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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

Treated as a Private Foundation

OMB No 1545-0052

**2009**

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

For calendar year 2009, or tax year beginning 01-01-2009 , and ending 12-31-2009

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<br>WELBORN BAPTIST FOUNDATION INC                                                                                               |  | A Employer identification number<br>35-2056722                             |  |
|                                                                         | Number and street (or P O box number if mail is not delivered to street address) Room/suite<br>TWENTY-ONE SOUTHEAST THIRD STREET<br>ROOM/SUITE 610 |  | B Telephone number (see page 10 of the instructions)<br>(812) 437-8260     |  |
|                                                                         | City or town, state, and ZIP code<br>EVANSVILLE, IN 477081418                                                                                      |  | C If exemption application is pending, check here <input type="checkbox"/> |  |
|                                                                         |                                                                                                                                                    |  | D 1. Foreign organizations, check here <input type="checkbox"/>            |  |

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

|                                                                                                  |                                                                                                                                                                                    |                                                                                                               |                                                                                                                  |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 98,637,229 | J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis.) | E If private foundation status was terminated under section 507(b)(1)(A), check here <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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions) ) |                                                                                                      | (a) Revenue and expenses per books            | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| Revenue                                                                                                                                                                            | 1 Contributions, gifts, grants, etc , received (attach schedule)                                     |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | 2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | 3 Interest on savings and temporary cash investments                                                 | 209                                           | 209                       |                         |                                                             |
|                                                                                                                                                                                    | 4 Dividends and interest from securities. . . . .                                                    | 3,385,065                                     | 3,385,065                 |                         |                                                             |
|                                                                                                                                                                                    | 5a Gross rents . . . . .                                                                             |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | b Net rental income or (loss) _____                                                                  |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | 6a Net gain or (loss) from sale of assets not on line 10                                             | <input checked="" type="checkbox"/> -329,085  |                           |                         |                                                             |
|                                                                                                                                                                                    | b Gross sales price for all assets on line 6a 17,969,734                                             |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | 7 Capital gain net income (from Part IV , line 2) . . . .                                            |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | 8 Net short-term capital gain . . . . .                                                              |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | 9 Income modifications . . . . .                                                                     |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | 10a Gross sales less returns and allowances                                                          |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | b Less Cost of goods sold . . . . .                                                                  |                                               |                           |                         |                                                             |
| Operating and Administrative Expenses                                                                                                                                              | c Gross profit or (loss) (attach schedule) . . . . .                                                 |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | 11 Other income (attach schedule) . . . . .                                                          | <input checked="" type="checkbox"/> 1,048,489 |                           |                         |                                                             |
|                                                                                                                                                                                    | 12 <b>Total.</b> Add lines 1 through 11 . . . . .                                                    | 4,104,678                                     | 3,385,274                 |                         |                                                             |
|                                                                                                                                                                                    | 13 Compensation of officers, directors, trustees, etc                                                | 161,836                                       | 1,457                     |                         | 160,379                                                     |
|                                                                                                                                                                                    | 14 Other employee salaries and wages . . . . .                                                       | 420,133                                       | 3,975                     |                         | 416,158                                                     |
|                                                                                                                                                                                    | 15 Pension plans, employee benefits . . . . .                                                        | 150,770                                       | 392                       |                         | 150,378                                                     |
|                                                                                                                                                                                    | 16a Legal fees (attach schedule). . . . .                                                            | <input checked="" type="checkbox"/> 128,608   | 108,904                   |                         | 19,704                                                      |
|                                                                                                                                                                                    | b Accounting fees (attach schedule). . . . .                                                         | <input checked="" type="checkbox"/> 12,090    |                           |                         | 11,140                                                      |
|                                                                                                                                                                                    | c Other professional fees (attach schedule) . . . . .                                                | <input checked="" type="checkbox"/> 267,733   | 157,137                   |                         | 110,596                                                     |
|                                                                                                                                                                                    | 17 Interest . . . . .                                                                                |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | 18 Taxes (attach schedule) (see page 14 of the instructions)                                         | <input checked="" type="checkbox"/> 416,713   |                           |                         | 114,424                                                     |
|                                                                                                                                                                                    | 19 Depreciation (attach schedule) and depletion . . .                                                | <input checked="" type="checkbox"/> 55,400    |                           |                         |                                                             |
|                                                                                                                                                                                    | 20 Occupancy . . . . .                                                                               | 162,628                                       |                           |                         | 162,628                                                     |
|                                                                                                                                                                                    | 21 Travel, conferences, and meetings . . . . .                                                       | 53,996                                        | 811                       |                         | 53,185                                                      |
|                                                                                                                                                                                    | 22 Printing and publications . . . . .                                                               | 5,107                                         |                           |                         | 5,107                                                       |
|                                                                                                                                                                                    | 23 Other expenses (attach schedule). . . . .                                                         | <input checked="" type="checkbox"/> 86,909    |                           |                         | 86,908                                                      |
|                                                                                                                                                                                    | 24 <b>Total operating and administrative expenses.</b>                                               |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | Add lines 13 through 23 . . . . .                                                                    | 1,921,923                                     | 272,676                   |                         | 1,290,607                                                   |
|                                                                                                                                                                                    | 25 Contributions, gifts, grants paid . . . . .                                                       | 2,998,954                                     |                           |                         | 3,401,218                                                   |
|                                                                                                                                                                                    | 26 <b>Total expenses and disbursements.</b> Add lines 24 and 25                                      | 4,920,877                                     | 272,676                   |                         | 4,691,825                                                   |
|                                                                                                                                                                                    | 27 Subtract line 26 from line 12                                                                     |                                               |                           |                         |                                                             |
|                                                                                                                                                                                    | a <b>Excess of revenue over expenses and disbursements</b>                                           | -816,199                                      |                           |                         |                                                             |
|                                                                                                                                                                                    | b <b>Net investment income</b> (if negative, enter -0-)                                              |                                               | 3,112,598                 |                         |                                                             |
|                                                                                                                                                                                    | c <b>Adjusted net income</b> (if negative, enter -0-)                                                |                                               |                           |                         |                                                             |

Part II

Balance Sheets

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

|                             |                                                                                                                                                   | Beginning of year | End of year    |                       |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|-----------------------|
|                             |                                                                                                                                                   | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| Assets                      | 1Cash—non-interest-bearing . . . . .                                                                                                              | 100               | 100            | 100                   |
|                             | 2Savings and temporary cash investments . . . . .                                                                                                 | 381,023           | 851,282        | 851,282               |
|                             | 3Accounts receivable ▶ _____<br>Less allowance for doubtful accounts ▶ _____                                                                      |                   |                |                       |
|                             | 4Pledges receivable ▶ _____<br>Less allowance for doubtful accounts ▶ _____                                                                       |                   |                |                       |
|                             | 5Grants receivable . . . . .                                                                                                                      |                   |                |                       |
|                             | 6Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . . |                   |                |                       |
|                             | 7Other notes and loans receivable (attach schedule) ▶ _____<br>Less allowance for doubtful accounts ▶ _____                                       |                   |                |                       |
|                             | 8Inventories for sale or use . . . . .                                                                                                            |                   |                |                       |
|                             | 9Prepaid expenses and deferred charges . . . . .                                                                                                  | 34,036            | 31,017         | 31,017                |
|                             | 10aInvestments—U S and state government obligations (attach schedule)                                                                             | 8,453,450         | 7,101,531      | 7,258,097             |
|                             | bInvestments—corporate stock (attach schedule) . . . . .                                                                                          | 74,193,138        | 75,902,140     | 70,110,575            |
|                             | cInvestments—corporate bonds (attach schedule). . . . .                                                                                           | 21,603,422        | 19,020,055     | 18,749,596            |
|                             | 11Investments—land, buildings, and equipment basis ▶ _____<br>Less accumulated depreciation (attach schedule) ▶ _____                             |                   |                |                       |
|                             | 12Investments—mortgage loans . . . . .                                                                                                            |                   |                |                       |
|                             | 13Investments—other (attach schedule) . . . . .                                                                                                   |                   |                |                       |
|                             | 14Land, buildings, and equipment basis ▶ 531,948<br>Less accumulated depreciation (attach schedule) ▶ 178,648                                     | 357,512           | 353,300        | 353,300               |
|                             | 15Other assets (describe ▶ _____)                                                                                                                 | 751,578           | 1,283,263      | 1,283,262             |
|                             | 16Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)                                                      | 105,774,259       | 104,542,688    | 98,637,229            |
| Liabilities                 | 17Accounts payable and accrued expenses . . . . .                                                                                                 | 85,089            | 91,300         |                       |
|                             | 18Grants payable . . . . .                                                                                                                        | 3,223,279         | 2,825,571      |                       |
|                             | 19Deferred revenue . . . . .                                                                                                                      |                   |                |                       |
|                             | 20Loans from officers, directors, trustees, and other disqualified persons                                                                        |                   |                |                       |
|                             | 21Mortgages and other notes payable (attach schedule) . . . . .                                                                                   |                   |                |                       |
|                             | 22Other liabilities (describe ▶ _____)                                                                                                            | 24,069            | 194            |                       |
|                             | 23Total liabilities (add lines 17 through 22) . . . . .                                                                                           | 3,332,437         | 2,917,065      |                       |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/><br>and complete lines 24 through 26 and lines 30 and 31.                  |                   |                |                       |
|                             | 24Unrestricted . . . . .                                                                                                                          |                   |                |                       |
|                             | 25Temporarily restricted . . . . .                                                                                                                |                   |                |                       |
|                             | 26Permanently restricted . . . . .                                                                                                                |                   |                |                       |
|                             | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/><br>and complete lines 27 through 31.                    |                   |                |                       |
|                             | 27Capital stock, trust principal, or current funds . . . . .                                                                                      |                   |                |                       |
|                             | 28Paid-in or capital surplus, or land, bldg , and equipment fund                                                                                  |                   |                |                       |
|                             | 29Retained earnings, accumulated income, endowment, or other funds                                                                                | 102,441,822       | 101,625,623    |                       |
|                             | 30Total net assets or fund balances (see page 17 of the instructions) . . . . .                                                                   | 102,441,822       | 101,625,623    |                       |
|                             | 31Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .                                                      | 105,774,259       | 104,542,688    |                       |

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 | 102,441,822 |
| 2 | Enter amount from Part I, line 27a . . . . .                                                                                                                       | 2 | -816,199    |
| 3 | Other increases not included in line 2 (itemize) ▶ _____                                                                                                           | 3 |             |
| 4 | Add lines 1, 2, and 3 . . . . .                                                                                                                                    | 4 | 101,625,623 |
| 5 | Decreases not included in line 2 (itemize) ▶ _____                                                                                                                 | 5 |             |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .                                                      | 6 | 101,625,623 |

