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Return of Private Foundation

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

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 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 WATSON-BROWN FOUNDATION, INC.		A Employer identification number 23-7097393
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (706) 595-8886
	City or town, state, and ZIP code THOMSON, GA 30824-0037		C If exemption application is pending, check here ☐
	H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 109,574,234. (Part I, column (d) must be on cash basis.)		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(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	80.		N/A	
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1,388.	1,388.		STATEMENT 2
4	Dividends and interest from securities	2,084,275.	2,084,271.		STATEMENT 3
5a	Gross rents	12,870.	12,870.		STATEMENT 4
b	Net rental income or (loss)	12,870.			
6a	Net gain or (loss) from sale of assets not on line 10	-14,031,006.			STATEMENT 1
b	Gross sales price for all assets on line 6a	161,867,019.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances	964.			STATEMENT 5
b	Less Cost of goods sold	488.			STATEMENT 6
c	Gross profit or (loss)	476.			
11	Other income	38,500.	36,462.		STATEMENT 7
12	Total. Add lines 1 through 11	-11,893,417.	2,134,991.		
13	Compensation of officers, directors, trustees, etc.	224,672.	22,467.		202,205.
14	Other employee salaries and wages	510,489.	37,744.		472,694.
15	Pension plans, employee benefits	8,027.	1,499.		6,528.
16a	Legal fees	4,469.	0.		4,469.
b	Accounting fees	70,360.	40,809.		29,551.
c	Other professional fees	374,205.	344,982.		29,223.
17	Interest	61,601.	2,104.		59,497.
18	Taxes	111,047.	24,871.		49,220.
19	Depreciation and depletion	329,406.	0.		
20	Occupancy				
21	Travel, conferences, and meetings	50,947.	0.		50,947.
22	Printing and publications	51,042.	12,761.		38,281.
23	Other expenses	692,772.	127,231.		632,484.
24	Total operating and administrative expenses. Add lines 13 through 23	2,489,037.	614,468.		1,575,099.
25	Contributions, gifts, grants paid	3,449,554.			3,449,554.
26	Total expenses and disbursements. Add lines 24 and 25	5,938,591.	614,468.		5,024,653.
27	Subtract line 26 from line 12	-17,832,008.			
a	Excess of revenue over expenses and disbursements		1,520,523.		
b	Net investment income (if negative, enter -0-)				
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

	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	4,524,716.	3,915,552.	3,915,552.
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			
7 Other notes and loans receivable ▶ Less allowance for doubtful accounts ▶			
8 Inventories for sale or use	7,387.	9,725.	9,725.
9 Prepaid expenses and deferred charges	2,523.		
10a Investments - U S and state government obligations	2,418,067.		
b Investments - corporate stock	87,083,941.		
c Investments - corporate bonds	4,131,925.		
11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 13	15,686,026.	81,338,957.	81,077,410.
14 Land, buildings, and equipment basis ▶ 13,937,972. Less: accumulated depreciation STMT 14 ▶ 1,903,464.	8,448,243.	12,034,508.	13,505,700.
15 Other assets (describe ▶ STATEMENT 15)	370,980.	11,164,206.	11,065,847.
16 Total assets (to be completed by all filers)	122,673,808.	108,462,948.	109,574,234.
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	5,674.	3,633,279.	
22 Other liabilities (describe ▶ STATEMENT 16)	10,070.	3,613.	
23 Total liabilities (add lines 17 through 22)	15,744.	3,636,892.	
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	122,658,064.	104,826,056.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	122,658,064.	104,826,056.	
31 Total liabilities and net assets/fund balances	122,673,808.	108,462,948.	

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	122,658,064.
2 Enter amount from Part I, line 27a	2	-17,832,008.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	104,826,056.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	104,826,056.

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				
b SEE ATTACHED STATEMENT				
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 161,867,019.		175,897,226.	-14,030,207.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV 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			-14,030,207.	
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		-14,030,207.
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) If (loss), enter -0- in Part I, line 8 3		N/A

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 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	5,017,589.	112,242,144.	.044703
2007	4,967,222.	132,490,449.	.037491
2006	4,354,888.	125,934,885.	.034580
2005	6,032,930.	121,368,719.	.049707
2004	4,297,077.	115,766,694.	.037118
2 Total of line 1, column (d)		2	.203599
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	.040720
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		4	86,598,565.
5 Multiply line 4 by line 3		5	3,526,294.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	15,205.
7 Add lines 5 and 6		7	3,541,499.
8 Enter qualifying distributions from Part XII, line 4		8	8,940,324.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions

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

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 ☒ and enter 1% of Part I, line 27b	1	15,205.
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	15,205.
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	15,205.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	105,670.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	35,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	140,670.
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	125,465.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ☒ 125,465. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☒ \$ 0. (2) On foundation managers ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.WATSON-BROWN.ORG</u>	13	X	
14	The books are in care of ► <u>THOMAS W. BROWN, JR.</u> Telephone no ► <u>706-595-8886</u> Located at ► <u>310 TOM WATSON WAY, THOMSON, GA</u> ZIP+4 ► <u>30824-0037</u>			
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 N/A		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		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?		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? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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 instructions)?

N/A

5b

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

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.

(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 17		224,672.	0.	0.

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. 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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SCHOLARSHIPS: SEE STATEMENT 25	
	2,413,593.
2 HOUSE MUSEUM AND RESTORATION: SEE STATEMENT 25	
	490,770.
3 SYMPOSIA & SEMINARS: SEE STATEMENT 25	
	269,600.
4 COMMUNITY EVENTS: SEE STATEMENT 25	
	237,962.

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	54,860,327.
b	Average of monthly cash balances	1b	21,394,324.
c	Fair market value of all other assets	1c	11,662,674.
d	Total (add lines 1a, b, and c)	1d	87,917,325.
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	87,917,325.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,318,760.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	86,598,565.
6	Minimum investment return. Enter 5% of line 5	6	4,329,928.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	4,329,928.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	15,205.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	15,205.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,314,723.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,314,723.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,314,723.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	5,024,653.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	3,915,671.
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	8,940,324.
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	5	15,205.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,925,119.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				4,314,723.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			456,358.	
b Total for prior years		0.		
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	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 8,940,324.				
a Applied to 2008, but not more than line 2a			456,358.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				4,314,723.
e Remaining amount distributed out of corpus	4,169,243.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	4,169,243.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	4,169,243.			
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	4,169,243.			

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

N/A

1 a 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

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

THOMAS W. BROWN, JR.

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

NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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

THOMAS W. BROWN, JR., 310 TOM WATSON WAY, THOMSON, GA 30824

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

APPLICATIONS ARE WEB BASED AND PROVIDED BY FOUNDATION AS NEEDED

- c Any submission deadlines

GRANTS DUE APRIL 15/SCHOLARSHIPS DUE FEBRUARY 15

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

SEE STATEMENT 24

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 STATEMENT C-1 (CONTRIBUTIONS)	N/A	PUBLIC	EDUCATION	1,269,206.
STATEMENT C-2 (SCHOLARSHIPS)	N/A	PUBLIC	EDUCATION	2,180,328.
AMERICAN CANCER SOCIETY	N/A	PUBLIC	MEDICAL	20.
Total			3a	3,449,554.
b Approved for future payment				
NONE				
Total			3b	0.

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	STATEMENT D-1	P	VARIOUS	VARIOUS
b	STATEMENT D-2	D	VARIOUS	VARIOUS
c	STATEMENT D-3	P	VARIOUS	VARIOUS
d	STATEMENT D-4	D	VARIOUS	VARIOUS
e	STATEMENT D-5	P	VARIOUS	VARIOUS
f	697753.919 SHS. COMMONFUND HEDGED INVESTORS COMPA	P	10/01/03	12/31/09
g	PASSTHROUGH-HAMMOND ASSOC. ACCESS CHIEF INVESTMEN	P	VARIOUS	12/31/09
h	PASSTHROUGH-HAMMOND ASSOC. ACCESS CHIEF INVESTMEN	P	VARIOUS	12/31/09
i	CLASS ACTION SETTLEMENT- ENRON	P	VARIOUS	04/28/09
j	CLASS ACTION SETTLEMENT - VARIOUS	P	VARIOUS	05/15/09
k	CLASS ACTION SETTLEMENT-AIG	P	VARIOUS	06/17/09
l				
m				
n				
o				

(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	77,111,104.	94,843,142.	-17,732,038.
b	1,636,182.	2,305,124.	-668,942.
c	10,740,932.	11,694,228.	-953,296.
d	9,574.	14,163.	-4,589.
e	60,346,343.	60,040,569.	305,774.
f	10,773,320.	7,000,000.	3,773,320.
g	328,999.		328,999.
h	541,346.		541,346.
i	145,155.		145,155.
j	223,924.		223,924.
k	10,140.		10,140.
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-17,732,038.
b			-668,942.
c			-953,296.
d			-4,589.
e			305,774.
f			3,773,320.
g			328,999.
h			541,346.
i			145,155.
j			223,924.
k			10,140.
l			
m			
n			
o			

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	-14,030,207.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STATEMENT D-1		PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
77,111,104.	94,843,142.	0.	0.	-17,732,038.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STATEMENT D-2		DONATED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,636,182.	2,305,124.	0.	0.	-668,942.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STATEMENT D-3		PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,740,932.	11,694,228.	0.	0.	-953,296.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
STATEMENT D-4	DONATED	VARIOUS	VARIOUS		
	9,574.	14,962.	0.	0.	-5,388.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
STATEMENT D-5	PURCHASED	VARIOUS	VARIOUS		
	60,346,343.	60,040,569.	0.	0.	305,774.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
697753.919 SHS. COMMONFUND HEDGED INVESTORS COMPANY	PURCHASED	10/01/03	12/31/09		
	10,773,320.	7,000,000.	0.	0.	3,773,320.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PASSTHROUGH-HAMMOND ASSOC. ACCESS CHIEF INVESTMENT OFFICER FUND, LLC	PURCHASED	VARIOUS	12/31/09		
	328,999.	0.	0.	0.	328,999.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PASSTHROUGH-HAMMOND ASSOC. ACCESS CHIEF INVESTMENT OFFICER FUND, LLC	PURCHASED	VARIOUS	12/31/09		
	541,346.	0.	0.	0.	541,346.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
CLASS ACTION SETTLEMENT- ENRON	PURCHASED	VARIOUS	04/28/09		
	145,155.	0.	0.	0.	145,155.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
CLASS ACTION SETTLEMENT - VARIOUS	PURCHASED	VARIOUS	05/15/09		
	223,924.	0.	0.	0.	223,924.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
CLASS ACTION SETTLEMENT-AIG	PURCHASED	VARIOUS	06/17/09		
	10,140.	0.	0.	0.	10,140.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-14,031,006.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
SUNTRUST BANK	1,385.
US BANK	3.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,388.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GUILD FUND MANAGEMENT - NOMINEE	44,814.	0.	44,814.
GUILD FUND MANAGEMENT - NOMINEE	73,817.	0.	73,817.
LESS: PURCH. INTEREST RECEIVED	-55,044.	0.	-55,044.
PASSTHROUGH - COMMONFUND REALTY INVESTORS, LLC	1,091.	0.	1,091.
PASSTHROUGH - HAMMONDASSOCIATES ACCESS CHIEF INVESTMENT OFFICER FUND	2,199.	0.	2,199.
PASSTHROUGH - HAMMONDASSOCIATES ACCESS CHIEF INVESTMENT OFFICER FUND	802,524.	0.	802,524.
SUNTRUST MANAGEMENT - NOMINEE	1,125,233.	0.	1,125,233.
US BANK- NOMINEE	89,641.	0.	89,641.
TOTAL TO FM 990-PF, PART I, LN 4	2,084,275.	0.	2,084,275.

FORM 990-PF RENTAL INCOME STATEMENT 4

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
BUILDING - HICKORY HILL DR, THOMSON, GA	1	12,195.
LAND RENTAL - HICKORY HILL FARM	2	675.
TOTAL TO FORM 990-PF, PART I, LINE 5A		12,870.

FORM 990-PF

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 5

INCOME

1. GROSS RECEIPTS	964	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		964
4. COST OF GOODS SOLD (LINE 15)	488	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		476
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		476

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	7,387	
9. MERCHANDISE PURCHASED.	2,801	
10. COST OF LABOR.		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS.	26	
13. ADD LINES 8 THROUGH 12		10,214
14. INVENTORY AT END OF YEAR	9,726	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14)		488

FORM 990-PF	COST OF GOODS SOLD - OTHER COSTS	STATEMENT	6
DESCRIPTION		AMOUNT	
COMMISSION		26.	
TOTAL OTHER COSTS		26.	

FORM 990-PF	OTHER INCOME	STATEMENT	7
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASSTHROUGH-COMMONFUND REALTY INVESTORS, LLC	-483.	-483.	
PASSTHROUGH - HAMMONDASSOCIATES ACCESS CHIEF INVESTMENT OFFICER FUND	-6,720.	-6,720.	
PASSTHROUGH - HAMMONDASSOCIATES ACCESS CHIEF INVESTMENT OFFICER FUND	43,665.	43,665.	
HICKORY HILL MUSEUM TOUR	253.	0.	
ARCHAEOLOGY CAMP	1,785.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	38,500.	36,462.	

FORM 990-PF	LEGAL FEES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	4,469.	0.		4,469.	
TO FM 990-PF, PG 1, LN 16A	4,469.	0.		4,469.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	70,360.	40,809.		29,551.
TO FORM 990-PF, PG 1, LN 16B	70,360.	40,809.		29,551.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 10
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES - SUNTRUST/GUILD FUND/HAMMOND ASSOC.	226,093.	226,093.		0.
CONSULTING FEES	9,694.	0.		9,694.
APPRAISAL	25,964.	6,435.		19,529.
COMMONFUND REALTY INVESTORS, LLC	94,192.	94,192.		0.
HAMMOND ASSOC. - CIOF - ADVISORY FEES	18,262.	18,262.		0.
TO FORM 990-PF, PG 1, LN 16C	374,205.	344,982.		29,223.

FORM 990-PF	TAXES			STATEMENT 11
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAX	7,529.	1,882.		5,647.
PAYROLL TAX	49,449.	3,916.		43,573.
EXCISE TAX	34,996.	0.		0.
FOREIGN TAXES PAID	19,073.	19,073.		0.
TO FORM 990-PF, PG 1, LN 18	111,047.	24,871.		49,220.

FORM 990-PF

OTHER EXPENSES

STATEMENT 12

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REPAIRS & MAINTENANCE	57,077.	14,269.		42,808.
TELEPHONE	30,209.	7,552.		22,657.
SECURITY SYSTEM	4,906.	1,227.		3,679.
SUPPLIES	6,938.	1,735.		5,203.
DUES & SUBSCRIPTIONS	10,109.	2,527.		75,282.
PROPERTY INSURANCE	30,312.	7,578.		22,734.
OFFICE EQUIPMENT LEASES	6,839.	1,710.		5,129.
POSTAGE & DELIVERY	5,917.	1,479.		4,438.
CLEANING & LANDSCAPE EXPENSE	79,048.	19,762.		59,286.
UTILITIES	73,931.	18,483.		55,448.
EXTERMINATION	3,959.	990.		2,969.
MEALS & ENTERTAINMENT (50% DEDUCTIBLE)	1,743.	436.		1,307.
MEALS & ENTERTAINMENT (50% NONDEDUCTIBLE)	1,743.	0.		1,307.
COMPUTER & WEBSITE EXPENSE	13,403.	3,351.		10,052.
DRUG SCREENING	105.	26.		79.
OFFICE EXPENSES	13,226.	3,307.		9,919.
GROUPS EQUIPMENT REPAIRS AND MAINT.	17,655.	4,414.		13,241.
INSURANCE	67,063.	7,377.		59,686.
D & O INSURANCE	6,260.	626.		5,634.
TURCK INSURANCE	1,663.	416.		1,247.
PORTFOLIO EXPENSES - COMMONFUND REALTY INVESTORS, LLC	7,646.	7,646.		0.
SPECIAL EVENTS - COMMUNITY/SOUTHERN STUDIES/EDUCATIONAL	217,224.	0.		217,224.
UNIFORMS	245.	0.		245.
CONSERVATION COST	3,603.	0.		3,603.
EDUCATION & SAFETY	459.	115.		344.
BANK FEES	451.	451.		0.
NON-DEDUCTIBLE-EXPENSE -	56.	0.		0.
MISCELLANEOUS EXPENSE	213.	0.		213.
NON-DEDUCTIBLE EXPENSE-HAMMOND ASSOC. CIOF, LLC	265.	0.		0.
PORTFOLIO FEES - HAMMOND ASSOC. - CIOF, LLC	21,754.	21,754.		0.
CLOSING COST	8,750.	0.		8,750.
TO FORM 990-PF, PG 1, LN 23	692,772.	127,231.		632,484.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	13
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COMMONFUND REALTY INVESTMENT, LLC	COST	6,233,361.	4,624,565.
TIMBER	COST	2,233,522.	1,283,131.
LAND	COST	117,913.	146,250.
HAMMOND ASSOCIATES ACCESS CHIEF INVESTMENT OFFICER FUND, LLC	COST	65,664,520.	66,734,707.
SEIX CREDIT OPPORTUNITIES OFFSHORE FUND, LTD.	COST	2,000,000.	3,199,026.
VANGAURD INFLATION MUTUAL FUND	COST	5,089,641.	5,089,731.
TOTAL TO FORM 990-PF, PART II, LINE 13		81,338,957.	81,077,410.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	14
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
SEE SCHEDULE ATTACHED	9,844,021.	1,903,465.	7,940,556.
LAND	4,093,951.	0.	4,093,951.
TOTAL TO FM 990-PF, PART II, LN 14	13,937,972.	1,903,465.	12,034,507.

FORM 990-PF	OTHER ASSETS	STATEMENT	15
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ARTWORK	119,926.	139,824.	139,824.
OTHER ASSETS	2,170.	2,177.	2,177.
TIMBER - HARDWOOD	208,883.	208,883.	110,524.
HICKORY HILL LIBRARY	40,001.	40,001.	40,001.
DUE FROM COMMON FUND HEDGE ENDOWMENT	0.	10,773,321.	10,773,321.
TO FORM 990-PF, PART II, LINE 15	370,980.	11,164,206.	11,065,847.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	16
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
PAYROLL TAXES PAYABLE	8,174.	3,606.	
SIMPLE IRA PLAN PAYABLE	1,885.	0.	
OTHER PAYABLE	11.	7.	
TOTAL TO FORM 990-PF, PART II, LINE 22	10,070.	3,613.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	17
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
R. BYRON ATTRIDGE 191 PEACHTREE STREET, SUITE 4900 ATLANTA, GA 30303	TRUSTEE 2.50	12,000.	0.	0.
THOMAS W. BROWN, JR. 753 BRADBERRY CREEK EVANS, GA 30809	PRESIDENT 50.00	177,672.	0.	0.
WYCHE FOWLER, JR 199 FOURTEENTH ST., APT. 1202 ATLANTA, GA 30309	TRUSTEE 2.50	11,000.	0.	0.
JOHN WOODHAM 159 E. WESLEY RD. ATLANTA, GA 30305	TRUSTEE 2.50	12,000.	0.	0.
JOAB LESESNE P.O. BOX 79 SUNSET, SC 29685	TRUSTEE 2.50	12,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		224,672.	0.	0.

Watson - Brown Foundation
Summary of Direct Charitable Activities
Part IX-A
12/31/2009

Activities

Scholarships

Actual Cost	Scholarships	2,180,328.13	
	Student Luncheon	17,910.56	
	Alumni Meeting	4,972.04	
	Salaries	95,239.67	
	Overhead	460,572.09	115,143.02 25.00%
Total			<u>2,413,593.42</u>

Symposiums & Seminars

Actual Cost	TRRC Forum	42,765.46	
	Civil War Era Forum	32,639.21	
	St. George Tucker	31,960.60	
	Mother/Daughter Tea	5,421.39	
	MK-MBA Award	3,234.88	
	Salaries	52,252.88	
	Overhead	460,572.09	101,325.86 22.0%
Total			<u>269,600.28</u>

House Museums

	Overhead	460,572.09	165,805.95 36.0%
Actual Cost			
	Grounds Repair & Maint	13,241.00	
	Uniforms	245.00	
	Truck Insurance	1,663.00	
	Salaries	309,815.10	
	Hickory Hill		
	Cottages		
	Landscape		
	Landscape-Monroe		
Total			<u>490,770.05</u>

Community Events

Actual Cost	Watermelon Festival	9,855.60	
	Watermelon Patch		
	Entertainment Under the Stars		
	Educational Events	30,362.80	
	THS Drama Club		
	Salaries	119,445.93	
	Overhead	460,572.09	78,297.25 17.0%
Total			<u>237,961.58</u>

Overhead - 5% leftover which would cover items not included in this list

PART IX-A, LINE 1: SCHOLARSHIPS –

THE FOUNDATION SUPPORTS HIGHER EDUCATION BY DIRECTLY ADMINISTERING ITS OWN COLLEGE SCHOLARSHIP PROGRAM. SCHOLARSHIPS ARE NEED AND MERIT BASED. SCHOLARSHIPS ARE AWARDED TO STUDENTS FROM THE CENTRAL SAVANNAH RIVER AREA OF SOUTH CAROLINA AND GEORGIA. STUDENTS MUST MAINTAIN A 3.0 HIGH SCHOOL GPA AND A 3.0 COLLEGE GPA. FOR THE 2008-2009 SCHOOL YEAR 200 STUDENTS WERE AWARDED SCHOLARSIPS, AS WELL AS 273 STUDENTS FOR THE 2007-2008 SCHOOL YEAR. THE FOUNDATION HAS AWARDED AN AVERAGE OF 300 SCHOLARSHIPS PER YEAR FOR THE PAST 5 YEARS. THE STARTING SCHOOL YEAR FOR THE AVERAGE WAS 2003-2004.

PART IX-A, LINE 2: HOUSE MUSEUMS AND RESTORATION-

THE FOUNDATION OPERATES THREE HISTORIC HOUSE MUSEUMS, AS WELL AS GARDENS USED FOR OUTDOOR CLASSROOMS. THE HOUSE MUSEUMS ARE OPERATED TO FURTHER EDUCATION ABOUT THOMAS E. WATSON AND THE TIMES IN WHICH HE LIVED. TOURS OF THE PROPERTIES AND EDUCATIONAL PROGRAMMING ARE CONDUCTED TO PROMOTE SUCH EDUCATION. THE OUTDOOR CLASSROOMS ARE USED BY THE LOCAL AREA SCHOOLS FOR LEARNING ABOUT REGIONAL ECOLOGY IN CONJUNCTION WITH HISTORICAL EVENTS AND LIFE IN THE SOUTH. RESTORATION INCLUDES CURRENT PROPERTIES AS WELL AS ON GOING PURCHASES OF HISTORICAL PROPERTIES FOR RESTORATION.

PART IX-A, LINE 3: SYMPOSIA & SEMINARS-

THE FOUNDATION CONDUCTS SYMPOSIA, SEMINARS AND ACADEMIC CONFERENCES. THE SYMPOSIA AND SEMINARS ARE ACADEMIC IN NATURE. THEY ARE CONDUCTED FOR THE BENEFIT OF CONTINUED LEARNING AND REFLECTION. THE SYMPOSIA AND SEMINARS COVER SCHOLARLY TOPICS THAT ARE DISTINCTLY SOUTHERN. THE FOUNDATION HOSTED, FUNDED AND/OR CONDUCTED FOUR SUCH SEMINARS FOR THE 2009 TAX YEAR.

PART IX-A, LINE 4: COMMUNITY EVENTS-

THE FOUNDATION SUPPORTS AND FUNDS COMMUNITY EVENTS. THESE COMMUNITY EVENTS PROMOTE EDUCATION AND AWARENESS OF THE LOCAL HISTORY. THE EVENTS ALSO PROVIDE EDUCATION FOR CHILDREN AND YOUNG ADULTS IN PRACTICAL KNOWLEDGE OF MANY DIFFERENT ARENAS THAT RELATE TO HISTORICAL PRESERVATION. EVENTS FOR THE 2009 TAX YEAR EXPLORED THE VALUE OF AGRICULTURE AND ARCHAEOLOGY THROUGH CAMPS AND FESTIVALS.

