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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.

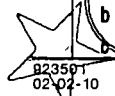
For calendar year 2009, or tax year beginning _____, and ending _____

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 THE GENERATION TRUST	A Employer identification number 34-6850815
	C/O FIFTH THIRD BANK, TRUSTEE	B Telephone number 419-259-6803
	Number and street (or P O box number if mail is not delivered to street address) Room/suite P.O. BOX 1868	
	City or town, state, and ZIP code TOLEDO, OH 43603	C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 24,409,058.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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	675,250.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	519,555.	519,555.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<57,945.>			
b Gross sales price for all assets on line 6a 2,127,062.				
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				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	10,483.	0.		STATEMENT 2
12 Total Add lines 1 through 11	1,147,343.	519,555.		
13 Compensation of officers, directors, trustees, etc	67,525.	67,525.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	2,500.	0.		2,500.
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 4	200.	0.		200.
24 Total operating and administrative expenses. Add lines 13 through 23	70,225.	67,525.		2,700.
25 Contributions, gifts, grants paid	2,236,000.			2,236,000.
26 Total expenses and disbursements Add lines 24 and 25	2,306,225.	67,525.		2,238,700.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<1,158,882.>			
b Net investment income (if negative, enter -0-)		452,030.		
c Adjusted net income (if negative, enter -0-)			N/A	

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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			
	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			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	25,589,098.	24,430,011.	24,409,058.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	25,589,098.	24,430,011.	24,409,058.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	25,589,098.	24,430,011.	
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	25,589,098.	24,430,011.		
31 Total liabilities and net assets/fund balances	25,589,098.	24,430,011.		

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	25,589,098.
2 Enter amount from Part I, line 27a	2	<1,158,882.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	24,430,216.
5 Decreases not included in line 2 (itemize) ▶ NET INCOME BETWEEN TAX YEARS	5	205.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,430,011.

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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 MARKETABLE SECURITIES				P		
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a 2,127,062.		2,185,007.	<57,945.>			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any				
a			<57,945.>			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	<57,945.>	
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	3,228,108.	24,610,810.	.131166
2007	3,196,819.	27,922,255.	.114490
2006	2,185,200.	26,292,525.	.083111
2005	2,795,800.	25,363,936.	.110227
2004	3,460,311.	23,626,927.	.146456
2 Total of line 1, column (d)			2 .585450
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 .117090
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 22,109,194.
5 Multiply line 4 by line 3			5 2,588,766.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,520.
7 Add lines 5 and 6			7 2,593,286.
8 Enter qualifying distributions from Part XII, line 4 <small>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.</small>			8 2,238,700.

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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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	9,041.
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	9,041.
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	9,041.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,805.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	12,195.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	15,000.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	160.
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	5,799.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 5,799. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10	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 ► N/A	13	X	
14	The books are in care of ► FIFTH THIRD BANK Telephone no. ► 419-885-5322 Located at ► P.O. BOX 1868, TOLEDO, OH ZIP+4 ► 43603			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years: _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? 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** Yes No **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
FIFTH THIRD BANK P.O. BOX 1868 TOLEDO, OH 43603	TRUSTEE 40.00	67,525.	0.	0.
JOHN BECKETT P.O. BOX 1868 TOLEDO, OH 43603	ADVISOR 2.00	0.	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**

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 N/A	
2	
3	
4	

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.

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	22,445,882.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	22,445,882.
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	22,445,882.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	336,688.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	22,109,194.
6	Minimum investment return . Enter 5% of line 5	6	1,105,460.

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	1,105,460.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	9,041.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,041.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,096,419.
4	Recoveries of amounts treated as qualifying distributions	4	10,000.
5	Add lines 3 and 4	5	1,106,419.
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	1,106,419.

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	2,238,700.
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	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	2,238,700.
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	0.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	2,238,700.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,106,419.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	2,289,943.			
b From 2005	1,537,446.			
c From 2006	883,449.			
d From 2007	1,820,972.			
e From 2008	2,003,177.			
f Total of lines 3a through e	8,534,987.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 2,238,700.				
a Applied to 2008, but not more than line 2a			0.	
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				1,106,419.
e Remaining amount distributed out of corpus	1,132,281.			
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:	9,667,268.			
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	2,289,943.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	7,377,325.			
10 Analysis of line 9:				
a Excess from 2005	1,537,446.			
b Excess from 2006	883,449.			
c Excess from 2007	1,820,972.			
d Excess from 2008	2,003,177.			
e Excess from 2009	1,132,281.			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> SCHEDULE ATTACHED	NONE	EXEMPT	RELIGIOUS	2,228,500.
INTERVARSITY PRESS 6400 SCHROEDER ROAD MADISON, WI 53711	NONE	EXEMPT	RELIGIOUS	7,500.
Total			▶ 3a	2,236,000.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization THE GENERATION TRUST C/O FIFTH THIRD BANK, TRUSTEE	Employer identification number 34-6850815
---	---

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust not treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization THE GENERATION TRUST C/O FIFTH THIRD BANK, TRUSTEE	Employer identification number 34-6850815
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BECKETT AIR, INC. P.O. BOX 1236 ELYRIA, OH 44036	\$ _____	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	CAROLYN J BECKETT P.O. BOX 1236 ELYRIA, OH 44036	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	CATHERINE E BECKETT P.O. BOX 1236 ELYRIA, OH 44036	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	JEFFREY & LIZ COORS P.O. BOX 1236 ELYRIA, OH 44036	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	JOEL D BECKETT P.O. BOX 1236 ELYRIA, OH 44036	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	JOHN BECKETT P.O. BOX 1236 ELYRIA, OH 44036	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization THE GENERATION TRUST C/O FIFTH THIRD BANK, TRUSTEE	Employer identification number 34-6850815
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	JONATHAN M BECKETT P.O. BOX 1236 ELYRIA, OH 44036	\$ _____	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INVESTMENT INCOME	519,555.	0.	519,555.
TOTAL TO FM 990-PF, PART I, LN 4	519,555.	0.	519,555.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
TAX REFUND	10,483.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	10,483.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	2,500.	0.		2,500.
TO FORM 990-PF, PG 1, LN 16B	2,500.	0.		2,500.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OHIO ATTORNEY GENERAL FEE	200.	0.		200.
TO FORM 990-PF, PG 1, LN 23	200.	0.		200.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	23,377,178.	24,409,058.
GAAP TO TAX ADJ TO NON-MARKETABLE SECURITIES	1,052,833.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	24,430,011.	24,409,058.



**FIFTH THIRD
INSTITUTIONAL SERVICES**

**Investment Account 34-34-000-7551237
GENERATION TRUSTS CONSOLIDATED**

12/01/2009 - 12/31/2009

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield	
Cash & Equivalents										
265,050.6600		CASH	\$1.000	\$265,050.66	1.1%	\$265,050.66				
75,000.0000		U S TREASURY BILL DUE 03/18/10 CUSIP - 912795T76	\$99.990	\$74,992.50	0.3%	\$74,992.04	\$0.46	\$7.96		
359,875.0000		FIFTH THIRD US TREASURY MONEY MARKET TRUST SHARES (INCOME INVESTMENT) CUSIP - 99FTTRTD4	\$1.000	\$359,875.00	1.5%	\$359,875.00		\$35.98		
216,458.0000		FIFTH THIRD US TREASURY MONEY MARKET TRUST SHARES CUSIP - 99FTTRTD4	\$1.000	\$216,458.00	0.9%	\$216,458.00		\$21.65		
539,746.0000		FIFTH THIRD US TREASURY MONEY MARKET TRUST SHARES (INCOME INVESTMENT) CUSIP - 99FTTRTN2	\$1.000	\$539,746.00	2.2%	\$539,746.00		\$53.97		
1,036,378.0000		FIFTH THIRD US TREASURY MONEY MARKET TRUST SHARES CUSIP - 99FTTRTN2	\$1.000	\$1,036,378.00	4.2%	\$1,036,378.00		\$103.64		
Cash & Equivalents - Total							\$2,492,500.16	10.2%	\$2,492,499.70	\$0.46
								\$223.20	0.0%	



FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account 34-34-000-7551237
GENERATION TRUSTS CONSOLIDATED

12/01/2009 - 12/31/2009

04-0105

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
50,000.0000		ALLSTATE CORP NT DTD 06/15/1993 07.500% 06/15/2013 CUSIP - 020002AC5	\$112.195	\$56,097.50	0.2%	\$57,784.42	\$(1,686.92)	\$3,750.00	6.7%
40,000.0000		AMERICAN GEN FIN CORP 12/06/07 5.500 12/15/12 CUSIP - 02639ENF7	\$75.469	\$30,187.60	0.1%	\$41,250.96	\$(11,063.36)	\$2,200.00	7.3%
100,000.0000		BANK ONE CORP 10/24/2002 5.250 1/30/2013 CUSIP - 06423AAS2	\$106.046	\$106,046.00	0.4%	\$100,357.34	\$5,688.66	\$5,250.00	5.0%
100,000.0000		BARCLAYS BK PLC 07/10/09 5.200 07/10/14 CUSIP - 06739FFZ9	\$106.001	\$106,001.00	0.4%	\$103,090.56	\$2,910.44	\$5,200.00	4.9%
95,000.0000		BEAR STEARNS CO 11/6/2002 5.700 11/15/2014 CUSIP - 07385TAJ5	\$110.033	\$104,531.35	0.4%	\$97,892.82	\$6,638.53	\$5,415.00	5.2%
75,000.0000		CREDIT SUISSE USA INC 01/09/04 5.125 01/15/14 CUSIP - 22541LAM5	\$106.756	\$80,067.00	0.3%	\$78,069.13	\$1,997.87	\$3,843.75	4.8%
45,000.0000		CREDIT SUISSE USA INC 08/17/05 5.125 08/15/15 CUSIP - 22541LBK8	\$106.322	\$47,844.90	0.2%	\$47,733.60	\$111.30	\$2,306.25	4.8%
50,000.0000		GENERAL ELECTRIC COMPANY 1/28/2003 5.000 2/1/2013 CUSIP - 369604AY9	\$105.796	\$52,898.00	0.2%	\$48,584.39	\$4,313.61	\$2,500.00	4.7%
75,000.0000		GENERAL ELEC CAP CORP 12/01/03 4.250 12/01/10 CUSIP - 36962GE75	\$103.243	\$77,432.25	0.3%	\$73,979.54	\$3,452.71	\$3,187.50	4.1%
50,000.0000		GENERAL ELEC CAP CORP 05/13/09 5.900 05/13/14	\$108.107	\$54,053.50	0.2%	\$52,643.39	\$1,410.11	\$2,950.00	5.5%

Investment Account 34-34-000-7551237

Investment Account 34-34-000-7551237
 GENERATION TRUSTS CONSOLIDATED

12/01/2009 - 12/31/2009



PORTFOLIO POSITIONS

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
50,000.0000		GENERAL ELEC CAP CORP 02/05/09 5.500 02/15/15 CUSIP - 36966R2V7	\$102.331	\$51,165.50	0.2%	\$50,000.00	\$1,165.50	\$2,750.00	5.4%
50,000.0000		GOLDMAN SACHS GROUP INC 9/29/1999 7.350 10/1/2009 CUSIP - 38141GAD6	\$100.000	\$50,000.00	0.2%	\$55,408.50	\$(5,408.50)	\$3,675.00	7.4%
50,000.0000		GOLDMAN SACHS GROUP INC 1/10/2002 6.600 1/15/2012 CUSIP - 38141GBU7	\$108.714	\$54,357.00	0.2%	\$53,862.00	\$495.00	\$3,300.00	6.1%
50,000.0000		GOLDMAN SACHS GROUP INC 1/12/2005 5.125 1/15/2015 CUSIP - 38141GEA8	\$105.075	\$52,537.50	0.2%	\$51,504.12	\$1,033.38	\$2,562.50	4.9%
50,000.0000		HSBC FINANCE 5/9/2001 6.750 5/15/2011 CUSIP - 40429CAA0	\$105.688	\$52,844.00	0.2%	\$52,852.38	\$(8.38)	\$3,375.00	6.4%
40,000.0000		HARTFORD LIFE INSURANCE CO 10/25/07 5.300 10/15/12 CUSIP - 4165X0JL5	\$100.587	\$40,234.80	0.2%	\$41,288.89	\$(1,054.09)	\$2,120.00	5.3%
50,000.0000		HSBC FINANCE CORP 11/27/02 6.375 11/27/12 CUSIP - 441812KA1	\$108.903	\$54,451.50	0.2%	\$52,463.75	\$1,987.75	\$3,187.50	5.9%
50,000.0000		JP MORGAN CHASE 9/15/2004 5.125 9/15/2014 CUSIP - 46625HBV1	\$105.476	\$52,738.00	0.2%	\$53,876.76	\$(1,138.76)	\$2,562.50	4.9%
50,000.0000		LEHMAN BROTHERS HLDGS INC 7/19/2007 6.00 7/19/2012 (IN DEFAULT) CUSIP - 52517P4C2	\$19.500	\$9,750.00	0.0%	\$51,908.17	\$(42,158.17)		
100,000.0000		MERRILL LYNCH & CO INC	\$107.123	\$107,123.00	0.4%	\$104,120.50	\$3,002.50	\$6,050.00	5.6%



PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield		
50,000.0000		08/15/07 6.050 08/15/12 CUSIP - 59018YJ36	\$105.532	\$52,766.00	0.2%	\$51,242.31	\$1,523.69	\$2,812.50	5.3%		
50,000.0000		MORGAN STANLEY 8/9/2006 5.625 1/9/2012 CUSIP - 61746BCW4	\$106.486	\$53,243.00	0.2%	\$52,704.61	\$538.39	\$3,100.00	5.8%		
50,000.0000		U S BK NATL ASSN MINNEAPOLIS 4/9/2003 4.800 4/15/2015 CUSIP - 90333WACZ	\$104.933	\$52,466.50	0.2%	\$51,913.33	\$553.17	\$2,400.00	4.6%		
Fixed Income - Total							\$1,398,835.90	5.7%	\$1,424,531.47	\$74,497.50	5.3%

Equities									
3,600.0000	DOX	AMDOCS LIMITED CUSIP - G02602103	\$28.550	\$102,708.00	0.4%	\$123,660.00	\$(20,952.00)		
3,100.0000	ACN	ACCENTURE PLC IRELAND SHS CL A CUSIP - G1151C101	\$41.500	\$128,650.00	0.5%	\$108,066.00	\$20,584.00	\$2,325.00	1.8%
600.0000	WFT	WEATHERFORD INTL LTD REG CUSIP - H27013103	\$17.910	\$10,746.00	0.0%	\$9,022.50	\$1,723.50		
3,200.0000	NE	NOBLE CORPORATION CUSIP - H5833N103	\$40.700	\$130,240.00	0.5%	\$128,260.59	\$1,979.41	\$512.00	0.4%
3,500.0000	AFL	AFLAC INC CUSIP - 001055102	\$46.250	\$161,875.00	0.7%	\$99,652.50	\$62,222.50	\$3,920.00	2.4%
300.0000	T	AT&T INC CUSIP - 00206R102	\$28.030	\$8,409.00	0.0%	\$7,815.00	\$594.00	\$504.00	6.0%
700.0000	ALTR	ALTERA CORP CUSIP - 021441100	\$22.630	\$15,841.00	0.1%	\$14,700.00	\$1,141.00	\$140.00	0.9%
10,204.0460	TWCVX	AMERICAN CENTURY VISTA FUND # 24	\$13.490	\$137,652.58	0.6%	\$119,568.56	\$18,084.02		