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<br>P—Purchase<br>D—Donation    | (c) Date acquired<br>(mo , day, yr )                                                      | (d) Date sold<br>(mo , day, yr ) |
| 1a                                                                                                                                |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
|                                                                                                                                   |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
|                                                                                                                                   |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
|                                                                                                                                   |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
|                                                                                                                                   |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
|                                                                                                                                   |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
|                                                                                                                                   |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
| (e) Gross sales price                                                                                                             | (f) Depreciation allowed<br>(or allowable)                                                                                                                                                                                                   | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g)                                              |                                  |
| a                                                                                                                                 |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
| b                                                                                                                                 |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
| c                                                                                                                                 |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
| d                                                                                                                                 |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
| e                                                                                                                                 |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69                                       |                                                                                                                                                                                                                                              |                                                 | (i) Gains (Col (h) gain minus col (k), but not less than -0-) or<br>Losses (from col (h)) |                                  |
| (i) F M V as of 12/31/69                                                                                                          | (j) Adjusted basis<br>as of 12/31/69                                                                                                                                                                                                         | (k) Excess of col (i)<br>over col (j), if any   |                                                                                           |                                  |
| a                                                                                                                                 |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
| b                                                                                                                                 |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
| c                                                                                                                                 |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
| d                                                                                                                                 |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
| e                                                                                                                                 |                                                                                                                                                                                                                                              |                                                 |                                                                                           |                                  |
| 2                                                                                                                                 | Capital gain net income or (net capital loss) <div><div>If gain, also enter in Part I, line 7<br/>If (loss), enter -0- in Part I, line 7</div></div>                                                                                         |                                                 | 2                                                                                         |                                  |
| 3                                                                                                                                 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)<br><div><div>If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)<br/>If (loss), enter -0- in Part I, line 8</div></div> |                                                 | 3                                                                                         |                                  |

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
If “Yes,” the foundation does not qualify under section 4940(e) Do not complete this part

|                                                                                                                                                                              |                                          |                                              |                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-----------------------------------------------------------|
| 1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries                                                       |                                          |                                              |                                                           |
| (a)<br>Base period years Calendar<br>year (or tax year beginning in)                                                                                                         | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col (b) divided by col (c)) |
| 2008                                                                                                                                                                         | 6,259,468                                | 103,064,748                                  | 0 060733                                                  |
| 2007                                                                                                                                                                         | 4,802,641                                | 117,885,825                                  | 0 040740                                                  |
| 2006                                                                                                                                                                         | 4,442,734                                | 109,223,370                                  | 0 040676                                                  |
| 2005                                                                                                                                                                         | 4,133,362                                | 103,015,662                                  | 0 040124                                                  |
| 2004                                                                                                                                                                         | 2,900,609                                | 64,450,722                                   | 0 045005                                                  |
| 2 Total of line 1, column (d).                                                                                                                                               |                                          |                                              | 2 0 227278                                                |
| 3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years |                                          |                                              | 3 0 045456                                                |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.                                                                                              |                                          |                                              | 4 83,643,154                                              |
| 5 Multiply line 4 by line 3.                                                                                                                                                 |                                          |                                              | 5 3,802,083                                               |
| 6 Enter 1% of net investment income (1% of Part I, line 27b).                                                                                                                |                                          |                                              | 6 31,126                                                  |
| 7 Add lines 5 and 6.                                                                                                                                                         |                                          |                                              | 7 3,833,209                                               |
| 8 Enter qualifying distributions from Part XII, line 4.                                                                                                                      |                                          |                                              | 8 4,743,015                                               |
| If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18          |                                          |                                              |                                                           |

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

|    |  |                                                                                                                                                                      |                                   |         |         |
|----|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------|---------|
| 1a |  | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1                                          |                                   |         |         |
|    |  | Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)                                                                   |                                   |         |         |
| b  |  | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . . |                                   | 1       | 31,126  |
| c  |  | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)                                                |                                   |         |         |
| 2  |  | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)                                                             |                                   | 2       |         |
| 3  |  | Add lines 1 and 2. . . . .                                                                                                                                           |                                   | 3       | 31,126  |
| 4  |  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)                                                           |                                   | 4       |         |
| 5  |  | Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .                                                                     |                                   | 5       | 31,126  |
| 6  |  | Credits/Payments                                                                                                                                                     |                                   |         |         |
| a  |  | 2009 estimated tax payments and 2008 overpayment credited to 2009                                                                                                    | 6a                                | 114,424 |         |
| b  |  | Exempt foreign organizations—tax withheld at source . . . . .                                                                                                        | 6b                                |         |         |
| c  |  | Tax paid with application for extension of time to file (Form 8868)                                                                                                  | 6c                                |         |         |
| d  |  | Backup withholding erroneously withheld . . . . .                                                                                                                    | 6d                                |         |         |
| 7  |  | Total credits and payments Add lines 6a through 6d. . . . .                                                                                                          |                                   | 7       | 114,424 |
| 8  |  | Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached                                                     |                                   | 8       |         |
| 9  |  | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .                                                                              |                                   | 9       |         |
| 10 |  | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .                                                                   |                                   | 10      | 83,298  |
| 11 |  | Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 31,128                                                                     | Refunded <input type="checkbox"/> | 11      | 52,170  |

Part VII-AStatements Regarding Activities

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

Part VII-A

Statements Regarding Activities (continued)

|    |                                                                                                                                                                                                                        |    |     |    |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----|----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).                | 11 |     | No |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?                                                                                                  | 12 |     | No |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address <b>WWW WELBORNF DN ORG</b>                                                      | 13 | Yes |    |
| 14 | The books are in care of <b>KEVIN BAIN</b> Telephone no <b>(812) 437-8260</b><br>Located at <b>21 SE THRID ST SUITE 610 EVANSVILLE IN</b> ZIP+4 <b>477081418</b>                                                       |    |     |    |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/><br>and enter the amount of tax-exempt interest received or accrued during the year. | 15 |     |    |

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

| File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |    | Yes | No |
|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----|----|
| 1a                                                                                      | During the year did the foundation (either directly or indirectly)<br>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>(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<br>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>(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<br>(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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 <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. <input type="checkbox"/><br>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1b |     |    |
| 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?. <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 1c |     |    |
| 2                                                                                       | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |    |     |    |
| a                                                                                       | At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |    |     |    |
| b                                                                                       | Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions ). <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 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 <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |    |     |    |
| 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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.</i> ). <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 3b |     |    |
| 4a                                                                                      | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 4a |     | No |
| 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 |     | No |

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

Organizations relying on a current notice regarding disaster assistance check here. ☒

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☐ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

☐ Yes ☒ No

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

| (a) Name and address      | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| See Additional Data Table |                                                           |                                           |                                                                       |                                       |
|                           |                                                           |                                           |                                                                       |                                       |
|                           |                                                           |                                           |                                                                       |                                       |
|                           |                                                           |                                           |                                                                       |                                       |
|                           |                                                           |                                           |                                                                       |                                       |
|                           |                                                           |                                           |                                                                       |                                       |
|                           |                                                           |                                           |                                                                       |                                       |

2

Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

| (a) Name and address of each employee paid more than \$50,000                           | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| GARY BAUER                                                                              | CFO                                                       | 96,950           | 16,970                                                                |                                       |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708                                     | 40 00                                                     |                  |                                                                       |                                       |
| RUTH METZGER                                                                            | PROG OFFICER                                              | 69,501           | 18,484                                                                |                                       |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708                                     | 40 00                                                     |                  |                                                                       |                                       |
| PATRICK JACKSON                                                                         | PROG OFFICER                                              | 64,250           | 15,541                                                                |                                       |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708                                     | 40 00                                                     |                  |                                                                       |                                       |
| ANDREA HAYS                                                                             | PROGRAM DIR                                               | 66,575           | 10,494                                                                |                                       |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708                                     | 40 00                                                     |                  |                                                                       |                                       |
| RHONDA MEADE                                                                            | PROGRAM DIR                                               | 62,625           | 8,715                                                                 |                                       |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708                                     | 40 00                                                     |                  |                                                                       |                                       |
| Total number of other employees paid over \$50,000. <input checked="" type="checkbox"/> |                                                           |                  |                                                                       |                                       |

Part VIII

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

| 3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE". |                     |                  |
|---------------------------------------------------------------------------------------------------------------------------------|---------------------|------------------|
| (a) Name and address of each person paid more than \$50,000                                                                     | (b) Type of service | (c) Compensation |
| LEWIS RICE FINGERSH LC                                                                                                          | LEGAL               | 113,325          |
| 500 N BROADWAY<br>SUITE 2000<br>ST LOUIS,MO 631022147                                                                           |                     |                  |
| METROPOLITAN WEST ASSET MGMT                                                                                                    |                     |                  |
| 11766 WILSHIRE BOULEVARD<br>SUITE 1580<br>LOS ANGELES,CA 90025                                                                  |                     |                  |
| DIMEO SCHNEIDER ASSOC LLC                                                                                                       | INVESTMENT          | 73,341           |
| 500 WEST MADISON STREET<br>CHICAGO,IL 60661                                                                                     |                     |                  |
|                                                                                                                                 |                     |                  |
|                                                                                                                                 |                     |                  |
|                                                                                                                                 |                     | 67,452           |
|                                                                                                                                 |                     |                  |
|                                                                                                                                 |                     |                  |
|                                                                                                                                 |                     |                  |
| Total number of others receiving over \$50,000 for professional services. . . . .                                               |                     |                  |

Part IX-A

Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 1                                                                                                                                                                                                                                                     |          |
|                                                                                                                                                                                                                                                       |          |
|                                                                                                                                                                                                                                                       |          |
| 2                                                                                                                                                                                                                                                     |          |
|                                                                                                                                                                                                                                                       |          |
|                                                                                                                                                                                                                                                       |          |
| 3                                                                                                                                                                                                                                                     |          |
|                                                                                                                                                                                                                                                       |          |
|                                                                                                                                                                                                                                                       |          |
| 4                                                                                                                                                                                                                                                     |          |
|                                                                                                                                                                                                                                                       |          |
|                                                                                                                                                                                                                                                       |          |