FORM 990-PF

DEPRECIATION AND AMORTIZATION DETAIL

	Placed in Service	Life or rate	Cost or other basis	BOY Accum Deprec	Current year deduction
Foundation House	Dec-97	S/L 39 YRS	200,000.00	56,623.26	5,128.21
Hickory Hill Houses	Dec-00	S/L 39 YRS	178,202.00	36,744.56	4,569.28
TRR Cobb House	Various	S/L 39 YRS	400,000.00	11,965.81	10,256.41
Building & Equipment	Pre 1993		20,848.00	20,848.00	
Goodrum House	2009	S/L 39 YRS	732,944.00		10,962.84
Bldg. Imp. Foundation	Various	S/L 39 YRS	534,089.87	98,335.06	13,694.63
Bldg. Imp. Foundation	2009	S/L 39 YRS	200,838.40		4,279.26
Bldg. Imp. Hickory Hill	Various	S/L 39 YRS	2,485,844.10	443,394.40	64,033.31
Bldg. Imp. Hickory Hill	2009	S/L 39 YRS	2,602.19		11.12
Bldg. Imp. - Cottages	Various	S/L 39 YRS	454,248.24	58,502.70	11,647.38
Bldg. Imp. - Radio Station	Various	S/L 39 YRS	8,450.00	461.17	216.67
Bldg. Imp. - TRR Cobb House	Various	S/L 39 YRS	2,915,795.00	141,879.61	74,763.97
Bldg. Imp. - Goodrum House	2009	S/L 39 YRS	45,663.94		218.80
Furniture & Fixtures	Various	S/L 10 YRS	463,319.41	263,646.73	41,737.46
Furniture & Fixtures-Goodrum House	2009	S/L 10 YRS	100,000.00		5,833.33
Furniture & Fixtures - TRRC House	Various	S/L 10 YRS	97,869.94	14,575.25	9,786.99
Furniture & Fixtures - TRRC House	2009	S/L 10 YRS	11,454.24		947.38
Landscape Improvements	Various	S/L 15 YRS	190,565.21	70,468.85	12,704.35
Landscape Imp.-Monroe	Various	S/L 15 YRS	585,138.08	257,442.92	39,009.19
Landscape Imp.-Monroe	2009	S/L 15 YRS	7,953.94		377.51
Landscape Imp. - Trrc House	Various	S/L 15 YRS	29,242.22	3,736.50	1,949.48
Computer/Equipment	Various	S/L 5 YRS	71,312.42	53,459.35	5,722.53
Computer/Equipment	2009	S/L 5 YRS	1,593.23		238.99
Lawn Equipment and other	Various	S/L 10 YRS	82,077.80	33,980.43	8,892.55
Lawn Equipment and other	2009	S/L 10 YRS	12,621.50		856.51
Computer/Equipment - TRR	Various	S/L 5 YRS	11,347.61	7,993.83	1,567.35
			9,844,021.34	1,574,058.43	329,405.50

1,903,463.93

FORM 990-PF

GRANTS and CONTRIBUTIONS

Statement C-1

Recipients Name and Address	Relationship	Status	Purpose	Amount
Atlanta Press Club	Atlanta, GA	N/A	2008 Debate Series	22,003 19
Atlanta Legal Aid Society	Atlanta, GA	N/A	Professional Archive & Video Documentary	75,000 00
Augusta State University Foundation	Augusta, GA	N/A	Audio Library	20,000 00
Belle W. Baruch Foundation	Georgetown, SC	N/A	Restoration of the Hobcaw House	35,000 00
Coastal Community Foundation of SC	Charleston, SC	N/A	Restoration of Croft-Prairie House	15,000 00
GA College & State University Foundation	Milledgeville, GA	N/A	Milledgeville Junior Board Operating Fund	10,000 00
Georgia Trust for Historic Preservation	Atlanta, GA	N/A	Grant for Partner in the Field	30,000 00
James F. Byrnes Foundation	Columbia, SC	N/A	Scholarship Funding	20,000 00
Joseph Sams School	Fayetteville, GA	N/A	Gift	2,500 00
Mercer University Press	Macon, GA	N/A	Lawyers Club of Atlanta History Publishing	25,000 00
Mercer University Press	Macon, GA	N/A	Table Sponsorship	840 00
The Historical Society	Boston, MA	N/A	Endowment program	175,000 00
UNC - Chapel Hill Academic Affairs	Chapel Hill, NC	N/A	Grant to fund archival collection	44,423 60
University of Georgia (NCAC)	Athens, GA	N/A	College Advisory Program	148,780 00
University of Georgia Libraries	Athens, GA	N/A	Grant for Publishing	30,000 00
University of South Carolina Research Foundation	Columbia, SC	N/A	William Gilmore Papers	168,645 00
University of West Georgia Foundation	Carrollton, GA	N/A	Educational / Advancement Academy	50,000 00
USC Research Foundation	Columbia, SC	N/A	Betsey Project	36,000 00
USC Research Foundation	Columbia, SC	N/A	Author's workshops	166,477 00
Wrightsboro Quaker Community Foundation	Thomson, GA	N/A	Restoration of the Hillman-Bowden House	100,000 00
Aiken County Historical Society	Aiken, SC	N/A	Historical Marker	1,725 00 <1>
Barnwell County Museum & Historical Board	Barnwell, SC	N/A	Artifact Preservation	1,500 00 <1>
North Wilkes Museum & Archives, Inc	Georgia	N/A	Building Restoration	7,000 00 <1>
Washington Historical Museum	Washington, GA	N/A	Exhibit Case	5,000 00 <1>
Historic Augusta, Inc	Augusta, GA	N/A	Augusta Historic Cottage Cemetery	10,000 00 <1>
Lincoln County Historical Society	Lincoln County, GA	N/A	Transport cost of historic turpentine still	1,600 00 <1>
Morris Museum of Art	Augusta, GA	N/A	Reframing 30 William O. Golding Drawings	4,699 99 <1>
McCormick Arts Council	McCormick, SC	N/A	Archival Storage	1,350 00 <1>
Federal Reserve Bank-Monroe Kimbrel Scholar	Atlanta, GA	N/A	Monroe Kimbrel Endowment	7,500 00 <2>
Flannery O'Connor-Andalusia Foundation	Milledgeville, GA	N/A	Andalusia Farm Restoration	5,000 00 <3>
Eaton-Putnam Arts Foundation, Inc	Eatonville, GA	N/A	Artifact Case at Old School Museum	4,250 00 <3>
Georgia Old Capital Museum Society	Milledgeville, GA	N/A	Plaster Restoration	5,000 00 <3>
Gordon, A New Beginning	Gordon City, GA	N/A	Cemetery Retoration	6,240 00 <3>
Washington Historical Society	Washington, GA	N/A	Restoration of "oven" tombs	10,435 00 <3>
Friend of Oconee Hill Cemetery, Inc	Athens, GA	N/A	Structural Analysis of Historic Bridge	7,500 00 <4>
Friends of Old Clarksville Cemetery	Clarksville, GA	N/A	Restoring Historic Gravesites	7,500 00 <4>
Hebron Historical Society	Georgia	N/A	Restoration of tombs and graves	1,000 00 <4>
Athens Clarke Heritage Foundation	Athens, GA	N/A	Restoration	2,400 00 <4>
Historic Oglethorpe County, Inc	Lexington, GA	N/A	Restoration of Old County Jail	7,460 00 <4>
The Shields-Etheridge Heritage Farm Foundation	Jefferson, GA	N/A	Historic Archive	6,975 00 <4>
Various Refunds		N/A	Refunds based on fundagreements	(9,597 86)
TOTAL CONTRIBUTIONS				1,269,205 92

- <1> The Thomson Junior Board is a group of 15 to 16 high school students chosen to participate in research and the granting of funds to a public historical restoration projects. The board is given \$25,000 a year to distribute. Candidates for the grants must meet public and non-profit status as laid out for the Watson-Brown Foundation.
- <2> As part of the MBA/Monroe Kimbrel Endowment program the student awarded the scholarship will work at the Federal Reserve Bank and the Foundation will pay 1/2 of the students salary.
- <3> The Milledgeville Junior Board is a group of 15 to 16 high school students chosen to participate in research and the granting of funds to a public historical restoration projects. The board is given \$35,000 a year to distribute. Candidates for the grants must meet public and non-profit status as laid out for the Watson-Brown Foundation.
- <4> The Athens Junior Board is a group of 15 to 16 high school students chosen to participate in research and the granting of funds to a public historical restoration projects. The board is given \$35,000 a year to distribute. Candidates for the grants must meet public and non-profit status as laid out for the Watson-Brown Foundation.

FORM 990-PF

GRANTS and CONTRIBUTIONS

STATEMENT C-2

COLLEGE	LOCATION	SCHOLARSHIPS
ABRAHAM BALDWIN AGRICULTURAL COLLEGE	TIFTON, GA	15,000
AGNES SCOTT COLLEGE	DECATUR, GA	8,000
ALABAMA A&M UNIVERSITY	NORMAL, AL	3,000
ALABAMA STATE UNIVERSITY	MONTGOMERY, AL	6,000
ANDERSON UNIVERSITY	ANDERSON, SC	3,000
APPALACHIAN STATE UNIVERSITY	BOONE, NC	3,000
ARMSTRONG ATLANTIC STATE UNIVERSITY	SAVANNAH, GA	6,000
ART INSTITUTE OF ATLANTA	ATLANTA, GA	3,000
AUBURN UNIVERSITY	AUBURN, AL	8,000
AUGUSTA STATE	AUGUSTA, GA	120,000
AUSTIN PEAY STATE UNIVERSITY	CLARKSVILLE, TN	1,500
BARD COLLEGE	ANNANDALE-ON-HUDSON, NY	3,000
BELMONT ABBEY COLLEGE	BELMONT, NC	7,500
BERRY COLLEGE	MT BERRY, GA	9,000
BOSTON UNIVERSITY	BOSTON, MA	3,000
BRENAU UNIVERSITY	GAINESVILLE, GA	1,500
BREWTON-PARKER COLLEGE	MT VERNON, GA	3,000
BRIGHAM YOUNG UNIVERSITY	PROVO, UT	4,500
BROWN UNIVERSITY	PROVIDENCE, RI	3,000
CARNEGIE MELLON UNIVERSITY	PITTSBURGH, PA	18,000
CASE WESTERN RESERVE UNIVERSITY	CLEVELAND, OH	5,000
CENTER FOR CROSS CULTURAL STUDY, INC	AMHERST, MA	3,238
CHARLESTON SOUTHERN UNIVERSITY	CHARLESTON, SC	4,500
CLAYTON COLLEGE & STATE UNIVERSITY	CLAYTON, GA	1,500
CLEMSON UNIVERSITY	CLEMSON, SC	170,000
COASTAL CAROLINA UNIVERSITY	MYRTLE BEACH, SC	1,500
COLGATE UNIVERSITY	HAMILTON, NY	1,500
COLLEGE OF CHARLESTON	CHARLESTON, SC	62,000
COLLEGE OF THE OZARKS	POINT LOOKOUT, MO	3,000
COLUMBIA INTERNATIONAL UNIVERSITY	NEW YORK CITY, NY	1,500
COLUMBIA UNIVERSITY	NEW YORK, NY	5,000
CONVERSE COLLEGE	SPARTANBURG, SC	3,000
COVENANT COLLEGE	LOOKOUT MOUNTAIN, GA	14,500
DAVIDSON COLLEGE	DAVIDSON, NC	12,500
DUKE UNIVERSITY	DURHAM, NC	35,500
EMORY UNIVERSITY	ATLANTA, GA	38,500
ERSKINE COLLEGE	DUE WEST, SC	10,500
FLORIDA INSTITUTE OF TECHNOLOGY	MELBOURNE, FL	3,000
FLORIDA STATE UNIVERSITY	TALLAHASSEE, FL	4,500
FORT VALLEY STATE UNIVERSITY	FORT VALLEY, GA	12,000
FRANCIS MARION UNIVERSITY	FLORENCE, SC	1,500
FRANCISCAN UNIVERSITY	STEUBENVILLE, OH	3,000
FURMAN UNIVERSITY	GREENVILLE, SC	108,000
GAINESVILLE STATE COLLEGE	GAINESVILLE, GA	4,500
GEORGE WASHINGTON UNIVERSITY	WASHINGTON, DC	1,500
GEORGETOWN UNIVERSITY	WASHINGTON, DC	5,500
GEORGIA COLLEGE AND STATE UNIVERSITY	MILLEDGEVILLE, GA	57,000
GEORGIA INSTITUTE OF TECHNOLOGY	ATLANTA, GA	167,000
GEORGIA SOUTHERN UNIVERSITY	STATESBORO, GA	97,500
GEORGIA SOUTHWESTERN STATE UNIVERSITY	AMERICUS, GA	3,000
GEORGIA STATE UNIVERSITY	ATLANTA, GA	31,500
HAMPTON UNIVERSITY	HAMPTON, VA	1,500
HARVARD UNIVERSITY	CAMBRIDGE, MA	12,992
HOWARD UNIVERSITY	WASHINGTON, DC	12,000
JAMES MADISON UNIVERSITY	HARRISONBURG, VA	1,500
JOHNS HOPKINS UNIVERSITY	BALTIMORE, MD	6,000
KENNESAW STATE UNIVERSITY	KENNESAW, GA	4,500
KENYON COLLEGE	GAMBIER, OH	2,500
LANDER UNIVERSITY	GREENWOOD, SC	12,000
LEE UNIVERSITY	CLEVELAND, TN	4,500
LOYOLA UNIVERSITY CHICAGO	CHICAGO, IL	3,000
MACALESTER COLLEGE	ST PAUL, MN	3,000
MANHATTAN SCHOOL OF MUSIC	NEW YORK, NY	3,000
MARS HILL COLLEGE	MARS HILL, NC	1,500
MASSACHUSETTS INSTITUTE OF TECHNOLOGY	CAMBRIDGE, MA	9,500
MEDICAL COLLEGE OF GEORGIA	AUGUSTA, GA	18,000
MERCER UNIVERSITY	MACON, GA	53,500
MIDDLEBURY COLLEGE	MIDDLEBURY, VT	5,000
MISSISSIPPI STATE UNIVERSITY	MISSISSIPPI STATE, MS	3,000
MIT	CAMBRIDGE, MA	6,500
MOREHOUSE COLLEGE	ATLANTA, GA	1,500
MOUNT HOLYOKE COLLEGE	SOUTH HADLEY, MA	3,000

FORM 990-PF	GRANTS and CONTRIBUTIONS	STATEMENT C-2
COLLEGE	LOCATION	SCHOLARSHIPS
NEW YORK UNIVERSITY	NEW YORK, NY	13,000
NEWBERRY COLLEGE	NEWBERRY, SC	4,500
NORTH GEORGIA COLLEGE & STATE UNIVERSITY	DAHLONEGA, GA	10,500
NORTH GREENVILLE UNIVERSITY	GREENVILLE, SC	22,500
NORTHEASTERN UNIVERSITY	BOSTON, MA	3,000
NORTHWESTERN UNIVERSITY	EVANSTON, IL	15,000
OGLETHORPE UNIVERSITY	ATLANTA, GA	3,000
OXFORD COLLEGE OF EMORY	OXFORD, GA	6,000
PAINE COLLEGE	AUGUSTA, GA	1,500
PALM BEACH ATLANTIC UNIVERSITY	WEST PALM BEACH, FL	3,000
PEPPERDINE UNIVERSITY	MALIBU, CA	1,500
PRESBYTERIAN COLLEGE	CLINTON, SC	33,000
PRINCETON UNIVERSITY	PRINCETON, NJ	8,000
RENSSELAER POLYTECHNIC INSTITUTE	TROY, NY	3,000
RHODES COLLEGE	MEMPHIS, TN	3,000
RICE UNIVERSITY	HOUSTON, TX	3,000
ROLLINS COLLEGE	WINTER PARK, FL	3,000
SAMFORD UNIVERSITY	BIRMINGHAM, AL	4,000
SAVANNAH COLLEGE OF ART & DESIGN	SAVANNAH, GA	7,500
SAVANNAH STATE	SAVANNAH, GA	1,500
SEATTLE PACIFIC UNIVERSITY	SEATTLE, WA	3,000
SEWANEE UNIVERSITY OF THE SOUTH	SEWANEE, TN	1,500
SHORTER COLLEGE	ROME, GA	3,000
SOUTHERN CATHOLIC COLLEGE	DAWSONVILLE, GA	1,500
SOUTHERN POLYTECHNIC STATE UNIVERSITY	MARIETTA, GA	6,000
SOUTHWESTERN UNIVERSITY	GEORGETOWN, TX	2,500
SPELMAN COLLEGE	ATLANTA, GA	4,500
STANFORD UNIVERSITY	STANFORD, CA	9,000
TENNESSEE TECHNOLOGICAL UNIVERSITY	COOKEVILLE, TN	3,000
TULANE UNIVERSITY	NEW ORLEANS, LA	2,500
UNIVERSITY OF CHICAGO	CHICAGO, IL	1,500
UNIVERSITY OF ALABAMA	TUSCALOOSA, AL	1,500
UNIVERSITY OF ARKANSAS PINE BLUFF	PINE BLUFF, AR	3,000
UNIVERSITY OF DALLAS	IRVING, TX	4,500
UNIVERSITY OF GEORGIA	ATHENS, GA	293,000
UNIVERSITY OF ILLINOIS AT URBANA	CHAMPAIGN, IL	3,000
UNIVERSITY OF MOBILE	MOBILE, AL	1,500
UNIVERSITY OF NORTH CAROLINA	ASHVILLE, NC	1,500
UNIVERSITY OF NORTH CAROLINA	CHAPEL HILL, NC	15,000
UNIVERSITY OF NORTH CAROLINA	GREENSBORO, NC	3,000
UNIVERSITY OF NORTH CAROLINA	WILMINGTON, NC	4,500
UNIVERSITY OF NORTH DAKOTA	GRAND FORKS, ND	3,000
UNIVERSITY OF OKLAHOMA	NORMAN, OK	3,000
UNIVERSITY OF PENNSYLVANIA	PHILADELPHIA, PA	11,000
UNIVERSITY OF PITTSBURGH	BRADFORD, PA	3,000
UNIVERSITY OF SOUTH CAROLINA	COLUMBIA, SC	86,098
UNIVERSITY OF SOUTH CAROLINA	AIKEN, SC	30,000
UNIVERSITY OF SOUTH CAROLINA	SPARTANBURG, SC	15,000
UNIVERSITY OF TAMPA	TAMPA, FL	4,500
UNIVERSITY OF TENNESSEE	KNOXVILLE, TN	3,000
UNIVERSITY OF TEXAS	AUSTIN, TX	1,500
UNIVERSITY OF VIRGINIA	CHARLOTTESVILLE, VA	1,500
UNIVERSITY OF WEST GA	CARROLLTON, GA	4,500
UNIVERSITY OF WYOMING	LARAMIE, WY	1,500
URSINUS COLLEGE	COLLEGEVILLE, PA	3,000
USC	LOS ANGELES, CA	5,000
VALDOSTA STATE UNIVERSITY	VALDOSTA, GA	10,500
VANDERBILT UNIVERSITY	NASHVILLE, TN	29,000
VIRGINIA MILITARY INSTITUTE	LEXINGTON, VA	3,000
WAKE FOREST UNIVERSITY	WINSTON-SALEM, NC	12,500
WASHINGTON AND LEE UNIVERSITY	LEXINGTON, VA	2,500
WESLEYAN COLLEGE	MACON, GA	3,000
WESLEYAN UNIVERSITY	MIDDLETON, CT	3,000
WESTMINSTER CHOIR COLLEGE OF RIDER UNIVERSITY	LAWRENCEVILLE, NJ	3,000
WHEATON COLLEGE	WHEATON, IL	1,500
WHEATON COLLEGE	NORTON, MA	4,500
WILLIAMS COLLEGE	WILLIAMSTOWN, MA	3,000
WINGATE UNIVERSITY	WINGATE, NC	6,000
WINTHROP UNIVERSITY	ROCK HILL, SC	15,000
WOFFORD COLLEGE	SPARTANBURG, SC	103,500
WORLD LEARNING	BRATTLEBORO, VT	1,500
YALE UNIVERSITY	NEW HAVEN, CT	15,500
TOTAL SCHOLARSHIPS		2,180,328



SCHEDULE OF INVESTMENTS SOLD / MATURED / DISTRIBUTED

WATSON BROWN FDN EQUITY IA
ACCOUNT NO. 1128935

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DATE	PAR VALUE OR SHARES	DESCRIPTION		PROCEEDS	FEDERAL TAX COST	REALIZED GAIN/LOSS
		SALES				
05/18/09	8,000	ABBOTT LABS	5.600% 11/30/17	8,487.92	7,975.92-	512.00
07/20/09	2,000	ABBOTT LABS	5.600% 11/30/17	2,139.70	1,993.98-	145.72
09/08/09	3,000	ABBOTT LABS	5.600% 11/30/17	3,302.55	2,990.97-	311.58
10/09/09	25,000	ABBOTT LABS	5.600% 11/30/17	27,585.00	24,924.75-	2,660.25
		TOTAL ABBOTT LABS	5.600% 11/30/17	41,515.17	37,885.62-	3,629.55
05/18/09	5,000	AIR PRODUCTS & CHEMI	4.150% 2/01/13	4,989.40	4,991.10-	1.70-
07/20/09	2,000	AIR PRODUCTS & CHEMI	4.150% 2/01/13	2,017.18	1,996.44-	20.74
09/08/09	2,000	AIR PRODUCTS & CHEMI	4.150% 2/01/13	2,084.56	1,996.44-	88.12
10/13/09	15,000	AIR PRODUCTS & CHEMI	4.150% 2/01/13	15,564.60	14,973.30-	591.30
		TOTAL AIR PRODUCTS & CHEMI	4.150% 2/01/13	24,655.74	23,957.28-	698.46
05/18/09	6,000	ALABAMA PWR CO	5.800% 11/15/13	6,457.62	5,991.36-	466.26
07/20/09	2,000	ALABAMA PWR CO	5.800% 11/15/13	2,171.70	1,997.12-	174.58
09/08/09	2,000	ALABAMA PWR CO	5.800% 11/15/13	2,215.76	1,997.12-	218.64
10/09/09	19,000	ALABAMA PWR CO	5.800% 11/15/13	21,005.26	18,972.64-	2,032.62
		TOTAL ALABAMA PWR CO	5.800% 11/15/13	31,850.34	28,958.24-	2,892.10
01/09/09	10,000	AMERICAN EXPRESS	6.150% 8/28/17	9,728.70	9,974.20-	245.50-
01/12/09	11,000	AMERICAN EXPRESS	6.150% 8/28/17	10,783.19	10,971.62-	188.43-
		TOTAL AMERICAN EXPRESS	6.150% 8/28/17	20,511.89	20,945.82-	433.93-
05/18/09	7,000	ANHEUSER-BUSCH	7.750% 1/15/19	7,427.14	6,994.61-	432.53
07/20/09	2,000	ANHEUSER-BUSCH	7.750% 1/15/19	2,197.06	1,998.46-	198.60
10/13/09	27,000	ANHEUSER-BUSCH	7.750% 1/15/19	31,747.68	26,979.21-	4,768.47
		TOTAL ANHEUSER-BUSCH	7.750% 1/15/19	41,371.88	35,972.28-	5,399.60



WATSON BROWN FDN EQUITY IA
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SCHEDULE OF INVESTMENTS SOLD / MATURED / DISTRIBUTED

01/01/09 THROUGH 12/31/09

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DATE	PAR VALUE OR SHARES	DESCRIPTION	PROCEEDS	FEDERAL TAX COST	REALIZED GAIN/LOSS
07/20/09	2,000	ARCELORMITTAL 9.850% 6/01/19	2,165.00	1,950.44-	214.56
09/08/09	2,000	ARCELORMITTAL 9.850% 6/01/19	2,269.56	1,950.44-	319.12
10/09/09	15,000	ARCELORMITTAL 9.850% 6/01/19	17,476.50	14,628.30-	2,848.20
		TOTAL ARCELORMITTAL 9.850% 6/01/19	21,911.06	18,529.18-	3,381.88
05/18/09	6,000	ARCELORMITTAL SA 6.125% 6/01/18	4,825.20	5,974.26-	1,149.06-
07/20/09	2,000	ARCELORMITTAL SA 6.125% 6/01/18	1,762.50	1,991.42-	228.92-
09/08/09	3,000	ARCELORMITTAL SA 6.125% 6/01/18	2,888.88	2,987.13-	98.25-
10/09/09	21,000	ARCELORMITTAL SA 6.125% 6/01/18	20,391.00	20,909.91-	518.91-
		TOTAL ARCELORMITTAL SA 6.125% 6/01/18	29,867.58	31,862.72-	1,995.14-
05/18/09	12,000	ASTRAZENECA PLC 5.900% 9/15/17	12,584.76	11,991.84-	592.92
07/20/09	4,000	ASTRAZENECA PLC 5.900% 9/15/17	4,300.96	3,997.28-	303.68
09/08/09	5,000	ASTRAZENECA PLC 5.900% 9/15/17	5,594.55	4,996.60-	597.95
10/09/09	40,000	ASTRAZENECA PLC 5.900% 9/15/17	44,674.80	39,972.80-	4,702.00
		TOTAL ASTRAZENECA PLC 5.900% 9/15/17	67,155.07	60,958.52-	6,196.55
05/18/09	5,000	AT&T INC 4.950% 1/15/13	5,182.65	4,995.80-	186.85
07/20/09	2,000	AT&T INC 4.950% 1/15/13	2,090.84	1,998.32-	92.52
09/08/09	2,000	AT&T INC 4.950% 1/15/13	2,133.66	1,998.32-	135.34
10/09/09	15,000	AT&T INC 4.950% 1/15/13	16,032.60	14,987.40-	1,045.20
		TOTAL AT&T INC 4.950% 1/15/13	25,439.75	23,979.84-	1,459.91
10/09/09	11,000	ATLANTIC CITY ELEC 5.550% 10/20/23	11,330.00	11,237.19-	92.81
03/03/09	20,000	AUSTIN TEX WTR & WAS 5.250% 5/15/22	21,698.20	21,149.40-	548.80



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04/20/09	15,000	BANK AMER CORP 5.375% 9/11/12	13,928.55	15,553.20-	1,624.65-
02/20/09	35,000	BANK AMER FDG CORP 5.650% 5/01/18	31,350.55	28,667.80-	2,682.75
02/24/09	25,000	BANK AMER FDG CORP 5.650% 5/01/18	21,291.00	20,477.00-	814.00
		TOTAL BANK AMER FDG CORP 5.650% 5/01/18	52,641.55	49,144.80-	3,496.75
05/18/09	2,000	BANK OF NEW YORK MEL 4.500% 4/01/13	2,033.22	1,997.94-	35.28
07/20/09	1,000	BANK OF NEW YORK MEL 4.500% 4/01/13	1,031.55	998.97-	32.58
09/08/09	1,000	BANK OF NEW YORK MEL 4.500% 4/01/13	1,051.29	998.97-	52.32
10/09/09	8,000	BANK OF NEW YORK MEL 4.500% 4/01/13	8,436.24	7,991.76-	444.48
		TOTAL BANK OF NEW YORK MEL 4.500% 4/01/13	12,552.30	11,987.64-	564.66
15/18/09	5,000	BANK OF NY MELLON 4.950% 11/01/12	5,179.25	4,994.95-	184.30
17/20/09	2,000	BANK OF NY MELLON 4.950% 11/01/12	2,131.22	1,997.98-	133.24
19/08/09	2,000	BANK OF NY MELLON 4.950% 11/01/12	2,160.84	1,997.98-	162.86
10/09/09	15,000	BANK OF NY MELLON 4.950% 11/01/12	16,207.50	14,984.85-	1,222.65
		TOTAL BANK OF NY MELLON 4.950% 11/01/12	25,678.81	23,975.76-	1,703.05
15/18/09	2,000	BARRICK GOLD CORP 6.950% 4/01/19	2,144.96	1,969.86-	175.10
17/20/09	1,000	BARRICK GOLD CORP 6.950% 4/01/19	1,118.02	984.93-	133.09
19/08/09	1,000	BARRICK GOLD CORP 6.950% 4/01/19	1,152.51	984.93-	167.58
0/09/09	6,000	BARRICK GOLD CORP 6.950% 4/01/19	6,930.90	5,909.58-	1,021.32
		TOTAL BARRICK GOLD CORP 6.950% 4/01/19	11,346.39	9,849.30-	1,497.09
7/20/09	3,000	BARRICK GOLD FIN CO 4.875% 11/15/14	3,108.06	2,860.92-	247.14
0/09/09	33,000	BARRICK GOLD FIN CO 4.875% 11/15/14	34,956.57	31,470.12-	3,486.45
		TOTAL BARRICK GOLD FIN CO 4.875% 11/15/14	38,064.63	34,331.04-	3,733.59



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02/23/09	54,000	BEAR STEARNS COMI 6.480% 4/15/11	53,873.44	55,485.00-	1,611.56-
05/15/09	25,000	BEAR STEARNS COMI 6.480% 4/15/11	25,460.94	25,687.50-	226.56-
		TOTAL BEAR STEARNS COMI 6.480% 4/15/11	79,334.38	81,172.50-	1,838.12-
05/18/09	5,000	BERKSHIRE HATH 4.600% 5/15/13	5,210.60	4,993.80-	216.80
07/20/09	2,000	BERKSHIRE HATH 4.600% 5/15/13	2,089.80	1,997.52-	92.28
09/08/09	2,000	BERKSHIRE HATH 4.600% 5/15/13	2,124.82	1,997.52-	127.30
10/09/09	17,000	BERKSHIRE HATH 4.600% 5/15/13	18,105.68	16,978.92-	1,126.76
		TOTAL BERKSHIRE HATH 4.600% 5/15/13	27,530.90	25,967.76-	1,563.14
05/18/09	4,000	BHP BILLITON FIN USA 6.500% 4/01/19	4,405.84	3,987.16-	418.68
09/08/09	2,000	BHP BILLITON FIN USA 6.500% 4/01/19	2,292.94	1,993.58-	299.36
09/30/09	12,000	BHP BILLITON FIN USA 6.500% 4/01/19	13,860.24	11,961.48-	1,898.76
		TOTAL BHP BILLITON FIN USA 6.500% 4/01/19	20,559.02	17,942.22-	2,616.80
05/18/09	6,000	BOEING CO 5.125% 2/15/13	6,375.42	5,937.30-	438.12
07/20/09	2,000	BOEING CO 5.125% 2/15/13	2,130.44	1,979.10-	151.34
09/08/09	2,000	BOEING CO 5.125% 2/15/13	2,149.58	1,979.10-	170.48
10/09/09	20,000	BOEING CO 5.125% 2/15/13	21,441.80	19,791.00-	1,650.80
		TOTAL BOEING CO 5.125% 2/15/13	32,097.24	29,686.50-	2,410.74
05/18/09	11,000	BP CAPITAL MARKETS 5.250% 11/07/13	11,785.73	10,992.85-	792.88
07/20/09	3,000	BP CAPITAL MARKETS 5.250% 11/07/13	3,243.30	2,998.05-	245.25
09/08/09	4,000	BP CAPITAL MARKETS 5.250% 11/07/13	4,386.60	3,997.40-	389.20
10/09/09	36,000	BP CAPITAL MARKETS 5.250% 11/07/13	39,451.32	35,976.60-	3,474.72
		TOTAL BP CAPITAL MARKETS 5.250% 11/07/13	58,866.95	53,964.90-	4,902.05