Investment Account 34-34-000-7551237
GENERATION TRUSTS CONSOLIDATED

12/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
INVESTOR CLASS									
		CUSIP - 025083841							
2,600.0000	AMGN	AMGEN INC CUSIP - 031162100	\$56.570	\$147,082.00	0.6%	\$151,643.75	\$(4,561.75)		
75.0000	AAPL	APPLE INC CUSIP - 037833100	\$210.732	\$15,804.90	0.1%	\$8,966.25	\$6,838.65		
9,200.0000	AMAT	APPLIED MATLS INC CUSIP - 038222105	\$13.940	\$128,248.00	0.5%	\$188,028.75	\$(59,780.75)	\$2,208.00	1.7%
2,900.0000	ADP	AUTOMATIC DATA PROCESSING INC CUSIP - 053015103	\$42.820	\$124,178.00	0.5%	\$134,943.14	\$(10,765.14)	\$3,944.00	3.2%
4,925.0000	BBT	B B & T CORPORATION COM CUSIP - 054937107	\$25.370	\$124,947.25	0.5%	\$171,980.07	\$(47,032.82)	\$2,955.00	2.4%
5,494.0000	BK	BANK OF NEW YORK MELLON CORP CUSIP - 064058100	\$27.970	\$153,667.18	0.6%	\$81,344.75	\$72,322.43	\$1,977.84	1.3%
1,410.1650	BGRFX	BARON GROWTH FUND FUND #587 CUSIP - 068278209	\$41.310	\$58,253.91	0.2%	\$45,260.79	\$12,993.12		
200.0000	BDX	BECTON DICKINSON & CO CUSIP - 075887109	\$78.860	\$15,772.00	0.1%	\$12,408.00	\$3,364.00	\$296.00	1.9%
9,722.8070	MDEFX	BLACKROCK EUROFUND-A CUSIP - 09251N106	\$12.730	\$123,771.33	0.5%	\$91,370.38	\$32,400.95	\$3,704.39	3.0%
4,665.1750	MCEFX	BLACKROCK EUROFUND-C CUSIP - 09251N304	\$9.430	\$43,992.60	0.2%	\$64,570.75	\$(20,578.15)	\$1,418.21	3.2%
12,514.0000	MCLOX	BLACKROCK GLOBAL ALLOCATION C CUSIP - 09251T301	\$16.740	\$209,484.36	0.9%	\$200,000.00	\$9,484.36	\$2,577.88	1.2%
18,919.7230	MDEGX	BLACKROCK GLBL DYNAM EQ FD-A CUSIP - 09251W106	\$11.170	\$211,333.31	0.9%	\$194,263.98	\$17,069.33	\$2,289.29	1.1%





Investment Account 34-34-000-7551237
GENERATION TRUSTS CONSOLIDATED

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
3,850.0000	CVS	CVS/CAREMARK CORPORATION CUSIP - 126650100	\$32.210	\$124,008.50	0.5%	\$103,108.30	\$20,900.20	\$1,174.25	0.9%
150.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	\$76.990	\$11,548.50	0.0%	\$10,549.50	\$999.00	\$408.00	3.5%
150.0000	CHL	CHINA MOBILE LTD-ADR CUSIP - 16941M109	\$46.430	\$6,964.50	0.0%	\$6,048.00	\$916.50	\$239.40	3.4%
2,625.0000	CB	CHUBB CORP COM CUSIP - 171232101	\$49.180	\$129,097.50	0.5%	\$140,061.46	\$(10,963.96)	\$3,675.00	2.8%
6,200.0000	CSCO	CISCO SYSTEMS INC CUSIP - 17275R102	\$23.940	\$148,428.00	0.6%	\$261,490.00	\$(113,062.00)		
2,725.0000	KO	COCA COLA CO CUSIP - 191216100	\$57.000	\$155,325.00	0.6%	\$143,352.75	\$11,972.25	\$4,469.00	2.9%
10,039.9560	NAMAX	COLUMBIA MID CAP VALUE FD-CL Z CUSIP - 19765J830	\$11.080	\$111,242.71	0.5%	\$92,514.53	\$18,728.18	\$1,004.00	0.9%
5,500.0000	CAG	CONAGRA FOODS INC CUSIP - 205887102	\$23.050	\$126,775.00	0.5%	\$145,035.00	\$(18,260.00)	\$4,400.00	3.5%
3,000.0000	COP	CONOCOPHILLIPS CUSIP - 20825C104	\$51.070	\$153,210.00	0.6%	\$184,056.00	\$(30,846.00)	\$6,000.00	3.9%
3,100.0000	DE	DEERE & CO CUSIP - 244199105	\$54.090	\$167,679.00	0.7%	\$104,812.00	\$62,867.00	\$3,472.00	2.1%
3,800.0000	DD	DU PONT E I DE NEMOURS & CO CUSIP - 263534109	\$33.670	\$127,946.00	0.5%	\$142,094.95	\$(14,148.95)	\$6,232.00	4.9%
7,700.0000	DUK	DUKE ENERGY CORP CUSIP - 26441C105	\$17.210	\$132,517.00	0.5%	\$151,613.00	\$(19,096.00)	\$7,392.00	5.6%
7,000.0000	EMC	E M C CORP/MASS CUSIP - 268648102	\$17.470	\$122,290.00	0.5%	\$96,699.00	\$25,591.00		
425.0000	EBAY	EBAY INC	\$23.530	\$10,000.25	0.0%	\$14,195.00	\$(4,194.75)		

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GENERATION TRUSTS CONSOLIDATED



PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
COM									
3,929.0000	EMR	CUSIP - 278642103 EMERSON ELEC CO	\$42.600	\$167,375.40	0.7%	\$51,521.20	\$115,854.20	\$5,264.86	3.1%
5,413.0870	AEFX	CUSIP - 291011104 EUROPACIFIC GROWTH FD CL F-2	\$38.310	\$207,375.37	0.8%	\$158,256.58	\$49,118.79	\$3,940.73	1.9%
2,675.0000	XOM	CUSIP - 29875E100 EXXON MOBIL CORP	\$68.190	\$182,408.25	0.7%	\$102,849.31	\$79,558.94	\$4,494.00	2.5%
30,832.4050	FEINX	CUSIP - 30231G102 FIFTH THIRD DISCIPLINED LARGE VALUE FUND	\$9.550	\$294,449.47	1.2%	\$262,168.08	\$32,281.39	\$4,779.02	1.6%
8,300.0000	GE	CUSIP - 351009998 GENERAL ELECTRIC CO	\$15.130	\$125,579.00	0.5%	\$162,482.58	\$(36,903.58)	\$3,320.00	2.6%
710.0000	GS	CUSIP - 369604103 GOLDMAN SACHS GROUP	\$168.840	\$119,876.40	0.5%	\$153,581.18	\$(33,704.78)	\$994.00	0.8%
13,270.8980	GFFF	CUSIP - 38141G104 GROWTH FD AMER INC CL F2	\$27.300	\$362,295.51	1.5%	\$283,488.80	\$78,806.71	\$3,901.64	1.1%
8,766.8350	HAINX	CUSIP - 399874825 HARBOR INTERNATIONAL INST	\$54.870	\$481,036.24	2.0%	\$305,000.00	\$176,036.24	\$6,180.62	1.3%
8,010.0000	HFOCX	CUSIP - 411511306 HENDERSON INTL OPPORT CL C	\$19.080	\$152,830.80	0.6%	\$149,999.99	\$2,830.81	\$8.01	
2,600.0000	HPQ	CUSIP - 425067824 HEWLETT PACKARD CO	\$51.510	\$133,926.00	0.5%	\$79,532.50	\$54,393.50	\$832.00	0.6%
4,950.0000	HD	CUSIP - 428236103 HOME DEPOT INC	\$28.930	\$143,203.50	0.6%	\$193,567.25	\$(50,363.75)	\$4,455.00	3.1%
400.0000	HMC	CUSIP - 437076102 HONDA MOTOR CO LTD-SPONS ADR	\$33.900	\$13,560.00	0.1%	\$12,873.25	\$686.75	\$135.20	1.0%