Part IX-B

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|------------------------------------------------------------------------------------------------------------------|--------|
| <b>1</b> N/A                                                                                                     |        |
| <b>2</b>                                                                                                         |        |
|                                                                                                                  |        |
| All other program-related investments See page 24 of the instructions                                            |        |
| <b>3</b>                                                                                                         |        |
|                                                                                                                  |        |
|                                                                                                                  |        |
| <b>Total.</b> Add lines 1 through 3. . . . .                                                                     |        |

**Part X**

**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

|          |                                                                                                                                  |           |            |
|----------|----------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes                       |           |            |
| <b>a</b> | Average monthly fair market value of securities. . . . .                                                                         | <b>1a</b> | 84,698,815 |
| <b>b</b> | Average of monthly cash balances. . . . .                                                                                        | <b>1b</b> | 218,093    |
| <b>c</b> | Fair market value of all other assets (see page 24 of the instructions). . . . .                                                 | <b>1c</b> | 0          |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c). . . . .                                                                                   | <b>1d</b> | 84,916,908 |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .               | <b>1e</b> |            |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets. . . . .                                                                    | <b>2</b>  |            |
| <b>3</b> | Subtract line 2 from line 1d. . . . .                                                                                            | <b>3</b>  | 84,916,908 |
| <b>4</b> | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . . | <b>4</b>  | 1,273,754  |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4                       | <b>5</b>  | 83,643,154 |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5. . . . .                                                                    | <b>6</b>  | 4,182,158  |

**Part XI**

**Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here   and do not complete this part.)

|           |                                                                                                                  |           |           |
|-----------|------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| <b>1</b>  | Minimum investment return from Part X, line 6. . . . .                                                           | <b>1</b>  | 4,182,158 |
| <b>2a</b> | Tax on investment income for 2009 from Part VI, line 5. . . . .                                                  | <b>2a</b> | 31,126    |
| <b>b</b>  | Income tax for 2009 (This does not include the tax from Part VI ). . . . .                                       | <b>2b</b> |           |
| <b>c</b>  | Add lines 2a and 2b. . . . .                                                                                     | <b>2c</b> | 31,126    |
| <b>3</b>  | Distributable amount before adjustments Subtract line 2c from line 1. . . . .                                    | <b>3</b>  | 4,151,032 |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions. . . . .                                               | <b>4</b>  | 33,540    |
| <b>5</b>  | Add lines 3 and 4. . . . .                                                                                       | <b>5</b>  | 4,184,572 |
| <b>6</b>  | Deduction from distributable amount (see page 25 of the instructions). . . . .                                   | <b>6</b>  |           |
| <b>7</b>  | <b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . . | <b>7</b>  | 4,184,572 |

**Part XII**

**Qualifying Distributions** (see page 25 of the instructions)

|                                                                                                                                                                                                     |                                                                                                                                                                             |           |           |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| <b>1</b>                                                                                                                                                                                            | Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes                                                                                   |           |           |
| <b>a</b>                                                                                                                                                                                            | Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .                                                                                        | <b>1a</b> | 4,691,825 |
| <b>b</b>                                                                                                                                                                                            | Program-related investments—total from Part IX-B. . . . .                                                                                                                   | <b>1b</b> |           |
| <b>2</b>                                                                                                                                                                                            | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .                                                          | <b>2</b>  | 51,190    |
| <b>3</b>                                                                                                                                                                                            | Amounts set aside for specific charitable projects that satisfy the                                                                                                         |           |           |
| <b>a</b>                                                                                                                                                                                            | Suitability test (prior IRS approval required). . . . .                                                                                                                     | <b>3a</b> |           |
| <b>b</b>                                                                                                                                                                                            | Cash distribution test (attach the required schedule). . . . .                                                                                                              | <b>3b</b> |           |
| <b>4</b>                                                                                                                                                                                            | <b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4                                                            | <b>4</b>  | 4,743,015 |
| <b>5</b>                                                                                                                                                                                            | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . . | <b>5</b>  | 31,126    |
| <b>6</b>                                                                                                                                                                                            | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .                                                                                              | <b>6</b>  | 4,711,889 |
| <b>Note:</b> The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years |                                                                                                                                                                             |           |           |

Part XIII

Undistributed Income (see page 26 of the instructions)

|    |                                                                                                                                                                                   |                            |             |             |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-------------|-------------|
|    | (a)<br>Corpus                                                                                                                                                                     | (b)<br>Years prior to 2008 | (c)<br>2008 | (d)<br>2009 |
| 1  | Distributable amount for 2009 from Part XI, line 7                                                                                                                                |                            |             |             |
| 2  | Undistributed income, if any, as of the end of 2008                                                                                                                               |                            |             |             |
| a  | Enter amount for 2008 only. . . . .                                                                                                                                               |                            |             |             |
| b  | Total for prior years 20____, 20____, 20____                                                                                                                                      |                            |             |             |
| 3  | Excess distributions carryover, if any, to 2009                                                                                                                                   |                            |             |             |
| a  | From 2004. . . . .                                                                                                                                                                |                            |             |             |
| b  | From 2005. . . . .                                                                                                                                                                |                            |             |             |
| c  | From 2006. . . . .                                                                                                                                                                |                            |             |             |
| d  | From 2007. . . . .                                                                                                                                                                |                            |             |             |
| e  | From 2008. . . . . 1,220,654                                                                                                                                                      |                            |             |             |
| f  | Total of lines 3a through e. . . . . 1,220,654                                                                                                                                    |                            |             |             |
| 4  | Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 4,743,015                                                                                                            |                            |             |             |
| a  | Applied to 2008, but not more than line 2a                                                                                                                                        |                            |             |             |
| b  | Applied to undistributed income of prior years (Election required—see page 26 of the instructions)                                                                                |                            |             |             |
| c  | Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .                                                                                   |                            |             |             |
| d  | Applied to 2009 distributable amount. . . . .                                                                                                                                     |                            |             |             |
| e  | Remaining amount distributed out of corpus 558,443                                                                                                                                |                            |             |             |
| 5  | Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)                                                 |                            |             |             |
| 6  | Enter the net total of each column as indicated below:                                                                                                                            |                            |             |             |
| a  | Corpus Add lines 3f, 4c, and 4e Subtract line 5 1,779,097                                                                                                                         |                            |             |             |
| b  | Prior years' undistributed income Subtract line 4b from line 2b. . . . .                                                                                                          |                            |             |             |
| c  | Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . . |                            |             |             |
| d  | Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .                                                                                                |                            |             |             |
| e  | Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .                                                              |                            |             |             |
| f  | Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 . . . . . 0                                                             |                            |             |             |
| 7  | Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .                   |                            |             |             |
| 8  | Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .                                                               |                            |             |             |
| 9  | Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . . 1,779,097                                                                                   |                            |             |             |
| 10 | Analysis of line 9                                                                                                                                                                |                            |             |             |
| a  | Excess from 2005. . . . .                                                                                                                                                         |                            |             |             |
| b  | Excess from 2006. . . . .                                                                                                                                                         |                            |             |             |
| c  | Excess from 2007. . . . .                                                                                                                                                         |                            |             |             |
| d  | Excess from 2008. . . . . 1,220,654                                                                                                                                               |                            |             |             |
| e  | Excess from 2009. . . . . 558,443                                                                                                                                                 |                            |             |             |

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

|    |                                                                                                                                                   |          |               |          |          |           |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------|----------|----------|-----------|
| 2a | 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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

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

2

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number of the person to whom applications should be addressed

KEVIN R BAIN  
21 SE THIRD ST  
SUITE 610  
EVANSVILLE, IN 47708  
(812) 437-8260

b

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

VISIT WWW WELBORNFNDN.ORG FOR THIS INFORMATION

c

Any submission deadlines

WILL BE PUBLISHED ANNUALLY AT WWW WELBORNFNDN.ORG

d

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

SW INDIANA, SE ILLINOIS AND HENDERSON KY SEE WEB PAGE

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

Form **990-PF** (2009)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2009)

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

|                                                                                                                                                                                                                                                                                                                                                                                                                     |              |            |           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------|-----------|
| <b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?                                                                                                                                                        |              | <b>Yes</b> | <b>No</b> |
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of                                                                                                                                                                                                                                                                                                                          |              |            |           |
| <b>(1)</b> Cash. . . . .                                                                                                                                                                                                                                                                                                                                                                                            | <b>1a(1)</b> |            | <b>No</b> |
| <b>(2)</b> Other assets. . . . .                                                                                                                                                                                                                                                                                                                                                                                    | <b>1a(2)</b> |            | <b>No</b> |
| <b>b</b> Other transactions                                                                                                                                                                                                                                                                                                                                                                                         |              |            |           |
| <b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .                                                                                                                                                                                                                                                                                                                                          | <b>1b(1)</b> |            | <b>No</b> |
| <b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .                                                                                                                                                                                                                                                                                                                                    | <b>1b(2)</b> |            | <b>No</b> |
| <b>(3)</b> Rental of facilities, equipment, or other assets. . . . .                                                                                                                                                                                                                                                                                                                                                | <b>1b(3)</b> |            | <b>No</b> |
| <b>(4)</b> Reimbursement arrangements. . . . .                                                                                                                                                                                                                                                                                                                                                                      | <b>1b(4)</b> |            | <b>No</b> |
| <b>(5)</b> Loans or loan guarantees. . . . .                                                                                                                                                                                                                                                                                                                                                                        | <b>1b(5)</b> |            | <b>No</b> |
| <b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .                                                                                                                                                                                                                                                                                                                              | <b>1b(6)</b> |            | <b>No</b> |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .                                                                                                                                                                                                                                                                                                                  | <b>1c</b>    |            | <b>No</b> |
| <b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</b> should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column <b>(d)</b> the value of the goods, other assets, or services received. |              |            |           |

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . . . ☐ Yes ☒ No

| b If "Yes," complete the following schedule |                          |                                 |
|---------------------------------------------|--------------------------|---------------------------------|
| (a) Name of organization                    | (b) Type of organization | (c) Description of relationship |
|                                             |                          |                                 |
|                                             |                          |                                 |
|                                             |                          |                                 |
|                                             |                          |                                 |

|                                                                                                                                                                                                                                                                                                                                     |  |  |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|------------|--|
| Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge. |  |  |            |  |
| *****                                                                                                                                                                                                                                                                                                                               |  |  | 2028-04-10 |  |
| Signature of officer or trustee                                                                                                                                                                                                                                                                                                     |  |  | Date       |  |
| *****                                                                                                                                                                                                                                                                                                                               |  |  | Title      |  |

|                                |                                                                |                        |                                                 |                                                                                     |
|--------------------------------|----------------------------------------------------------------|------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------|
| Paid<br>Preparer's<br>Use Only | Preparer's Signature                                           | Date<br><br>2010-04-29 | Check if self-employed <input type="checkbox"/> | Preparer's identifying number (see <b>Signature</b> on page 30 of the instructions) |
|                                | Firm's name (or yours if self-employed), address, and ZIP code |                        |                                                 | EIN                                                                                 |
|                                | Phone no                                                       |                        |                                                 |                                                                                     |