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03/03/09	30,000	CALIFORNIA ST DEPT 5.250% 5/01/20	33,795.00	32,850.00-	945.00
03/03/09	15,000	CALIFORNIA ST DEPT 5.500% 5/01/16	17,009.25	16,717.95-	291.30
05/18/09	2,000	CAMERON INTL CORP 6.375% 7/15/18	1,777.74	1,997.98-	220.24-
07/20/09	1,000	CAMERON INTL CORP 6.375% 7/15/18	965.00	998.99-	33.99-
08/17/09	8,000	CAMERON INTL CORP 6.375% 7/15/18	8,052.32	7,991.92-	60.40
		TOTAL CAMERON INTL CORP 6.375% 7/15/18	10,795.06	10,988.89-	193.83-
04/08/09	15,000	CAPITAL ONE PRIME AU 4.940% 7/15/12	15,168.75	14,849.41-	319.34
04/13/09	10,000	CAPITAL ONE PRIME AU 4.940% 7/15/12	10,137.50	9,899.61-	237.89
		TOTAL CAPITAL ONE PRIME AU 4.940% 7/15/12	25,306.25	24,749.02-	557.23
05/18/09	1,000	CENTERPOINT ENERGY 7.875% 04/01/13	1,050.40	1,087.01-	36.61-
06/09/09	5,000	CENTERPOINT ENERGY 7.875% 04/01/13	5,624.65	5,435.05-	189.60
		TOTAL CENTERPOINT ENERGY 7.875% 04/01/13	6,675.05	6,522.06-	152.99
01/20/09	44.5	CHASE COML MTG SEC 7.319% 10/15/32	44.50	46.48-	1.98-
02/18/09	44.82	CHASE COML MTG SEC 7.319% 10/15/32	44.82	46.81-	1.99-
03/17/09	70.67	CHASE COML MTG SEC 7.319% 10/15/32	70.67	73.81-	3.14-
04/17/09	45.69	CHASE COML MTG SEC 7.319% 10/15/32	45.69	47.72-	2.03-
05/18/09	54.5	CHASE COML MTG SEC 7.319% 10/15/32	54.50	56.92-	2.42-
06/18/09	46.4	CHASE COML MTG SEC 7.319% 10/15/32	46.40	48.46-	2.06-
07/17/09	55.19	CHASE COML MTG SEC 7.319% 10/15/32	55.19	57.65-	2.46-
08/17/09	26,274.33	CHASE COML MTG SEC 7.319% 10/15/32	27,267.84	27,443.36-	175.52-
09/03/09	26,274.33-	CHASE COML MTG SEC 7.319% 10/15/32	27,267.84-	27,443.36-	175.52-
09/03/09	26,227.21	CHASE COML MTG SEC 7.319% 10/15/32	27,218.93	27,394.14-	175.21-
09/04/09	47.14	CHASE COML MTG SEC 7.319% 10/15/32	47.14	49.24-	2.10-
		TOTAL CHASE COML MTG SEC 7.319% 10/15/32	27,627.84	27,821.23-	193.39-



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03/03/09	20,000	CHICAGO ILL BRD ED 5.000% 12/01/31	21,733.60	21,694.20-	39.40
03/03/09	35,000	CINCINNATI OHIO CITY 5.000% 12/01/31	39,564.70	38,608.50-	956.20
05/18/09	5,000	CISCO SYSTEMS INC 5.500% 2/22/16	5,267.15	4,977.15-	290.00
07/20/09	2,000	CISCO SYSTEMS INC 5.500% 2/22/16	2,134.34	1,990.86-	143.48
09/08/09	2,000	CISCO SYSTEMS INC 5.500% 2/22/16	2,194.14	1,990.86-	203.28
10/09/09	15,000	CISCO SYSTEMS INC 5.500% 2/22/16	16,427.25	14,931.45-	1,495.80
		TOTAL CISCO SYSTEMS INC 5.500% 2/22/16	26,022.88	23,890.32-	2,132.56
01/26/09	280.53	CITIFINANCIAL MTG 4.282% 1/25/33	280.53	238.45-	42.08
02/25/09	331.53	CITIFINANCIAL MTG 4.282% 1/25/33	331.53	281.80-	49.73
03/25/09	536.6	CITIFINANCIAL MTG 4.282% 1/25/33	536.60	456.11-	80.49
04/27/09	487.01	CITIFINANCIAL MTG 4.282% 1/25/33	487.01	413.96-	73.05
05/26/09	502.09	CITIFINANCIAL MTG 4.282% 1/25/33	502.09	426.78-	75.31
06/25/09	249.23	CITIFINANCIAL MTG 4.282% 1/25/33	249.23	211.85-	37.38
07/27/09	604.47	CITIFINANCIAL MTG 4.282% 1/25/33	604.47	513.80-	90.67
08/26/09	705.8	CITIFINL REMIC 2003 4.282% 1/25/33	705.80	599.93-	105.87
09/25/09	303.94	CITIFINL REMIC 2003 4.282% 1/25/33	303.94	258.35-	45.59
10/27/09	23,603.21	CITIFINL REMIC 2003 4.282% 1/25/33	19,118.60	20,062.72-	944.12-
10/28/09	382.13	CITIFINL REMIC 2003 4.282% 1/25/33	382.13	324.81-	57.32
		TOTAL CITIFINANCIAL MTG 4.282% 1/25/33	23,501.93	23,788.56-	286.63-
01/13/09	32,000	CITIGROUP INC 6.125% 5/15/18	31,864.32	25,307.52-	6,556.80
03/03/09	20,000	CLARK CNTY WA SCH 5.750% 12/01/15	22,291.40	22,375.80-	84.40-
05/18/09	6,000	CME GROUP INC 5.400% 8/01/13	6,342.78	5,999.34-	343.44
07/20/09	2,000	CME GROUP INC 5.400% 8/01/13	2,128.52	1,999.78-	128.74



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09/08/09	2,000	CME GROUP INC	2,161.84	1,999.78-	162.06
10/09/09	21,000	CME GROUP INC	22,648.08	20,997.69-	1,650.39
		TOTAL CME GROUP INC	33,281.22	30,996.59-	2,284.63
05/18/09	5,000	CME GROUP INC	5,322.80	4,991.95-	330.85
07/20/09	2,000	CME GROUP INC	2,164.74	1,996.78-	167.96
09/08/09	2,000	CME GROUP INC	2,191.54	1,996.78-	194.76
10/13/09	14,000	CME GROUP INC	15,350.44	13,977.46-	1,372.98
		TOTAL CME GROUP INC	25,029.52	22,962.97-	2,066.55
12/26/09	52,000	CNH EQUIPMENT TR	51,772.50	51,994.80-	222.30-
14/14/09	21,000	CNH 2008-A A4A	19,582.50	20,998.00-	1,415.50-
15/18/09	3,000	COMCAST CORP NEW	2,816.13	2,798.31-	17.82
17/20/09	1,000	COMCAST CORP NEW	981.58	932.77-	48.81
0/09/09	10,000	COMCAST CORP NEW	10,224.70	9,327.70-	897.00
		TOTAL COMCAST CORP NEW	14,022.41	13,058.78-	963.63
2/02/09	165,000	CONSOLIDATED EDISON	166,367.85	163,552.95-	2,814.90
5/18/09	5,000	COVIDIEN INTL	5,212.00	4,996.35-	215.65
7/20/09	2,000	COVIDIEN INTL	2,122.82	1,998.54-	124.28
9/08/09	2,000	COVIDIEN INTL	2,190.34	1,998.54-	191.80
0/09/09	16,000	COVIDIEN INTL	17,710.08	15,988.32-	1,721.76
		TOTAL COVIDIEN INTL	27,235.24	24,981.75-	2,253.49



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01/20/09	44.84	CREDIT SUISSE FIRS 6.505% 2/15/34	44.84	46.17-	1.33-
02/17/09	35.29	CREDIT SUISSE FIRS 6.505% 2/15/34	35.29	36.34-	1.05-
03/18/09	90.35	CREDIT SUISSE FIRS 6.505% 2/15/34	90.35	93.03-	2.68-
04/20/09	71.89	CREDIT SUISSE FIRS 6.505% 2/15/34	71.89	74.02-	2.13-
05/18/09	42.57	CREDIT SUISSE FIRS 6.505% 2/15/34	42.57	43.83-	1.26-
06/17/09	90.29	CREDIT SUISSE FIRS 6.505% 2/15/34	90.29	92.97-	2.68-
07/17/09	43.06	CREDIT SUISSE FIRS 6.505% 2/15/34	43.06	44.34-	1.28-
08/17/09	20,914.35	CREDIT SUISSE FIRS 6.505% 2/15/34	21,738.60	21,535.25-	203.35
09/01/09	20,914.35-	CREDIT SUISSE FIRS 6.505% 2/15/34	21,738.60-	21,535.25	203.35-
09/01/09	20,877.55	CREDIT SUISSE FIRS 6.505% 2/15/34	21,700.33	21,497.36-	202.97
09/04/09	36.8	CREDIT SUISSE FIRS 6.505% 2/15/34	36.80	37.89-	1.09-
		TOTAL CREDIT SUISSE FIRS 6.505% 2/15/34	22,155.42	21,965.95-	189.47
02/02/09	131,000	CREDIT SUISSE FIRST 4.700% 6/01/09	131,999.53	129,325.82-	2,673.71
05/18/09	1,000	CREDIT SUISSE FIRST 6.125% 11/15/11	1,055.26	1,054.74-	0.52
09/08/09	1,000	CREDIT SUISSE FIRST 6.125% 11/15/11	1,077.72	1,054.74-	22.98
10/09/09	4,000	CREDIT SUISSE FIRST 6.125% 11/15/11	4,327.56	4,218.96-	108.60
		TOTAL CREDIT SUISSE FIRST 6.125% 11/15/11	6,460.54	6,328.44-	132.10
10/08/09	10,000	CSFB COML MTG PTC 20 5.100% 8/15/38	9,800.00	9,768.75-	31.25
01/30/09	22,860.76	CWMBS INC 4.500% 1/25/19	22,289.24	21,581.98-	707.26
02/02/09	199.69	CWMBS INC 4.500% 1/25/19	199.69	188.52-	11.17
		TOTAL CWMBS INC 4.500% 1/25/19	22,488.93	21,770.50-	718.43
05/18/09	2,000	DIAGEO CAPITAL PLC 5.200% 1/30/13	2,065.12	1,998.12-	67.00
07/20/09	1,000	DIAGEO CAPITAL PLC 5.200% 1/30/13	1,046.58	999.06-	47.52



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09/08/09	1,000	DIAGEO CAPITAL PLC 5.200% 1/30/13	1,067.97	999.06-	68.91
10/13/09	8,000	DIAGEO CAPITAL PLC 5.200% 1/30/13	8,599.84	7,992.48-	607.36
		TOTAL DIAGEO CAPITAL PLC 5.200% 1/30/13	12,779.51	11,988.72-	790.79
07/22/09	124,321.735	DREYFUS ADVANTAGE FD INC PREMIER M/C	1,580,129.24	2,436,706.00-	856,576.76-
09/25/09	35,968	DREYFUS/THE BOSTON CO SMALLCAP GRWTH	1,545,904.64	1,204,928.00-	340,976.64
05/18/09	2,000	DUKE ENERGY CAR 7.000% 11/15/18	2,301.64	1,994.20-	307.44
07/20/09	2,000	DUKE ENERGY CAR 7.000% 11/15/18	2,339.30	1,994.20-	345.10
09/08/09	2,000	DUKE ENERGY CAR 7.000% 11/15/18	2,382.54	1,994.20-	388.34
10/09/09	4,000	DUKE ENERGY CAR 7.000% 11/15/18	4,788.84	3,988.40-	800.44
		TOTAL DUKE ENERGY CAR 7.000% 11/15/18	11,812.32	9,971.00-	1,841.32
05/18/09	5,000	DUPONT EI DE NEMOURS 5.000% 7/15/13	5,254.45	4,950.40-	304.05
07/20/09	2,000	DUPONT EI DE NEMOURS 5.000% 7/15/13	2,114.74	1,980.16-	134.58
09/08/09	2,000	DUPONT EI DE NEMOURS 5.000% 7/15/13	2,162.24	1,980.16-	182.08
10/09/09	16,000	DUPONT EI DE NEMOURS 5.000% 7/15/13	17,311.84	15,841.28-	1,470.56
		TOTAL DUPONT EI DE NEMOURS 5.000% 7/15/13	26,843.27	24,752.00-	2,091.27
02/03/09	163,587.477	DWS INVESTMENT TRUST CAP GROWTH FD	5,936,589.54	8,966,229.61-	3,029,640.07-
07/20/09	5,000	E.ON INTL FINANCE BV 5.800% 4/30/18	5,146.00	4,978.90-	167.10
09/08/09	6,000	E.ON INTL FINANCE BV 5.800% 4/30/18	6,428.64	5,974.68-	453.96
10/09/09	50,000	E.ON INTL FINANCE BV 5.800% 4/30/18	52,745.00	49,789.00-	2,956.00
		TOTAL E.ON INTL FINANCE BV 5.800% 4/30/18	64,319.64	60,742.58-	3,577.06



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10/13/09	5,000	EL PASO NAT GAS CO 5.950% 4/15/17	5,086.70	4,986.45-	100.25
10/09/09	102,000	ENEL FINANCE INTL 5.700% 1/15/13	108,879.90	101,782.74-	7,097.16
05/18/09	9,000	ENERGY TRAN PTNR 6.700% 7/01/18	9,045.99	8,973.54-	72.45
07/20/09	3,000	ENERGY TRAN PTNR 6.700% 7/01/18	3,086.34	2,991.18-	95.16
10/13/09	32,000	ENERGY TRAN PTNR 6.700% 7/01/18	34,363.84	31,905.92-	2,457.92
		TOTAL ENERGY TRAN PTNR 6.700% 7/01/18	46,496.17	43,870.64-	2,625.53
10/13/09	7,000	ENERGY TRANS PTNR 9.000% 4/15/19	8,388.03	6,999.72-	1,388.31
05/18/09	2,000	ENERGY TRANSFER PART 9.000% 4/15/19	2,188.32	1,999.92-	188.40
07/20/09	1,000	ENERGY TRANSFER PART 9.000% 4/15/19	1,152.74	999.96-	152.78
09/08/09	1,000	ENERGY TRANSFER PART 9.000% 4/15/19	1,197.65	999.96-	197.69
		TOTAL ENERGY TRANS PTNR 9.000% 4/15/19	12,926.74	10,999.56-	1,927.18
05/18/09	6,000	ENTERPRISE PRODS 5.600% 10/15/14	5,765.10	6,030.18-	265.08-
07/20/09	2,000	ENTERPRISE PRODS 5.600% 10/15/14	2,057.58	2,010.06-	47.52
10/13/09	22,000	ENTERPRISE PRODS 5.600% 10/15/14	23,593.90	22,110.66-	1,483.24
		TOTAL ENTERPRISE PRODS 5.600% 10/15/14	31,416.58	30,150.90-	1,265.68
10/13/09	40,000	ERAC USA FIN CO 5.600% 5/01/15	39,900.40	39,359.20-	541.20
10/13/09	42,000	ERAC USA FIN CO 5.800% 10/15/12	43,107.96	41,967.66-	1,140.30
05/18/09	6,000	EXELON GENERATION CO 6.200% 10/01/17	5,671.98	5,985.36-	313.38-
07/20/09	2,000	EXELON GENERATION CO 6.200% 10/01/17	1,980.32	1,995.12-	14.80-
09/08/09	2,000	EXELON GENERATION CO 6.200% 10/01/17	2,143.84	1,995.12-	148.72
10/09/09	21,000	EXELON GENERATION CO 6.200% 10/01/17	22,771.56	20,948.76-	1,822.80
		TOTAL EXELON GENERATION CO 6.200% 10/01/17	32,567.70	30,924.36-	1,643.34



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02/17/09	7,056.95	FHLMC GOLD #G12977 5.500X 10/01/22	7,056.95	7,223.45-	166.50-
03/16/09	9,749.49	FHLMC GOLD #G12977 5.500X 10/01/22	9,749.49	9,979.52-	230.03-
04/15/09	10,634.78	FHLMC GOLD #G12977 5.500X 10/01/22	10,634.78	10,885.69-	250.91-
05/15/09	9,607.33	FHLMC GOLD #G12977 5.500X 10/01/22	9,607.33	9,834.00-	226.67-
06/15/09	10,855.45	FHLMC GOLD #G12977 5.500X 10/01/22	10,855.45	11,111.57-	256.12-
07/15/09	8,761.82	FHLMC GOLD #G12977 5.500X 10/01/22	8,761.82	8,968.54-	206.72-
08/17/09	7,166.1	FHLMC GOLD #G12977 5.500X 10/01/22	7,166.10	7,335.18-	169.08-
09/15/09	5,645.35	FHLMC GOLD #G12977 5.500X 10/01/22	5,645.35	5,778.55-	133.20-
10/09/09	212,873.87	FHLMC GOLD #G12977 5.500X 10/01/22	226,444.58	217,896.37-	8,548.21
10/15/09	4,658.19	FHLMC GOLD #G12977 5.500X 10/01/22	4,658.19	4,768.09-	109.90-
		TOTAL FHLMC GOLD #G12977 5.500X 10/01/22	300,580.04	293,780.96-	6,799.08
04/15/09	126,527.95	FHLMC GOLD #G13480 5.000X 2/01/24	131,391.37	130,363.33-	1,028.04
04/16/09	5,067.61	FHLMC GOLD #G13480 5.000X 2/01/24	5,067.61	5,221.22-	153.61-
		TOTAL FHLMC GOLD #G13480 5.000X 2/01/24	136,458.98	135,584.55-	874.43
04/15/09	272,889.35	FHLMC GOLD #G13492 5.000X 2/01/24	283,378.53	280,766.90-	2,611.63
04/15/09	11,110.65	FHLMC GOLD #G13492 5.000X 2/01/24	11,110.65	11,431.38-	320.73-
		TOTAL FHLMC GOLD #G13492 5.000X 2/01/24	294,489.18	292,198.28-	2,290.90
02/17/09	11,884.22	FHLMC GOLD #J05410 5.500X 8/01/22	11,884.22	12,151.62-	267.40-
03/16/09	13,946.42	FHLMC GOLD #J05410 5.500X 8/01/22	13,946.42	14,260.21-	313.79-
04/15/09	16,015	FHLMC GOLD #J05410 5.500X 8/01/22	16,015.00	16,375.34-	360.34-
05/15/09	10,384.78	FHLMC GOLD #J05410 5.500X 8/01/22	10,384.78	10,618.44-	233.66-
06/15/09	12,024.42	FHLMC GOLD #J05410 5.500X 8/01/22	12,024.42	12,294.97-	270.55-
07/15/09	17,629.04	FHLMC GOLD #J05410 5.500X 8/01/22	17,629.04	18,025.69-	396.65-
08/17/09	10,739.4	FHLMC GOLD #J05410 5.500X 8/01/22	10,739.40	10,981.04-	241.64-
09/15/09	10,218.71	FHLMC GOLD #J05410 5.500X 8/01/22	10,218.71	10,448.63-	229.92-



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10/09/09	295,969.15	FHLMC GOLD #J05410 5.500% 8/01/22	314,652.20	302,628.45-	12,023.75
10/15/09	8,189.15	FHLMC GOLD #J05410 5.500% 8/01/22	8,189.15	8,373.41-	184.26-
		TOTAL FHLMC GOLD #J05410 5.500% 8/01/22	425,683.34	416,157.80-	9,525.54
02/25/09	2,423.45	FNMA POOL #257281 5.000% 7/01/28	2,423.45	2,474.57-	51.12-
03/25/09	4,295.29	FNMA POOL #257281 5.000% 7/01/28	4,295.29	4,385.89-	90.60-
04/27/09	3,594.56	FNMA POOL #257281 5.000% 7/01/28	3,594.56	3,670.38-	75.82-
05/26/09	3,696.79	FNMA POOL #257281 5.000% 7/01/28	3,696.79	3,774.77-	77.98-
06/25/09	4,921.46	FNMA POOL #257281 5.000% 7/01/28	4,921.46	5,025.27-	103.81-
07/27/09	4,387.7	FNMA POOL #257281 5.000% 7/01/28	4,387.70	4,480.25-	92.55-
08/25/09	3,415.35	FNMA POOL #257281 5.000% 7/01/28	3,415.35	3,487.39-	72.04-
09/25/09	2,225.1	FNMA POOL #257281 5.000% 7/01/28	2,225.10	2,272.04-	46.94-
10/09/09	137,190.02	FNMA POOL #257281 5.000% 7/01/28	144,392.49	140,083.87-	4,308.62
10/26/09	2,215.61	FNMA POOL #257281 5.000% 7/01/28	2,215.61	2,262.35-	46.74-
		TOTAL FNMA POOL #257281 5.000% 7/01/28	175,567.80	171,916.78-	3,651.02
02/25/09	4,598.59	FNMA POOL #889634 6.000% 2/01/23	4,598.59	4,720.74-	122.15-
03/25/09	7,270.69	FNMA POOL #889634 6.000% 2/01/23	7,270.69	7,463.82-	193.13-
04/27/09	7,297.12	FNMA POOL #889634 6.000% 2/01/23	7,297.12	7,490.95-	193.83-
05/26/09	6,973.84	FNMA POOL #889634 6.000% 2/01/23	6,973.84	7,159.08-	185.24-
06/25/09	6,354.32	FNMA POOL #889634 6.000% 2/01/23	6,354.32	6,523.11-	168.79-
07/27/09	5,939.27	FNMA POOL #889634 6.000% 2/01/23	5,939.27	6,097.03-	157.76-
08/25/09	5,668.69	FNMA POOL #889634 6.000% 2/01/23	5,668.69	5,819.26-	150.57-
09/25/09	5,245.01	FNMA POOL #889634 6.000% 2/01/23	5,245.01	5,384.33-	139.32-
10/09/09	163,989.1	FNMA POOL #889634 6.000% 2/01/23	175,365.84	168,345.06-	7,020.78
10/26/09	4,532.6	FNMA POOL #889634 6.000% 2/01/23	4,532.60	4,653.00-	120.40-
		TOTAL FNMA POOL #889634 6.000% 2/01/23	229,245.97	223,656.38-	5,589.59



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01/26/09	653.33	FNMA POOL #929408 5.000% 5/01/38	653.33	640.06-	13.27
02/25/09	2,905.5	FNMA POOL #929408 5.000% 5/01/38	2,905.50	2,846.48-	59.02
03/25/09	5,982.96	FNMA POOL #929408 5.000% 5/01/38	5,982.96	5,861.43-	121.53
04/27/09	7,692.24	FNMA POOL #929408 5.000% 5/01/38	7,692.24	7,535.99-	156.25
05/26/09	6,374.06	FNMA POOL #929408 5.000% 5/01/38	6,374.06	6,244.59-	129.47
06/11/09	303,965.56	FNMA POOL #929408 5.000% 5/01/38	305,675.37	297,791.27-	7,884.10
06/25/09	10,147.22	FNMA POOL #929408 5.000% 5/01/38	10,147.22	9,941.10-	206.12
		TOTAL FNMA POOL #929408 5.000% 5/01/38	339,430.68	330,860.92-	8,569.76
03/25/09	200.48	FNMA POOL #971019 4.500% 1/01/24	200.48	203.60-	3.12-
04/27/09	180.36	FNMA POOL #971019 4.500% 1/01/24	180.36	183.16-	2.80-
05/26/09	1,087.33	FNMA POOL #971019 4.500% 1/01/24	1,087.33	1,104.23-	16.90-
06/16/09	40,116.84	FNMA POOL #971019 4.500% 1/01/24	40,543.09	40,740.54-	197.45-
06/25/09	180.52	FNMA POOL #971019 4.500% 1/01/24	180.52	183.33-	2.81-
		TOTAL FNMA POOL #971019 4.500% 1/01/24	42,191.78	42,414.86-	223.08-
07/27/09	11,646.88	FNMA POOL #995238 5.000% 1/01/24	11,646.88	11,939.87-	292.99-
08/25/09	8,797.33	FNMA POOL #995238 5.000% 1/01/24	8,797.33	9,018.64-	221.31-
09/25/09	5,461.88	FNMA POOL #995238 5.000% 1/01/24	5,461.88	5,599.28-	137.40-
10/09/09	272,703.94	FNMA POOL #995238 5.000% 1/01/24	287,020.90	279,564.16-	7,456.74
10/26/09	5,389.97	FNMA POOL #995238 5.000% 1/01/24	5,389.97	5,525.56-	135.59-
		TOTAL FNMA POOL #995238 5.000% 1/01/24	318,316.96	311,647.51-	6,669.45
12/18/09	42,000	FNMA TBA 15YR	42,643.13	43,002.42-	359.29-
16/18/09	34.34	FUBOA 2001 C1	34.34	34.69-	0.35-
17/17/09	93.04	FUBOA 2001 C1	93.04	93.99-	0.95-
18/17/09	252.14	FUBOA 2001 C1	252.14	254.71-	2.57-



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09/18/09	34.76	FUBOA 2001 C1	34.76	35.11-	0.35-
09/30/09	20,908.77	FUBOA 2001 C1	21,542.57	21,121.95-	420.62
		TOTAL FUBOA 2001 C1	21,956.85	21,540.45-	416.40
09/08/09	14,000	FUND AMERN COS INC	13,241.90	14,127.26-	885.36-
10/09/09	121,000	FUND AMERN COS INC	114,988.72	123,688.89-	8,700.17-
		TOTAL FUND AMERN COS INC	128,230.62	137,816.15-	9,585.53-
10/08/09	14,000	GE CAP CMBS 2003-C1	14,000.00	13,904.84-	95.16
01/16/09	597.91	GE CAP COML MTG CO	597.91	616.41-	18.50-
02/19/09	102.26	GE CAP COML MTG CO	102.26	105.42-	3.16-
03/18/09	164.38	GE CAP COML MTG CO	164.38	169.47-	5.09-
04/20/09	107.86	GE CAP COML MTG CO	107.86	111.20-	3.34-
05/28/09	127.84	GE CAP COML MTG CO	127.84	131.80-	3.96-
06/18/09	109.62	GE CAP COML MTG CO	109.62	113.01-	3.39-
07/17/09	129.48	GE CAP COML MTG CO	129.48	133.49-	4.01-
08/17/09	111.32	GE CAP COML MTG CO	111.32	114.76-	3.44-
09/18/09	274.67	GE CAP COML MTG CO	274.67	283.17-	8.50-
10/21/09	62,497.48	GE CAP COML MTG CO	63,747.43	64,431.00-	683.57-
10/21/09	131.71	GE CAP COML MTG CO	131.71	135.78-	4.07-
		TOTAL GE CAP COML MTG CO	65,604.48	66,345.51-	741.03-
05/18/09	4,000	GENERAL DYNAMICS	4,301.08	3,981.12-	319.96
07/20/09	2,000	GENERAL DYNAMICS	2,157.34	1,990.56-	166.78
10/09/09	14,000	GENERAL DYNAMICS	15,296.96	13,933.92-	1,363.04
		TOTAL GENERAL DYNAMICS	21,755.38	19,905.60-	1,849.78