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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
4,350.0000	HON	HONEYWELL INTL INC CUSIP - 438516106	\$39.200	\$170,520.00	0.7%	\$126,312.88	\$44,207.12	\$5,263.50	3.1%
25,988.9410	NIVAX	ING INTERNATIONAL VALUE FD-A CUSIP - 44980J506	\$11.480	\$298,353.04	1.2%	\$233,879.89	\$64,473.15	\$4,444.11	1.5%
3,200.0000	ITW	ILLINOIS TOOL WKS INC CUSIP - 452308109	\$47.990	\$153,568.00	0.6%	\$82,485.00	\$71,083.00	\$3,968.00	2.6%
6,800.0000	INTC	INTEL CORP CUSIP - 458140100	\$20.400	\$138,720.00	0.6%	\$61,623.21	\$77,096.79	\$3,808.00	2.7%
125.0000	IBM	INTERNATIONAL BUSINESS MACHS CUSIP - 459200101	\$130.900	\$16,362.50	0.1%	\$9,431.25	\$6,931.25	\$275.00	1.7%
300.0000	DVY	ISHARES TR DOW JONES SELECT DIVID INDEX CUSIP - 464287168	\$43.910	\$13,173.00	0.1%	\$12,339.00	\$834.00	\$517.50	3.9%
3,000.0000	JPM	JP MORGAN CHASE & CO CUSIP - 46625H100	\$41.670	\$125,010.00	0.5%	\$143,740.00	\$(18,730.00)	\$600.00	0.5%
4,800.0000	JCI	JOHNSON CTLS INC CUSIP - 478366107	\$27.240	\$130,752.00	0.5%	\$145,389.84	\$(14,637.84)	\$2,496.00	1.9%
12,520.7090	JIECX	JPMORGAN INTL EQUITY FUND C CUSIP - 4812A0524	\$12.530	\$156,884.48	0.6%	\$298,892.53	\$(142,008.05)	\$2,266.25	1.4%
2,600.0000	K	KELLOGG CO CUSIP - 487836108	\$53.200	\$138,320.00	0.6%	\$129,038.00	\$9,282.00	\$3,900.00	2.8%
2,200.0000	LH	LABORATORY CORP AMER HLDGS CUSIP - 50540R409	\$74.840	\$164,648.00	0.7%	\$166,457.00	\$(1,809.00)		
9,034.8940	LZOE	LAZARD EMERGING MARKETS PORT-OP CUSIP - 52106N764	\$18.280	\$165,157.86	0.7%	\$109,337.87	\$55,819.99	\$3,695.28	2.2%
3,775.0000	LLY	LILLY (ELI) & CO CUSIP - 532457108	\$35.710	\$134,805.25	0.6%	\$296,714.00	\$(161,908.75)	\$7,399.00	5.5%
6,000.0000	LOW	LOWES COS INC	\$23.390	\$140,340.00	0.6%	\$60,943.75	\$79,396.25	\$2,160.00	1.5%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
		CUSIP - 548661107							
4,150.0000	MRO	MARATHON OIL CORP CUSIP - 565849106	\$31.220	\$129,563.00	0.5%	\$163,198.77	\$(33,635.77)	\$3,984.00	3.1%
2,100.0000	MCD	MCDONALDS CORP CUSIP - 580135101	\$62.440	\$131,124.00	0.5%	\$60,598.00	\$70,526.00	\$4,620.00	3.5%
3,275.0000	MHS	MEDCO HEALTH SOLUTIONS INC CUSIP - 58405U102	\$63.910	\$209,305.25	0.9%	\$93,231.67	\$116,073.58		
3,750.0000	MDT	MEDTRONIC INC CUSIP - 585055106	\$43.980	\$164,925.00	0.7%	\$171,077.74	\$(6,152.74)	\$3,075.00	1.9%
4,000.0000	MRK	MERCK & CO INC NEW CUSIP - 58933Y105	\$36.540	\$146,160.00	0.6%	\$213,808.55	\$(67,648.55)	\$6,080.00	4.2%
7,225.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	\$30.480	\$220,218.00	0.9%	\$35,717.48	\$184,500.52	\$3,757.00	1.7%
4,700.0000	MCHP	MICROCHIP TECHNOLOGY INC COM CUSIP - 595017104	\$29.050	\$136,535.00	0.6%	\$153,363.00	\$(16,828.00)	\$6,392.00	4.7%
1,725.0000	MON	MONSANTO CO NEW CUSIP - 61166W101	\$81.750	\$141,018.75	0.6%	\$161,951.97	\$(20,933.22)	\$1,828.50	1.3%
2,550.0000	NSC	NORFOLK SOUTHN CORP CUSIP - 655844108	\$52.420	\$133,671.00	0.5%	\$131,745.85	\$1,925.15	\$3,468.00	2.6%
1,100.0000	NTRS	NORTHERN TR CORP CUSIP - 665859104	\$52.400	\$57,640.00	0.2%	\$64,145.82	\$(6,505.82)	\$1,232.00	2.1%
2,400.0000	NVS	NOVARTIS A G CUSIP - 66987V109	\$54.430	\$130,632.00	0.5%	\$131,088.00	\$(456.00)	\$3,489.60	2.7%
2,500.0000	NUE	NUCOR CORP CUSIP - 670346105	\$46.650	\$116,625.00	0.5%	\$111,125.00	\$5,500.00	\$3,600.00	3.1%
3,825.0000	OMC	OMNICOM GROUP INC CUSIP - 681919106	\$39.150	\$149,748.75	0.6%	\$151,473.87	\$(1,725.12)	\$2,295.00	1.5%



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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
13,151.1600	OIGAX	OPPENHEIMER INTL GROWTH FD-A CUSIP - 68380L100	\$24.590	\$323,387.02	1.3%	\$369,257.62	\$(45,870.60)	\$2,025.28	0.6%
7,422.0000	ORCL	ORACLE CORPORATION CUSIP - 68389X105	\$24.530	\$182,061.66	0.7%	\$120,747.75	\$61,313.91	\$1,484.40	0.8%
5,310.0000	PACW	PACWEST BANCORP DEL CUSIP - 695263103	\$20.150	\$106,996.50	0.4%	\$96,376.50	\$10,620.00	\$212.40	0.2%
3,400.0000	BTU	PEABODY ENERGY CORP COMMON CUSIP - 704549104	\$45.210	\$153,714.00	0.6%	\$159,912.26	\$(6,198.26)	\$952.00	0.6%
2,000.0000	PEP	PEPSICO INC CUSIP - 713448108	\$60.800	\$121,600.00	0.5%	\$73,992.50	\$47,607.50	\$3,600.00	3.0%
125.0000	PX	PRAXAIR INC CUSIP - 74005P104	\$80.310	\$10,038.75	0.0%	\$6,933.75	\$3,105.00	\$200.00	2.0%
3,450.0000	TROW	PRICE T ROWE GROUP INC COM CUSIP - 74144T108	\$53.250	\$183,712.50	0.8%	\$63,767.94	\$119,944.56	\$3,450.00	1.9%
225.0000	PG	PROCTER & GAMBLE CO CUSIP - 742718109	\$60.630	\$13,641.75	0.1%	\$7,412.30	\$6,229.45	\$396.00	2.9%
2,625.0000	PRU	PRUDENTIAL FINL INC CUSIP - 744320102	\$49.760	\$130,620.00	0.5%	\$196,392.65	\$(65,772.65)	\$1,837.50	1.4%
13,709.3900	POVSX	PUTNAM INTL EQUITY CL-A CUSIP - 74680E101	\$18.580	\$254,720.47	1.0%	\$192,673.58	\$62,046.89	\$5,895.04	2.3%
3,250.0000	QCOM	QUALCOMM INC COM CUSIP - 747525103	\$46.260	\$150,345.00	0.6%	\$138,237.50	\$12,107.50	\$2,210.00	1.5%
350.0000	STR	QUESTAR CORP CUSIP - 748356102	\$41.570	\$14,549.50	0.1%	\$15,102.50	\$(553.00)	\$182.00	1.3%
4,323.6720	RYTRX	ROYCE FD TOTAL RETURN FD	\$10.810	\$46,738.90	0.2%	\$38,908.09	\$7,830.81	\$588.02	1.3%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
FUND 267									
	CUSIP - 780905881								
3,000.0000	SLB	SCHLUMBERGER LTD	\$65.090	\$195,270.00	0.8%	\$187,692.12	\$7,577.88	\$2,520.00	1.3%
	CUSIP - 806857108								
2,300.0000	SYK	STRYKER CORP	\$50.370	\$115,851.00	0.5%	\$104,233.00	\$11,618.00	\$1,380.00	1.2%
	COM								
	CUSIP - 863667101								
5,500.0000	SY	SYSCO CORP	\$27.940	\$153,670.00	0.6%	\$174,372.23	\$(20,702.23)	\$5,500.00	3.6%
	CUSIP - 871829107								
4,400.0000	TJX	TJX COS INC NEW	\$36.550	\$160,820.00	0.7%	\$126,636.00	\$34,184.00	\$2,112.00	1.3%
	COM								
	CUSIP - 872540109								
250.0000	TGT	TARGET CORP	\$48.370	\$12,092.50	0.0%	\$10,010.00	\$2,082.50	\$170.00	1.4%
	CUSIP - 87612E106								
5,450.0000	TXN	TEXAS INSTRS INC	\$26.060	\$142,027.00	0.6%	\$226,980.25	\$(84,953.25)	\$2,616.00	1.8%
	CUSIP - 882508104								
15,362.8740	THGCX	THORNBURG INVT VALUE FD-C	\$23.470	\$360,566.65	1.5%	\$253,801.04	\$106,765.61	\$1,398.02	0.4%
	CUSIP - 885215640								
500.0000	USB	US BANCORP DEL	\$22.510	\$11,255.00	0.0%	\$16,205.00	\$(4,950.00)	\$100.00	0.9%
	CUSIP - 902973304								
3,025.0000	UTX	UNITED TECHNOLOGIES CORP	\$69.410	\$209,965.25	0.9%	\$90,503.50	\$119,461.75	\$4,658.50	2.2%
	CUSIP - 913017109								
6,800.0000	VLO	VALERO ENERGY	\$16.750	\$113,900.00	0.5%	\$245,839.75	\$(131,939.75)	\$4,080.00	3.6%
	CUSIP - 91913Y100								
3,064.0000	VZ	VERIZON COMMUNICATIONS	\$33.130	\$101,510.32	0.4%	\$162,394.25	\$(60,883.93)	\$5,821.60	5.7%
	CUSIP - 92343V104								
250.0000	WMT	WAL-MART STORES INC	\$53.450	\$13,362.50	0.1%	\$12,386.50	\$976.00	\$272.50	2.0%
	CUSIP - 93114Z103								