Additional Data

Software ID: 09000034

Software Version: 09450943

EIN: 35-2056722

Name: WELBORN BAPTIST FOUNDATION INC

Form 990PF Part VIII Line 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 |
|-----------------------------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| STATE FARM INS CO                                   | SECRETARY<br>1 00                                         | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| HARDING SHYMANSKI & ASSOCIATES                      | BOARD MEMBER<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| DUNN HOSPITALITY GROUP                              | BOARD MEMBER<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| COMMUNITY LEADER                                    | BOARD MEMBER<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| EVANSVILLE SHEET METAL WORKS INC                    | BOARD MEMBER<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| UNIVERSITY OF EVANS                                 | BOARD MEMBER<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| RETIRED                                             | CHAIRMAN<br>1 00                                          | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| COMMUNITY FOUNDATION ALLIANCE                       | BOARD MEMBER<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| RETIRED                                             | BOARD MEMBER<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| INDIANA STATE AUDITOR                               | TREASURER<br>1 00                                         | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| PLASTIC SURGEON                                     | BOARD MEMBER<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| VECTREN CORPORATION                                 | BOARD MEMBER<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| UNITED LEASING INC                                  | 1ST VICE-CHA<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| IVY TECH COMMUNITY COLLEGE                          | BOARD MEMBER<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| KELLER CRESCENT COMPANY                             | 2ND VICE-CHA<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| FIFTH THIRD BANK                                    | BOARD MEMBER<br>1 00                                      | 0                                         | 0                                                                     | 0                                     |
| 21 SE THIRD ST<br>SUITE 610<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |
| WELBORN BAPTIST FOUNDATION INC                      | EXEC DIR<br>40 00                                         | 161,836                                   | 71,511                                                                | 0                                     |
| 21 SE THIRD ST<br>SUITE 310<br>EVANSVILLE, IN 47708 |                                                           |                                           |                                                                       |                                       |

Form 990PF Part XV Line 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)                                       |                                                                                                           |                                |                                  |           |
| <b>a</b> Paid during the year                                             |                                                                                                           |                                |                                  |           |
| EVANSVILLE AFRICAN AMERICPO BOX 3124<br>EVANSVILLE,IN 47731               | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 1,216     |
| FIRST EBENEZER BAPTIST CH518 S LINWOOD AVE<br>EVANSVILLE,IN 47713         | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 4,733     |
| UNIVERSITY OF SOUTHERN IN 8600 UNIVERSITY BLVD<br>EVANSVILLE,IN 47712     | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 566       |
| EVANSVILLE CHRISTIAN LIFE509 S KENTUCKY AVE<br>EVANSVILLE,IN 47714        | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 100,000   |
| COMMUNITY COORDINATED CHI 600 SE 6TH STREET<br>EVANSVILLE,IN 47713        | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 161,448   |
| BOYS & GIRLS CLUB OF EVAN700 E BELLEMEADE AVE<br>EVANSVILLE,IN 47719      | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 50,000    |
| YOUTH RESOURCES OF SOUTHW PO BOX 3635<br>EVANSVILLE,IN 47735              | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 13,879    |
| ECHO COMMUNITY HEALTH CAR 501 JOHN STREET SUITE 12<br>EVANSVILLE,IN 47713 | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 1,116     |
| HOLLY'S HOUSE INCPO BOX 4125<br>EVANSVILLE,IN 47724                       | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 54,291    |
| EVANSVILLE -VANDERBURGH S1 SE NINTH STREET<br>EVANSVILLE,IN 47708         | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 29,280    |
| PERRY CENTRAL ELEMENTARY 18677 OLD STATE ROAD 37<br>LEOPOLD,IN 47551      | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 11,835    |
| JOSHUA ACADEMY867 E WALNUT STREET<br>EVANSVILLE,IN 47713                  | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 4,232     |
| ST PHILIP CATHOLIC SCHOO3500 ST PHILIP ROAD S<br>MT VERNON,IN 47620       | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 8,475     |
| WOOD MEMORIAL JR HIGH954A SOUTH FRANKLIN ST<br>OAKLAND CITY,IN 47660      | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 9,935     |
| WILLIAM TELL ELEMENTARY1235 31ST STREET<br>TELL CITY,IN 47586             | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 9,885     |
| <b>Total . . . . . ▶ 3a</b>                                               |                                                                                                           |                                |                                  | 3,401,218 |

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient                                                                              | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount    |
|----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------|-----------|
| Name and address (home or business)                                                    |                                                                                                           |                                |                                  |           |
| a Paid during the year                                                                 |                                                                                                           |                                |                                  |           |
| MEMORIAL HOSPITAL & HEALTHCARE CENTER<br>800 W 9TH STREET<br>JASPER, IN 47546          | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 25,000    |
| TRI-STATE PARISH NURSING HOME<br>5318 W STEWART RD<br>JASPER, IN 47546                 | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 14,000    |
| UNITED WAY OF PERRY COUNTY<br>PO BOX 73<br>TELL CITY, IN 47586                         | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 15,265    |
| NATIVITY CATHOLIC CHURCH<br>3635 POLLACK AVENUE<br>EVANSVILLE, IN 47714                | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 38,000    |
| ECHO COMMUNITY HEALTH CARE<br>501 JOHN STREET SUITE 12<br>EVANSVILLE, IN 47713         | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 78,750    |
| COMMUNITY COORDINATED CHILDREN'S SERVICES<br>600 SE 6TH STREET<br>EVANSVILLE, IN 47713 | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 349,841   |
| ST MARY'S FOUNDATION<br>3700 WASHINGTON AVENUE<br>EVANSVILLE, IN 47750                 | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 69,000    |
| DEACONESS FAMILY MEDICAL CENTER<br>515 READ STREET<br>EVANSVILLE, IN 47710             | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 92,000    |
| CHILD EVANGELISM FELLOWSHIP<br>1900 E MORGAN AVE<br>EVANSVILLE, IN 47711               | N/A                                                                                                       | PUBLIC                         | FAITH BASED                      | 15,000    |
| CHURCHES EMBRACING OFFENSE<br>304 S KENTUCKY AVE<br>EVANSVILLE, IN 47714               | N/A                                                                                                       | PUBLIC                         | FAITH BASED                      | 34,500    |
| POTTER'S WHEEL<br>333 JEFFERSON AVE<br>EVANSVILLE, IN 47713                            | N/A                                                                                                       | PUBLIC                         | FAITH BASED                      | 24,724    |
| GOOD NEWS JAIL & PRISON MINISTRIES<br>380 BORAX DRIVE<br>HENDERSON, KY 42420           | N/A                                                                                                       | PUBLIC                         | FAITH BASED                      | 75,000    |
| ECHO COMMUNITY HEALTH CARE<br>501 JOHN STREET SUITE 12<br>EVANSVILLE, IN 47713         | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 75,000    |
| ECHO COMMUNITY HEALTH CARE<br>501 JOHN STREET SUITE 12<br>EVANSVILLE, IN 47713         | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 75,000    |
| EVANSVILLE ARC<br>615 W VIRGINIA ST<br>EVANSVILLE, IN 47724                            | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 130,000   |
| Total . . . . . 3a                                                                     |                                                                                                           |                                |                                  | 3,401,218 |

Form 990PF Part XV Line 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)                                    |                                                                                                           |                                |                                  |           |
| <b>a</b> Paid during the year                                          |                                                                                                           |                                |                                  |           |
| YOUTH RESOURCES OF SOUTHWPO BOX 3635 EVANSVILLE,IN 47735               | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 6,028     |
| ARK CRISIS PREVENTION NUR415 LINCOLN AVE EVANSVILLE,IN 47713           | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 30,750    |
| YOUNG WOMEN'S CHRISTIAN A118 VIND STREET EVANSVILLE,IN 47708           | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 23,000    |
| MARIAN EDUCATIONAL OUTREA 520 S BENNINGHOF AVE EVANSVILLE,IN 47714     | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 25,000    |
| NEW HOPE DEVELOPMENET COR 663 SOUTH ELLIOTT ST EVANSVILLE,IN 47713     | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 93,750    |
| YOUTH FIRST INC3420 E MORGAN AVE SUIT EVANSVILLE,IN 47715              | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 414,249   |
| HOLLY'S HOUSE INCPO BOX 4125 EVANSVILLE,IN 47724                       | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 19,630    |
| CARVER COMMUNITY ORGANIZA 400 SE 8TH ST EVANSVILLE,IN 47713            | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 81,500    |
| EVANSVILLE-VANDERBURGH SC1 SE NINTH STREET EVANSVILLE,IN 47708         | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 217,609   |
| PERRY CENTRAL ELEMENTARY 18677 OLD STATE ROAD 37 LEOPOLD,IN 47551      | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 26,169    |
| JOSHUA ACADEMY867 E WALNUT STREET EVANSVILLE,IN 47713                  | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 27,118    |
| ST PHILIP CATHOLIC SCHOO 3500 ST PHILIP ROAD S MT VERNON,IN 47620      | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 20,809    |
| WOOD MEMORIAL JR HIGH954A SOUTH FRANKLIN ST OAKLAND CITY,IN 47660      | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 30,018    |
| WILLIAM TELL ELEMENTARY1235 31ST STREET TELL CITY,IN 47586             | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 28,435    |
| CEDAR CREST INTERMEDIANTE 4770 SOUTH STATE RD 162 HUNTINGBURG,IN 47542 | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 15,958    |
| <b>Total . . . . . ▶ 3a</b>                                            |                                                                                                           |                                |                                  | 3,401,218 |