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05/06/09	47,000	GENERAL ELEC CAP 5.450% 1/15/13	46,924.33	49,405.93-	2,481.60-
05/18/09	3,000	GENERAL ELEC CO 5.250% 12/06/17	2,944.29	2,975.85-	31.56-
07/20/09	1,000	GENERAL ELEC CO 5.250% 12/06/17	973.07	991.95-	18.88-
09/08/09	1,000	GENERAL ELEC CO 5.250% 12/06/17	1,028.89	991.95-	36.94
10/09/09	10,000	GENERAL ELEC CO 5.250% 12/06/17	10,298.10	9,919.50-	378.60
		TOTAL GENERAL ELEC CO 5.250% 12/06/17	15,244.35	14,879.25-	365.10
07/20/09	1,000	GEORGIA PWR CO 6.000% 11/01/13	1,095.61	999.36-	96.25
09/08/09	1,000	GEORGIA PWR CO 6.000% 11/01/13	1,114.68	999.36-	115.32
10/09/09	12,000	GEORGIA PWR CO 6.000% 11/01/13	13,403.04	11,992.32-	1,410.72
		TOTAL GEORGIA PWR CO 6.000% 11/01/13	15,613.33	13,991.04-	1,622.29
02/02/09	5,000	GLAXOSMITHKLINE CAP 5.650% 5/15/18	5,422.25	4,996.95-	425.30
05/18/09	6,000	GLAXOSMITHKLINE CAP 5.650% 5/15/18	6,268.62	5,996.34-	272.28
07/20/09	2,000	GLAXOSMITHKLINE CAP 5.650% 5/15/18	2,113.40	1,998.78-	114.62
09/08/09	2,000	GLAXOSMITHKLINE CAP 5.650% 5/15/18	2,192.34	1,998.78-	193.56
10/09/09	19,000	GLAXOSMITHKLINE CAP 5.650% 5/15/18	20,824.76	18,988.41-	1,836.35
		TOTAL GLAXOSMITHKLINE CAP 5.650% 5/15/18	36,821.37	33,979.26-	2,842.11
11/15/09	51.51	GMAC COML MTG SECS 6.465% 4/15/34	51.51	53.27-	1.76-
12/17/09	51.91	GMAC COML MTG SECS 6.465% 4/15/34	51.91	53.69-	1.78-
13/16/09	217	GMAC COML MTG SECS 6.465% 4/15/34	217.00	224.43-	7.43-
14/15/09	52.43	GMAC COML MTG SECS 6.465% 4/15/34	52.43	54.22-	1.79-
15/15/09	63.12	GMAC COML MTG SECS 6.465% 4/15/34	63.12	65.28-	2.16-
16/15/09	53.19	GMAC COML MTG SECS 6.465% 4/15/34	53.19	55.01-	1.82-
17/15/09	62.42	GMAC COML MTG SECS 6.465% 4/15/34	62.42	64.56-	2.14-
18/17/09	54.25	GMAC COML MTG SECS 6.465% 4/15/34	54.25	56.11-	1.86-



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09/15/09	54.32	GMAC COML MTG SECS 6.465% 4/15/34	54.32	56.18-	1.86-
10/16/09	29,987.19	GMAC COML MTG SECS 6.465% 4/15/34	30,886.81	31,013.33-	126.52-
10/16/09	63.52	GMAC COML MTG SECS 6.465% 4/15/34	63.52	65.69-	2.17-
		TOTAL GMAC COML MTG SECS 6.465% 4/15/34	31,610.48	31,761.77-	151.29-
01/05/09	158,755.83	GNMA I POOL #782331 6.000% 4/15/38	163,865.78	162,228.61-	1,637.17
01/22/09	158,755.83-	GNMA I POOL #782331 6.000% 4/15/38	163,865.78-	162,228.61	1,637.17-
01/22/09	153,795.56	GNMA I POOL #782331 6.000% 4/15/38	158,745.85	157,159.83-	1,586.02
01/27/09	4,960.28	GNMA I POOL #782331 6.000% 4/15/38	4,960.28	5,068.79-	108.51-
		TOTAL GNMA I POOL #782331 6.000% 4/15/38	163,706.13	162,228.62-	1,477.51
07/20/09	20.16	GNMA II POOL #714605 5.467% 3/20/59	20.16	20.61-	0.45-
09/28/09	25,431.91	GNMA II POOL #714605 5.467% 3/20/59	26,782.98	25,996.52-	786.46
		TOTAL GNMA II POOL #714605 5.467% 3/20/59	26,803.14	26,017.13-	786.01
09/28/09	33,396.84	GNMA II POOL #721379 5.652% 6/20/59	35,421.52	34,582.78-	838.74
05/18/09	2,000	GOLDMAN SACHS GROUP 6.000% 5/01/14	2,019.72	1,998.58-	21.14
09/08/09	2,000	GOLDMAN SACHS GROUP 6.000% 5/01/14	2,160.52	1,998.58-	161.94
10/09/09	4,000	GOLDMAN SACHS GROUP 6.000% 5/01/14	4,349.24	3,997.16-	352.08
		TOTAL GOLDMAN SACHS GROUP 6.000% 5/01/14	8,529.48	7,994.32-	535.16
05/18/09	9,000	GOLDMAN SACHS GROUP 6.150% 4/01/18	8,775.72	7,605.00-	1,170.72
07/20/09	3,000	GOLDMAN SACHS GROUP 6.150% 4/01/18	2,984.34	2,535.00-	449.34
08/14/09	33,000	GOLDMAN SACHS GROUP 6.150% 4/01/18	34,680.03	27,620.00-	7,060.03
		TOTAL GOLDMAN SACHS GROUP 6.150% 4/01/18	46,440.09	37,760.00-	8,680.09



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05/18/09	4,000	GOLDMAN SACHS GROUP 7.500% 2/15/19	4,189.08	3,923.12-	265.96
07/20/09	2,000	GOLDMAN SACHS GROUP 7.500% 2/15/19	2,174.28	1,961.56-	212.72
08/14/09	2,000	GOLDMAN SACHS GROUP 7.500% 2/15/19	2,316.60	1,961.56-	355.04
10/09/09	11,000	GOLDMAN SACHS GROUP 7.500% 2/15/19	12,852.29	10,788.58-	2,063.71
		TOTAL GOLDMAN SACHS GROUP 7.500% 2/15/19	21,532.25	18,634.82-	2,897.43
01/20/09	50,454.617	GOLDMAN SACHS TR EMERGING MKTS EQTY	416,755.14	1,265,576.00-	848,820.86-
02/09/09	82,773.919	GOLDMAN SACHS TR INTL GROWTH OPPTYS	735,032.40	1,219,259.82-	484,227.42-
03/03/09	40,000	GREENVILLE CNTY SC 5.500% 12/01/28	45,788.80	43,938.80-	1,850.00
05/18/09	4,000	HALLIBURTON CO 6.150% 9/15/19	4,246.08	3,986.24-	259.84
07/20/09	2,000	HALLIBURTON CO 6.150% 9/15/19	2,169.44	1,993.12-	176.32
09/08/09	2,000	HALLIBURTON CO 6.150% 9/15/19	2,222.78	1,993.12-	229.66
10/09/09	10,000	HALLIBURTON CO 6.150% 9/15/19	11,221.90	9,965.60-	1,256.30
		TOTAL HALLIBURTON CO 6.150% 9/15/19	19,860.20	17,938.08-	1,922.12
05/18/09	2,000	HEWLETT-PACKARD CO 4.500% 3/01/13	2,092.08	1,998.42-	93.66
07/20/09	2,000	HEWLETT-PACKARD CO 4.500% 3/01/13	2,087.32	1,998.42-	88.90
10/09/09	8,000	HEWLETT-PACKARD CO 4.500% 3/01/13	8,494.64	7,993.68-	500.96
		TOTAL HEWLETT-PACKARD CO 4.500% 3/01/13	12,674.04	11,990.52-	683.52
04/21/09	37,000	HONDA AUTO RECS 5.110% 4/15/12	37,896.09	37,060.70-	835.39
00/09/09	100,000	IBM CORP 7.625% 10/15/18	122,926.00	99,628.00-	23,298.00
07/20/09	3,000	ILLINOIS TOOL WK 6.250% 4/01/19	3,215.04	2,999.52-	215.52



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09/08/09	3,000	ILLINOIS TOOL WK 6.250% 4/01/19	3,396.27	2,999.52-	396.75
		TOTAL ILLINOIS TOOL WK 6.250% 4/01/19	6,611.31	5,999.04-	612.27
10/09/09	29,000	ILLINOIS TOOL WORKS 6.250% 4/01/19	33,017.37	28,995.36-	4,022.01
03/03/09	50,000	INDIANAPOLIS IND 5.250% 7/01/33	55,805.50	55,337.00-	468.50
08/20/09	1,000	INTL LEASE FIN 5.625% 9/20/13	725.00	996.97-	271.97-
08/21/09	4,000	INTL LEASE FIN 5.625% 9/20/13	2,920.00	3,987.88-	1,067.88-
		TOTAL INTL LEASE FIN 5.625% 9/20/13	3,645.00	4,984.85-	1,339.85-
08/17/09	1,000	INTL LEASE FIN 6.375% 3/25/13	757.50	720.00-	37.50
08/21/09	4,000	INTL LEASE FIN 6.375% 3/25/13	2,970.00	2,880.00-	90.00
08/25/09	9,000	INTL LEASE FIN 6.375% 3/25/13	6,795.00	6,480.00-	315.00
08/25/09	3,000	INTL LEASE FIN 6.375% 3/25/13	2,265.00	2,160.00-	105.00
08/26/09	10,000	INTL LEASE FIN 6.375% 3/25/13	7,600.00	7,200.00-	400.00
		TOTAL INTL LEASE FIN 6.375% 3/25/13	20,387.50	19,440.00-	947.50
09/01/09	5,000	INTL LEASE FIN COR 5.250% 1/10/13	3,825.00	4,985.70-	1,160.70-
09/03/09	2,000	INTL LEASE FIN COR 5.250% 1/10/13	1,500.00	1,994.28-	494.28-
09/08/09	8,000	INTL LEASE FIN COR 5.250% 1/10/13	5,990.00	7,977.12-	1,987.12-
		TOTAL INTL LEASE FIN COR 5.250% 1/10/13	11,315.00	14,957.10-	3,642.10-
05/26/09	25,000	INTL LEASE FIN CORP 5.625% 9/15/10	22,500.00	24,940.00-	2,440.00-
05/18/09	2,000	INTUIT INC 5.750% 3/15/17	1,799.78	1,991.12-	191.34-
10/13/09	4,000	INTUIT INC 5.750% 3/15/17	4,130.64	3,982.24-	148.40
		TOTAL INTUIT INC 5.750% 3/15/17	5,930.42	5,973.36-	42.94-



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09/29/09	41,981	ISHARES TR RUSSELL MIDCAP GRWTH INDX	1,763,618.42	1,585,160.58-	178,457.84
02/24/09	17,000	JANUS CAPITAL GROUP 5.875% 9/15/11	11,900.00	16,999.32-	5,099.32-
10/09/09	63,000	JEFFERIES GROUP INC 5.875% 6/08/14	63,967.68	62,796.51-	1,171.17
07/20/09	2,000	JEFFERIES GROUP INC 8.500% 7/15/19	1,972.80	1,978.28-	5.48-
09/08/09	5,000	JEFFERIES GROUP INC 8.500% 7/15/19	5,222.30	4,945.70-	276.60
10/09/09	23,000	JEFFERIES GROUP INC 8.500% 7/15/19	24,394.72	22,750.22-	1,644.50
		TOTAL JEFFERIES GROUP INC 8.500% 7/15/19	31,589.82	29,674.20-	1,915.62
01/13/09	30,000	JP MORGAN CHASE & CO 6.000% 1/15/18	31,331.10	26,045.10-	5,286.00
04/23/09	47,000	JP MORGAN CHASE & CO 6.000% 1/15/18	46,061.88	44,054.79-	2,007.09
		TOTAL JP MORGAN CHASE & CO 6.000% 1/15/18	77,392.98	70,099.89-	7,293.09
05/18/09	3,000	KELLOGG CO 4.250% 3/06/13	3,046.35	2,994.39-	51.96
07/20/09	2,000	KELLOGG CO 4.250% 3/06/13	2,060.04	1,996.26-	63.78
09/08/09	2,000	KELLOGG CO 4.250% 3/06/13	2,111.26	1,996.26-	115.00
10/13/09	10,000	KELLOGG CO 4.250% 3/06/13	10,616.00	9,981.30-	634.70
		TOTAL KELLOGG CO 4.250% 3/06/13	17,833.65	16,968.21-	865.44
05/18/09	2,000	KIMBERLY CLARK 7.500% 11/01/18	2,353.94	1,992.68-	361.26
07/20/09	1,000	KIMBERLY CLARK 7.500% 11/01/18	1,194.31	996.34-	197.97
09/08/09	1,000	KIMBERLY CLARK 7.500% 11/01/18	1,228.75	996.34-	232.41
0/09/09	6,000	KIMBERLY CLARK 7.500% 11/01/18	7,487.94	5,978.04-	1,509.90
		TOTAL KIMBERLY CLARK 7.500% 11/01/18	12,264.94	9,963.40-	2,301.54



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05/18/09	4,000	KRAFT FOODS INC 6.125% 8/23/18	4,075.96	3,965.04-	110.92
07/20/09	2,000	KRAFT FOODS INC 6.125% 8/23/18	2,089.68	1,982.52-	107.16
08/14/09	15,000	KRAFT FOODS INC 6.125% 8/23/18	16,071.60	14,868.90-	1,202.70
		TOTAL KRAFT FOODS INC 6.125% 8/23/18	22,237.24	20,816.46-	1,420.78
05/18/09	3,000	KROGER CO SR NT 7.500% 1/15/14	3,366.42	2,994.24-	372.18
10/09/09	12,000	KROGER CO SR NT 7.500% 1/15/14	13,827.12	11,976.96-	1,850.16
		TOTAL KROGER CO SR NT 7.500% 1/15/14	17,193.54	14,971.20-	2,222.34
05/18/09	3,000	LAFARGE SA 6.150% 7/15/11	2,898.42	3,103.02-	204.60-
08/17/09	1,000	LAFARGE SA 6.150% 7/15/11	1,033.75	1,034.34-	0.59-
08/18/09	13,000	LAFARGE SA 6.150% 7/15/11	13,438.75	13,374.96-	63.79
		TOTAL LAFARGE SA 6.150% 7/15/11	17,370.92	17,512.32-	141.40-
08/14/09	33,000	LAFARGE SA 6.500% 7/15/16	30,855.00	23,017.50-	7,837.50
07/21/09	3,000	LAZARD GROUP LLC 7.125% 5/15/15	2,820.00	3,191.04-	371.04-
09/08/09	4,000	LAZARD GROUP LLC 7.125% 5/15/15	4,072.12	4,254.72-	182.60-
10/09/09	31,000	LAZARD GROUP LLC 7.125% 5/15/15	31,833.90	32,974.08-	1,140.18-
		TOTAL LAZARD GROUP LLC 7.125% 5/15/15	38,726.02	40,419.84-	1,693.82-
09/16/09	24,000	LB-UBS CMBS 4.830% 11/15/27	24,636.56	23,323.13-	1,313.43
10/08/09	10,000	LB-UBS CMBS 2005-C 5.64345% 11/15/30	9,875.00	10,092.97-	217.97-
11/16/09	338.61	LB-UBS COML MTG TR 6.510% 12/15/26	338.61	349.80-	11.19-
12/17/09	61.22	LB-UBS COML MTG TR 6.510% 12/15/26	61.22	63.24-	2.02-



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03/16/09	96.82	LB-UBS COML MTG TR 6.510% 12/15/26	96.82	100.02-	3.20-
04/17/09	62.33	LB-UBS COML MTG TR 6.510% 12/15/26	62.33	64.39-	2.06-
05/15/09	74.46	LB-UBS COML MTG TR 6.510% 12/15/26	74.46	76.92-	2.46-
06/18/09	57.1	LB-UBS COML MTG TR 6.510% 12/15/26	57.1	58.99-	1.89-
07/17/09	60.63	LB-UBS COML MTG TR 6.510% 12/15/26	60.63	62.63-	2.00-
08/17/09	57.98	LB-UBS COML MTG TR 6.510% 12/15/26	57.98	59.90-	1.92-
09/18/09	58.38	LB-UBS COML MTG TR 6.510% 12/15/26	58.38	60.31-	1.93-
10/08/09	34,871.25	LB-UBS COML MTG TR 6.510% 12/15/26	35,764.83	36,023.65-	258.82-
		TOTAL LB-UBS COML MTG TR 6.510% 12/15/26	36,632.36	36,919.85-	287.49-
09/25/09	37,079	LEGG MASON GLOBAL TR INC EMRG MKTS-I	693,748.09	416,767.96-	276,980.13
03/03/09	30,000	LINCOLN NEB ELEC SYS 5.250% 9/01/17	32,891.40	32,858.10-	33.30
03/03/09	35,000	LOS ANGELES CALIF UN 5.500% 7/01/21	37,110.15	36,869.00-	241.15
10/09/09	12,000	MASS RRB SP PURP TR 4.400% 3/15/15	12,480.00	11,685.47-	794.53
05/18/09	2,000	METLIFE INC 6.817% 8/15/18	1,999.98	1,810.00-	189.98
07/20/09	1,000	METLIFE INC 6.817% 8/15/18	1,016.13	905.00-	111.13
09/08/09	1,000	METLIFE INC 6.817% 8/15/18	1,107.55	905.00-	202.55
10/09/09	8,000	METLIFE INC 6.817% 8/15/18	8,905.76	7,240.00-	1,665.76
		TOTAL METLIFE INC 6.817% 8/15/18	13,029.42	10,860.00-	2,169.42
03/03/09	35,000	METROPOLITAN TRANSN 5.250% 11/15/32	40,043.50	39,452.70-	590.80
09/25/09	480,454	MFS SER TR I CORE GROWTH I	7,274,073.56	5,952,825.06-	1,321,248.50
09/25/09	25,604	MFS SER TR I RESH INTL FD I	360,760.36	422,722.04-	61,961.68-



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07/20/09	3,000	MIDAMERICAN ENERGY 5.000% 2/15/14	3,064.95	2,831.46-	233.49
09/08/09	4,000	MIDAMERICAN ENERGY 5.000% 2/15/14	4,205.48	3,775.28-	430.20
10/09/09	35,000	MIDAMERICAN ENERGY 5.000% 2/15/14	36,895.25	33,033.70-	3,861.55
		TOTAL MIDAMERICAN ENERGY 5.000% 2/15/14	44,165.68	39,640.44-	4,525.24
01/15/09	535.29	MORGAN JP COML MTG 7.371% 8/15/32	535.29	555.20-	19.91-
02/17/09	1,190.92	MORGAN JP COML MTG 7.371% 8/15/32	1,190.92	1,235.21-	44.29-
03/16/09	330.04	MORGAN JP COML MTG 7.371% 8/15/32	330.04	342.31-	12.27-
04/15/09	458.26	MORGAN JP COML MTG 7.371% 8/15/32	458.26	475.30-	17.04-
05/15/09	697.69	MORGAN JP COML MTG 7.371% 8/15/32	697.69	723.64-	25.95-
06/15/09	3,441.74	MORGAN JP COML MTG 7.371% 8/15/32	3,441.74	3,569.73-	127.99-
07/15/09	7,865.64	MORGAN JP COML MTG 7.371% 8/15/32	7,865.64	8,158.14-	292.50-
07/16/09	41,107.82	MORGAN JP COML MTG 7.371% 8/15/32	41,589.55	42,636.51-	1,046.96-
		TOTAL MORGAN JP COML MTG 7.371% 8/15/32	56,109.13	57,696.04-	1,586.91-
01/22/09	55,062.58	MORGAN STANLEY DEA 6.660% 2/15/33	54,681.87	56,852.10-	2,170.23-
01/23/09	106.27	MORGAN STANLEY DEA 6.660% 2/15/33	106.27	109.72-	3.45-
		TOTAL MORGAN STANLEY DEA 6.660% 2/15/33	54,788.14	56,961.82-	2,173.68-
04/13/09	39,000	MORGAN STANLEY DEAN 7.459% 9/03/15	41,340.00	41,047.50-	292.50
03/03/09	20,000	NEW JERSEY ECONOMIC 5.000% 6/15/18	22,166.60	21,350.00-	816.60
10/13/09	66,000	NEWMONT MINING CORP 5.125% 10/01/19	66,802.56	65,671.32-	1,131.24
07/15/09	22,000	NEWS AMER HLDGS INC 9.250% 02/01/13	25,221.68	26,131.16-	909.48-
03/03/09	25,000	NORTH CAROLINA ST 5.000% 3/01/18	27,329.00	26,801.50-	527.50



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05/18/09	6,000	NORTHERN TRUST CO 5.200% 11/09/12	6,228.24	5,988.54-	239.70
07/20/09	2,000	NORTHERN TRUST CO 5.200% 11/09/12	2,139.24	1,996.18-	143.06
09/08/09	2,000	NORTHERN TRUST CO 5.200% 11/09/12	2,160.20	1,996.18-	164.02
10/09/09	18,000	NORTHERN TRUST CO 5.200% 11/09/12	19,699.56	17,965.62-	1,733.94
		TOTAL NORTHERN TRUST CO 5.200% 11/09/12	30,227.24	27,946.52-	2,280.72
05/18/09	3,000	NOVARTIS SECS INVEST 5.125% 2/10/19	2,965.86	2,994.66-	28.80-
07/20/09	2,000	NOVARTIS SECS INVEST 5.125% 2/10/19	2,034.10	1,996.44-	37.66
09/08/09	2,000	NOVARTIS SECS INVEST 5.125% 2/10/19	2,126.66	1,996.44-	130.22
10/09/09	10,000	NOVARTIS SECS INVEST 5.125% 2/10/19	10,624.30	9,982.20-	642.10
		TOTAL NOVARTIS SECS INVEST 5.125% 2/10/19	17,750.92	16,969.74-	781.18
05/18/09	2,000	NUCOR CORP 5.850% 6/01/18	2,068.40	1,990.30-	78.10
10/09/09	1,000	NUCOR CORP 5.850% 6/01/18	1,095.35	995.15-	100.20
		TOTAL NUCOR CORP 5.850% 6/01/18	3,163.75	2,985.45-	178.30
05/18/09	5,000	NYSE EURONEXT 4.800% 6/28/13	5,151.00	4,987.95-	163.05
07/20/09	2,000	NYSE EURONEXT 4.800% 6/28/13	2,082.14	1,995.18-	86.96
09/08/09	2,000	NYSE EURONEXT 4.800% 6/28/13	2,111.34	1,995.18-	116.16
10/09/09	18,000	NYSE EURONEXT 4.800% 6/28/13	18,940.14	17,956.62-	983.52
		TOTAL NYSE EURONEXT 4.800% 6/28/13	28,284.62	26,934.93-	1,349.69
04/07/09	10,000	ONCOR ELEC DELIVERY 6.375% 1/15/15	9,712.90	10,283.20-	570.30-
05/18/09	6,000	ORACLE CORP 5.750% 4/15/18	6,312.54	5,997.18-	315.36
07/20/09	2,000	ORACLE CORP 5.750% 4/15/18	2,119.62	1,999.06-	120.56
09/08/09	2,000	ORACLE CORP 5.750% 4/15/18	2,204.80	1,999.06-	205.74

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10/09/09	21,000	ORACLE CORP 5.750% 4/15/18	23,226.21	20,990.13-	2,236.08
		TOTAL ORACLE CORP	33,863.17	30,985.43-	2,877.74
05/18/09	5,000	PACCAR INC 6.375% 2/15/12	5,178.40	4,994.60-	183.80
09/08/09	2,000	PACCAR INC 6.375% 2/15/12	2,175.76	1,997.84-	177.92
10/09/09	19,000	PACCAR INC 6.375% 2/15/12	20,576.43	18,979.48-	1,596.95
		TOTAL PACCAR INC	27,930.59	25,971.92-	1,958.67
07/20/09	1,000	PACIFIC GAS & ELEC 8.250% 10/15/18	1,206.86	1,044.75-	162.11
09/08/09	1,000	PACIFIC GAS & ELEC 8.250% 10/15/18	1,252.62	1,044.75-	207.87
10/09/09	5,000	PACIFIC GAS & ELEC 8.250% 10/15/18	6,290.20	5,223.75-	1,066.45
		TOTAL PACIFIC GAS & ELEC	8,749.68	7,313.25-	1,436.43
03/03/09	25,000	PENNSYLVANIA ST TPK 5.125% 7/15/23	27,341.00	27,155.25-	185.75
05/18/09	5,000	PEPSICO INC 7.900% 11/01/18	6,057.55	4,987.90-	1,069.65
07/20/09	2,000	PEPSICO INC 7.900% 11/01/18	2,443.92	1,995.16-	448.76
09/08/09	2,000	PEPSICO INC 7.900% 11/01/18	2,525.40	1,995.16-	530.24
10/09/09	14,000	PEPSICO INC 7.900% 11/01/18	17,672.90	13,966.12-	3,706.78
		TOTAL PEPSICO INC	28,699.77	22,944.34-	5,755.43
05/18/09	5,000	PFIZER INC 6.200% 3/15/19	5,330.25	4,994.95-	335.30
07/20/09	2,000	PFIZER INC 6.200% 3/15/19	2,194.56	1,997.98-	196.58
09/08/09	2,000	PFIZER INC 6.200% 3/15/19	2,257.58	1,997.98-	259.60
10/09/09	18,000	PFIZER INC 6.200% 3/15/19	20,320.20	17,981.82-	2,338.38
		TOTAL PFIZER INC	30,102.59	26,972.73-	3,129.86



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09/25/09	97,228.974	PIMCO COMMODITY REALRTN STRATEGY USA	721,439.00	2,000,000.00-	1,278,561.00-
09/25/09	127,547.366	PIMCO FDS PAC INVT MGMT SER EMERGING	1,300,983.13	1,411,095.00-	110,111.87-
09/25/09	103,393.167	PIMCO FDS PAC INVT MGMT SER GLOBAL	994,642.27	998,778.00-	4,135.73-
05/18/09	7,000	PRAXAIR INC 4.625% 3/30/15	7,057.26	6,990.13-	67.13
07/20/09	2,000	PRAXAIR INC 4.625% 3/30/15	2,103.56	1,997.18-	106.38
09/08/09	3,000	PRAXAIR INC 4.625% 3/30/15	3,222.48	2,995.77-	226.71
10/09/09	22,000	PRAXAIR INC 4.625% 3/30/15	23,503.48	21,968.98-	1,534.50
		TOTAL PRAXAIR INC 4.625% 3/30/15	35,886.78	33,952.06-	1,934.72
05/18/09	9,000	PROCTER & GAMBLE CO 4.600% 1/15/14	9,641.07	8,998.02-	643.05
07/20/09	3,000	PROCTER & GAMBLE CO 4.600% 1/15/14	3,169.44	2,999.34-	170.10
09/08/09	3,000	PROCTER & GAMBLE CO 4.600% 1/15/14	3,230.58	2,999.34-	231.24
10/09/09	29,000	PROCTER & GAMBLE CO 4.600% 1/15/14	31,215.02	28,993.62-	2,221.40
		TOTAL PROCTER & GAMBLE CO 4.600% 1/15/14	47,256.11	43,990.32-	3,265.79
12/10/09	62,000	PSE&G TRANSITION 6.890% 12/15/17	68,432.50	66,727.50-	1,705.00
19/25/09	239,561.945	RIDGENORTH FD-AGGRESSIVE GRWTH #558	2,695,071.88	3,500,000.00-	804,928.12-
19/25/09	426,672.228	RIDGENORTH FD-INTL EQ INDEX #530	5,576,606.02	8,045,296.94-	2,468,690.92-
19/25/09	370,828.183	RIDGENORTH FD-INTL 130/30 #242	2,466,007.42	3,000,000.00-	533,992.58-
19/25/09	945,187.076	RIDGENORTH FD-LARGE CAP GRTH STK#510	8,024,638.28	10,945,266.35-	2,920,628.07-
19/25/09	632,851.357	RIDGENORTH FD-LARGE CAP VAL EQTY#512	6,606,968.17	9,796,539.00-	3,189,570.83-