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PORTFOLIO POSITIONS (continued)									
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
1,700.0000	WLP	WELLPOINT INC CUSIP - 94973V107	\$58.290	\$99,093.00	0.4%	\$135,065.00	\$(35,972.00)		
5,400.0000	WFC	WELLS FARGO & COMPANY CUSIP - 949746101	\$26.990	\$145,746.00	0.6%	\$109,767.35	\$35,978.65	\$1,080.00	0.7%
3,160.0000	RVR	WHITE RIVER CAPTIAL LLC CUSIP - 96445P105	\$11.240	\$35,518.40	0.1%	\$39,610.60	\$(4,092.20)		
8,100.0000	WIN	WINDSTREAM CORP CUSIP - 97381W104	\$10.990	\$89,019.00	0.4%	\$114,048.00	\$(25,029.00)	\$8,100.00	9.1%
3,750.0000	YUM	YUM! BRANDS INC COMMON STOCK CUSIP - 988498101	\$34.970	\$131,137.50	0.5%	\$130,002.50	\$1,135.00	\$3,150.00	2.4%
175.0000	ZMH	ZIMMER HLDGS INC CUSIP - 98956P102	\$59.110	\$10,344.25	0.0%	\$11,271.75	\$(927.50)		
						\$12,616,119.69	\$954,538.93	\$256,147.34	1.9%

Other										
50,000.0000	AMCORE BANK NA ROCKFORD ILL 03/26/08 3.750 03/28/11 CUSIP - 02341VTG0		\$102.857	\$51,428.50	0.2%	\$49,083.50	\$2,345.00	\$1,875.00	3.6%	
90,000.0000	AMERICAN CHARTERED BANK 04/25/08 3.800 04/25/11 CUSIP - 025121FS8		\$103.012	\$92,710.80	0.4%	\$88,955.58	\$3,755.22	\$3,420.00	3.7%	
50,000.0000	AMERICAN EXPRESS BK UTAH 11/12/08 4.250 11/12/10 CD CUSIP - 02580VAW5		\$102.665	\$51,332.50	0.2%	\$49,955.01	\$1,377.49	\$2,125.00	4.1%	
50,000.0000	AMERICAN EXPRESS BK UTAH 03/25/09 2.850 03/26/12 CD CUSIP - 02580VJCO		\$101.145	\$50,572.50	0.2%	\$50,000.00	\$572.50	\$1,425.00	2.8%	
						\$13,570,658.62	55.6%	\$12,616,119.69	\$256,147.34	1.9%

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PORTFOLIO POSITIONS
(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
50,000.0000		AMERICAN EXPRESS BK CENTURION UT 03/11/09 2.350 03/11/11 CUSIP - 025861GW8	\$101.162	\$50,581.00	0.2%	\$50,000.00	\$581.00	\$1,175.00	2.3%
50,000.0000		AMERICAN EXPRESS BK 03/25/09 2.250 03/25/11 CD CUSIP - 025861JC9	\$101.042	\$50,521.00	0.2%	\$50,000.00	\$521.00	\$1,125.00	2.2%
50,000.0000		BMW BK UTAH 02/25/09 2.550 08/25/11 CUSIP - 05568PNS2	\$101.236	\$50,618.00	0.2%	\$50,000.00	\$618.00	\$1,275.00	2.5%
50,000.0000		BMW BK UTAH 05/27/09 3.400 05/27/14 CD CUSIP - 05568PQE0	\$100.808	\$50,404.00	0.2%	\$50,463.41	\$(59.41)	\$1,700.00	3.4%
50,000.0000		BANK AMERICA CHARLOTTE NC 07/01/09 2.850 07/02/12 CD CUSIP - 06051VES1	\$100.957	\$50,478.50	0.2%	\$50,452.13	\$26.37	\$1,425.00	2.8%
50,000.0000		BANK BARODA NY 02/20/09 3.400 02/20/14 CUSIP - 060623KY0	\$101.014	\$50,507.00	0.2%	\$50,000.00	\$507.00	\$1,700.00	3.4%
75,000.0000		BRANCH BKG&TR WINSTON NC 03/25/09 2.850 03/26/12 CD CUSIP - 105133EW8	\$101.145	\$75,858.75	0.3%	\$75,000.00	\$858.75	\$2,137.50	2.8%
1.0000		CASTLE CREEK CAP PARTNERS FUND LTD PARTNERSHIP CUSIP - 138001995	\$425,725.000	\$425,725.00	1.7%	\$373,210.00	\$52,515.00		
100,000.0000		CAPITAL ONE BANK 02/04/04 4.300 02/04/11 CUSIP - 140409CD3	\$103.235	\$103,235.00	0.4%	\$99,296.90	\$3,938.10	\$4,300.00	4.2%