Form 990PF Part XV Line 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)                                    |                                                                                                           |                                |                                  |           |
| <b>a</b> Paid during the year                                          |                                                                                                           |                                |                                  |           |
| SOUTH ELEMENTARY SCHOOL715 W 3RD STREET MT CARMEL,IL 62863             | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 16,540    |
| SOUTH MIDDLE SCHOOL800 ALVES STREET HENDERSON,KY 42420                 | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 15,430    |
| HOSPITALITY & OUTREACH FO123 MAIN ST EVANSVILLE,IN 47710               | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 15,000    |
| NATIVITY CATHOLIC CHURCH 3635 POLLACK AVENUE EVANSVILLE,IN 47714       | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 15,000    |
| WNIN405 CARPENTER STREET EVANSVILLE,IN 47708                           | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 60,000    |
| YMCA222 NW SIXTH STREET EVANSVILLE,IN 47708                            | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 15,000    |
| SALEM UNITED CHURCH OF CH202 E 4TH STREET HUNTINGBURG,IN 47542         | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 13,000    |
| THE BRIDGE MEDICAL CLINIC715 EAST CHURCH STREET HARRISBURG,IL 62946    | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 15,000    |
| ECHO COMMUNITY HEALTH CAR 501 JOHN STREET SUITE 12 EVANSVILLE,IN 47713 | N/A                                                                                                       | PUBLIC                         | COMMUNITY HEALTH STATUS          | 20,000    |
| DEACONESS FAMILY MEDICINE 515 READ STREET EVANSVILLE,IN 47710          | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 17,180    |
| ECHO COMMUNITY HEALTH CAR 501 JOHN STREET SUITE 12 EVANSVILLE,IN 47713 | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 20,000    |
| ST MARY'S FOUNDATION3700 WASHINGTON AVENUE EVANSVILLE,IN 47750         | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 10,000    |
| EARLY CHILDHOOD DEVELOPME PO BOX 18 EVANSVILLE,IN 47701                | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 80,000    |
| EVANSVILLE CHRISTIAN LIFE509 S KENTUCKY AVENUE EVANSVILLE,IN 47714     | N/A                                                                                                       | PUBLIC                         | FAITH BASED                      | 12,500    |
| MEDIAN MINISTRIES INC4630 BAYARD PARK DRIVE EVANSVILLE,IN 47714        | N/A                                                                                                       | PUBLIC                         | FAITH BASED                      | 30,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>                                     |                                                                                                           |                                |                                  | 3,401,218 |

Form 990PF Part XV Line 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)                                       |                                                                                                           |                                |                                   |           |
| <b>a</b> Paid during the year                                             |                                                                                                           |                                |                                   |           |
| TTT CJHRISTIAN YOUTH MINI<br>13000 US HWY 41 N<br>EVANSVILLE,IN 47725     | N/A                                                                                                       | PUBLIC                         | FAITH BASED                       | 35,000    |
| POTTER'S WHEEL333 JEFFERSON<br>AVE<br>EVANSVILLE,IN 47713                 | N/A                                                                                                       | PUBLIC                         | FAITH BASED                       | 15,000    |
| CENTRAL UNITED METHODIST300<br>MARY STREET<br>EVANSVILLE,IN 47710         | N/A                                                                                                       | PUBLIC                         | FAITH BASED                       | 6,000     |
| EVANSVILLE CHRISTIAN LIFE509<br>S KENTUCKY AVENUE<br>EVANSVILLE,IN 47714  | N/A                                                                                                       | PUBLIC                         | FAITH BASED                       | 1,555     |
| EVANSVILLE AREA COMMUNITY<br>713 N SECOND AVENUE<br>EVANSVILLE,IN 47710   | N/A                                                                                                       | PUBLIC                         | FAITH BASED                       | 12,500    |
| UNITED METHODIST YOUTH HO<br>2521 N BURKHARDT RD<br>EVANSVILLE,IN 47715   | N/A                                                                                                       | PUBLIC                         | FAITH BASED                       | 30,000    |
| ST PAUL'S UNITED METHODI46 S<br>CALE ST<br>POSEYVILLE,IN 47633            | N/A                                                                                                       | PUBLIC                         | FAITH BASED                       | 22,000    |
| CARVER COMMUNITY ORGANIZA<br>400 SE 8TH STREET<br>EVANSVILLE,IN 47713     | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT<br>DEVELOPMENT | 45,000    |
| YOUTH SERVICE BUREAU734 W<br>DELAWARE STREET SU<br>EVANSVILLE,IN 47710    | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT<br>DEVELOPMENT | 30,000    |
| YOUNG WOMEN'S CHRISTIAN A<br>118 VINE STREET<br>EVANSVILLE,IN 47708       | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT<br>DEVELOPMENT | 40,000    |
| YOUTH FIRST INC663 SOUTH<br>ELLIOTT STREET<br>EVANSVILLE,IN 47713         | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT<br>DEVELOPMENT | 95,813    |
| LAMPION CENTER3420 E MORGAN<br>AVE SUIT<br>EVANSVILLE,IN 47715            | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT<br>DEVELOPMENT | 33,000    |
| TO BE DETERMINED421 SE THIRD<br>STREET<br>EVANSVILLE,IN 47708             | N/A                                                                                                       | PUBLIC                         | COMMUNITY EXERCISE &<br>NUTRITIAN | 34,306    |
| ST PETER'S LUTHERAN CHUR<br>10529 SOUTH CHURCH STREET<br>STENDAL,IN 47585 | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                 | 450       |
| ST JOHN THE APOSTLE CATH617<br>BELLEMEADE AVENUE<br>EVANSVILLE,IN 47713   | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                 | 450       |
| <b>Total . . . . . ▶ 3a</b>                                               |                                                                                                           |                                |                                   | 3,401,218 |

Form 990PF Part XV Line 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)                                    |                                                                                                           |                                |                                  |           |
| <b>a</b> Paid during the year                                          |                                                                                                           |                                |                                  |           |
| REDEEMER LUTHERAN CHURCH<br>1811 LINCOLN AVENUE<br>EVANSVILLE,IN 47714 | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 450       |
| FIRST BAPTIST CHURCH HEND307<br>CENTER STREET<br>HENDERSON,KY 42420    | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 450       |
| ST MARY'S CATHOLIC CHURC317<br>N WASHINGTON ST<br>HUNTINGBURG,IN 47542 | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 900       |
| HOLY NAME OF JESUS CATHOL511<br>SECOND STREET<br>HENDERSON,KY 42420    | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 450       |
| ST JOSEPH CATHOLIC CHURC8<br>MAPLE STREET<br>DALE,IN 47523             | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 450       |
| ST JOSEPH CATHOLIC CHURC1020<br>KUNDEK ST<br>JASPER,IN 47546           | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 450       |
| HOLY FAMILY CATHOLIC CHUR950<br>E CHURCH AVE<br>JASPER,IN 47546        | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 450       |
| MEMORIAL HOSPITAL AND HEA<br>800 W 9TH STREET<br>JASPER,IN 47546       | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 450       |
| CALVARY APOSTOLIC CHURCH<br>4130 WESTVALL COURT<br>JASPER,IN 47546     | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 450       |
| CHRISTIAN CHURCH OF JASPE<br>1450 ENERGY DRIVE<br>JASPER,IN 47546      | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 1,000     |
| HOLY FAMILY CATHOLIC CHUR950<br>E CHURCH AVE<br>JASPER,IN 47546        | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 1,000     |
| REDEEMER LUTHERAN CHURCH<br>1811 LINCOLN AVENUE<br>EVANSVILLE,IN 47714 | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 1,000     |
| BETHEL UNITED CHURCH3029 N<br>GREEN RIVER RD<br>EVANSVILLE,IN 47715    | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 1,000     |
| STROMA MINISTRIES6521<br>GREENCOVE<br>EVANSVILLE,IN 47715              | N/A                                                                                                       | PUBLIC                         | HEALTH MINISTRIES                | 5,000     |
| <b>Total . . . . . ▶ 3a</b>                                            |                                                                                                           |                                |                                  | 3,401,218 |

Form 990PF Part XV Line 3b - Grants and Contributions 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)                                    |                                                                                                           |                                |                                  |           |
| b Approved for future payment                                          |                                                                                                           |                                |                                  |           |
| EVANSVILLE-VANDERBURGH SC1 SE NINTH STREET EVANSVILLE,IN 47708         | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 261,753   |
| PERRY CENTRAL ELEMENTARY 18677 OLD STATE ROAD 37 LEOPOLD,IN 47551      | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 13,159    |
| JOSHUA ACADEMY867 E WALNUT STREET EVANSVILLE,IN 47713                  | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 10,848    |
| ST PHILIP CATHOLIC SCHOO3500 ST PHILIP ROAD S MT VERNON,IN 47620       | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 10,957    |
| WOOD MEMORIAL JR HIGH954A SOUTH FRANKLIN ST OAKLAND CITY,IN 47660      | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 10,385    |
| WILLIAM TELL ELEMENTARY1235 31ST STREET TELL CITY,IN 47586             | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 10,943    |
| CEDAR CREST INTERMEDIANTE 4770 SOUTH STATE RD 162 HUNTINGBURG,IN 47542 | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 10,257    |
| SOUTH ELEMENTARY SCHOOL715 W 3RD STREET MT CARMEL,IL 62863             | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 9,675     |
| SOUTH MIDDLE SCHOOL800 ALVES STREET HENDERSON,KY 42420                 | N/A                                                                                                       | PUBLIC                         | SCHOOL BASED HEALTH PROGRAM      | 10,785    |
| COMMUNITY COORDINATED CHI 600 SE 6TH STREET EVANSVILLE,IN 47713        | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 315,000   |
| DEACONESS FAMILY MEDICINE515 READ STREET EVANSVILLE,IN 47710           | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 51,539    |
| ECHO COMMUNITY HEALTH CAR 501 JOHN STREET SUITE 12 EVANSVILLE,IN 47713 | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 60,000    |
| ST MARY'S FOUNDATION3700 WASHINGTON AVENUE EVANSVILLE,IN 47750         | N/A                                                                                                       | PUBLIC                         | EARLY CHILDHOOD DEVELOPMENT      | 30,000    |
| CHURCHES EMBRACING OFFEND 304 S KENTUCKY AVE EVANSVILLE,IN 47714       | N/A                                                                                                       | PUBLIC                         | FAITH BASED                      | 35,000    |
| EVANSVILLE CHRISTIAN LIFE509 S KENTUCKY AVENUE EVANSVILLE,IN 47714     | N/A                                                                                                       | PUBLIC                         | FAITH BASED                      | 12,500    |
| Total . . . . . 3b                                                     |                                                                                                           |                                |                                  | 2,039,765 |