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09/25/09	844,464.845	RIDGEWORTH FD-MIDCAP VAL EQ #412	7,929,524.91	10,479,648.42-	2,550,123.51-
VARIOUS	119,451,748.19	RIDGEWORTH FD-PRIME QLTY MMKT #500	119,451,748.19	119,451,748.19-	0.00
09/25/09	218,699.331	RIDGEWORTH FD-SEIX FLT HIGH INC#203	1,865,505.29	2,000,000.00-	134,494.71-
02/02/09	137,340.61	RIDGEWORTH FD-SMALLCAP GROWTH #614	1,212,717.58	1,831,266.09-	618,548.51-
09/25/09	165,261.731	RIDGEWORTH FD-SMALLCAP VAL EQTY #588	1,692,280.12	2,391,253.06-	698,972.94-
05/18/09	8,000	RIO TINTO FIN USA 6.500% 7/15/18	7,343.36	5,410.00-	1,933.36
07/20/09	2,000	RIO TINTO FIN USA 6.500% 7/15/18	2,042.50	1,352.50-	690.00
09/08/09	3,000	RIO TINTO FIN USA 6.500% 7/15/18	3,179.73	2,028.75-	1,150.98
10/13/09	26,000	RIO TINTO FIN USA 6.500% 7/15/18	27,938.04	17,463.75-	10,474.29
		TOTAL RIO TINTO FIN USA 6.500% 7/15/18	40,503.63	26,255.00-	14,248.63
05/18/09	8,000	RIO TINTO FIN USA LT 5.875% 7/15/13	7,731.92	7,970.00-	238.08-
07/20/09	2,000	RIO TINTO FIN USA LT 5.875% 7/15/13	2,070.00	1,992.50-	77.50
10/13/09	29,000	RIO TINTO FIN USA LT 5.875% 7/15/13	31,019.56	28,891.25-	2,128.31
		TOTAL RIO TINTO FIN USA LT 5.875% 7/15/13	40,821.48	38,853.75-	1,967.73
07/20/09	6,000	ROCHE HLDGS INC 6.000% 3/01/19	6,424.32	5,905.68-	518.64
10/09/09	73,000	ROCHE HLDGS INC 6.000% 3/01/19	80,702.96	71,852.44-	8,850.52
		TOTAL ROCHE HLDGS INC 6.000% 3/01/19	87,127.28	77,758.12-	9,369.16
07/20/09	2,000	ROCKIES EXPRESS 6.850% 7/15/18	2,106.24	1,997.16-	109.08
10/09/09	28,000	ROCKIES EXPRESS 6.850% 7/15/18	30,895.20	27,960.24-	2,934.96
		TOTAL ROCKIES EXPRESS 6.850% 7/15/18	33,001.44	29,957.40-	3,044.04



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10/13/09	20,000	ROGERS WIRELESS INC 7.500% 03/15/15	23,126.00	21,988.60-	1,137.40
07/20/09	2,000	SABMILLER PLC 6.200% 7/01/11	2,111.74	2,067.64-	44.10
09/08/09	3,000	SABMILLER PLC 6.200% 7/01/11	3,203.52	3,101.46-	102.06
10/09/09	23,000	SABMILLER PLC 6.200% 7/01/11	24,511.33	23,605.21-	906.12
		TOTAL SABMILLER PLC 6.200% 7/01/11	29,826.59	28,774.31-	1,052.28
03/03/09	45,000	SAN ANTONIO TEX INDP 5.000% 8/15/31	48,990.15	48,812.40-	177.75
02/02/09	103,000	SBC COMMUNICATIONS 4.125% 9/15/09	104,349.30	98,901.43-	5,447.87
07/20/09	3,000	SCHERING PLOUGH 6.000% 9/15/17	3,224.19	2,985.33-	238.86
10/09/09	34,000	SCHERING PLOUGH 6.000% 9/15/17	38,065.04	33,833.74-	4,231.30
		TOTAL SCHERING PLOUGH 6.000% 9/15/17	41,289.23	36,819.07-	4,470.16
05/18/09	10,000	SMITH INTL INC 9.750% 3/15/19	11,033.60	9,995.20-	1,038.40
08/17/09	17,000	SMITH INTL INC 9.750% 3/15/19	20,209.60	16,991.84-	3,217.76
08/18/09	5,000	SMITH INTL INC 9.750% 3/15/19	6,004.40	4,997.60-	1,006.80
08/31/09	9,000	SMITH INTL INC 9.750% 3/15/19	10,844.28	8,995.68-	1,848.60
08/31/09	6,000	SMITH INTL INC 9.750% 3/15/19	7,224.78	5,997.12-	1,227.66
		TOTAL SMITH INTL INC 9.750% 3/15/19	55,316.66	46,977.44-	8,339.22
05/18/09	5,000	SOUTHERN CAL EDISON 5.750% 3/15/14	5,503.85	4,974.60-	529.25
07/20/09	2,000	SOUTHERN CAL EDISON 5.750% 3/15/14	2,188.88	1,989.84-	199.04
09/08/09	2,000	SOUTHERN CAL EDISON 5.750% 3/15/14	2,218.78	1,989.84-	228.94
0/09/09	17,000	SOUTHERN CAL EDISON 5.750% 3/15/14	18,880.88	16,913.64-	1,967.24
		TOTAL SOUTHERN CAL EDISON 5.750% 3/15/14	28,792.39	25,867.92-	2,924.47



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10/13/09	4,000	SOUTHERN NAT GAS CO 5.900% 4/01/17	4,093.60	3,993.36-	100.24
09/30/09	12,952	SUNTRUST BANKS INC COM	286,687.72	657,184.05-	370,496.33-
09/25/09	149.333	T ROWE PRICE REAL ESTATE FD COM	1,895.04	3,920.00-	2,024.96-
03/03/09	15,000	TACOMA WASH ELEC SYS 5.750% 1/01/18	16,338.75	16,527.60-	188.85-
05/18/09	3,000	TEVA PHARMACEUTICAL 5.550% 2/01/16	3,088.95	2,981.73-	107.22
07/20/09	2,000	TEVA PHARMACEUTICAL 5.550% 2/01/16	2,057.58	1,987.82-	69.76
10/09/09	8,000	TEVA PHARMACEUTICAL 5.550% 2/01/16	8,544.72	7,951.28-	593.44
		TOTAL TEVA PHARMACEUTICAL 5.550% 2/01/16	13,691.25	12,920.83-	770.42
10/09/09	6,000	THOMSON REUTERS CORP 5.950% 7/15/13	6,559.56	5,969.88-	589.68
05/18/09	6,000	TIME WARNER CABLE 8.250% 2/14/14	6,607.68	5,990.94-	616.74
07/20/09	2,000	TIME WARNER CABLE 8.250% 2/14/14	2,251.94	1,996.98-	254.96
10/09/09	22,000	TIME WARNER CABLE 8.250% 2/14/14	25,712.72	21,966.78-	3,745.94
		TOTAL TIME WARNER CABLE 8.250% 2/14/14	34,572.34	29,954.70-	4,617.64
05/18/09	9,000	TIME WARNER CABLE IN 5.850% 5/01/17	8,708.40	8,979.21-	270.81-
07/20/09	3,000	TIME WARNER CABLE IN 5.850% 5/01/17	3,009.15	2,993.07-	16.08
09/08/09	3,000	TIME WARNER CABLE IN 5.850% 5/01/17	3,135.00	2,993.07-	141.93
10/09/09	30,000	TIME WARNER CABLE IN 5.850% 5/01/17	31,895.40	29,930.70-	1,964.70
		TOTAL TIME WARNER CABLE IN 5.850% 5/01/17	46,747.95	44,896.05-	1,851.90
07/17/09	11,000	TIME WARNER INC NEW 5.500% 11/15/11	11,466.84	11,041.39-	425.45



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05/18/09	5,000	TRANS-CANADA PIPELIN 7.125% 1/15/19	5,477.50	4,998.85-	478.65
07/20/09	2,000	TRANS-CANADA PIPELIN 7.125% 1/15/19	2,251.26	1,999.54-	251.72
09/08/09	2,000	TRANS-CANADA PIPELIN 7.125% 1/15/19	2,340.28	1,999.54-	340.74
10/13/09	16,000	TRANS-CANADA PIPELIN 7.125% 1/15/19	18,745.60	15,996.32-	2,749.28
		TOTAL TRANS-CANADA PIPELIN 7.125% 1/15/19	28,814.64	24,996.25-	3,820.39
10/09/09	10,000	TRANSCONTINENTAL GAS 6.050% 6/15/18	10,810.80	9,973.30-	837.50
05/18/09	5,000	TRANSOCEAN INC 6.000% 3/15/18	5,002.20	4,983.15-	19.05
07/20/09	2,000	TRANSOCEAN INC 6.000% 3/15/18	2,059.06	1,993.26-	65.80
10/13/09	17,000	TRANSOCEAN INC 6.000% 3/15/18	18,210.40	16,942.71-	1,267.69
		TOTAL TRANSOCEAN INC 6.000% 3/15/18	25,271.66	23,919.12-	1,352.54
03/03/09	20,000	TRIBOROUGH BRDG & TU 5.000% 1/01/32	21,990.00	21,245.40-	744.60
05/18/09	13,000	UNION PAC CORP 7.875% 1/15/19	14,573.00	12,976.21-	1,596.79
07/20/09	4,000	UNION PAC CORP 7.875% 1/15/19	4,656.52	3,992.68-	663.84
09/08/09	5,000	UNION PAC CORP 7.875% 1/15/19	6,062.15	4,990.85-	1,071.30
10/09/09	40,000	UNION PAC CORP 7.875% 1/15/19	49,539.60	39,926.80-	9,612.80
		TOTAL UNION PAC CORP 7.875% 1/15/19	74,831.27	61,886.54-	12,944.73
05/18/09	11,000	UNITED TECHNOLOGIES 6.125% 2/01/19	11,852.72	10,982.18-	870.54
07/20/09	3,000	UNITED TECHNOLOGIES 6.125% 2/01/19	3,301.80	2,995.14-	306.66
09/08/09	4,000	UNITED TECHNOLOGIES 6.125% 2/01/19	4,512.40	3,993.52-	518.88
10/09/09	35,000	UNITED TECHNOLOGIES 6.125% 2/01/19	39,789.75	34,943.30-	4,846.45
		TOTAL UNITED TECHNOLOGIES 6.125% 2/01/19	59,456.67	52,914.14-	6,542.53



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03/03/09	35,000	UNIVERSITY TEX PERM 4.750% 7/01/30	39,089.40	38,512.95-	576.45
04/20/09	20,000	US TREAS 1.375% 3/15/12	20,129.62	20,132.10-	2.48-
05/06/09	19,000	US TREAS 1.375% 3/15/12	19,029.63	19,125.49-	95.86-
05/08/09	8,000	US TREAS 1.375% 3/15/12	8,007.16	8,052.84-	45.68-
06/01/09	638,000	US TREAS 1.375% 3/15/12	638,122.47	640,882.62-	2,760.15-
06/04/09	199,000	US TREAS 1.375% 3/15/12	199,318.04	199,179.45-	138.59
08/25/09	11,000	US TREAS 1.375% 3/15/12	11,008.99	10,939.45-	69.54
09/18/09	21,000	US TREAS 1.375% 3/15/12	21,068.84	21,101.28-	32.44-
09/23/09	12,000	US TREAS 1.375% 3/15/12	12,036.52	11,977.07-	59.45
10/13/09	12,000	US TREAS 1.375% 3/15/12	12,048.71	11,959.11-	89.60
		TOTAL US TREAS 1.375% 3/15/12	940,769.98	943,349.41-	2,579.43-
16/17/09	34,000	US TREAS 1.750% 3/31/14	32,669.10	33,532.50-	863.40-
11/15/09	236,000	US TREAS 2.500% 3/31/13	250,583.27	244,666.44-	5,916.83
12/04/09	26,000	US TREAS 2.500% 3/31/13	27,042.96	27,439.23-	396.27-
12/09/09	23,000	US TREAS 2.500% 3/31/13	23,866.91	24,273.16-	406.25-
12/26/09	405,000	US TREAS 2.500% 3/31/13	420,124.22	415,959.70-	4,164.52
		TOTAL US TREAS 2.500% 3/31/13	721,617.36	712,338.53-	9,278.83
15/11/09	18,000	US TREAS 3.125% 9/30/13	18,935.80	19,174.26-	238.46-
16/01/09	127,000	US TREAS 3.125% 9/30/13	132,645.12	134,699.38-	2,054.26-
16/03/09	35,000	US TREAS 3.125% 9/30/13	36,537.97	37,121.87-	583.90-
07/13/09	2,514,000	US TREAS 3.125% 9/30/13	2,628,201.81	2,642,009.01-	13,807.20-
		TOTAL US TREAS 3.125% 9/30/13	2,816,320.70	2,833,004.52-	16,683.82-
07/13/09	381,000	US TREAS 3.125% 11/30/09	382,487.00	386,314.44-	3,827.44-



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09/18/09	14,000	US TREAS 3.625% 8/15/19	14,204.48	14,195.84-	8.64
01/15/09	76,000	US TREAS 3.750% 11/15/18	86,271.57	85,553.44-	718.13
02/02/09	32,000	US TREAS 3.750% 11/15/18	35,262.37	36,009.14-	746.77-
02/03/09	13,000	US TREAS 3.750% 11/15/18	14,067.37	14,576.25-	508.88-
02/09/09	13,000	US TREAS 3.750% 11/15/18	13,935.34	14,576.25-	640.91-
02/23/09	66,000	US TREAS 3.750% 11/15/18	71,645.83	74,002.50-	2,356.67-
02/27/09	41,000	US TREAS 3.750% 11/15/18	44,387.15	45,656.37-	1,269.22-
03/13/09	17,000	US TREAS 3.750% 11/15/18	18,071.73	18,866.08-	794.35-
03/18/09	9,000	US TREAS 3.750% 11/15/18	9,634.53	9,982.60-	348.07-
03/18/09	50,000	US TREAS 3.750% 11/15/18	53,195.11	54,453.15-	1,258.04-
03/19/09	35,000	US TREAS 3.750% 11/15/18	37,340.49	37,599.83-	259.34-
04/07/09	6,000	US TREAS 3.750% 11/15/18	6,499.66	6,514.24-	14.58-
05/07/09	88,000	US TREAS 3.750% 11/15/18	92,286.21	94,518.47-	2,232.26-
05/18/09	17,000	US TREAS 3.750% 11/15/18	17,900.40	18,241.87-	341.47-
06/01/09	59,000	US TREAS 3.750% 11/15/18	60,283.73	62,207.19-	1,923.46-
08/03/09	88,000	US TREAS 3.750% 11/15/18	89,663.40	92,644.42-	2,981.02-
09/18/09	23,000	US TREAS 3.750% 11/15/18	23,555.14	24,213.88-	658.74-
10/13/09	1,728,000	US TREAS 3.750% 11/15/18	1,780,103.09	1,784,008.43-	3,905.34-
		TOTAL US TREAS 3.750% 11/15/18	2,454,103.12	2,473,624.11-	19,520.99-
11/15/09	260,000	US TREAS 4.000% 4/15/10	271,810.85	259,198.32-	12,612.53
11/21/09	136,000	US TREAS 4.000% 4/15/10	142,045.17	135,346.57-	6,698.60
		TOTAL US TREAS 4.000% 4/15/10	413,856.02	394,544.89-	19,311.13
11/12/09	27,000	US TREAS 4.000% 8/15/18	30,565.79	27,167.80-	3,397.99
12/02/09	40,000	US TREAS 4.000% 8/15/18	43,940.47	40,248.60-	3,691.87
3/18/09	55,000	US TREAS 4.000% 8/15/18	59,608.18	55,341.82-	4,266.36
3/20/09	20,000	US TREAS 4.000% 8/15/18	21,690.55	20,124.30-	1,566.25



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03/23/09	14,000	US TREAS 4.000% 8/15/18	15,803.54	14,087.01-	1,716.53
03/24/09	10,000	US TREAS 4.000% 8/15/18	11,242.93	10,062.15-	1,180.78
03/26/09	29,000	US TREAS 4.000% 8/15/18	32,351.88	29,147.23-	3,204.65
04/08/09	71,000	US TREAS 4.000% 8/15/18	77,658.74	70,972.55-	6,686.19
		TOTAL US TREAS	292,862.08	267,151.46-	25,710.62
01/02/09	26,000	US TREAS 4.000% 8/31/09	26,601.16	26,572.81-	28.35
03/30/09	14,000	US TREAS 4.375% 12/15/10	14,848.70	14,434.22-	414.48
02/13/09	20,000	US TREAS 4.625% 2/29/12	21,945.31	22,193.82-	248.51-
02/13/09	6,000	US TREAS 4.875% 4/30/11	6,518.89	6,576.82-	57.93-
03/30/09	280,000	US TREAS 4.875% 4/30/11	302,858.44	304,606.32-	1,747.88-
10/13/09	13,000	US TREAS 4.875% 4/30/11	13,830.74	13,934.42-	103.68-
		TOTAL US TREAS	323,208.07	325,117.56-	1,909.49-
01/12/09	131,670	US TRSY INFL INDEX 1.375% 7/15/18	125,477.40	114,893.04-	10,584.36
01/14/09	130,510.06	US TRSY INFL INDEX 1.375% 7/15/18	125,330.44	113,860.19-	11,470.25
		TOTAL US TRSY INFL INDEX	250,807.84	228,753.23-	22,054.61
08/26/09	30,000	USAA AUTO OWNER TR 2.31533% 6/15/13	30,600.00	29,994.32-	605.68
07/20/09	2,000	VEOLIA ENVIRONMENT 6.000% 6/01/18	2,016.64	1,992.40-	24.24
09/08/09	3,000	VEOLIA ENVIRONMENT 6.000% 6/01/18	3,179.31	2,988.60-	190.71
10/09/09	24,000	VEOLIA ENVIRONMENT 6.000% 6/01/18	25,657.20	23,908.80-	1,748.40
		TOTAL VEOLIA ENVIRONMENT	30,853.15	28,889.80-	1,963.35



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DATE	PAR VALUE OR SHARES	DESCRIPTION	PROCEEDS	FEDERAL TAX COST	REALIZED GAIN/LOSS
10/09/09	14,000	VERIZON COM 5.550% 2/15/16	15,097.18	14,149.94-	947.24
09/08/09	2,000	VERIZON COMM INC 5.250% 4/15/13	2,161.40	1,991.58-	169.82
10/09/09	16,000	VERIZON COMM INC 5.250% 4/15/13	17,334.72	15,932.64-	1,402.08
		TOTAL VERIZON COMM INC 5.250% 4/15/13	19,496.12	17,924.22-	1,571.90
05/18/09	9,000	VERIZON COMM INC 8.750% 11/01/18	10,453.14	8,949.42-	1,503.72
07/20/09	3,000	VERIZON COMM INC 8.750% 11/01/18	3,638.91	2,983.14-	655.77
09/08/09	3,000	VERIZON COMM INC 8.750% 11/01/18	3,802.29	2,983.14-	819.15
10/09/09	30,000	VERIZON COMM INC 8.750% 11/01/18	37,861.20	29,831.40-	8,029.80
		TOTAL VERIZON COMM INC 8.750% 11/01/18	55,755.54	44,747.10-	11,008.44
07/20/09	2,000	VERIZON WIRELESS CAP 5.550% 2/01/14	2,134.10	1,987.14-	146.96
09/08/09	3,000	VERIZON WIRELESS CAP 5.550% 2/01/14	3,244.05	2,980.71-	263.34
10/09/09	21,000	VERIZON WIRELESS CAP 5.550% 2/01/14	22,711.92	20,864.97-	1,846.95
		TOTAL VERIZON WIRELESS CAP 5.550% 2/01/14	28,090.07	25,832.82-	2,257.25
05/18/09	2,000	VIACOM INC 6.125% 10/05/17	1,849.56	1,985.72-	136.16-
10/09/09	4,000	VIACOM INC 6.125% 10/05/17	4,264.88	3,971.44-	293.44
		TOTAL VIACOM INC 6.125% 10/05/17	6,114.44	5,957.16-	157.28
05/18/09	10,000	VODAFONE GROUP PLC 5.500% 6/15/11	10,570.30	9,970.30-	600.00
17/20/09	3,000	VODAFONE GROUP PLC 5.500% 6/15/11	3,159.84	2,991.09-	168.75
19/08/09	4,000	VODAFONE GROUP PLC 5.500% 6/15/11	4,238.48	4,046.28-	192.20
10/09/09	33,000	VODAFONE GROUP PLC 5.500% 6/15/11	34,931.82	33,352.73-	1,579.09
		TOTAL VODAFONE GROUP PLC 5.500% 6/15/11	52,900.44	50,360.40-	2,540.04



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10/08/09	20,000	WACHOVIA BK COML MTG 5.110% 7/15/42	19,775.00	19,812.50-	37.50-
05/18/09	13,000	WAL MART STORES	14,317.81	12,976.99-	1,340.82
07/20/09	4,000	WAL MART STORES	4,361.16	3,992.92-	368.24
09/08/09	5,000	WAL MART STORES	5,578.25	4,991.15-	587.10
10/09/09	44,000	WAL MART STORES	49,231.16	43,922.12-	5,309.04
		TOTAL WAL MART STORES	73,488.38	65,883.18-	7,605.20
05/18/09	3,000	WALGREEN CO	3,208.08	2,988.27-	219.81
07/20/09	1,000	WALGREEN CO	1,059.48	996.09-	63.39
09/08/09	1,000	WALGREEN CO	1,079.34	996.09-	83.25
10/09/09	10,000	WALGREEN CO	10,804.20	9,960.90-	843.30
		TOTAL WALGREEN CO	16,151.10	14,941.35-	1,209.75
01/29/09	40,813.38	WAMU MTG	39,920.59	38,980.18-	940.41
01/29/09	713.67	WAMU MTG	713.67	681.61-	32.06
		TOTAL WAMU MTG	40,634.26	39,661.79-	972.47
01/30/09	23,763.24	WAMU MTG 2003-S5	23,436.50	23,258.27-	178.23
01/30/09	313.47	WAMU MTG 2003-S5	313.47	306.81-	6.66
		TOTAL WAMU MTG 2003-S5	23,749.97	23,565.08-	184.89
05/18/09	13,000	WEATHERFORD INTL LTD 4.950% 10/15/13	12,262.25	12,513.12-	250.87-
07/20/09	4,000	WEATHERFORD INTL LTD 4.950% 10/15/13	3,953.12	3,795.36-	157.76
10/13/09	49,000	WEATHERFORD INTL LTD 4.950% 10/15/13	51,450.49	46,493.16-	4,957.33
		TOTAL WEATHERFORD INTL LTD 4.950% 10/15/13	67,665.86	62,801.64-	4,864.22



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05/18/09	4,000	WEATHERFORD INTL LTD 9.625% 3/01/19	4,465.64	3,979.80-	485.84
09/08/09	2,000	WEATHERFORD INTL LTD 9.625% 3/01/19	2,424.16	1,989.90-	434.26
10/13/09	16,000	WEATHERFORD INTL LTD 9.625% 3/01/19	19,579.52	15,919.20-	3,660.32
		TOTAL WEATHERFORD INTL LTD 9.625% 3/01/19	26,469.32	21,888.90-	4,580.42
03/02/09	41,000	WELLS FARGO & CO NEW 4.375% 1/31/13	38,660.95	40,941.37-	2,280.42-
01/09/09	31,000	WELLS FARGO CO 5.625% 12/11/17	32,180.48	27,018.36-	5,162.12
03/10/09	43,000	WELLS FARGO CO 5.625% 12/11/17	38,961.87	42,566.52-	3,604.65-
		TOTAL WELLS FARGO CO 5.625% 12/11/17	71,142.35	69,584.88-	1,557.47
10/13/09	43,000	WESFARMERS LTD 6.998% 4/10/13	46,372.49	43,000.00-	3,372.49
07/20/09	1,000	WILLIAMS COS INC 8.750% 1/15/20	1,082.50	991.59-	90.91
10/13/09	16,000	WILLIAMS COS INC DEL 8.750% 1/15/20	18,080.00	15,865.44-	2,214.56
07/20/09	4,000	WOODSIDE FIN LTD 8.750% 3/01/19	4,358.52	3,953.88-	404.64
10/13/09	51,000	WOODSIDE FIN LTD 8.750% 3/01/19	60,724.68	50,411.97-	10,312.71
		TOTAL WOODSIDE FIN LTD 8.750% 3/01/19	65,083.20	54,365.85-	10,717.35
15/18/09	3,000	XEROX CORP 5.500% 5/15/12	2,865.57	2,988.39-	122.82-
17/20/09	2,000	XEROX CORP 5.500% 5/15/12	2,012.50	1,992.26-	20.24
19/08/09	2,000	XEROX CORP 5.500% 5/15/12	2,079.38	1,992.26-	87.12
0/13/09	8,000	XEROX CORP 5.500% 5/15/12	8,383.36	7,969.04-	414.32
		TOTAL XEROX CORP 5.500% 5/15/12	15,340.81	14,941.95-	398.86



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05/18/09	4,000	XEROX CORP 6.350X 5/15/18	3,505.16	3,994.24-	489.08-
07/20/09	2,000	XEROX CORP 6.350X 5/15/18	1,805.00	1,997.12-	192.12-
09/08/09	2,000	XEROX CORP 6.350X 5/15/18	2,029.02	1,997.12-	31.90
10/13/09	13,000	XEROX CORP 6.350X 5/15/18	13,645.06	12,981.28-	663.78
		TOTAL XEROX CORP 6.350X 5/15/18	20,984.24	20,969.76-	14.48
		TOTAL SALES	198,199,034.29	216,652,493.60-	18,453,459.31-

PROCEEDS	TAX COST	GAIN/(LOSS)
198,199,034.29	216,652,493.60	(18,453,459.31)
(119,451,748.19)	(119,451,748.19)	-
(1,836,181.55)	(2,359,648.33)	723,466.78
	2,045.52	(2,045.52)
77,111,104.55	94,843,142.60	(17,732,038.05)

SUNTRUST MMFD
ADJ. BOOK-TAX DIFFERENCE
ADJ. FOR OID
TOTAL GAIN/(LOSS)

Watson - Brown Foundation
SunTrust Securities
Gain and Losses
12/31/2009
23-7097393

Descriptions	Date Acquired	Sales						
		Date	Shares	Proceeds	Book Value	Tax Cost	Book Gain/Loss	Tax Gain/Loss
Ridgeworth FD-SM CAP VAL EQ	2/21/2003	9/25/2009	131,507.3	1,346,634.75	1,588,607.79	1,724,060.27	(241,973.04)	(377,425.52)
Ridgeworth FD-SM CAP VAL EQ	3/14/2007	9/25/2009	272.64	2,791.80	4,572.12	3,917.78	(1,780.32)	(1,125.98)
SUNTRUST BANKS INC	2/20/2003	9/30/2009	12,064.00	266,976.32	677,996.80	602,953.89	(411,020.48)	(335,977.57)
Goldman Sachs TR Emerging Mkt Eqty	3/14/2007	1/2/2009	220.46	1,820.99	5,196.22	5,000.00	(3,375.23)	(3,179.01)
Goldman Sachs TR Emerging Mkt Eqty	3/14/2007	1/2/2009	195.67	1,616.24	4,611.97	4,610.00	(2,995.73)	(2,993.76)
Rowe T Price Real Estate FD com	3/14/2007	9/25/2009	149.33	1,895.04	3,857.27	3,920.00	(1,962.23)	(2,024.96)
Ridgeworth FD Intl Eq Index #530	3/14/2007	9/25/2009	56.71	741.15	1,007.10	730.94	(265.95)	10.21
Ridgeworth FD Intl Eq Index #530	3/14/2007	9/25/2009	605.82	7,918.09	10,759.40	7,700.00	(2,841.31)	218.09
Ridgeworth FD mid Cap Val Eq #412	3/14/2007	9/25/2009	531.44	4,990.26	6,722.77	4,756.42	(1,732.51)	233.84
Ridgeworth FD Sm Cap Growth #614	3/14/2007	2/2/2009	90.25	796.91	1,792.37	1,999.03	(995.46)	(1,202.12)
TOTALS				1,636,181.55	2,305,123.81	2,359,648.33	(668,942.26)	(723,466.78)