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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
100,000.0000		CAPITAL ONE BK VA 10/06/04 4.300 10/06/11 CD CUSIP - 140409MG5	\$104.100	\$104,100.00	0.4%	\$103,224.68	\$875.32	\$4,300.00	4.1%
50,000.0000		CAPITAL ONE NATL ASSN VA 01/23/08 4.350 01/23/13 CD CUSIP - 14042EDN7	\$104.692	\$52,346.00	0.2%	\$52,420.40	\$(74.40)	\$2,175.00	4.2%
50,000.0000		CAPMARK BANK UTAH 02/11/09 2.850 02/13/12 CD CUSIP - 140653H90	\$101.203	\$50,601.50	0.2%	\$50,000.00	\$601.50	\$1,425.00	2.8%
50,000.0000		CAPMARK BANK UTAH 02/11/09 3.350 02/11/14 CD CUSIP - 140653J23	\$100.842	\$50,421.00	0.2%	\$50,000.00	\$421.00	\$1,675.00	3.3%
50,000.0000		CAPMARK BK MIDVALE UT 04/29/09 3.350 04/29/14 CD CUSIP - 140653X50	\$100.671	\$50,335.50	0.2%	\$50,787.68	\$(452.18)	\$1,675.00	3.3%
50,000.0000		CAROLINA FIRST BANK CD 11/15/2006 4.75 11/15/2010 CUSIP - 143876JL5	\$103.107	\$51,553.50	0.2%	\$50,197.40	\$1,356.10	\$2,375.00	4.6%
50,000.0000		CAROLINA FIRST BANK 01/03/2007 4.75 01/03/2011 CUSIP - 143876MB3	\$103.483	\$51,741.50	0.2%	\$49,838.47	\$1,903.03	\$2,375.00	4.6%
50,000.0000		CELTIC BK SALT LAKE CITY UTAH 11/10/09 2.750 11/10/14 CD CUSIP - 15118RHB6	\$98.457	\$49,228.50	0.2%	\$48,938.00	\$290.50	\$1,375.00	2.8%
50,000.0000		CENTER BK JACKSONVILLE FL	\$104.984	\$52,492.00	0.2%	\$50,645.23	\$1,846.77	\$2,400.00	4.6%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
		11/10/06 4.800 11/10/11 CUSIP - 15140QBA8	\$102.136	\$76,602.00	0.3%	\$75,000.00	\$1,602.00	\$3,862.50	5.0%
75,000.0000		COLUMBUS BK & TR 07/06/07 5.150 07/06/10 CUSIP - 19888ZCG5	\$98.621	\$49,310.50	0.2%	\$49,534.32	\$(223.82)	\$1,500.00	3.0%
50,000.0000		DISCOVER BK GREENWOOD DEL 11/04/09 3.00 11/04/14 CUSIP - 254670PU0	\$99.996	\$49,998.00	0.2%	\$48,614.92	\$1,383.08	\$1,875.00	3.8%
50,000.0000		EASTERN SAVINGS BANK DTD 01/07/05 3.75% DUE 01/07/10 HUNT VALLEY, MD. CUSIP - 27689NBV1	\$103.182	\$51,591.00	0.2%	\$49,813.43	\$1,777.57	\$2,125.00	4.1%
50,000.0000		FIDELITY NATL BANK NORCROSS GA 08/06/08 4.250 02/07/11 CUSIP - 31625ZBJ3	\$104.209	\$52,104.50	0.2%	\$51,080.83	\$1,023.67	\$2,400.00	4.6%
50,000.0000		GE CAP FINL INC 09/11/08 4.500 09/11/12 CUSIP - 36160UDJ9	\$105.021	\$52,510.50	0.2%	\$49,688.82	\$2,821.68	\$2,250.00	4.3%
100,000.0000		GE CAP FINL INC 10/16/08 4.350 10/17/11 CD CUSIP - 36160UEF6	\$104.168	\$104,168.00	0.4%	\$104,077.06	\$90.94	\$4,350.00	4.2%
40,000.0000		GE CAP FINL INC 10/30/08 4.550 10/30/12 CUSIP - 36160UES8	\$105.216	\$42,086.40	0.2%	\$41,277.65	\$808.75	\$1,820.00	4.3%
50,000.0000		GE CAP FINL INC 07/16/09 2.400 07/16/12 CD	\$99.829	\$49,914.50	0.2%	\$50,000.00	\$(85.50)	\$1,200.00	2.4%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
		CUSIP - 36160UJW4							
50,000.0000		GENOA BANKING COMPANY CD 07/20/2005 4.05 07/20/2010 CUSIP - 372348AW2	\$101.690	\$50,845.00	0.2%	\$48,433.38	\$2,411.62	\$2,025.00	4.0%
50,000.0000		GOLDMAN SACHS BK NY 02/18/09 2.850 02/21/12 CUSIP - 381426G82	\$101.193	\$50,596.50	0.2%	\$50,000.00	\$596.50	\$1,425.00	2.8%
50,000.0000		GOLDMAN SACHS BK NY 10/08/08 4.850 10/08/13 CD CUSIP - 381426NT8	\$106.403	\$53,201.50	0.2%	\$52,899.99	\$301.51	\$2,425.00	4.6%
50,000.0000		GOLDMAN SACHS BK NY 10/15/08 4.350 10/17/11 CD CUSIP - 381426PL3	\$104.168	\$52,084.00	0.2%	\$51,958.19	\$125.81	\$2,175.00	4.2%
50,000.0000		INDEPENDENT BANK BAY CITY, MICH 6/27/2003 3.100 6/28/2010 CUSIP - 45383VBS1	\$101.066	\$50,533.00	0.2%	\$47,382.00	\$3,151.00	\$1,550.00	3.1%
50,000.0000		KATAHDIN TR CO PATTEN ME 05/11/07 4.750 11/12/10 CUSIP - 485836BZ2	\$103.086	\$51,543.00	0.2%	\$50,236.28	\$1,306.72	\$2,375.00	4.6%
50,000.0000		KEY BANK DTD 12/20/02 4.30% DUE 12/20/12 CUSIP - 49306SDT0	\$104.554	\$52,277.00	0.2%	\$52,503.99	\$(226.99)	\$2,150.00	4.1%
50,000.0000		KISLAK NATL BK MIAMI FL 03/26/04 3.700 03/25/11 CUSIP - 49777SBX3	\$102.794	\$51,397.00	0.2%	\$49,255.42	\$2,141.58	\$1,850.00	3.6%
75,000.0000		LAKE FOREST BANK & TRUST CO 12/20/2006 4.600 1/04/2010 CUSIP - 509685CU5	\$100.000	\$75,000.00	0.3%	\$74,189.66	\$810.34	\$3,450.00	4.6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
50,000.0000		MEDALLION BK UT 10/31/08 4.300 10/31/11 CUSIP - 584038LX2	\$104.084	\$52,042.00	0.2%	\$49,833.23	\$2,208.77	\$2,150.00	4.1%
50,000.0000		MERIDIAN BANK 07/05/06 5.350 07/05/11 CUSIP - 589581GX9	\$105.510	\$52,755.00	0.2%	\$51,744.75	\$1,010.25	\$2,675.00	5.1%
50,000.0000		NATIONAL REP BK CHICAGO 08/28/09 2.900 02/28/14 CD CUSIP - 63736QLH2	\$99.067	\$49,533.50	0.2%	\$49,901.39	\$(367.89)	\$1,450.00	2.9%
50,000.0000		PARAGON COML BK RALEIGH NC 09/04/09 2.600 09/02/14 CD CUSIP - 69911QX42	\$98.924	\$49,462.00	0.2%	\$48,701.87	\$760.13	\$1,300.00	2.6%
50,000.0000		PIONEER BANK 04/25/07 4.750 04/25/11 CUSIP - 723602BF4	\$104.231	\$52,115.50	0.2%	\$50,736.05	\$1,379.45	\$2,375.00	4.6%
50,000.0000		RIVERSIDE NATL BK FL 04/11/08 3.450 10/12/10 CD CUSIP - 769174DG5	\$101.870	\$50,935.00	0.2%	\$49,477.25	\$1,457.75	\$1,725.00	3.4%
50,000.0000		SALLIE MAE BK MURRAY UT 05/20/09 3.200 05/20/13 CD CUSIP - 795450KV6	\$100.980	\$50,490.00	0.2%	\$50,000.00	\$490.00	\$1,600.00	3.2%
50,000.0000		SALLIE MAE BK MURRAY UT 05/20/09 3.450 05/20/14 CD CUSIP - 795450KW4	\$101.027	\$50,513.50	0.2%	\$50,730.52	\$(217.02)	\$1,725.00	3.4%
50,000.0000		SALLIE MAE BK MURRAY UT 05/28/09 3.000 05/29/12	\$101.377	\$50,688.50	0.2%	\$50,832.51	\$(144.01)	\$1,500.00	3.0%

Investment Account 34-34-000-7551237
GENERATION TRUSTS CONSOLIDATED

12/01/2009 - 12/31/2009



PORTFOLIO POSITIONS (continued)										
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield	Other