Form 990PF Part XV Line 3b - Grants and Contributions 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)                                           |                                                                                                           |                                |                                  |           |
| <b>b</b> <i>Approved for future payment</i>                                   |                                                                                                           |                                |                                  |           |
| GOOD NEWS JAIL & PRISON M380<br>BORAX DRIVE<br>HENDERSON, KY 42420            | N/A                                                                                                       | PUBLIC                         | FAITH BASED                      | 41,000    |
| ST VINCENT'S DAY CARE CE730<br>WEST DELAWARE ST<br>EVANSVILLE, IN 47710       | N/A                                                                                                       | PUBLIC                         | FAITH BASED                      | 20,000    |
| CHILD EVANGELISM FELLOWSH<br>1900 E MORGAN AVE<br>EVANSVILLE, IN 47711        | N/A                                                                                                       | PUBLIC                         | FAITH BASED                      | 10,000    |
| EVANSVILLE CHRISTIAN LIFE509 S<br>KENTUCKY AVENUE<br>EVANSVILLE, IN 47714     | N/A                                                                                                       | PUBLIC                         | FAITH BASED                      | 18,445    |
| YOUNG WOMEN'S CHRISTIAN A118<br>VINE STREET<br>EVANSVILLE, IN 47708           | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 25,000    |
| NEW HOPE DEVELOPMENET COR<br>663 SOUTH ELLIOTT STREET<br>EVANSVILLE, IN 47713 | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 82,500    |
| YOUTH FIRST INC663 SOUTH<br>ELLIOTT STREET<br>EVANSVILLE, IN 47713            | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 214,187   |
| GIRL SCOUTS OF RAINTREE CPO<br>BOX 1350<br>EVANSVILLE, IN 47706               | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 30,000    |
| HOLLY'S HOURSE INCPO BOX 4125<br>EVANSVILLE, IN 47724                         | N/A                                                                                                       | PUBLIC                         | HEALTHY ADOLESCENT DEVELOPMENT   | 30,000    |
| TO BE DETERMINED21 SE THIRD<br>STREET<br>EVANSVILLE, IN 47708                 | N/A                                                                                                       | PUBLIC                         | SCHOOL EXERCISE & NUTRITIAN      | 130,069   |
| TO BE DETERMINED21 SE THRID<br>STREET<br>EVANSVILLE, IN 47708                 | N/A                                                                                                       | PUBLIC                         | COMMUNITY EXERCISE & NUTRITIAN   | 585,763   |
| <b>Total . . . . . ▶ 3b</b>                                                   |                                                                                                           |                                |                                  | 2,039,765 |

## TY 2009 Accounting Fees Schedule

**Name:** WELBORN BAPTIST FOUNDATION INC

**EIN:** 35-2056722

| Category             | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|----------------------|--------|--------------------------|------------------------|---------------------------------------------|
| FINANCIAL AUDIT      | 8,400  |                          |                        | 8,400                                       |
| JOURNAL ENTRY REVIEW | 3,690  |                          |                        | 2,740                                       |

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

**TY 2009 Depreciation Schedule**

**Name:** WELBORN BAPTIST FOUNDATION INC  
**EIN:** 35-2056722

| Description of Property      | Date Acquired | Cost or Other Basis | Prior Years' Depreciation | Computation Method | Rate / Life (# of years) | Current Year's Depreciation Expense | Net Investment Income | Adjusted Net Income | Cost of Goods Sold Not Included |
|------------------------------|---------------|---------------------|---------------------------|--------------------|--------------------------|-------------------------------------|-----------------------|---------------------|---------------------------------|
| COMPUTER WORK STATIONS       | 2004-04-25    | 8,482               | 8,398                     | STRAIGHT LINE      | 5 0000                   | 83                                  |                       |                     |                                 |
| COMPUTER WORK STATION        | 2006-03-23    | 8,388               | 7,922                     | STRAIGHT LINE      | 3 0000                   | 466                                 |                       |                     |                                 |
| COMPUTER WORK STATION        | 2007-10-16    | 3,143               | 1,310                     | STRAIGHT LINE      | 3 0000                   | 1,048                               |                       |                     |                                 |
| COMPUTER WORKSTATION         | 2008-05-15    | 2,744               | 610                       | STRAIGHT LINE      | 3 0000                   | 915                                 |                       |                     |                                 |
| COMPUTER WORKSTATION         | 2008-11-21    | 2,097               | 117                       | STRAIGHT LINE      | 3 0000                   | 699                                 |                       |                     |                                 |
| COMPUTER WORKSTATION         | 2009-02-20    | 2,816               |                           | STRAIGHT LINE      | 3 0000                   | 861                                 |                       |                     |                                 |
| COMPUTER WORKSTATION         | 2009-07-28    | 1,599               |                           | STRAIGHT LINE      | 3 0000                   | 369                                 |                       |                     |                                 |
| COMPUTER WEB SERVER          | 2004-04-25    | 824                 | 824                       | STRAIGHT LINE      | 5 0000                   |                                     |                       |                     |                                 |
| COMPUTER WEB SERVER          | 2007-06-26    | 2,055               | 1,085                     | STRAIGHT LINE      | 5 0000                   | 685                                 |                       |                     |                                 |
| TELECOMMUNICATIONS EQUIPMENT | 2004-04-25    | 5,608               | 5,608                     | STRAIGHT LINE      | 7 0000                   |                                     |                       |                     |                                 |
| TELECOMMUNICATIONS EQUIPMENT | 2008-07-30    | 8,580               | 306                       | STRAIGHT LINE      | 7 0000                   | 1,226                               |                       |                     |                                 |
| FURNITURE                    | 2004-04-25    | 50,826              | 38,246                    | STRAIGHT LINE      | 10 0000                  | 8,116                               |                       |                     |                                 |
| FURNITURE                    | 2008-10-20    | 3,852               | 96                        | STRAIGHT LINE      | 10 0000                  | 386                                 |                       |                     |                                 |
| FURNITURE                    | 2008-11-10    | 29,001              | 483                       | STRAIGHT LINE      | 10 0000                  | 2,900                               |                       |                     |                                 |
| FURNITURE                    | 2008-11-21    | 1,068               | 18                        | STRAIGHT LINE      | 10 0000                  | 107                                 |                       |                     |                                 |
| FURNITURE                    | 2008-11-24    | 9,436               | 157                       | STRAIGHT LINE      | 10 0000                  | 944                                 |                       |                     |                                 |
| FURNITURE                    | 2008-12-17    | 19,697              | 164                       | STRAIGHT LINE      | 10 0000                  | 1,970                               |                       |                     |                                 |
| FURNITURE                    | 2009-01-27    | 1,544               |                           | STRAIGHT LINE      | 10 0000                  | 221                                 |                       |                     |                                 |
| FURNISHINGS                  | 2004-04-25    | 14,421              | 11,675                    | STRAIGHT LINE      | 10 0000                  | 2,502                               |                       |                     |                                 |
| FURNISHINGS                  | 2008-11-10    | 949                 | 16                        | STRAIGHT LINE      | 10 0000                  | 95                                  |                       |                     |                                 |
| FURNISHINGS                  | 2009-01-27    | 1,811               |                           | STRAIGHT LINE      | 10 0000                  | 181                                 |                       |                     |                                 |
| LEASEHOLD IMPROVEMENTS       | 2004-04-25    | 53,267              | 22,770                    | STRAIGHT LINE      | 15 0000                  | 4,879                               |                       |                     |                                 |
| LEASEHOLD IMPROVEMENTS       | 2008-12-31    | 202,814             |                           | STRAIGHT LINE      | 15 0000                  | 11,268                              |                       |                     |                                 |
| LEASEHOLD IMPROVEMENTS       | 2009-02-20    | 27,209              |                           | STRAIGHT LINE      | 15 0000                  | 1,512                               |                       |                     |                                 |
| ELECTRONIC EQUIPMENT         | 2004-04-25    | 200                 | 729                       | STRAIGHT LINE      | 5 0000                   |                                     |                       |                     |                                 |
| ELECTRONICS EQUIPMENT        | 2006-03-13    | 1,582               | 1,495                     | STRAIGHT LINE      | 3 0000                   | 87                                  |                       |                     |                                 |
| SOFTWARE                     | 2004-04-25    | 514                 | 514                       | STRAIGHT LINE      | 5 0000                   |                                     |                       |                     |                                 |
| SOFTWARE                     | 2004-04-25    | 1,153               | 1,153                     | STRAIGHT LINE      | 3 0000                   |                                     |                       |                     |                                 |
| SOFTWARE                     | 2009-01-09    | 4,666               |                           | STRAIGHT LINE      | 3 0000                   | 1,555                               |                       |                     |                                 |
| SOFTWARE                     | 2009-01-27    | 5,144               |                           | STRAIGHT LINE      | 3 0000                   | 1,572                               |                       |                     |                                 |
| SOFTWARE                     | 2009-12-31    | 1,065               |                           | STRAIGHT LINE      | 3 0000                   | 30                                  |                       |                     |                                 |
| COMPUTER OFFICE SERVER       | 2004-04-25    | 3,252               | 3,252                     | STRAIGHT LINE      | 5 0000                   |                                     |                       |                     |                                 |
| COMPUTER OFFICE SERVER       | 2005-04-11    | 6,156               | 4,309                     | STRAIGHT LINE      | 5 0000                   | 1,231                               |                       |                     |                                 |
| COMPUTER OFFICE SERVER       | 2005-06-01    | 536                 | 375                       | STRAIGHT LINE      | 5 0000                   | 107                                 |                       |                     |                                 |
| COMPUTER OFFICE SERVER       | 2007-12-26    | 1,278               | 462                       | STRAIGHT LINE      | 3 0000                   | 425                                 |                       |                     |                                 |
| COMPUTER OFFICE SERVER       | 2008-01-17    | 8,770               | 2,923                     | STRAIGHT LINE      | 3 0000                   | 2,923                               |                       |                     |                                 |
| COMPUTER OFFICE SERVER       | 2008-07-29    | 5,650               | 565                       | STRAIGHT LINE      | 5 0000                   | 1,130                               |                       |                     |                                 |
| COMPUTER OFFICE SERVER       | 2008-09-11    | 2,966               | 330                       | STRAIGHT LINE      | 3 0000                   | 989                                 |                       |                     |                                 |
| COMPUTER OFFICE SERVER       | 2009-02-10    | 4,737               |                           | STRAIGHT LINE      | 3 0000                   | 1,447                               |                       |                     |                                 |
| PAINTINGS                    | 2004-04-25    | 372                 | 299                       | STRAIGHT LINE      | 10 0000                  | 63                                  |                       |                     |                                 |
| DRAPERIES                    | 2004-04-25    | 1,095               | 1,095                     | STRAIGHT LINE      | 7 0000                   |                                     |                       |                     |                                 |
| TELEVISION & VCRS            | 2004-04-25    | 348                 | 348                       | STRAIGHT LINE      | 5 0000                   |                                     |                       |                     |                                 |
| FAX MACHINE                  | 2004-04-25    | 17                  | 387                       | STRAIGHT LINE      | 5 0000                   |                                     |                       |                     |                                 |
| FAX MACHINE                  | 2009-03-18    | 599                 |                           | STRAIGHT LINE      | 5 0000                   | 70                                  |                       |                     |                                 |
| TYPEWRITER                   | 2004-04-25    | 96                  | 96                        | STRAIGHT LINE      | 5 0000                   |                                     |                       |                     |                                 |
| COPIER                       | 2004-04-25    | 4,436               | 4,436                     | STRAIGHT LINE      |                          |                                     |                       |                     |                                 |
| COPIER                       | 2008-06-11    | 11,289              | 941                       | STRAIGHT LINE      | 7 0000                   | 1,613                               |                       |                     |                                 |
| OFFICE APPLIANCES            | 2004-04-25    | 172                 | 172                       | STRAIGHT LINE      | 5 0000                   |                                     |                       |                     |                                 |
| OFFICE APPLIANCES            | 2007-10-01    | 1,400               | 350                       | STRAIGHT LINE      | 5 0000                   | 280                                 |                       |                     |                                 |
| OFFICE APPLIANCES            | 2008-10-29    | 2,225               | 111                       | STRAIGHT LINE      | 5 0000                   | 445                                 |                       |                     |                                 |