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<u>SALES</u>					
09/29/09	2,310	ABBOTT LABS COM	108,370.86	103,425.68-	4,945.18
03/03/09	110	ACCENTURE LTD COM	3,240.37	4,332.19-	1,091.82-
09/29/09	2,490	ACCENTURE PLC BERMUDA CL A COM	89,475.84	94,024.48-	4,548.64-
03/03/09	100	ADOBE SYS INC COM	1,684.79	4,297.62-	2,612.83-
06/10/09	640	ADOBE SYS INC COM	19,294.09	26,628.02-	7,333.93-
07/22/09	612	ADOBE SYS INC COM	18,876.71	25,011.83-	6,135.12-
07/22/09	78	ADOBE SYS INC COM	2,407.41	3,187.78-	780.37-
07/22/09	288	ADOBE SYS INC COM	8,808.31	11,770.27-	2,961.96-
07/23/09	247	ADOBE SYS INC COM	7,722.89	10,094.64-	2,371.75-
07/24/09	89	ADOBE SYS INC COM	2,784.29	3,637.34-	853.05-
07/27/09	458	ADOBE SYS INC COM	14,346.43	18,531.19-	4,184.76-
07/27/09	233	ADOBE SYS INC COM	7,299.86	8,486.07-	1,186.21-
07/27/09	155	ADOBE SYS INC COM	4,862.49	5,645.24-	782.75-
		TOTAL ADOBE SYS INC COM	88,087.27	117,290.00-	29,202.73-
03/03/09	90	AGILENT TECHNOLOGIES INC COM	1,296.71	2,871.03-	1,574.32-
09/04/09	720	AGILENT TECHNOLOGIES INC COM	18,491.06	22,885.72-	4,394.66-
09/18/09	790	AGILENT TECHNOLOGIES INC COM	22,258.38	25,083.25-	2,824.87-
09/29/09	2,570	AGILENT TECHNOLOGIES INC COM	71,457.01	64,989.77-	6,467.24
		TOTAL AGILENT TECHNOLOGIES INC COM	113,503.16	115,829.77-	2,326.61-
01/07/09	1,842	ALCOA INC COM	22,602.68	71,010.12-	48,407.44-
03/03/09	130	ALTERA CORP COM	2,022.53	2,172.30-	149.77-



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09/29/09	5,380	ALTERA CORP COM	109,614.67	85,786.42-	23,828.25
		TOTAL ALTERA CORP COM	111,637.20	87,958.72-	23,678.48
09/29/09	2,180	AMERICAN TOWER CORP CL A COM	79,295.46	78,568.63-	726.83
07/13/09	200	AMGEN INC COM	12,042.91	9,629.16-	2,413.75
09/29/09	1,320	AMGEN INC COM	80,194.53	63,523.81-	16,670.72
		TOTAL AMGEN INC COM	92,237.44	73,152.97-	19,084.47
03/03/09	80	ANADARKO PETE CORP COM	2,947.02	4,518.41-	1,571.39-
03/30/09	400	ANADARKO PETE CORP COM	17,050.70	19,620.36-	2,569.66-
03/30/09	270	ANADARKO PETE CORP COM	11,543.60	12,967.43-	1,423.83-
07/23/09	360	ANADARKO PETE CORP COM	16,959.84	17,235.25-	275.41-
08/26/09	758	ANADARKO PETE CORP COM	40,641.40	36,289.78-	4,351.62
08/26/09	898	ANADARKO PETE CORP COM	48,115.04	38,104.61-	10,010.43
08/26/09	24	ANADARKO PETE CORP COM	1,287.70	981.03-	306.67
		TOTAL ANADARKO PETE CORP COM	138,545.30	129,716.87-	8,828.43
07/28/09	813	ARCHER DANIELS MIDLAND CO COM	25,093.08	21,668.60-	3,424.48
07/30/09	427	ARCHER DANIELS MIDLAND CO COM	13,235.93	11,090.51-	2,145.42
09/29/09	3,200	ARCHER DANIELS MIDLAND CO COM	89,421.69	80,037.93-	9,383.76
		TOTAL ARCHER DANIELS MIDLAND CO COM	127,750.70	112,797.04-	14,953.66
01/06/09	6,395-	AT & T INC COM	181,313.86-	186,099.56	4,785.70
01/06/09	6,395	AT & T INC COM	181,313.86	159,274.36-	22,039.50
03/03/09	245	AT & T INC COM	5,957.87	10,012.71-	4,054.84-
09/16/09	1,390	AT & T INC COM	36,756.49	40,771.00-	4,014.51-



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09/29/09	4,760	AT & T INC COM	128,540.49	135,315.85-	6,775.36-
		TOTAL AT & T INC COM	171,254.85	159,274.36-	11,980.49
09/29/09	6,887	BANK OF AMERICA CORP COM	116,766.07	81,669.51-	35,096.56
09/29/09	3,930	BANK OF NEW YORK MELLON CORP COM	115,204.98	113,383.58-	1,821.40
03/03/09	60	BARRICK GOLD CORP CDA COM	1,874.86	1,884.41-	9.55-
09/29/09	4,780	BARRICK GOLD CORP CDA COM	174,154.82	153,265.24-	20,889.58
		TOTAL BARRICK GOLD CORP CDA COM	176,029.68	155,149.65-	20,880.03
03/03/09	1	BERKSHIRE HATHAWAY INC DEL CL B COM	2,577.46	4,823.04-	2,245.58-
08/03/09	5	BERKSHIRE HATHAWAY INC DEL CL B COM	15,627.12	24,115.20-	8,488.08-
08/04/09	1	BERKSHIRE HATHAWAY INC DEL CL B COM	3,134.88	4,823.04-	1,688.16-
08/11/09	9	BERKSHIRE HATHAWAY INC DEL CL B COM	31,768.91	43,407.36-	11,638.45-
09/29/09	24	BERKSHIRE HATHAWAY INC DEL CL B COM	79,461.35	99,662.76-	20,201.41-
		TOTAL BERKSHIRE HATHAWAY INC DEL CL B COM	132,569.72	176,831.40-	44,261.68-
09/29/09	2,811	BMC SOFTWARE INC COM	105,227.07	90,965.01-	14,262.06
03/03/09	130	BRISTOL MYERS SQUIBB CO COM	2,590.62	4,081.40-	1,490.78-
09/29/09	4,110	BRISTOL MYERS SQUIBB CO COM	92,082.18	124,298.00-	32,215.82-
		TOTAL BRISTOL MYERS SQUIBB CO COM	94,672.80	128,379.40-	33,706.60-
03/03/09	100	BURGER KING HLDGS INC COM	2,049.78	2,578.50-	528.72-
09/29/09	4,530	BURGER KING HLDGS INC COM	76,940.06	101,040.33-	24,100.27-
		TOTAL BURGER KING HLDGS INC COM	78,989.84	103,618.83-	24,628.99-



SUNTRUST

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03/03/09	30	C R BARD INC COM	2,466.52	2,459.60-	6.92
07/09/09	2	C R BARD INC COM	149.39	160.01-	10.62-
07/09/09	173	C R BARD INC COM	12,891.23	13,806.22-	914.99-
07/09/09	215	C R BARD INC COM	16,019.51	17,285.61-	1,266.10-
		TOTAL C R BARD INC COM	31,526.65	33,711.44-	2,184.79-
03/03/09	109	CADBURY PLC SPON ADR EA REPR 4 ORD S	3,348.24	5,417.71-	2,069.47-
07/09/09	310	CADBURY PLC SPON ADR EA REPR 4 ORD S	11,425.38	15,408.16-	3,982.78-
08/17/09	350	CADBURY PLC SPON ADR EA REPR 4 ORD S	13,478.85	17,396.30-	3,917.45-
09/11/09	378	CADBURY PLC SPON ADR EA REPR 4 ORD S	19,755.77	18,788.01-	967.76
09/11/09	262	CADBURY PLC SPON ADR EA REPR 4 ORD S	13,745.09	13,022.38-	722.71
09/29/09	790	CADBURY PLC SPON ADR EA REPR 4 ORD S	40,482.50	36,431.05-	4,051.45
		TOTAL CADBURY PLC SPON ADR EA REPR 4 ORD S	102,235.83	106,463.61-	4,227.78-
03/03/09	50	CAMERON INTL CORP COM	979.89	2,134.68-	1,154.79-
09/29/09	1,790	CAMERON INTL CORP COM	66,380.44	62,078.33-	4,302.11
		TOTAL CAMERON INTL CORP COM	67,360.33	64,213.01-	3,147.32
03/03/09	60	CAMPBELL SOUP CO COM	1,675.07	1,831.07-	156.00-
05/08/09	778	CAMPBELL SOUP CO COM	20,535.94	23,742.93-	3,206.99-
05/08/09	12	CAMPBELL SOUP CO COM	317.37	366.21-	48.84-
05/18/09	560	CAMPBELL SOUP CO COM	15,326.59	16,966.99-	1,640.40-
05/28/09	502	CAMPBELL SOUP CO COM	13,663.09	15,074.81-	1,411.72-
05/28/09	108	CAMPBELL SOUP CO COM	2,945.24	3,241.37-	296.13-
		TOTAL CAMPBELL SOUP CO COM	54,463.30	61,223.38-	6,760.08-
01/07/09	2,770-	CHEVRON CORP COM	215,389.84-	215,418.04	28.20



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01/07/09	2,770	CHEVRON CORP COM	215,389.84	200,850.14-	14,539.70
03/03/09	90	CHEVRON CORP COM	5,813.78	7,001.92-	1,188.14-
06/05/09	360	CHEVRON CORP COM	24,921.40	28,007.68-	3,086.28-
08/06/09	329	CHEVRON CORP COM	23,069.28	25,595.90-	2,526.62-
08/06/09	91	CHEVRON CORP COM	6,396.49	7,079.72-	683.23-
09/29/09	1,880	CHEVRON CORP COM	132,884.38	146,262.30-	13,377.92-
		TOTAL CHEVRON CORP COM	193,085.33	199,379.62-	6,294.29-
01/06/09	6,600-	CISCO SYS INC COM	111,489.21-	111,883.20	393.99
01/06/09	6,600	CISCO SYS INC COM	111,489.21	92,619.49-	18,869.72
03/03/09	310	CISCO SYS INC COM	4,581.15	5,255.12-	673.97-
04/07/09	650	CISCO SYS INC COM	11,808.09	11,018.80-	789.29
09/29/09	5,640	CISCO SYS INC COM	127,601.71	95,609.28-	31,992.43
		TOTAL CISCO SYS INC COM	143,950.95	92,619.49-	51,371.46
09/29/09	20,850	CITIGROUP INC COM	91,841.87	88,201.11-	3,640.76
09/29/09	1,150	COACH INC COM	36,482.81	33,283.19-	3,199.62
03/03/09	30	COOPER INDS LTD CL A	656.03	850.49-	194.46-
06/04/09	1,280	COOPER INDS LTD CL A	43,992.98	35,472.65-	8,520.33
		TOTAL COOPER INDS LTD CL A	44,649.01	36,323.14-	8,325.87
03/03/09	50	COVIDIEN LTD COM	1,701.89	2,019.80-	317.91-
09/29/09	2,135	COVIDIEN PLC COM	86,219.75	82,083.72-	4,136.03
07/21/09	440	CSX CORP COM	16,322.22	12,842.90-	3,479.32



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09/29/09	2,180	CSX CORP COM	96,320.82	62,611.30-	33,709.52
		TOTAL CSX CORP COM	112,643.04	75,454.20-	37,188.84
03/03/09	110	CVS CAREMARK CORP COM	2,819.16	4,380.83-	1,561.67-
03/26/09	406	CVS CAREMARK CORP COM	11,343.79	14,649.66-	3,305.87-
03/26/09	344	CVS CAREMARK CORP COM	9,643.78	11,806.08-	2,162.30-
08/26/09	600	CVS CAREMARK CORP COM	21,355.91	19,691.20-	1,664.71
09/29/09	2,380	CVS CAREMARK CORP COM	83,714.34	81,681.60-	2,032.74
		TOTAL CVS CAREMARK CORP COM	128,876.98	132,209.37-	3,332.39-
03/03/09	90	DANAHER CORP COM	4,706.79	7,179.56-	2,472.77-
09/18/09	7	DANAHER CORP COM	475.33	558.41-	83.08-
09/18/09	243	DANAHER CORP COM	16,495.27	19,374.74-	2,879.47-
09/21/09	1,060	DANAHER CORP COM	71,742.45	83,816.78-	12,074.33-
		TOTAL DANAHER CORP COM	93,419.84	110,929.49-	17,509.65-
03/03/09	40	DEVON ENERGY CORP NEW COM	1,874.70	3,951.27-	2,076.57-
05/12/09	350	DEVON ENERGY CORP NEW COM	21,025.92	33,197.93-	12,172.01-
08/11/09	854	DEVON ENERGY CORP NEW COM	53,848.34	64,310.99-	10,462.65-
08/11/09	146	DEVON ENERGY CORP NEW COM	9,196.42	8,680.31-	516.11
		TOTAL DEVON ENERGY CORP NEW COM	85,945.38	110,140.50-	24,195.12-
09/29/09	2,800	DIRECTV GROUP INC COM	74,408.08	71,613.92-	2,794.16
03/03/09	159	DR PEPPER SNAPPLE GROUP INC COM	2,329.01	4,058.48-	1,729.47-
05/18/09	121	DR PEPPER SNAPPLE GROUP INC COM	2,779.40	3,088.53-	309.13-
06/05/09	185	DR PEPPER SNAPPLE GROUP INC COM	4,258.98	4,594.38-	335.40-



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06/05/09	258	DR PEPPER SNAPPLE GROUP INC COM	5,915.27	6,396.04-	480.77-
06/05/09	295	DR PEPPER SNAPPLE GROUP INC COM	6,795.12	7,313.30-	518.18-
06/05/09	221	DR PEPPER SNAPPLE GROUP INC COM	5,077.46	5,478.78-	401.32-
08/25/09	520	DR PEPPER SNAPPLE GROUP INC COM	14,003.40	12,891.25-	1,112.15
08/26/09	510	DR PEPPER SNAPPLE GROUP INC COM	13,851.75	12,083.20-	1,768.55
09/29/09	1,870	DR PEPPER SNAPPLE GROUP INC COM	51,040.33	34,522.77-	16,517.56
		TOTAL DR PEPPER SNAPPLE GROUP INC COM	106,050.72	90,426.73-	15,623.99
03/03/09	50	EATON CORP COM	1,866.88	5,106.00-	3,239.12-
09/29/09	1,820	EATON CORP COM	103,582.63	145,786.59-	42,203.96-
		TOTAL EATON CORP COM	105,449.51	150,892.59-	45,443.08-
03/03/09	170	EDISON INTL COM	4,717.13	9,484.83-	4,767.70-
09/29/09	3,100	EDISON INTL COM	106,404.76	158,787.07-	52,382.31-
		TOTAL EDISON INTL COM	111,121.89	168,271.90-	57,150.01-
01/06/09	2,880-	EMERSON ELEC CO COM	104,768.91-	105,009.41	240.50
01/06/09	2,880	EMERSON ELEC CO COM	104,768.91	91,698.56-	13,070.35
03/03/09	90	EMERSON ELEC CO COM	2,506.30	3,281.54-	775.24-
09/29/09	3,450	EMERSON ELEC CO COM	135,771.25	122,322.05-	13,449.20
		TOTAL EMERSON ELEC CO COM	138,277.55	112,292.74-	25,984.81
01/07/09	1,413	EQUIFAX INC COM	38,073.07	52,004.76-	13,931.69-
01/06/09	1,040-	EXPRESS SCRIPTS INC COM	62,526.94-	62,555.69	28.75
01/06/09	1,040	EXPRESS SCRIPTS INC COM	62,526.94	54,115.85-	8,411.09
03/03/09	40	EXPRESS SCRIPTS INC COM	2,094.70	2,405.99-	311.29-



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07/10/09	290	EXPRESS SCRIPTS INC COM	19,428.83	17,443.41-	1,985.42
08/20/09	170	EXPRESS SCRIPTS INC COM	11,508.31	10,225.45-	1,282.86
09/22/09	41	EXPRESS SCRIPTS INC COM	3,226.48	2,466.14-	760.34
09/22/09	475	EXPRESS SCRIPTS INC COM	37,375.36	28,571.11-	8,804.25
09/22/09	244	EXPRESS SCRIPTS INC COM	19,203.53	11,707.07-	7,496.46
		TOTAL EXPRESS SCRIPTS INC COM	92,837.21	64,379.33-	28,457.88
01/07/09	2,865-	EXXON MOBIL CORP COM	227,744.73-	227,744.49	0.24-
01/07/09	2,865	EXXON MOBIL CORP COM	227,744.73	111,891.61-	115,853.12
01/08/09	50	EXXON MOBIL CORP COM	4,082.37	3,976.86-	105.51
03/03/09	50	EXXON MOBIL CORP COM	3,614.87	3,976.87-	362.00-
09/29/09	3,270	EXXON MOBIL CORP COM	225,313.55	255,035.17-	29,721.62-
		TOTAL EXXON MOBIL CORP COM	233,010.79	147,136.02-	85,874.77
09/29/09	1,610	FLUOR CORP COM NEW	83,420.00	89,377.92-	5,957.92-
03/03/09	40	FREEPORT-MCMORAN COPPER & GOLD COM	1,245.91	3,365.66-	2,119.75-
03/30/09	340	FREEPORT-MCMORAN COPPER & GOLD COM	14,140.45	28,608.15-	14,467.70-
05/11/09	330	FREEPORT-MCMORAN COPPER & GOLD COM	17,428.93	25,446.72-	8,017.79-
06/04/09	290	FREEPORT-MCMORAN COPPER & GOLD COM	17,043.06	19,045.93-	2,002.87-
07/24/09	129	FREEPORT-MCMORAN COPPER & GOLD COM	7,605.77	7,010.24-	595.53
07/24/09	221	FREEPORT-MCMORAN COPPER & GOLD COM	13,027.05	9,141.35-	3,885.70
09/15/09	350	FREEPORT-MCMORAN COPPER & GOLD COM	24,019.95	15,552.81-	8,467.14
09/29/09	630	FREEPORT-MCMORAN COPPER & GOLD COM	42,886.14	28,884.88-	14,001.26
		TOTAL FREEPORT-MCMORAN COPPER & GOLD COM	137,397.26	137,055.74-	341.52
09/29/09	4,000	GAMESTOP CORP NEW CL A COM	104,817.30	91,835.22-	12,982.08



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03/03/09	150	GENERAL ELEC CO COM	1,393.19	4,970.37-	3,577.18-
03/23/09	1,100	GENERAL ELEC CO COM	11,649.70	36,449.38-	24,799.68-
07/06/09	968	GENERAL ELEC CO COM	11,481.15	32,075.45-	20,594.30-
07/06/09	1,732	GENERAL ELEC CO COM	20,618.93	57,391.21-	36,772.28-
		TOTAL GENERAL ELEC CO COM	45,142.97	130,886.41-	85,743.44-
03/03/09	4	GOLDMAN SACHS GROUP INC COM	374.26	469.90-	95.64-
03/18/09	119	GOLDMAN SACHS GROUP INC COM	11,776.69	13,979.39-	2,202.70-
03/26/09	140	GOLDMAN SACHS GROUP INC COM	14,911.46	16,446.35-	1,534.89-
05/11/09	60	GOLDMAN SACHS GROUP INC COM	8,203.97	7,048.43-	1,155.54
09/29/09	336	GOLDMAN SACHS GROUP INC COM	61,498.17	34,293.92-	27,204.25
		TOTAL GOLDMAN SACHS GROUP INC COM	96,764.55	72,237.99-	24,526.56
01/09/09	18	GOODRICH CORP COM	741.88	1,030.41-	288.53-
01/09/09	552	GOODRICH CORP COM	22,731.68	31,599.24-	8,867.56-
03/03/09	50	GOODRICH CORP COM	1,722.89	2,862.25-	1,139.36-
04/15/09	360	GOODRICH CORP COM	14,748.46	20,608.20-	5,859.74-
06/17/09	186	GOODRICH CORP COM	9,895.86	10,647.57-	751.71-
06/17/09	74	GOODRICH CORP COM	3,937.59	4,236.13-	298.54-
09/02/09	163	GOODRICH CORP COM	9,080.73	9,330.94-	250.21-
09/02/09	154	GOODRICH CORP COM	8,572.93	8,815.73-	242.80-
09/02/09	23	GOODRICH CORP COM	1,282.56	1,316.63-	34.07-
09/29/09	1,240	GOODRICH CORP COM	67,795.25	68,202.01-	406.76-
		TOTAL GOODRICH CORP COM	140,509.83	158,649.11-	18,139.28-
03/03/09	25	GOOGLE INC CL A COM	8,627.40	13,795.49-	5,168.09-
05/08/09	36	GOOGLE INC CL A COM	15,403.53	19,865.51-	4,461.98-
07/17/09	40	GOOGLE INC CL A COM	16,999.72	22,072.79-	5,073.07-



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07/20/09	41	GOOGLE INC CL A COM	17,826.34	22,624.60-	4,798.26-
09/29/09	188	GOOGLE INC CL A COM	93,385.65	96,609.89-	3,224.24-
		TOTAL GOOGLE INC CL A COM	152,242.64	174,968.28-	22,725.64-
03/03/09	170	HALLIBURTON CO COM	2,906.64	6,123.62-	3,216.98-
05/20/09	850	HALLIBURTON CO COM	18,399.57	30,618.11-	12,218.54-
09/09/09	920	HALLIBURTON CO COM	21,876.21	33,139.59-	11,263.38-
09/29/09	3,470	HALLIBURTON CO COM	92,802.76	90,009.98-	2,792.78
		TOTAL HALLIBURTON CO COM	135,985.18	159,891.30-	23,906.12-
09/29/09	3,565	HEWLETT-PACKARD CO COM	166,998.12	142,682.58-	24,315.54
03/03/09	190	HOME DEPOT INC COM	3,934.49	5,358.30-	1,423.81-
03/30/09	490	HOME DEPOT INC COM	11,629.88	13,818.79-	2,188.91-
04/07/09	590	HOME DEPOT INC COM	14,765.44	14,850.52-	85.08-
09/29/09	3,660	HOME DEPOT INC COM	98,872.35	92,536.26-	6,336.09
		TOTAL HOME DEPOT INC COM	129,202.16	126,563.87-	2,638.29
02/06/09	910	INTEL CORP COM	12,243.71	19,037.20-	6,793.49-
03/03/09	229	INTEL CORP COM	2,987.97	4,790.68-	1,802.71-
03/30/09	1,120	INTEL CORP COM	17,253.05	23,430.40-	6,177.35-
04/16/09	701	INTEL CORP COM	11,059.96	14,664.92-	3,604.96-
04/16/09	659	INTEL CORP COM	10,399.08	13,786.28-	3,387.20-
09/29/09	3,500	INTEL CORP COM	68,300.74	73,160.05-	4,859.31-
		TOTAL INTEL CORP COM	122,244.51	148,869.53-	26,625.02-
03/03/09	45	INTERNATIONAL BUSINESS MACHS COM	4,025.13	5,176.29-	1,151.16-



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03/24/09	190	INTERNATIONAL BUSINESS MACHS COM	17,638.70	21,855.43-	4,216.73-
09/29/09	1,040	INTERNATIONAL BUSINESS MACHS COM	125,748.36	102,577.82-	23,170.54
		TOTAL INTERNATIONAL BUSINESS MACHS COM	147,412.19	129,609.54-	17,802.65
03/03/09	210	INVESCO LTD COM	2,639.30	5,169.15-	2,529.85-
06/16/09	1,070	INVESCO LTD COM	19,853.55	26,212.57-	6,359.02-
09/10/09	308	INVESCO LTD COM	6,627.22	7,435.76-	808.54-
09/10/09	759	INVESCO LTD COM	16,344.95	18,143.38-	1,798.43-
09/10/09	43	INVESCO LTD COM	924.60	1,029.47-	104.87-
09/29/09	2,480	INVESCO LTD COM	53,256.62	54,427.79-	1,171.17-
		TOTAL INVESCO LTD COM	99,646.24	112,418.12-	12,771.88-
01/14/09	730	JOHNSON & JOHNSON COM	43,129.26	46,454.96-	3,325.70-
03/03/09	50	JOHNSON & JOHNSON COM	2,656.88	3,175.50-	518.62-
09/29/09	2,190	JOHNSON & JOHNSON COM	132,918.63	128,379.12-	4,539.51
		TOTAL JOHNSON & JOHNSON COM	178,704.77	178,009.58-	695.19
03/03/09	140	JOHNSON CTLS INC COM	1,723.11	4,650.06-	2,926.95-
06/30/09	1,291	JOHNSON CTLS INC COM	27,163.10	42,849.91-	15,686.81-
07/01/09	1,369	JOHNSON CTLS INC COM	29,166.47	43,751.30-	14,584.83-
		TOTAL JOHNSON CTLS INC COM	58,052.68	91,251.27-	33,198.59-
09/29/09	1,420	JOY GLOBAL INC COM	65,751.40	55,872.09-	9,879.31
01/07/09	700	JP MORGAN CHASE & CO COM	21,510.87	29,497.93-	7,987.06-
01/08/09	350	JP MORGAN CHASE & CO COM	10,474.74	14,119.24-	3,644.50-
03/03/09	170	JP MORGAN CHASE & CO COM	3,987.83	6,806.94-	2,819.11-



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04/09/09	579	JP MORGAN CHASE & CO COM	16,502.74	23,183.62-	6,680.88-
04/15/09	500	JP MORGAN CHASE & CO COM	15,568.50	19,709.72-	4,141.22-
04/16/09	217	JP MORGAN CHASE & CO COM	7,382.71	8,350.07-	967.36-
04/16/09	213	JP MORGAN CHASE & CO COM	7,244.19	8,185.35-	941.16-
05/11/09	520	JP MORGAN CHASE & CO COM	18,907.75	19,965.81-	1,058.06-
09/29/09	2,731	JP MORGAN CHASE & CO COM	121,103.07	69,376.56-	51,726.51
		TOTAL JP MORGAN CHASE & CO COM	222,682.40	199,195.24-	23,487.16
01/08/09	200	KELLOGG CO COM	9,020.04	10,221.86-	1,201.82-
01/22/09	280	KELLOGG CO COM	12,495.15	14,093.58-	1,598.43-
03/03/09	40	KELLOGG CO COM	1,561.91	1,952.79-	390.88-
04/13/09	290	KELLOGG CO COM	11,276.36	14,151.20-	2,874.84-
09/29/09	1,700	KELLOGG CO COM	83,493.35	81,422.77-	2,070.58
		TOTAL KELLOGG CO COM	117,846.81	121,842.20-	3,995.39-
01/27/09	455	KRAFT FOODS INC CL A COM	12,808.04	15,199.81-	2,391.77-
01/27/09	62	KRAFT FOODS INC CL A COM	1,749.01	2,063.41-	314.40-
01/27/09	73	KRAFT FOODS INC CL A COM	2,059.70	2,429.50-	369.80-
03/03/09	100	KRAFT FOODS INC CL A COM	2,331.78	3,328.08-	996.30-
09/11/09	1,020	KRAFT FOODS INC CL A COM	26,985.64	33,625.22-	6,639.58-
09/29/09	1,990	KRAFT FOODS INC CL A COM	52,445.10	65,879.24-	13,434.14-
		TOTAL KRAFT FOODS INC CL A COM	98,379.27	122,525.26-	24,145.99-
01/30/09	126	MARATHON OIL CORP COM	3,650.40	6,479.80-	2,829.40-
02/02/09	468	MARATHON OIL CORP COM	13,630.51	23,814.84-	10,184.33-
02/02/09	147	MARATHON OIL CORP COM	4,300.64	7,477.13-	3,176.49-
02/09/09	254	MARATHON OIL CORP COM	6,986.03	12,919.66-	5,933.63-
02/11/09	185	MARATHON OIL CORP COM	5,070.02	9,409.99-	4,339.97-