50,000.0000		CD CUSIP - 795450LC7	\$101.009	\$50,504.50	0.2%	\$51,335.64	\$(831.14)	\$1,725.00	3.4%	
		SALLIE MAE BK MURRAY UT 05/28/09 3.450 05/28/14 CD CUSIP - 795450LE3	\$98.647	\$49,323.50	0.2%	\$49,528.27	\$(204.77)	\$1,500.00	3.0%	
50,000.0000		STATE BK INDIA NY NY 10/28/09 3.000 10/28/14 CD CUSIP - 8562845Z8	\$102.225	\$51,112.50	0.2%	\$50,328.59	\$783.91	\$2,100.00	4.1%	
50,000.0000		TOWN BANK DELAFIELD WIS 09/14/05 4.200 09/14/10 CUSIP - 892094AU7	\$101.547	\$50,773.50	0.2%	\$49,735.16	\$1,038.34	\$2,550.00	5.0%	
50,000.0000		TRANSPORTATION ALLIANCE BANK 05/17/06 5.100 05/17/10 CUSIP - 89387WHZ1	\$104.275	\$52,137.50	0.2%	\$52,822.92	\$(685.42)	\$2,125.00	4.1%	
50,000.0000		WASHINGTON MUT BK PK CITY 06/05/08 4.250 06/05/12 CD CUSIP - 939371HU7	\$102.427	\$51,213.50	0.2%	\$51,392.93	\$(179.43)	\$1,725.00	3.4%	
50,000.0000		WASHINGTON MUT BK HENDERSON NV 02/13/08 3.450 02/13/12 CD CUSIP - 939379AH3	\$102.094	\$51,047.00	0.2%	\$49,474.21	\$1,572.79	\$2,125.00	4.2%	
50,000.0000		WEBB CITY BANK 08/26/05 4.250 08/26/10 CUSIP - 947385AH3	\$100.579	\$50,289.50	0.2%	\$49,464.42	\$825.08	\$2,000.00	4.0%	
50,000.0000		WEST GATE BANK LINCOLN, NE CTF DEP DTD 3/11/05 ACT/365 SEMI-ANNUAL 4% DUE 3/11/10 CUSIP - 95285QACZ								

Investment Account 34-34-000-7551237
 GENERATION TRUSTS CONSOLIDATED

12/01/2009 - 12/31/2009



PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
406,790.0000		OPPENHEIMER PRIVATE EQUITY I CUSIP - 9940878H0		\$406,790.00	1.7%	\$406,790.00			
1.0000		MINNESOTA LIFE POL#2-233-669V INSURING JOHN AND WENDY BECKETT CUSIP - 9950423S5	\$2,992,782.830	\$2,992,782.83	12.3%	\$2,992,782.83			
		Other - Total		\$6,947,063.78	28.5%	\$6,844,026.87	\$103,036.91	\$116,615.00	1.7%
Total Portfolio Positions				\$24,409,058.46	100.0%	\$23,377,177.73	\$1,031,880.73	\$447,483.04	1.8%



April 15, 2009

Fifth Third Bank
Attention: Marsha Manahan
5520 Monroe St.
Sylvania, OH 43560

Dear Marsha,
This letter authorizes the release of the 2009 First Quarter Generation Trust funds from the General Fund.

Campus Crusade for Christ \$125,000 ✓
Global Media Outreach
Attention: Mr. Mark Weimer
16330 Los Gatos Boulevard
Los Gatos, CA 95032

Campus Crusade for Christ \$100,000 ✓
Attention: Mr. Steven Douglass
100 Lake Hart Drive
Orlando, FL 32832-0100

Campus Renewal Ministries \$20,000 ✓
Attention: Mr. Jeremy Story
2421 San Antonio Ste B
Austin, TX 78705

Christian Friends of Israel \$50,000 ✓
Attention: Mr. Merlin Hampton
PO Box 2005
Burleson, Texas 76097

Concerts of Prayer Greater New York \$10,000 ✓
Attention: Rev. Dr. McKenzie "Mac" Pier
P.O. Box 9157
Long Island City, NY 11103-1262

Ebenezer Emergency Fund USA \$150,000 ✓
Attention: Debra Minotti
PO Box 568
Lancaster, NY 14086-0568

Every Home for Christ \$10,000 ✓
Attention: Mrs. Bonnie Lingus
P.O. Box 64000
Colorado Springs, CO 80962

First Community Interfaith Institute \$5,000 ✓
Attention: Minister and Mrs. Gerald Evans
P.O. Box 1616
Elyria, OH 44035

Page 2
Mrs. Marsha Manahan
April 15, 2009

In His Image \$25,000 ✓
Attention: Mr. John Crouch, Jr., M.D. ✓
7600 S. Lewis
Tulsa, OK 47136

Intercessors for America \$75,000 ✓
Attention: Mr. Gary Bergel
PO Box 915
Purcellville, VA 20134

International Health Services \$25,000 ✓
Attention: Dr. Robert D. Snyder
PO Box 265
Southeastern, PA 19399-0265

International Outreach Ministries \$35,000 ✓
Attention: Mr. Michael McCarty, Sr.
P.O. Box 2140
McComb, MS 39649

The Jesus Film Project \$80,000 ✓
Attention: Faith Kinnebrew
100 Lake Hart Dr. #3100
Orlando, FL 32832

**Please indicate this account number in the check memo for Jesus Film Project:
JFILM/LH/JF403/GSFNSTUDIO**

The Justice Foundation \$10,000 ✓
Attention: Mr. Allan Parker
8122 Danapoint Drive, Suite 812
San Antonio, TX 78229

Samaritan's Purse International \$15,000 ✓
Attention: Mrs. Michelle Sumpter
P.O. Box 3000
Boone, NC 28607-3000

Young Life North Coast \$25,000 ✓
Attention: Mr. Rich Dargenio
27070 Detroit Rd, Lower level
Westlake, OH 44145

Page 3
Mrs. Marsha Manahan
April 15, 2009

The following grant also comes from the **general fund** but they have asked that the funds be wire-transferred instead of mailed:

Forsamlingen Betel — 370 221-723 \$25,000
Attention: Mr. Ake Wallman
Gardesvagen 35
S610 72 Vagnharad
SWEDEN

E-mail address: betel.vagnharad@beta.telenordia.se

- Clearing number: 8327-9
Account number: 370 221 723 ←
Our Bank: ForeningsSparbanken
SWEDBANK, S 105 34 STOCKHOLM
Swift address: SWEDSESS XXX
Telex: 128 26 SWEDBNK S

Bank to Bank.
Opt. Clearing.
Bank name:
1187573

Ake and Lise Wallman also asked that GT "e-mail us when you send money to this account. Please write your name, how much you send and mark it to: 'Ostmissionskassan'. If you don't money might be sent to wrong fund." They then enclosed the following e-mail: wallman.ake.lise@tele2.se

Grand total - General Fund

\$785,000

Please mail these checks to the office address (marked "Confidential" and attention: Pam Madalone), to accompany the cover letters. Again thank you on behalf of the Generation Trust and all those who benefit from these funds.

Sincerely,

Carolyn Beckett

July 21, 2009

Fifth Third Bank
Attention: Marsha Manahan
5520 Monroe St.
Sylvania, OH 43560

Dear Marsha,
This letter authorizes the release of the Second Quarter Generation Trust funds
from the General Fund.