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TY 2009 Gain/Loss from Sale of Other Assets Schedule

Name: WELBORN BAPTIST FOUNDATION INC  
EIN: 35-2056722

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|-------------|--------------------------|
| FEDERAL NATL MTG ASSN3/26/2002 6 12 | 2008-07       | PURCHASE     | 2009-01   |                | 481,517           | 463,247 |              |                | 18,270      |                          |
| SASC 1997-2 2A410/1/1997 7 250 3/28 | 1999-03       | PURCHASE     | 2009-01   |                | 11                | 11      |              |                |             |                          |
| US TREASURY N/B8/15/2006 4 875 8/15 | 2008-07       | PURCHASE     | 2009-01   |                | 116,970           | 109,023 |              |                | 7,947       |                          |
| CONTINENTAL AIRLS PASS THRUPASS THR | 2006-03       | PURCHASE     | 2009-01   |                | 5,480             | 5,480   |              |                |             |                          |
| MST 6 A14/01/1997 7 340 7/01/2035   | 2004-08       | PURCHASE     | 2009-01   |                | 3,634             | 3,634   |              |                |             |                          |
| MDST 6 A24/1/1997 7 400 7/1/2035    | 2003-06       | PURCHASE     | 2009-01   |                | 363               | 363     |              |                |             |                          |
| AMERICAN AIRLINES INC7/8/2003 3 857 | 2004-08       | PURCHASE     | 2009-01   |                | 6,535             | 6,535   |              |                |             |                          |
| US TREASURY N/B8/15/2006 4 875 8/15 | 2008-07       | PURCHASE     | 2009-01   |                | 95,462            | 86,355  |              |                | 9,107       |                          |
| AMER GENL FINDTD 07/11/05 4 875% DU | 2005-07       | PURCHASE     | 2009-01   |                | 73,500            | 146,844 |              |                | -73,344     |                          |
| CNFHE 2002-A A52/6/2002 STEP CPN 4/ | 2004-04       | DONATION     | 2009-01   |                | 1,356             | 1,356   |              |                |             |                          |
| FG G023669/1/2006 6 500 10/1/2036   | 2006-09       | PURCHASE     | 2009-01   |                | 5,092             | 5,092   |              |                |             |                          |
| FG H0316109/01/07 6 500 08/01/37    | 2007-09       | PURCHASE     | 2009-01   |                | 4,296             | 4,296   |              |                |             |                          |
| FG G0246112/1/2006 6 500 11/1/2036  | 2006-11       | PURCHASE     | 2009-01   |                | 2,740             | 2,740   |              |                |             |                          |
| FG G025791/1/2007 5 000 12/1/2034   | 2007-01       | PURCHASE     | 2009-01   |                | 1,902             | 1,902   |              |                |             |                          |
| FREDDIE MAC12/12/07 5 500 12/01/37  | 2007-12       | PURCHASE     | 2009-01   |                | 3,773             | 3,773   |              |                |             |                          |
| FG G0422204/01/08 5 500 04/01/38    | 2008-10       | PURCHASE     | 2009-01   |                | 4,487             | 4,487   |              |                |             |                          |
| FG J0624603/01/07 5 500 10/01/21    | 2007-12       | PURCHASE     | 2009-01   |                | 5,096             | 5,096   |              |                |             |                          |
| FG E0242912/01/07 6 000 12/01/22    | 2007-12       | PURCHASE     | 2009-01   |                | 1,456             | 1,456   |              |                |             |                          |
| FG A390125/1/2005 5 500 6/1/2035    | 2005-06       | PURCHASE     | 2009-01   |                | 2,299             | 2,299   |              |                |             |                          |
| FHR 2174 PN7/1/1999 6 000 7/15/2029 | 2005-06       | PURCHASE     | 2009-01   |                | 1,437             | 1,437   |              |                |             |                          |
| MORGAN J P & CODTD 1/25/99 6% DUE 1 | 2004-04       | DONATION     | 2009-01   |                | 120,000           | 133,334 |              |                | -13,334     |                          |
| G2 814328/1/2005 VAR 8/20/2035      | 2006-01       | PURCHASE     | 2009-01   |                | 3,529             | 3,529   |              |                |             |                          |
| G2 8149710/1/2005 VAR 10/20/2035    | 2005-11       | PURCHASE     | 2009-01   |                | 2,829             | 2,829   |              |                |             |                          |
| GNR 2003-95 SB11/17/2003 VAR 9/17/2 | 2004-11       | PURCHASE     | 2009-01   |                | 1,176             | 1,176   |              |                |             |                          |
| GMAC LLC12/23/08 6 875 09/15/11     | 2001-09       | PURCHASE     | 2009-01   |                | 92,139            | 142,623 |              |                | -50,484     |                          |
| HVMLT 2005-12 X2A9/1/2005 VAR 10/19 | 2005-09       | PURCHASE     | 2009-01   |                | 25,833            | 58,283  |              |                | -32,450     |                          |
| BSABS 2002-1 1A53/1/2002 STEP CPN 1 | 2004-06       | PURCHASE     | 2009-01   |                | 2,187             | 2,187   |              |                |             |                          |
| CWHL 2004-14 4A16/1/2004 VAR 8/25/2 | 2006-01       | PURCHASE     | 2009-01   |                | 257               | 257     |              |                |             |                          |
| CSFB 2004-1 2A12/1/2004 6 500 2/25/ | 2005-06       | PURCHASE     | 2009-01   |                | 4,524             | 4,524   |              |                |             |                          |
| EQABS 2002-5 M110/1/2002 STEP CPN 1 | 2004-08       | PURCHASE     | 2009-01   |                | 3,705             | 3,705   |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|-------------|--------------------------|
| FNR G92-12 B2/1/1992 7 700 2/25/202 | 2004-04       | DONATION     | 2009-01   |                | 19                | 19      |              |                |             |                          |
| FED NATL MTG ASSN POOL 254232DTD 2/ | 2003-03       | PURCHASE     | 2009-01   |                | 1,416             | 1,416   |              |                |             |                          |
| FN 3948547/1/1997 6 500 5/1/2027    | 2002-09       | PURCHASE     | 2009-01   |                | 79                | 79      |              |                |             |                          |
| FN 5451918/1/2001 7 000 9/1/2031    | 2002-09       | PURCHASE     | 2009-01   |                | 109               | 109     |              |                |             |                          |
| FN 55517712/1/2002 VAR 1/1/2033     | 2004-04       | DONATION     | 2009-01   |                | 3,108             | 3,108   |              |                |             |                          |
| FN 5552071/1/2003 7 000 11/1/2017   | 2004-04       | DONATION     | 2009-01   |                | 18                | 18      |              |                |             |                          |
| FN 6061089/1/2001 7 000 3/1/2031    | 2004-04       | PURCHASE     | 2009-01   |                | 111               | 111     |              |                |             |                          |
| FN 6336982/1/2002 7 500 2/1/2031    | 2004-04       | DONATION     | 2009-01   |                | 300               | 300     |              |                |             |                          |
| FNR 2001-48 PD8/1/2001 6 500 6/25/2 | 2005-01       | PURCHASE     | 2009-01   |                | 2,726             | 2,726   |              |                |             |                          |
| FNR 2001-52 YZDTD 09/01/01 6 50% DU | 2006-01       | PURCHASE     | 2009-01   |                | 722               | 722     |              |                |             |                          |
| FNBR 2006-B2 AB11/1/2006 5 500 5/25 | 2006-11       | PURCHASE     | 2009-01   |                | 5,313             | 5,313   |              |                |             |                          |
| FN 72542504/01/04 5 500 04/01/34    | 2008-02       | PURCHASE     | 2009-01   |                | 3,419             | 3,419   |              |                |             |                          |
| FN 7352071/1/2005 7 000 4/1/2034    | 2005-01       | PURCHASE     | 2009-01   |                | 362               | 362     |              |                |             |                          |
| FN 7653878/1/2004 6 000 8/1/2034    | 2004-08       | PURCHASE     | 2009-01   |                | 410               | 410     |              |                |             |                          |
| FN 84103111/1/2005 VAR 11/1/2035    | 2005-09       | PURCHASE     | 2009-01   |                | 1,536             | 1,536   |              |                |             |                          |
| FN 88821902/01/07 5 500 03/01/37    | 2008-10       | PURCHASE     | 2009-01   |                | 2,764             | 2,764   |              |                |             |                          |
| FN 88957205/01/08 5 500 06/01/38    | 2008-09       | PURCHASE     | 2009-01   |                | 11,735            | 11,735  |              |                |             |                          |
| FN 8956065/1/2006 VAR 6/1/2036      | 2006-05       | PURCHASE     | 2009-01   |                | 584               | 584     |              |                |             |                          |
| INDX 2004-AR6 6A18/1/2004 VAR 10/25 | 2005-01       | PURCHASE     | 2009-01   |                | 7,989             | 7,989   |              |                |             |                          |
| INDX 2004-AR8 2A2A9/23/2004 VAR 11/ | 2004-09       | PURCHASE     | 2009-01   |                | 394               | 394     |              |                |             |                          |
| J P MORGAN MTG TR07/01/05 5 440 08/ | 2008-11       | PURCHASE     | 2009-01   |                | 3,227             | 3,227   |              |                |             |                          |
| J P MORGAN MTG TR 2007-S307/27/07 6 | 2008-11       | PURCHASE     | 2009-01   |                | 799               | 799     |              |                |             |                          |
| MASTR 2002-8 1A1DTD 11/01/02 5 5% D | 2004-07       | PURCHASE     | 2009-01   |                | 1,037             | 1,037   |              |                |             |                          |
| MARM 2003-6 4A211/1/2003 VAR 1/25/2 | 2006-01       | PURCHASE     | 2009-01   |                | 486               | 486     |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 1999 | 2006-01       | PURCHASE     | 2009-01   |                | 1,687             | 1,687   |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 2000 | 2004-04       | DONATION     | 2009-01   |                | 1,956             | 1,956   |              |                |             |                          |