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03/03/09	90	MARATHON OIL CORP COM	2,238.10	4,577.83-	2,339.73-
09/29/09	2,880	MARATHON OIL CORP COM	92,172.02	127,425.98-	35,253.96-
		TOTAL MARATHON OIL CORP COM	128,047.72	192,105.23-	64,057.51-
02/10/09	704	MARSHALL & ILSLEY CORP NEW COM	2,508.90	16,020.22-	13,511.32-
02/10/09	4,130	MARSHALL & ILSLEY CORP NEW COM	14,781.19	86,782.48-	72,001.29-
		TOTAL MARSHALL & ILSLEY CORP NEW COM	17,290.09	102,802.70-	85,512.61-
01/06/09	1,210-	MCDONALDS CORP COM	76,066.82-	76,134.77	67.95
01/06/09	1,210	MCDONALDS CORP COM	76,066.82	65,604.04-	10,462.78
03/03/09	30	MCDONALDS CORP COM	1,588.43	1,887.64-	299.21-
09/29/09	2,050	MCDONALDS CORP COM	114,991.79	121,004.22-	6,012.43-
		TOTAL MCDONALDS CORP COM	116,580.22	112,361.13-	4,219.09
01/26/09	1,280	MCGRAW HILL COMPANIES INC COM	26,540.65	63,585.97-	37,045.32-
01/27/09	623	MCGRAW HILL COMPANIES INC COM	12,842.01	30,363.71-	17,521.70-
01/30/09	297	MCGRAW HILL COMPANIES INC COM	6,196.81	14,268.49-	8,071.68-
		TOTAL MCGRAW HILL COMPANIES INC COM	45,579.47	108,218.17-	62,638.70-
02/26/09	214	MEDTRONIC INC COM	7,432.66	11,300.39-	3,867.73-
02/26/09	816	MEDTRONIC INC COM	28,321.33	42,600.72-	14,279.39-
03/03/09	110	MEDTRONIC INC COM	3,603.41	5,640.34-	2,036.93-
06/12/09	590	MEDTRONIC INC COM	20,105.50	30,252.72-	10,147.22-
06/22/09	857	MEDTRONIC INC COM	28,247.02	43,943.36-	15,696.34-
06/22/09	863	MEDTRONIC INC COM	28,456.70	42,748.78-	14,292.08-
		TOTAL MEDTRONIC INC COM	116,166.62	176,486.31-	60,319.69-



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DATE	PAR VALUE OR SHARES	DESCRIPTION	PROCEEDS	FEDERAL TAX COST	REALIZED GAIN/LOSS
01/07/09	762	METLIFE INC COM	26,367.03	49,586.44-	23,219.41-
01/08/09	600	METLIFE INC COM	21,009.66	38,882.48-	17,872.82-
03/03/09	90	METLIFE INC COM	2,144.50	5,829.02-	3,684.52-
04/15/09	460	METLIFE INC COM	12,405.79	29,792.78-	17,386.99-
09/29/09	2,450	METLIFE INC COM	91,002.90	119,091.35-	28,088.45-
		TOTAL METLIFE INC COM	152,929.88	243,182.07-	90,252.19-
03/03/09	210	MICROSOFT CORP COM	3,496.06	5,128.89-	1,632.83-
09/29/09	7,520	MICROSOFT CORP COM	194,875.78	166,679.03-	28,196.75
		TOTAL MICROSOFT CORP COM	198,371.84	171,807.92-	26,563.92
03/03/09	60	NASDAQ OMX GROUP/THE COM	1,351.67	1,222.41-	129.26
09/29/09	4,130	NASDAQ OMX GROUP/THE COM	89,350.25	81,207.18-	8,143.07
		TOTAL NASDAQ OMX GROUP/THE COM	90,701.92	82,429.59-	8,272.33
01/07/09	2,120	NOKIA CORP SPONS ADR RPSTG CL A	33,222.12	62,300.44-	29,078.32-
03/03/09	320	NOKIA CORP SPONS ADR RPSTG CL A	3,061.74	9,403.84-	6,342.10-
03/09/09	2,180	NOKIA CORP SPONS ADR RPSTG CL A	20,427.36	58,528.77-	38,101.41-
		TOTAL NOKIA CORP SPONS ADR RPSTG CL A	56,711.22	130,233.05-	73,521.83-
08/25/09	303	NORTHERN TR CORP COM	18,430.32	15,918.17-	2,512.15
08/25/09	527	NORTHERN TR CORP COM	32,077.67	27,686.05-	4,391.62
		TOTAL NORTHERN TR CORP COM	50,507.99	43,604.22-	6,903.77
07/07/09	401	NRG ENERGY INC COM NEW	10,403.55	9,162.70-	1,240.85
07/07/09	1,750	NRG ENERGY INC COM NEW	45,387.36	38,756.53-	6,630.83



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DATE	PAR VALUE OR SHARES	DESCRIPTION	PROCEEDS	FEDERAL TAX COST	REALIZED GAIN/LOSS
07/08/09	119	NRG ENERGY INC COM NEW	3,121.80	2,563.79-	558.01
		TOTAL NRG ENERGY INC COM NEW	58,912.71	50,483.02-	8,429.69
06/09/09	230	OCCIDENTAL PETE CORP COM	15,641.72	14,309.68-	1,332.04
07/24/09	260	OCCIDENTAL PETE CORP COM	18,279.19	16,151.63-	2,127.56
09/29/09	1,300	OCCIDENTAL PETE CORP COM	96,802.01	76,318.33-	20,483.68
		TOTAL OCCIDENTAL PETE CORP COM	130,722.92	106,779.64-	23,943.28
03/03/09	240	ORACLE CORP COM	3,846.79	5,336.06-	1,489.27-
07/08/09	1,620	ORACLE CORP COM	34,359.97	34,691.36-	331.39-
09/29/09	4,280	ORACLE CORP COM	90,498.27	84,140.19-	6,358.08
		TOTAL ORACLE CORP COM	128,705.03	124,167.61-	4,537.42
03/03/09	100	PEPSICO INC COM	5,026.77	6,493.00-	1,466.23-
09/29/09	2,020	PEPSICO INC COM	118,197.26	128,794.21-	10,596.95-
		TOTAL PEPSICO INC COM	123,224.03	135,287.21-	12,063.18-
09/29/09	1,030	PETROLEO BRASILEIRO SA ADR	38,567.35	34,645.48-	3,921.87
03/03/09	170	PFIZER INC COM	2,201.14	3,065.39-	864.25-
09/29/09	5,020	PFIZER INC COM	82,401.17	89,383.23-	6,982.06-
		TOTAL PFIZER INC COM	84,602.31	92,448.62-	7,846.31-
03/03/09	70	PHILIP MORRIS INTL COM	2,447.04	2,957.54-	510.50-
09/29/09	2,100	PHILIP MORRIS INTL COM	101,353.89	84,923.22-	16,430.67
		TOTAL PHILIP MORRIS INTL COM	103,800.93	87,880.76-	15,920.17



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DATE	PAR VALUE OR SHARES	DESCRIPTION	PROCEEDS	FEDERAL TAX COST	REALIZED GAIN/LOSS
03/03/09	60	PNC FINL SVCS GROUP INC COM	1,796.26	1,586.21-	210.05
03/11/09	406	PNC FINL SVCS GROUP INC COM	6,981.13	10,733.38-	3,752.25-
03/11/09	54	PNC FINL SVCS GROUP INC COM	920.13	1,427.59-	507.46-
03/30/09	123	PNC FINL SVCS GROUP INC COM	4,181.33	3,251.74-	929.59
04/08/09	230	PNC FINL SVCS GROUP INC COM	7,759.40	6,080.49-	1,678.91
04/15/09	717	PNC FINL SVCS GROUP INC COM	25,962.62	18,179.84-	7,782.78
		TOTAL PNC FINL SVCS GROUP INC COM	47,600.87	41,259.25-	6,341.62
02/10/09	114	PRAXAIR INC COM	7,635.85	8,160.64-	524.79-
02/11/09	236	PRAXAIR INC COM	16,194.06	16,893.97-	699.91-
03/03/09	40	PRAXAIR INC COM	2,411.50	2,863.38-	451.88-
05/07/09	160	PRAXAIR INC COM	12,314.58	11,453.54-	861.04
09/29/09	1,150	PRAXAIR INC COM	91,428.39	82,322.29-	9,106.10
		TOTAL PRAXAIR INC COM	129,984.38	121,693.82-	8,290.56
03/03/09	50	PROCTER & GAMBLE CO COM	2,478.38	2,968.70-	490.32-
06/29/09	425	PROCTER & GAMBLE CO COM	21,563.73	25,233.95-	3,670.22-
06/29/09	712	PROCTER & GAMBLE CO COM	36,168.81	42,274.29-	6,105.48-
06/29/09	213	PROCTER & GAMBLE CO COM	10,809.47	12,467.25-	1,657.78-
09/29/09	1,320	PROCTER & GAMBLE CO COM	76,313.83	73,246.25-	3,067.58
		TOTAL PROCTER & GAMBLE CO COM	147,334.22	156,190.44-	8,856.22-
03/03/09	100	QUALCOMM CORP COM	3,439.78	4,782.29-	1,342.51-
04/07/09	280	QUALCOMM CORP COM	11,529.66	13,390.41-	1,860.75-
09/29/09	2,470	QUALCOMM CORP COM	110,245.61	104,546.41-	5,699.20
		TOTAL QUALCOMM CORP COM	125,215.05	122,719.11-	2,495.94



SUNTRUST

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DATE	PAR VALUE OR SHARES	DESCRIPTION	PROCEEDS	FEDERAL TAX COST	REALIZED GAIN/LOSS
03/03/09	40	RAYTHEON CO NEW COM	1,717.51	2,070.50-	352.99-
09/29/09	2,005	RAYTHEON CO NEW COM	94,944.32	94,468.97-	475.35
		TOTAL RAYTHEON CO NEW COM	96,661.83	96,539.47-	122.36
VARIOUS	9,436,186.36	RIDGEWORTH FD-PRIME QLT Y MMKT #500	9,436,186.36	9,436,186.36-	0.00
01/08/09	350	SCHERING PLOUGH CORP COM	6,040.26	11,302.85-	5,262.59-
03/03/09	190	SCHERING PLOUGH CORP COM	3,317.00	6,135.84-	2,818.84-
03/12/09	1,486	SCHERING PLOUGH CORP COM	30,134.43	47,988.69-	17,854.26-
03/12/09	254	SCHERING PLOUGH CORP COM	5,143.57	8,202.64-	3,059.07-
03/13/09	3,720	SCHERING PLOUGH CORP COM	78,003.50	107,483.52-	29,480.02-
		TOTAL SCHERING PLOUGH CORP COM	122,638.76	181,113.54-	58,474.78-
02/20/09	2,822	SELECT SECTOR SPDR TR FINL INDEX	22,637.11	25,763.45-	3,126.34-
02/23/09	538	SELECT SECTOR SPDR TR FINL INDEX	4,322.38	4,911.67-	589.29-
03/03/09	140	SELECT SECTOR SPDR TR FINL INDEX	1,163.21	1,278.13-	114.92-
04/07/09	1,230	SELECT SECTOR SPDR TR FINL INDEX	11,766.36	11,228.80-	537.56
04/08/09	1,899	SELECT SECTOR SPDR TR FINL INDEX	17,979.63	17,332.17-	647.46
04/08/09	411	SELECT SECTOR SPDR TR FINL INDEX	3,891.32	3,751.20-	140.12
		TOTAL SELECT SECTOR SPDR TR FINL INDEX	61,760.01	64,265.42-	2,505.41-
01/30/09	2,000	SELECT SECTOR SPDR TR UTILS INDEX	59,128.67	59,964.00-	835.33-
03/02/09	480	STATE STREET CORP COM	12,674.33	32,895.22-	20,220.89-
03/03/09	70	STATE STREET CORP COM	1,929.04	4,797.22-	2,868.18-
04/15/09	182	STATE STREET CORP COM	6,246.85	12,472.77-	6,225.92-
04/15/09	118	STATE STREET CORP COM	4,044.89	8,086.74-	4,041.85-
05/12/09	836	STATE STREET CORP COM	31,152.74	44,930.28-	13,777.54-



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05/12/09	784	STATE STREET CORP COM	29,114.81	14,137.87-	14,976.94
		TOTAL STATE STREET CORP COM	85,162.66	117,320.10-	32,157.44-
03/03/09	200	SYMANTEC CORP COM	2,723.58	4,476.34-	1,752.76-
09/29/09	6,970	SYMANTEC CORP COM	106,394.31	135,990.84-	29,596.53-
		TOTAL SYMANTEC CORP COM	109,117.89	140,467.18-	31,349.29-
03/03/09	80	TARGET CORP COM	2,236.62	4,858.56-	2,621.94-
04/14/09	390	TARGET CORP COM	14,529.55	23,685.48-	9,155.93-
09/29/09	2,010	TARGET CORP COM	95,723.78	105,534.52-	9,810.74-
		TOTAL TARGET CORP COM	112,489.95	134,078.56-	21,588.61-
03/03/09	20	TELEPHONE & DATA SYS INC COM	591.75	659.71-	67.96-
09/21/09	875	TELEPHONE & DATA SYS INC COM	26,399.56	28,700.55-	2,300.99-
09/21/09	615	TELEPHONE & DATA SYS INC COM	18,526.82	17,282.24-	1,244.58
		TOTAL TELEPHONE & DATA SYS INC COM	45,518.13	46,642.50-	1,124.37-
03/03/09	50	TEVA PHARMACEUTICAL INDS LTD ADR	2,246.38	2,263.36-	16.98-
09/29/09	2,380	TEVA PHARMACEUTICAL INDS LTD ADR	120,722.39	109,170.50-	11,551.89
		TOTAL TEVA PHARMACEUTICAL INDS LTD ADR	122,968.77	111,433.86-	11,534.91
02/09/09	570	THERMO FISHER SCIENTIFIC INC COM	21,661.31	35,410.45-	13,749.14-
03/03/09	50	THERMO FISHER SCIENTIFIC INC COM	1,831.38	3,106.18-	1,274.80-
09/29/09	1,880	THERMO FISHER SCIENTIFIC INC COM	84,099.63	112,067.28-	27,967.65-
		TOTAL THERMO FISHER SCIENTIFIC INC COM	107,592.32	150,583.91-	42,991.59-



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DATE	PAR VALUE OR SHARES	DESCRIPTION	PROCEEDS	FEDERAL TAX COST	REALIZED GAIN/LOSS
04/03/09	460	TIME WARNER CABLE INC COM NEW	11,443.54	29,143.25-	17,699.71-
04/03/09	7	TIME WARNER CABLE INC COM NEW	173.53	411.98-	238.45-
04/09/09	0.715	TIME WARNER CABLE INC COM NEW	19.03	42.10-	23.07-
		TOTAL TIME WARNER CABLE INC COM NEW	11,636.10	29,597.33-	17,961.23-
03/03/09	240	TIME WARNER INC COM	1,821.10	5,222.40-	3,401.30-
04/10/09	0.332	TIME WARNER INC NEW COM	7.19	16.28-	9.09-
07/23/09	940	TIME WARNER INC NEW COM	25,812.68	45,827.27-	20,014.59-
09/09/09	490	TIME WARNER INC NEW COM	13,466.52	23,881.85-	10,415.33-
09/29/09	2,453	TIME WARNER INC NEW COM	70,705.90	66,333.30-	4,372.60
		TOTAL TIME WARNER INC NEW COM	109,992.29	136,058.70-	26,066.41-
01/08/09	500	TOTAL SA SPONS ADR	28,181.84	39,433.90-	11,252.06-
02/10/09	250	TOTAL SA SPONS ADR	13,189.96	19,716.95-	6,526.99-
02/10/09	300	TOTAL SA SPONS ADR	15,779.67	22,605.69-	6,826.02-
02/10/09	250	TOTAL SA SPONS ADR	13,138.68	18,838.08-	5,699.40-
		TOTAL TOTAL SA SPONS ADR	70,290.15	100,594.62-	30,304.47-
03/03/09	80	TRAVELERS COS INC/THE COM	2,982.22	4,063.36-	1,081.14-
04/03/09	350	TRAVELERS COS INC/THE COM	14,077.17	17,524.88-	3,447.71-
04/07/09	270	TRAVELERS COS INC/THE COM	11,572.95	13,232.59-	1,659.64-
06/25/09	300	TRAVELERS COS INC/THE COM	12,448.60	14,702.88-	2,254.28-
08/31/09	335	TRAVELERS COS INC/THE COM	16,293.11	16,418.22-	125.11-
09/29/09	1,455	TRAVELERS COS INC/THE COM	69,103.44	68,044.15-	1,059.29
		TOTAL TRAVELERS COS INC/THE COM	126,477.49	133,986.08-	7,508.59-



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05/06/09	750	TYCO INTL LTD COM	18,730.10	38,848.32-	20,118.22-
05/11/09	291	TYCO INTL LTD COM	7,574.41	14,656.80-	7,082.39-
05/12/09	8	TYCO INTL LTD COM	209.82	402.94-	193.12-
05/13/09	411	TYCO INTL LTD COM	10,740.63	20,459.22-	9,718.59-
05/21/09	1,120	TYCO INTL LTD COM	29,280.87	55,104.62-	25,823.75-
		TOTAL TYCO INTL LTD COM	66,535.83	129,471.90-	62,936.07-
03/03/09	20	TYCO INTL LTD NEW COM	411.95	868.26-	456.31-
03/03/09	40	UNITED TECHNOLOGIES CORP COM	1,671.91	3,060.92-	1,389.01-
09/29/09	1,960	UNITED TECHNOLOGIES CORP COM	122,134.25	147,746.75-	25,612.50-
		TOTAL UNITED TECHNOLOGIES CORP COM	123,806.16	150,807.67-	27,001.51-
03/03/09	110	UNITEDHEALTH GROUP INC COM	2,239.39	3,083.43-	844.04-
09/29/09	2,360	UNITEDHEALTH GROUP INC COM	61,370.22	64,610.11-	3,239.89-
		TOTAL UNITEDHEALTH GROUP INC COM	63,609.61	67,693.54-	4,083.93-
08/19/09	213	US BANCORP COM NEW	4,787.05	4,151.71-	635.34
08/25/09	1,487	US BANCORP COM NEW	32,727.88	28,984.01-	3,743.87
09/29/09	3,060	US BANCORP COM NEW	66,935.77	56,740.13-	10,195.64
		TOTAL US BANCORP COM NEW	104,450.70	89,875.85-	14,574.85
01/07/09	2,266-	WAL-MART STORES INC COM	123,658.55-	123,588.44	70.11-
01/07/09	2,266	WAL-MART STORES INC COM	123,658.55	118,206.58-	5,451.97
01/20/09	230	WAL-MART STORES INC COM	11,863.79	12,560.12-	696.33-
03/03/09	50	WAL-MART STORES INC COM	2,440.88	2,730.46-	289.58-
04/03/09	3	WAL-MART STORES INC COM	154.83	163.83-	9.00-



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04/03/09	367	WAL-MART STORES INC COM	18,946.86	20,041.58-	1,094.72-
09/29/09	2,340	WAL-MART STORES INC COM	118,576.45	123,651.19-	5,074.74-
		TOTAL WAL-MART STORES INC COM	151,982.81	153,765.32-	1,782.51-
01/07/09	3,301-	WALT DISNEY CO COM	77,518.60-	77,767.24	248.64
01/07/09	3,301	WALT DISNEY CO COM	77,518.60	66,917.63-	10,600.97
03/03/09	120	WALT DISNEY CO COM	2,045.74	2,827.12-	781.38-
04/06/09	810	WALT DISNEY CO COM	15,077.17	19,083.03-	4,005.86-
09/29/09	3,750	WALT DISNEY CO COM	104,791.05	86,221.86-	18,569.19
		TOTAL WALT DISNEY CO COM	121,913.96	97,282.40-	24,631.56
03/03/09	123	WELLS FARGO & CO NEW COM	1,796.76	3,453.72-	1,656.96-
05/11/09	380	WELLS FARGO & CO NEW COM	9,739.61	10,670.02-	930.41-
05/13/09	570	WELLS FARGO & CO NEW COM	14,905.58	16,005.03-	1,099.45-
09/29/09	3,700	WELLS FARGO & CO NEW COM	105,169.79	87,901.05-	17,268.74
		TOTAL WELLS FARGO & CO NEW COM	131,611.74	118,029.82-	13,581.92
03/03/09	190	WESTERN UNION CO COM	2,159.90	4,040.69-	1,880.79-
04/29/09	1,050	WESTERN UNION CO COM	18,058.48	22,330.14-	4,271.66-
09/29/09	3,710	WESTERN UNION CO COM	71,879.40	78,327.63-	6,448.23-
		TOTAL WESTERN UNION CO COM	92,097.78	104,698.46-	12,600.68-
09/29/09	2,800	XTO ENERGY INC COM	116,938.99	99,829.77-	17,109.22
		TOTAL SALES	20,186,692.13	20,919,554.89-	732,862.76-

PROCEEDS	TAX COST	GAIN/(LOSS)
20,186,692.13	20,919,554.89	(732,862.76)
(9,436,186.36)	(9,436,186.36)	-
(9,573.81)	(14,162.63)	4,588.82
	225,022.58	(225,022.58)
10,740,931.96	11,694,228.48	(953,296.52)

SUNTRUST MMFD
ADJ. BOOK-TAX DIFFERENCE
ADJ. FOR PY CORRECTION BOOKED CY
TOTAL GAIN/(LOSS)

Watson - Brown Foundation
SunTrust Securities
Gain/(Losses)
12/31/2009
23-7097393

Descriptions	Date Acquired	Sales						
		Date	Shares	Proceeds	Book Value	Tax Cost	Book Gain/Loss	Tax Gain/Loss
	3/14/2007				-	-	-	-
CVS	3/14/2007	Various	50	167.80	1,595.00	1,436.50	(1,427.20)	(1,268.70)
CVS	3/14/2007	Various	50	167.80	1,595.00	1,360.00	(1,427.20)	(1,192.20)
CVS	3/14/2007	Various	35	117.46	1,116.50	935.90	(999.04)	(818.44)
Intel	3/14/2007	Various	55	944.35	1,051.60	1,090.65	(107.25)	(146.30)
Johnson & Johnson	3/14/2007	Various	45	2,707.65	2,734.65	2,722.95	(27.00)	(15.30)
Johnson & Johnson	3/14/2007	Various	5	300.85	303.85	300.69	(3.00)	0.16
Medtronic inc	3/14/2007	Various	65	2,188.55	3,201.25	3,229.78	(1,012.70)	(1,041.23)
	3/14/2007				-	-	-	-
Procter & Gamble	3/14/2007	Various	45	2,437.65	2,752.65	2,549.25	(315.00)	(111.60)
Procter & Gamble	3/14/2007	Various	10	541.70	611.70	536.91	(70.00)	4.79
					-	-	-	-
					-	-	-	-
TOTALS				9,573.81	14,962.20	14,162.63	(5,388.39)	(4,588.82)

Guild Investment Management, Inc.
REALIZED GAINS AND LOSSES
Watson-Brown Foundation
From 12-31-08 Through 10-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
12-10-08	01-05-09	20,000 000	BAYTEX ENERGY TRUST	246,968 00	264,778 51	17,810 51	
12-11-08	01-05-09	20,000 000	COMPANHIA VALE DO RIO DOCE(DO NOT USE)	245,836 00	281,294 42	35,458 42	
01-02-09	01-06-09	1,000 000	PETROBRAS	24,958 00	28,490 64	3,532 64	
01-02-09	01-06-09	9,000 000	PETROBRAS	229,788 90	256,415 76	26,626 86	
12-29-08	01-07-09	20,000 000	POWERSHARES DB AGRICULTURE FUND	512,148 00	526,715 04	14,567 04	
12-10-08	01-07-09	15,000 000	ENERPLUS RESOURCES FUND	293,109 00	330,941 64	37,832 64	
12-31-08	01-13-09	300,000	EUROS ON DEPOSIT	419,040 00	396,600 00	-22,440 00	
12-30-08	01-13-09	2,000,000	AUSTRALIAN DOLLAR DEPOSIT	1,383,400 00	1,339,000 00	-44,400 00	
01-12-09	01-13-09	-800,000	EUROS ON DEPOSIT	1,057,280 00	1,069,280 00	12,000 00	
12-10-08	01-13-09	800,000	GERMAN GOVT BOND 4 0% Due 9/11/09	1,058,938.56	1,074,566 40	15,627 84	
01-05-09	01-14-09	76,900 000	EASTERN STAR GAS LIMITED	35,672 53	31,732.66	-3,939 87	
01-05-09	01-15-09	173,100 000	EASTERN STAR GAS LIMITED	80,297 99	60,741 59	-19,556 40	
01-06-09	01-23-09	5,000 000	BARRICK GOLD CORP	172,960 50	188,499 44	15,538 94	
11-05-08	01-23-09	30,000 000	YAMANA GOLD	155,709.00	227,038.72	71,329 72	
11-05-08	01-29-09	12,000 000	YAMANA GOLD	62,283 60	93,528 67	31,245 07	
01-07-09	02-03-09	60,000.000	LIHIR GOLD LTD	112,409.21	120,278 80	7,869 59	
01-28-09	02-04-09	5,000 000	POTASH CORP OF SASKATCHEWAN	394,666 00	396,936 77	2,270.77	
11-24-08	02-04-09	5,000 000	GOLDCORP INC	132,294 00	147,293.67	14,999 67	
02-04-09	02-05-09	15,000 000	TENARIS SA	307,947.00	324,290 68	16,343 68	
12-17-08	02-05-09	18,900.000	PERMIAN BASIN ROYALTY TRUST	281,812.23	240,238 44	-41,573 79	
01-07-09	02-05-09	6,400.000	PERMIAN BASIN ROYALTY TRUST	100,620.16	81,350.58	-19,269 58	
02-06-09	02-10-09	5,000 000	ISHARES MSCI BRAZIL INDEX FD	196,200.50	191,912.42	-4,288.08	
11-05-08	02-10-09	100 000	YAMANA GOLD	519.03	831 00	311 97	
02-02-09	02-11-09	5,200.000	NEWMONT MINING CORP	207,742 08	216,422 78	8,680 70	
01-28-09	02-18-09	15,000 000	CONTINENTAL RESOURCES INC	350,334.00	251,613 08	-98,720 92	
01-07-09	02-18-09	11,400 000	BAYTEX ENERGY TRUST	155,964.54	104,643 43	-51,321 11	
01-26-09	02-18-09	10,000.000	BAYTEX ENERGY TRUST	135,332 00	91,792 49	-43,539 51	
01-26-09	02-18-09	4,000.000	BAYTEX ENERGY TRUST	53,978.00	36,716.99	-17,261.01	
01-07-09	02-18-09	4,100.000	PEYTO ENERGY TRUST	36,108.29	24,685.14	-11,423 15	
01-07-09	02-19-09	35,900.000	PEYTO ENERGY TRUST	316,167 71	210,703.09	-105,464.62	
02-06-09	03-02-09	3,000.000	POWERSHARES DB AGRICULTURE FUND	75,307.80	67,476.22	-7,831.58	
02-04-09	03-02-09	5,000 000	AGNICO EAGLE MINES	263,619.00	232,003.70	-31,615 30	
02-11-09	03-02-09	4,000.000	AGNICO EAGLE MINES	226,293.60	185,602 96	-40,690 64	
11-24-08	03-03-09	5,000.000	GOLDCORP INC	132,294.00	133,149.25	855 25	
12-18-08	03-03-09	10,000.000	GOLDCORP INC	282,697.00	266,298.51	-16,398.49	
02-11-09	03-09-09	10,000.000	SILVER WHEATON	70,896.00	64,143 63	-6,752.37	
03-10-09	03-10-09	2,900.000	CONTINENTAL RESOURCES INC	50,209.73	50,378.80	169.07	
03-10-09	03-10-09	10,000.000	CLIFFS NATURAL RESOURCES INC	139,180 00	140,399.21	1,219.21	

