2YS3 - MINOR = 28						
SOLD		12/15/2009	2555.95			
ACQ	2555.9500	11/05/1998	2555.95	2591.09	-35.14	LT15
1000 0000 UNITEDHEALTH GROUP INC - 91324P102 - MINOR = 43						
SOLD		12/23/2009	32063.45			
ACQ	1000.0000	08/01/1996	32063.45	4271.62	27791.83	LT15
224.1700 FED NAT'L MTG ASSOC #252442 6.500% 5/1/19 - 31371HLX4 - MINOR = 27						
SOLD		12/25/2009	224.17			
ACQ	224.1700	12/07/2000	224 17	221.51	2 66	LT15
416 0200 FNMA POOL 7.000% 08/01/14 - 31371HU63 - MINOR = 27						
SOLD		12/25/2009	416 02			
ACQ	416.0200	07/27/1999	416 02	416.67	-0.65	LT15
28 9000 FED NAT'L MTG ASSOC #348021 7.000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD		12/25/2009	28 90			
ACQ	25.4800	12/12/1996	25 48	25 55	-0.07	LT15
	3.4200	09/18/2008	3 42	3.50	-0.08	LT15
35 5700 FED NAT'L MTG ASOC #454026 8.000% 08/01/17 - 31380YLF5 - MINOR = 27						
SOLD		12/25/2009	35 57			
ACQ	35 5700	12/09/1998	35 57	36 99	-1.42	LT15
786.1800 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		12/25/2009	786.18			
ACQ	786.1800	10/19/2001	786 18	801 41	-15 23	LT15
4.6200 FNMA ARM 4 702% 8/01/32 - 31390QNB7 - MINOR = 27						
SOLD		12/25/2009	4 62			
ACQ	4.6200	08/09/2002	4 62	4 66	-0.04	LT15
891.2300 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		12/25/2009	891.23			
ACQ	891.2300	07/21/2003	891.23	889.70	1.53	LT15
5911 5100 FNMA PL #930848 4 000% 4/01/24 - 31412PEV9 - MINOR = 27						
SOLD		12/25/2009	5911.51			
ACQ	5911 5100	03/30/2009	5911.51	6009.42	-97.91	ST
		TOTALS	1360605.85	1351238.76		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	12263.99	0.00	-2896.90	0 00	0 00	0 00*
COMMON TRUST FUND	0.00	0.00	0.00			0 00
CAPITAL GAIN DIVIDENDS	727.61	0 00	279.85			0 00
	12991.60	0 00	-2617.05	0 00	0.00	0 00

CHARTER TRUST COMPANY, TRUSTEE
STATEMENT OF CAPITAL GAINS AND LOSSES
THE BUTLER FOUNDATION AGENCY

TRUST YEAR ENDING 12/31/2009

TAX PREPARER· 213
TRUST ADMINISTRATOR: 22
INVESTMENT OFFICER: 3

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
STATE						
SUBTOTAL FROM ABOVE	12263 99	0 00	-2896 90	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0.00	0 00			0 00
CAPITAL GAIN DIVIDENDS	727 61	0.00	279 85			0 00
	12991 60	0.00	-2617 05	0 00	0.00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0 00
NON RESIDENT (FOREIG	N/A	N/A