Campus Crusade for Christ \$15,000 ✓
Attention: Mr. Dave Beeler, Dept # 2100
100 Lake Hart Drive
Orlando, FL 32832

Campus Crusade for Christ \$20,000 ✓
Attention: Dr. Dela Adadevoh
100 Lake Hart Drive, 2001
Orlando, FL 32832

Campus Crusade for Christ \$125,000 ✓
Global Media Outreach
Attention: Mr. Mark Weimer
16330 Los Gatos Boulevard
Los Gatos, CA 95032

Campus Crusade for Christ \$50,000 ✓
International School Project
Attention: Mr. Lynn Dobosy
P.O. Box 72007
San Clemente, CA 92674-9207

Care Net \$20,000 ✓
Attention: Mrs. Melinda Delahoyde
44180 Riverside Parkway, Suite 200
Lansdowne, VA 20176

City Mission \$10,000 ✓
Attention: Mr. Jim Whiteman
5310 Carnegie Ave.
Cleveland, OH 44103

Cornerstone \$20,000 ✓
Attention: Mrs. Linda Luecke Potter
364 Griswold Road
Elyria, OH 44035

Page 2
Mrs. Marsha Manahan
July 21, 2009

Derek Prince Ministries
Attention: Mr. Dick Leggatt
P.O. Box 19501
Charlotte, NC 28219-9501

\$50,000 ✓

Ebenezer Emergency Fund
Attention: Debra Minotti
PO Box 188
Spring Brook, NY 14140-0188

\$150,000 ✓

Enterprise Development International
Attention: Mr. Ken Wesche
7910 Woodmont Ave., Suite 800
Bethesda, MD 20814

\$55,000 ✓

FCCI
4201 North Peachtree Road
Suite 200
Atlanta, GA 30341

\$25,000 ✓

Galcom International
Attention: Mr. Tom Blackstone
P.O. Box 270956
Tampa, FLORIDA 33688-0956

\$10,000 ✓

Here's Life Inner City
Attention: Mr. Glen Kleinknecht
144 E. 44th Street, Suite 705
New York, NY 10017

\$40,000 ✓

High Adventure Ministries
Attention: Mrs. Jackie Yockey,
P.O. Box 197569
Louisville, KY 40259

\$10,000 ✓

International Outreach Ministries
Attention: Mr. Michael McCarty, Sr.
P.O. Box 2140
McComb, MS 39649-2140

\$10,000 ✓

Josh McDowell Ministries
Attention: Mr. Brian Anderson
P.O. Box 131000
Dallas, TX 75313

\$20,000 ✓

Page 3
Mrs. Marsha Manahan
July 21, 2009

National Institute of Family and Life Advocates \$10,000 ✓
Attention: Mr. Thomas Glessner
PO Box 42060
Fredericksburg, VA 22404

National Prayer Committee \$5,000 ✓
Attention: Mr. Dave Butts
619 Washington Ave.
Terre Haute, IN 47802

Sowers International \$5,000 ✓
Attention: Mr. Michael Cook
4770 Indianola Ave. – Suite 140
Columbus, OH 43614

Grand total --General Fund \$650,000

Please mail these checks to the office address (marked "Confidential" and attention: Pam Madalone), to accompany the cover letters. Again thank you on behalf of the Generation Trust and all those who benefit from these funds.

Sincerely,
Carolyn Beckett

November 28, 2009

Fifth Third Bank
Attention: Marcia Manahan
5520 Monroe St
Sylvania, OH 43560

Dear Marcia,

This letter authorizes the release of the Third Term Generation Trust funds from the **General Fund**. We would ask that these checks be cut ASAP and mailed "Express" to enable organizations to receive and process them prior to the end of the year.

Blackaby Ministries International Attention: Dr. Henry Blackaby PO Box 161338 Atlanta, GA 30321	\$35,000 ✕
Campus Crusade for Christ Attention: Mr. Steven Douglass 100 Lake Hart Drive Orlando, FL 32832-0100	\$100,000 ✕
Campus Crusade for Christ Global Media Outreach Attention: Mr. Mark Weimer 16330 Los Gatos Boulevard Los Gatos, CA 95032	\$50,000 ✕
CEO Forum Attention: Mr. David "Mac" McQuiston 640 Chapel Hills Drive Colorado Springs, CO 80920	\$35,000 ✕
Children's Hunger Relief Fund Attention: Rev. and Mrs. Colonel Doner 182 Farmers Lane, Suite 200 Santa Rosa, CA 95405	\$25,000 ✕
Christian Freedom International Attention: Mr. Bob Sweet P.O. Box 535 Front Royal, Virginia 22630-0011	\$10,000 ✕
Christian Training Center Attention: Mr. and Mrs. Larry Pons 234 Watchman Lane Franklin, North Carolina 28734	\$75,000 ✕
Ebenezer Emergency Fund USA Attention: Debra Minotti PO Box 188 Spring Brook, NY 14140-0188	\$50,000 ✕
Evangelical Sisterhood of Mary Attention: Sister Rebekka 9849 N 40th Street Phoenix, AZ 85028-4099	\$15,000 ✕

Focus on the Family Attention: Mr. Jim Daly 8605 Explorer Drive Colorado Springs, CO 80920	\$25,000 ✓
Food for the Hungry Attention: Mr. Ben Homan 1224 E Washington St Phoenix, AZ 85034	\$30,000 ✗
Institute of Basic Life Principles Attention: Mrs. Alicia Olson Box One Oakbrook, Illinois 60522	\$10,000 ✗
International Outreach Ministries Attention: Mr. Michael McCarty, Sr. P O Box 2140 McComb, MS 39649	\$60,000 ✗
Intercessors for America Attention: Mr. Gary Bergel PO Box 915 Purcellville, VA 20134	\$58,500 ✓
InterVarsity Christian Fellowship Attention: Mr. Jim Tebbe 6400 Schroeder Rd. Madison, WI 53711	\$5,000 ✗
Military Ministry, CCCI Attention: Mr. Robert Dees 6060 Jefferson Ave, Suite 6012 Newport News, VA 23605	\$10,000 ✗
Open Doors Attention: Mrs. Ellen Grigsby PO Box 27001 Santa Ana, CA 92799	\$20,000 ✓
Persecution Project Foundation Attention: Mr. Bradford Phillips PO Box 1327 Culpeper, VA 22701-1327	\$15,000 ✗
Prison Fellowship Attention: Mr. Mark Earley 44180 Riverside Parkway Lansdowne, VA 20176-8421	\$50,000 ✗
Proclaim Hope! Attention: Rev David Bryant P O Box 770 New Providence, NJ 07974	\$20,000 ✗
Strategic Indigenous Missions Attention: Mr. Jim Reimer P.O Box 1745 Placerville, CA 95667	\$10,000 ✓

World Challenge \$10,000 X
Attention: Bettina Marayag
343 West 51st St , Suite B
New York, NY 10019

The following grants also come from the **general fund** but they have asked that the funds be wire-transferred instead of mailed:

Forsamlingen Betel \$70,000
Attention: Mr. Ake Wallman
Gardesvagen 35
S610 72 Vagnharad
SWEDEN

11135517

E-mail address. betel.vagnharad@beta.telenordia.se
Clearing number 8327-9
Account number. 370 221 723
Our Bank: ForeningsSparbanken
SWEDBANK, S 105 34 STOCKHOLM
Swift address. SWEDSESS
Telex. 128 26 SWEDBNK S

Ake and Lise Wallman also asked that GT "e-mail us when you send money to this account. Please write your name, how much you send and mark it to 'Ostmissionskassan'. If you don't money can be sent to wrong fund." Please email them at the following address:
wallman.ake.lise@tele2.se

YWAM \$5,000
Attention: Mr. and Mrs. Noel Bell
P.O. Box 492
Mount Druitt, NSW 2700
AUSTRALIA

11135597

Bank: Australia and New Zealand Banking Group Limited (ANZ Bank)
Branch: Shop #1, Marketown Shopping Center, North Parade, Mount Druitt, NSW 2770
AUSTRALIA
Account Name: Youth With a Mission Sydney In-Trust Account
BSB No. 012 342
Account #: 2555-69602

Sub Total --General Fund \$793,500

Please express mail these checks to the office address (marked "Confidential" and attention. Pam Madalone), to accompany the cover letters. Again thank you on behalf of the Generation Trust and all those who benefit from these funds.

Sincerely,
Carolyn Beckett

• 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
	THE GENERATION TRUST C/O FIFTH THIRD BANK, TRUSTEE		34-6850815
	Number, street, and room or suite no. If a P.O. box, see instructions		For IRS use only
	P.O. BOX 1868		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	TOLEDO, OH 43603		

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

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

FIFTH THIRD BANK

• The books are in the care of **P.O. BOX 1868 - TOLEDO, OH 43603**
Telephone No. **419-885-5322** 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
TAXPAYER NEEDS ADDITIONAL TIME TO FILE AS IT IS AWAITING A SCHEDULE K-1 FROM ONE OF ITS INVESTMENTS.

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	\$	15,000.
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	\$	15,000.
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 **_____** Title **_____** Date **_____**