Guild Investment Management, Inc.
REALIZED GAINS AND LOSSES
Watson-Brown Foundation
From 12-31-08 Through 10-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-10-09	03-11-09	10,000 000	MOSAIC CO.	438,710 00	449,838 47	11,128 47	
03-11-09	03-16-09	20,000 000	POWERSHARES DB AGRICULTURE FUND	474,558 00	482,137 29	7,579 29	
03-18-09	03-19-09	5,000	POWERSHARES DB US DOLLAR INDEX	126,895 50	128,968 77	2,073 27	
03-16-09	03-19-09	8,000 000	PETRO ANDINA RESOURCES	39,433 96	40,986 57	1,552 61	
03-16-09	03-20-09	4,300 000	PETRO ANDINA RESOURCES	21,195.76	22,030 28	834.52	
03-16-09	03-24-09	7,700 000	PETRO ANDINA RESOURCES	37,955 19	40,057.61	2,102 42	
03-10-09	03-25-09	200,000 000	EASTERN STAR GAS LIMITED	71,104 00	111,663 89	40,559 89	
02-02-09	03-27-09	1,800,000	U.S. TREASURY BILL DUE 04/30/2009	1,799,326.00	1,799,712 80	386.80	
11-20-08	03-27-09	125,000	US TREASURY BILL DUE 05/21/2009	124,745.45	124,960 58	215 13	
02-20-09	03-27-09	1,075,000	US TREASURY BILL DUE 05/21/2009	1,074,530 69	1,074,661 02	130 33	
03-23-09	03-27-09	2,100,000	AUSTRALIAN DOLLAR DEPOSIT	1,476,090.00	1,474,830 00	-1,260 00	
03-25-09	03-27-09	3,400 000	POTASH CORP OF SASKATCHEWAN	289,500 48	308,675 43	19,174 95	
03-23-09	03-27-09	10,000 000	SPDR GOLD TRUST (FORMERLY STREETTRACKS)	936,238.00	908,394 91	-27,843 09	
03-04-09	04-02-09	10,000 000	MARKET VECTORS GOLD MINERS ETF	321,944 00	369,137.93	47,193 93	
01-26-09	04-02-09	2,600 000	NEWMONT MINING CORP	115,244 22	119,269.91	4,025.69	
01-30-09	04-02-09	2,600 000	NEWMONT MINING CORP	104,753 74	119,269.91	14,516.17	
03-27-09	04-02-09	1,000 000	FIRST SOLAR INC	147,775.50	136,791 73	-10,983 77	
01-06-09	04-03-09	5,000.000	BARRICK GOLD CORP	172,960.50	152,044 64	-20,915.86	
01-26-09	04-03-09	2,000.000	BARRICK GOLD CORP	77,854 00	60,817.86	-17,036.14	
02-17-09	04-03-09	2,000 000	BARRICK GOLD CORP	74,856.60	60,817.86	-14,038.74	
03-27-09	04-03-09	6,600 000	YINGLI GREEN ENERGY HOLDING CO	40,125.36	44,281.79	4,156.43	
03-27-09	04-03-09	20,000.000	YINGLI GREEN ENERGY HOLDING CO	122,152.00	134,187 24	12,035 24	
04-02-09	04-06-09	6,000.000	FRANCO-NEVADA CORP	130,920 00	117,626 40	-13,293 60	
02-19-09	04-06-09	75,000 000	LIHIR GOLD LTD	171,596 69	158,455.33	-13,141.36	
03-19-09	04-06-09	80,000.000	LIHIR GOLD LTD	178,899.23	169,019 02	-9,880 21	
03-26-09	04-08-09	450,000.000	ISHARES A50 CHINA TRACKER	608,334 82	636,408.50	28,073.68	
03-27-09	04-09-09	140,000.000	CHINA LIFE INSURANCE CO LTD	480,022.15	482,327.04	2,304.89	
03-10-09	04-13-09	7,100.000	CONTINENTAL RESOURCES INC	122,927.27	167,221.29	44,294.02	
03-16-09	04-13-09	6,000.000	CONTINENTAL RESOURCES INC	117,928 20	141,313.76	23,385 56	

Guild Investment Management, Inc.
REALIZED GAINS AND LOSSES
Watson-Brown Foundation
From 12-31-08 Through 10-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-26-07	04-14-09	20,000 000	TANZANIA ROYALTY EXPLORATION CORP	127,710 00	63,956.35		-63,753 65
03-23-09	04-15-09	19,000 000	UNITED STATES OIL FUND L P	600,069 40	558,156 24	-41,913 16	
04-02-09	04-15-09	10,000 000	ISHARES TRUST XINHUA CHINA 25 FUND	312,974 00	326,829 10	13,855 10	
04-13-09	04-15-09	20,000 000	ISHARES TRUST XINHUA CHINA 25 FUND	639,386 00	653,659 69	14,273 69	
04-13-09	04-16-09	20,000 000	ISHARES MSCI HONG KONG INDEX FD	228,200 00	231,792 03	3,592 03	
04-13-09	04-16-09	20,000 000	ISHARES MSCI HONG KONG INDEX FD	231,184 00	231,792 04	608 04	
04-02-09	04-20-09	10,000 000	MOSAIC CO	451,738 00	393,930 87	-57,807 13	
04-16-09	04-20-09	600,000.000	ISHARES A50 CHINA TRACKER	880,605 55	856,827 24	-23,778 31	
04-21-09	04-22-09	8,800 000	FREEPORT MCMORAN COPPER GOLD	358,079.92	368,277 57	10,197 65	
03-19-09	04-22-09	5,900 000	VERMILION ENERGY TRUST	128,974 00	131,973 70	2,999 70	
03-19-09	04-23-09	6,700.000	VERMILION ENERGY TRUST	146,462 00	150,687 83	4,225 83	
04-27-09	04-27-09	7,000 000	OIL SERVICES HOLDERS TRUST	636,347 60	625,919 00	-10,428 60	
04-22-09	04-29-09	3,000 000	KINROSS GOLD CORP	44,340 00	47,420 37	3,080 37	
04-23-09	05-01-09	4,700 000	MARKET VECTORS GOLD MINERS ETF	156,605 41	156,707 13	101.72	
04-30-09	05-04-09	4,000 000	SOHU.COM	212,989.60	230,219 28	17,229.68	
02-20-09	05-04-09	325,000	US TREASURY BILL DUE 05/21/2009	324,858 11	324,928 22	70 11	
05-04-09	05-06-09	3,400 000	0 000% Due 05-21-09 CF INDUSTRIES HOLDINGS INC	256,391 28	247,200 16	-9,191 12	
04-27-09	05-06-09	9,000 000	IPATH INDIA TOTAL RETURN INDEX	328,842 00	350,879 37	22,037.37	
03-12-09	05-06-09	19,250 000	TULLOW OIL	202,908.22	258,687.66	55,779.44	
03-12-09	05-07-09	4,250 000	TULLOW OIL	44,797 92	59,133.65	14,335 73	
03-13-09	05-07-09	15,000 000	TULLOW OIL	164,225 87	208,707.01	44,481.14	
04-30-09	05-07-09	10,000.000	YARA INTERNATIONAL	272,476.71	316,493 40	44,016 69	
04-30-09	05-08-09	100,000	AUSTRALIAN DOLLAR DEPOSIT	73,550.00	76,750 00	3,200 00	
05-07-09	05-13-09	10,000 000	VALE	191,409 00	172,208 56	-19,200 44	
05-06-09	05-13-09	6,650 000	PETROBRAS	263,421.13	250,721.83	-12,699.30	
05-07-09	05-13-09	2,000 000	INTERCONTINENTAL EXCHANGE INC	194,196.00	188,801 74	-5,394.26	
04-17-09	05-13-09	10,000 000	INFOSYS TECHNOLOGIES INC	279,707.00	304,794 16	25,087.16	
05-07-09	05-14-09	4,650 000	ISHARES MSCI BRAZIL INDEX FD	237,271.83	224,866 35	-12,405 48	
05-04-09	05-14-09	8,000 000	UNITED STATES STEEL CORP	248,144 00	219,985.54	-28,158.46	
04-22-09	05-14-09	200,000.000	ISHARES A50 CHINA TRACKER	292,007 14	301,676.89	9,669.75	
05-07-09	05-14-09	28,000 000	HANG SENG H SHARE INDEX FUND	363,415.50	341,632 64	-21,782.86	

Guild Investment Management, Inc.
REALIZED GAINS AND LOSSES

Watson-Brown Foundation

From 12-31-08 Through 10-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-04-09	05-18-09	1,600,000	ISHARES TRUST XINHUA CHINA 25 FUND	54,905.60	55,953.44	1,047.84	
05-05-09	05-18-09	400,000	ISHARES TRUST XINHUA CHINA 25 FUND	13,783.24	13,988.36	205.12	
04-30-09	05-19-09	1,000,000	AUSTRALIAN DOLLAR DEPOSIT	735,500.00	777,000.00	41,500.00	
05-19-09	05-20-09	5,000,000	MOSAIC CO	285,770.50	289,258.06	3,487.56	
04-30-09	05-21-09	50,000	AUSTRALIAN DOLLAR DEPOSIT	36,775.00	38,840.00	2,065.00	
05-04-09	05-27-09	8,000,000	UNITED STATES STEEL CORP	248,144.00	264,380.40	16,236.40	
05-18-09	05-28-09	2,000,000	NORWEGIAN KRONA DEPOSIT	308,499.15	310,848.62	2,349.47	
04-22-09	06-01-09	1,000,000,000	CHINA SOUTHERN AIRLINES CO LTD	279,464.20	305,797.63	26,333.43	
05-18-09	06-02-09	7,000,000	INFOSYS TECHNOLOGIES INC	255,082.80	253,659.47	-1,423.33	
05-19-09	06-02-09	13,000,000	CLIFFS NATURAL RESOURCES (CLEVELAND CLIFF)	318,541.60	368,266.23	49,724.63	
05-18-09	06-03-09	3,000,000	SOHU COM	164,466.30	194,892.38	30,426.08	
04-30-09	06-10-09	250,000	AUSTRALIAN DOLLAR DEPOSIT	183,875.00	200,475.00	16,600.00	
06-10-09	06-11-09	100,000,000	AURA MINERALS INC	46,990.00	58,130.00	11,140.00	
05-19-09	06-15-09	3,000,000	OIL SERVICES HOLDERS TRUST	299,248.80	320,388.76	21,139.96	
05-29-09	06-15-09	4,000,000	CHEVRON CORP	265,879.60	282,952.72	17,073.12	
05-20-09	06-15-09	5,000,000	ISHARES MSCI BRAZIL INDEX FD	265,736.50	276,896.37	11,159.87	
05-20-09	06-15-09	1,800,000	ISHARES MSCI BRAZIL INDEX FD	96,525.00	99,682.70	3,157.70	
06-02-09	06-15-09	10,000,000	ISHARES MSCI SOUTH KOREA INDEX FD	367,843.00	355,078.87	-12,764.13	
03-19-09	06-15-09	10,000,000	CRESCENT POINT ENERGY CORP	225,850.00	285,434.00	59,584.00	
03-23-09	06-15-09	7,000,000	CRESCENT POINT ENERGY CORP	158,085.90	199,803.80	41,717.90	
04-22-09	06-15-09	8,800,000	CRESCENT POINT ENERGY CORP	204,423.12	251,181.92	46,758.80	
04-27-09	06-15-09	2,000,000	CRESCENT POINT ENERGY CORP	47,940.00	57,086.80	9,146.80	
06-15-09	06-16-09	15,000,000	CHESAPEAKE ENERGY CORP	350,062.50	335,914.86	-14,147.64	
06-16-09	06-16-09	6,250,000	ENCANA CORP	337,593.13	324,417.29	-13,175.84	
05-27-09	06-16-09	7,250,000	PETROBRAS	309,530.78	298,614.73	-10,916.05	
06-15-09	06-16-09	4,500,000	EOG RESOURCES INC	347,009.40	332,116.21	-14,893.19	
06-15-09	06-16-09	7,400,000	RANGE RESOURCES CORP	354,386.00	336,623.26	-17,762.74	
06-01-09	06-17-09	2,000,000	MOSAIC CO	113,265.40	94,297.57	-18,967.83	
05-20-09	06-17-09	11,500,000	SILVER STANDARD RESOURCES INC.	252,773.45	220,542.47	-32,230.98	
06-01-09	06-17-09	10,000,000	SILVER STANDARD RESOURCES INC.	243,545.00	191,776.07	-51,768.93	
05-19-09	06-17-09	60,000,000	ISHARES A50 CHINA TRACKER	93,476.53	98,273.10	4,796.57	

Guild Investment Management, Inc.
REALIZED GAINS AND LOSSES
Watson-Brown Foundation
From 12-31-08 Through 10-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-06-09	06-17-09	65,000 000	ARROW ENERGY NL	174,213 77	175,416 41	1,202 64	
04-23-09	06-19-09	6,300 000	MARKET VECTORS GOLD MINERS ETF	209,917 89	238,222 07	28,304 18	
06-04-09	06-19-09	5,800 000	ELDORADO GOLD CORP	55,373 76	46,982 27	-8,391 49	
04-24-09	06-19-09	11,200 000	BARRICK GOLD CORP	339,909.92	375,945 21	36,035 29	
05-06-09	06-19-09	35,000 000	ARROW ENERGY NL	93,807 41	96,012 04	2,204 63	
06-10-09	06-19-09	30,000 000	ARROW ENERGY NL	88,984 99	82,296 03	-6,688 96	
06-16-09	06-22-09	12,500 000	PEYTO ENERGY TRUST	116,317.50	105,780 00	-10,537 50	
04-30-09	06-23-09	600,000	AUSTRALIAN DOLLAR DEPOSIT	441,300 00	476,940 00	35,640 00	
06-05-09	06-23-09	23,800 000	ISHARES MSCI HONG KONG INDEX FD	348,341.56	309,829.94	-38,511 62	
05-15-09	06-23-09	4,550 000	UNIVERSAL TRAVEL GROUP	26,017 81	37,317 22	11,299 41	
05-15-09	06-24-09	950.000	UNIVERSAL TRAVEL GROUP	5,432 29	9,493 67	4,061 38	
05-20-09	06-24-09	800.000	UNIVERSAL TRAVEL GROUP	4,460 00	7,994 67	3,534 67	
05-20-09	06-25-09	2,100 000	UNIVERSAL TRAVEL GROUP	11,707.50	23,324.93	11,617 43	
05-20-09	06-30-09	2,100 000	UNIVERSAL TRAVEL GROUP	11,707 50	23,511 20	11,803 70	
06-16-09	07-07-09	15,000 000	ISHARES MSCI EMERGING MARKET INDEX FUND	492,178 50	472,954.33	-19,224 17	
07-01-09	07-07-09	5,000.000	ISHARES MSCI EMERGING MARKET INDEX FUND	165,768.00	157,651 45	-8,116 55	
05-18-09	07-07-09	2,000,000	NORWEGIAN KRONA DEPOSIT	308,499.15	307,715 98	-783 17	
06-26-09	07-07-09	1,050 000	NIKO RESOURCES	72,886 38	67,065 29	-5,821.09	
06-26-09	07-08-09	1,950.000	NIKO RESOURCES	135,360 42	122,323.31	-13,037.11	
06-29-09	07-08-09	1,200 000	NIKO RESOURCES	83,928 48	75,275 88	-8,652.60	
07-02-09	07-08-09	130,000 000	ISHARES A50 CHINA TRACKER	242,584 57	238,461.58	-4,122.99	
06-30-09	07-08-09	100,000 000	CHINA EVERBRIGHT LTD	255,846.81	231,159.10	-24,687.71	
07-02-09	07-08-09	100,000 000	CHINA EVERBRIGHT LTD.	253,209.99	231,159.10	-22,050.89	
07-01-09	07-08-09	5,100.000	SOHU.COM	320,575.80	297,204.03	-23,371.77	
05-18-09	07-24-09	2,000 000	COGNIZANT TECHNOLOGY SOLUTIONS CORP.	54,876.80	59,976.65	5,099.85	
06-24-09	07-24-09	16,000 000	MARKET VECTORS GOLD MINERS ETF	616,155 20	638,700.37	22,545 17	
07-20-09	07-31-09	90,000 000	ARROW ENERGY NL	260,594 41	323,997 28	63,402 87	
07-21-09	07-31-09	22,000.000	ARROW ENERGY NL	64,524.43	79,199.34	14,674.91	
07-23-09	07-31-09	7,800.000	PETROBRAS	333,978 06	318,010 30	-15,967.76	
07-21-09	08-05-09	10,000 000	ARROW ENERGY NL	29,329 28	35,251.24	5,921.96	
07-20-09	08-05-09	3,600.000	SOHU.COM	229,992 48	226,248 06	-3,744 42	
05-18-09	08-05-09	8,000 000	COGNIZANT TECHNOLOGY SOLUTIONS CORP.	219,507.20	271,453.81	51,946.61	
07-30-09	08-06-09	15,000.000	YANZHOU COAL MINING COMPANY LTD	231,246.00	234,062.97	2,816.97	

Guild Investment Management, Inc.
REALIZED GAINS AND LOSSES
Watson-Brown Foundation
From 12-31-08 Through 10-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-17-09	08-06-09	16,000 000	ISHARES MSCI SINGAPORE INDEX FUND	153,067 20	163,031 00	9,963 80	
07-23-09	08-06-09	20,000 000	ISHARES MSCI SINGAPORE INDEX FUND	195,500 00	203,788 76	8,288 76	
07-16-09	08-06-09	12,900 000	IPATH INDIA TOTAL RETURN INDEX	625,279 77	687,322 71	62,042 94	
05-05-09	08-06-09	15,600.000	ISHARES TRUST XINHUA CHINA 25 FUND	537,546 36	647,578 34	110,031 98	
07-20-09	08-06-09	19,000 000	ISHARES MSCI EMERGING MARKET INDEX FUND	657,230 90	682,460 55	25,229 65	
08-03-09	08-06-09	7,000 000	ISHARES MSCI EMERGING MARKET INDEX FUND	256,421 90	251,432 83	-4,989 07	
07-27-09	08-07-09	170,000 000	ISHARES A50 CHINA TRACKER	350,999 32	337,326 06	-13,673 26	
07-16-09	08-07-09	22,500 000	HANG SENG H SHARE INDEX FUND	326,602 21	341,851 02	15,248 81	
07-22-09	08-07-09	22,000 000	HANG SENG H SHARE INDEX FUND	331,384.12	334,254.34	2,870 22	
08-10-09	08-11-09	6,000 000	CHINA MOBILE	353,460 60	343,391 57	-10,069.03	
08-10-09	08-12-09	18,200 000	ISHARES MSCI EMERGING MARKET INDEX FUND	659,111 18	644,643.80	-14,467 38	
07-24-09	08-12-09	10,000 000	ISHARES MSCI SWEDEN INDEX FUND	209,936 00	216,574.42	6,638 42	
07-27-09	08-12-09	6,000 000	ISHARES MSCI SWEDEN INDEX FUND	124,185 00	129,944 66	5,759 66	
07-30-09	08-12-09	1,900 000	ISHARES MSCI SWEDEN INDEX FUND	39,890 12	41,149 14	1,259 02	
08-10-09	08-12-09	15,000 000	HANG SENG H SHARE INDEX FUND	231,133.57	227,152.17	-3,981 40	
08-03-09	08-13-09	15,000.000	VISIONCHINA MEDIA INC	104,109.00	86,834 26	-17,274 74	
08-14-09	08-17-09	800,000 000	DONGFENG MOTOR GROUP	876,287.92	836,140.90	-40,147.02	
08-13-09	08-17-09	18,600 000	ISHARES MSCI EMERGING MARKET INDEX FUND	674,529.00	639,736.13	-34,792.87	
08-12-09	08-17-09	15,000 000	ISHARES TRUST XINHUA CHINA 25 FUND	627,549.00	589,742.83	-37,806 17	
08-14-09	08-17-09	354,000.000	ISHARES A50 CHINA TRACKER	676,493.36	644,881.61	-31,611 75	
08-18-09	08-19-09	17,000.000	ISHARES TRUST XINHUA CHINA 25 FUND	679,136 40	679,773 42	637 02	
07-31-09	08-24-09	4,700.000	CHEVRON CORP	318,458.84	331,529.47	13,070.63	
08-10-09	08-24-09	17,000 000	ISHARES MSCI GERMANY INDEX FUND	345,219 00	356,909.22	11,690.22	
08-12-09	08-26-09	10,000.000	CRESCENT POINT ENERGY CORP	312,329.00	335,596.36	23,267 36	
08-18-09	08-27-09	13,800.000	ISHARES MSCI HONG KONG INDEX FD	205,604.82	204,165.75	-1,439.07	
08-20-09	08-27-09	18,000 000	ISHARES MSCI SINGAPORE INDEX FUND	183,072 60	186,205.21	3,132.61	

Guild Investment Management, Inc.
REALIZED GAINS AND LOSSES
Watson-Brown Foundation
From 12-31-08 Through 10-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-19-09	09-02-09	5,000 000	BANKERS PETROLEUM LTD	17,758 00	17,524 50	-233 50	
08-18-09	09-02-09	7,300 000	ISHARES MSCI HONG KONG INDEX FD	108,761 97	103,828 87	-4,933 10	
11-26-07	09-03-09	5,000 000	TANZANIA ROYALTY EXPLORATION CORP.	31,927 50	16,902 56		-15,024 94
04-18-08	09-03-09	3,300 000	TANZANIA ROYALTY EXPLORATION CORP.	19,017 90	11,155.69		-7,862 21
09-16-08	09-03-09	10,000 000	TANZANIA ROYALTY EXPLORATION CORP.	29,338 00	33,805 13	4,467 13	
06-18-09	09-03-09	3,000 000	TANZANIA ROYALTY EXPLORATION CORP.	9,180 00	10,063 29	883 29	
06-29-09	09-03-09	10,000 000	TANZANIA ROYALTY EXPLORATION CORP.	30,580 00	33,805 13	3,225 13	
08-12-09	09-10-09	10,000 000	ENERPLUS RESOURCES FUND	213,024 00	207,700 65	-5,323 35	
08-03-09	09-11-09	5,800 000	VISIONCHINA MEDIA INC	40,255 48	35,400 54	-4,854.94	
08-24-09	09-11-09	6,300 000	PETROBANK ENERGY AND RESOURCES	236,689 11	251,219 43	14,530 32	
08-03-09	09-14-09	9,200 000	VISIONCHINA MEDIA INC	63,853.52	55,184 77	-8,668 75	
05-04-09	09-22-09	2,000 000	SPDR S&P CHINA	108,889 00	138,780 43	29,891 43	
05-15-09	09-22-09	4,100 000	SPDR S&P CHINA	223,521 34	284,499 88	60,978 54	
09-17-09	09-22-09	200,000 000	ISHARES A50 CHINA TRACKER	369,710 01	356,072.11	-13,637 90	
08-03-09	09-22-09	10,000 000	HARBIN ELECTRIC INC	164,578.00	165,336 74	758 74	
07-24-09	09-23-09	5,000 000	BP PRUDHOE BAY ROYALTY TRUST	346,625.00	372,943 41	26,318.41	
08-18-09	09-23-09	800 000	ISHARES MSCI HONG KONG INDEX FD	11,919.12	12,463.68	544.56	
08-20-09	09-23-09	21,900 000	ISHARES MSCI HONG KONG INDEX FD	329,382 57	341,193 22	11,810.65	
09-22-09	09-23-09	22,600 000	ISHARES MSCI HONG KONG INDEX FD	354,121 66	352,098.93	-2,022 73	
08-13-09	09-23-09	18,000 000	WISDOM TREE INDIA EARNINGS FUND	339,859.80	368,437 92	28,578.12	
09-08-09	09-23-09	28,300 000	ISHARES MSCI TAIWAN INDEX FUND	334,822 96	340,440.23	5,617.27	
08-20-09	09-24-09	12,000 000	CHINA EVERBRIGHT LTD	30,784 34	28,540.85	-2,243 49	
08-26-09	09-24-09	40,000 000	CHINA EVERBRIGHT LTD.	102,578.55	95,136 17	-7,442 38	
08-28-09	09-24-09	28,000 000	CHINA EVERBRIGHT LTD	70,081.73	66,595.33	-3,486.40	
08-18-09	09-24-09	55,000 000	ISHARES A50 CHINA TRACKER	98,168.36	95,493.27	-2,675.09	
08-19-09	09-24-09	300,000 000	ISHARES A50 CHINA TRACKER	532,825.58	520,872 40	-11,953 18	
09-04-09	09-24-09	400,000 000	ISHARES A50 CHINA TRACKER	710,042.53	694,496 54	-15,545.99	
09-17-09	09-24-09	100,000 000	ISHARES A50 CHINA TRACKER	184,855 01	173,624.13	-11,230 88	
08-19-09	09-24-09	70,000 000	BANKERS PETROLEUM LTD	248,612.00	262,185 00	13,573.00	

Guild Investment Management, Inc.
REALIZED GAINS AND LOSSES
Watson-Brown Foundation
From 12-31-08 Through 10-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-24-09	09-24-09	2,000 000	TRISTAR OIL & GAS	27,722.40	26,177 00	-1,545 40	
08-28-09	09-24-09	8,000.000	TRISTAR OIL & GAS	109,555 20	104,708 00	-4,847.20	
09-09-09	09-24-09	10,000 000	TRISTAR OIL & GAS	136,564.00	130,885 00	-5,679 00	
07-23-09	09-24-09	4,500 000	NIKO RESOURCES	323,771 40	324,893 25	1,121.85	
09-04-09	09-24-09	6,100.000	BAYTEX ENERGY TRUST	129,044.89	132,843 36	3,798 47	
09-08-09	09-24-09	6,800 000	BAYTEX ENERGY TRUST	151,075 60	148,087 68	-2,987 92	
08-21-09	09-25-09	14,000 000	PING AN INSURANCE GRP H SHS	111,563 87	111,590 72	26.85	
08-20-09	09-25-09	16,000 000	UNITED OVERSEAS BANK LTD	182,055 96	186,316 29	4,260 33	
09-10-09	09-25-09	14,000 000	BARRICK GOLD CORP	529,611 60	503,737 84	-25,873.76	
09-16-09	09-25-09	9,000.000	BARRICK GOLD CORP	349,062 30	323,831 47	-25,230.83	
09-03-09	09-25-09	5,000 000	MARKET VECTORS GOLD MINERS ETF	217,890 00	214,244.49	-3,645 51	
TOTAL GAINS						2,126,131.19	0 00
TOTAL LOSSES						-1,733,711.83	-86,640.80
TOTAL REALIZED GAIN/LOSS						392,419.36	-86,640.80
						(5.00)	(5.00)
Less adj. due to rounding (5.00)						392,414.36	-86,640.80
						305,773.56	

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► 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 ☒
- 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	Employer identification number
	WATSON-BROWN FOUNDATION, INC.	23-7097393
	Number, street, and room or suite no. If a P.O. box, see instructions. 310 TOM WATSON WAY	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. THOMSON, GA 30824-0037	

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

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

THOMAS W. BROWN, JR.

- The books are in the care of ► **310 TOM WATSON WAY - THOMSON, GA 30824-0037**

Telephone No. ► **706-595-8886**

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 **AUGUST 15, 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	\$	140,670.
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	\$	105,670.
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	\$	35,000.

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.

• 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	Employer identification number
	WATSON-BROWN FOUNDATION, INC.	23-7097393
	Number, street, and room or suite no. If a P.O. box, see instructions. 310 TOM WATSON WAY	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. THOMSON, GA 30824-0037	

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

☐ Form 990 ☐ Form 990-EZ ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 1041-A ☐ Form 5227 ☐ Form 8870
☐ Form 990-BL ☒ Form 990-PF ☐ Form 990-T (trust other than above) ☐ Form 4720 ☐ Form 6069

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

THOMAS W. BROWN, JR.

• The books are in the care of ☒ 310 TOM WATSON WAY - THOMSON, GA 30824-0037

Telephone No. ☒ 706-595-8886

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 NOVEMBER 15, 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 SEE ATTACHMENT

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	\$	140,670.
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	\$	140,670.
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	\$	0.

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 ☒ Ronald J. Lee Title ☒ C.P.A.

Date ☒ 8-7-10

Form 8868 (Rev. 4-2009)