| WFMBS 2006-4 2A23/1/2006 5 500 4/25 | 2006-08       | PURCHASE     | 2009-01   |                | 3,795             | 3,795   |              |                |             |                          |
| CWALT INC06/23/05 3 610 08/25/35CL  | 2008-11       | PURCHASE     | 2009-01   |                | 12                | 12      |              |                |             |                          |
| US TREASURY N/B8/15/2006 4 875 8/15 | 2008-07       | PURCHASE     | 2009-02   |                | 523,530           | 485,747 |              |                | 37,783      |                          |
| CWALT INC SERIES 2007-22 2-A-167/27 | 2009-02       | PURCHASE     | 2009-02   |                | 113,931           | 113,931 |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|-------------|--------------------------|
| FREDDIE MAC06/15/07 5 500 08/20/12  | 2008-07       | PURCHASE     | 2009-02   |                | 167,420           | 159,183 |              |                | 8,237       |                          |
| CNFHE 2002-A A52/6/2002 STEP CPN 4/ | 2004-04       | DONATION     | 2009-02   |                | 3,453             | 3,453   |              |                |             |                          |
| FG G023669/1/2006 6 500 10/1/2036   | 2006-09       | PURCHASE     | 2009-02   |                | 9,415             | 9,415   |              |                |             |                          |
| FG H0316109/01/07 6 500 08/01/37    | 2007-09       | PURCHASE     | 2009-02   |                | 9,894             | 9,894   |              |                |             |                          |
| FG G0246112/1/2006 6 500 11/1/2036  | 2006-11       | PURCHASE     | 2009-02   |                | 7,126             | 7,126   |              |                |             |                          |
| FG G025791/1/2007 5 000 12/1/2034   | 2007-01       | PURCHASE     | 2009-02   |                | 3,014             | 3,014   |              |                |             |                          |
| FREDDIE MAC12/12/07 5 500 12/01/37  | 2007-12       | PURCHASE     | 2009-02   |                | 7,193             | 7,193   |              |                |             |                          |
| FG G0422204/01/08 5 500 04/01/38    | 2008-10       | PURCHASE     | 2009-02   |                | 10,092            | 10,092  |              |                |             |                          |
| FG J0624603/01/07 5 500 10/01/21    | 2007-12       | PURCHASE     | 2009-02   |                | 11,059            | 11,059  |              |                |             |                          |
| FG E0242912/01/07 6 000 12/01/22    | 2007-12       | PURCHASE     | 2009-02   |                | 13,832            | 13,832  |              |                |             |                          |
| FG A390125/1/2005 5 500 6/1/2035    | 2005-06       | PURCHASE     | 2009-02   |                | 1,567             | 1,567   |              |                |             |                          |
| FHR 2174 PN7/1/1999 6 000 7/15/2029 | 2005-06       | PURCHASE     | 2009-02   |                | 3,994             | 3,994   |              |                |             |                          |
| GNR 2003-95 SB11/17/2003 VAR 9/17/2 | 2004-11       | PURCHASE     | 2009-02   |                | 1,178             | 1,178   |              |                |             |                          |
| G2 814328/1/2005 VAR 8/20/2035      | 2006-01       | PURCHASE     | 2009-02   |                | 2,829             | 2,829   |              |                |             |                          |
| G2 8149710/1/2005 VAR 10/20/2035    | 2005-11       | PURCHASE     | 2009-02   |                | 1,749             | 1,749   |              |                |             |                          |
| CPG PARTNERS LP1/26/2001 8 250 2/1/ | 2005-04       | PURCHASE     | 2009-02   |                | 95,000            | 115,150 |              |                | -20,150     |                          |
| BSABS 2002-1 1A53/1/2002 STEP CPN 1 | 2004-06       | PURCHASE     | 2009-02   |                | 2,655             | 2,655   |              |                |             |                          |
| CWALT INC06/23/05 3 610 08/25/35CL  | 2008-11       | PURCHASE     | 2009-02   |                | 935               | 935     |              |                |             |                          |
| CWHL 2004-14 4A16/1/2004 VAR 8/25/2 | 2006-01       | PURCHASE     | 2009-02   |                | 265               | 265     |              |                |             |                          |
| CSFB 2004-1 2A12/1/2004 6 500 2/25/ | 2005-06       | PURCHASE     | 2009-02   |                | 212               | 212     |              |                |             |                          |
| EQABS 2002-5 M110/1/2002 STEP CPN 1 | 2004-08       | PURCHASE     | 2009-02   |                | 3,311             | 3,311   |              |                |             |                          |
| FNR G92-12 B2/1/1992 7 700 2/25/202 | 2004-04       | DONATION     | 2009-02   |                | 48                | 48      |              |                |             |                          |
| FED NATL MTG ASSN POOL 254232DTD 2/ | 2003-03       | PURCHASE     | 2009-02   |                | 1,134             | 1,134   |              |                |             |                          |
| FN 3948547/1/1997 6 500 5/1/2027    | 2002-09       | PURCHASE     | 2009-02   |                | 23                | 23      |              |                |             |                          |
| FN 5451918/1/2001 7 000 9/1/2031    | 2002-09       | PURCHASE     | 2009-02   |                | 341               | 341     |              |                |             |                          |
| FN 55517712/1/2002 VAR 1/1/2033     | 2004-04       | DONATION     | 2009-02   |                | 3,956             | 3,956   |              |                |             |                          |
| FN 5552071/1/2003 7 000 11/1/2017   | 2004-04       | DONATION     | 2009-02   |                | 20                | 20      |              |                |             |                          |
| FN 6061089/1/2001 7 000 3/1/2031    | 2004-04       | DONATION     | 2009-02   |                | 118               | 118     |              |                |             |                          |
| FN 6336982/1/2002 7 500 2/1/2031    | 2004-04       | DONATION     | 2009-02   |                | 2,552             | 2,552   |              |                |             |                          |
| FNR 2001-48 PD8/1/2001 6 500 6/25/2 | 2005-01       | PURCHASE     | 2009-02   |                | 2,716             | 2,716   |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|-------------|--------------------------|
| FNR 2001-52 YZDTD 09/01/01 6 50% DU | 2006-01       | PURCHASE     | 2009-02   |                | 4,512             | 4,512   |              |                |             |                          |
| FNBR 2006-B2 AB11/1/2006 5 500 5/25 | 2006-11       | PURCHASE     | 2009-02   |                | 7,690             | 7,690   |              |                |             |                          |
| FN 72542504/01/04 5 500 04/01/34    | 2008-02       | PURCHASE     | 2009-02   |                | 5,829             | 5,829   |              |                |             |                          |
| FN 7352071/1/2005 7 000 4/1/2034    | 2005-01       | PURCHASE     | 2009-02   |                | 2,258             | 2,258   |              |                |             |                          |
| FN 7653878/1/2004 6 000 8/1/2034    | 2004-08       | PURCHASE     | 2009-02   |                | 1,320             | 1,320   |              |                |             |                          |
| FN 84103111/1/2005 VAR 11/1/2035    | 2005-09       | PURCHASE     | 2009-02   |                | 174               | 174     |              |                |             |                          |
| FN 88821902/01/07 5 500 03/01/37    | 2008-10       | PURCHASE     | 2009-02   |                | 7,234             | 7,234   |              |                |             |                          |
| FN 88957205/01/08 5 500 06/01/38    | 2008-09       | PURCHASE     | 2009-02   |                | 31,102            | 31,102  |              |                |             |                          |
| FN 8956065/1/2006 VAR 6/1/2036      | 2006-05       | PURCHASE     | 2009-02   |                | 8,266             | 8,266   |              |                |             |                          |
| INDX 2004-AR8 2A2A9/23/2004 VAR 11/ | 2004-09       | PURCHASE     | 2009-02   |                | 48                | 48      |              |                |             |                          |
| J P MORGAN MTG TR07/01/05 5 440 08/ | 2008-11       | PURCHASE     | 2009-02   |                | 3,135             | 3,135   |              |                |             |                          |
| J P MORGAN MTG TR 2007-S307/27/07 6 | 2008-11       | PURCHASE     | 2009-02   |                | 1,176             | 1,176   |              |                |             |                          |
| MASTR 2002-8 1A1DTD 11/01/02 5 5% D | 2004-07       | PURCHASE     | 2009-02   |                | 1,630             | 1,630   |              |                |             |                          |
| MARM 2003-6 4A211/1/2003 VAR 1/25/2 | 2006-01       | PURCHASE     | 2009-02   |                | 15,415            | 15,415  |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 1999 | 2006-01       | PURCHASE     | 2009-02   |                | 1,761             | 1,761   |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 2000 | 2004-04       | DONATION     | 2009-02   |                | 3,023             | 3,023   |              |                |             |                          |
| WFMBS 2006-4 2A23/1/2006 5 500 4/25 | 2006-08       | PURCHASE     | 2009-02   |                | 1,163             | 1,163   |              |                |             |                          |
| INDX 2004-AR6 6A18/1/2004 VAR 10/25 | 2005-01       | PURCHASE     | 2009-02   |                | 79                | 79      |              |                |             |                          |
| CITIGROUP INC04/28/08 VAR 04/29/49  | 2008-04       | PURCHASE     | 2009-03   |                | 18,250            | 50,000  |              |                | -31,750     |                          |
| SASC 1997-2 2A410/1/1997 7 250 3/28 | 1999-03       | PURCHASE     | 2009-03   |                | 7                 | 7       |              |                |             |                          |
| U S TREASURY NOTE11/15/2008 3 750 1 | 2009-01       | PURCHASE     | 2009-03   |                | 53,660            | 54,511  |              |                | -851        |                          |
| FREDDIE MAC06/15/07 5 500 08/20/12  | 2008-07       | PURCHASE     | 2009-03   |                | 111,291           | 106,122 |              |                | 5,169       |                          |
| CITIGROUP INC04/28/08 VAR 04/29/49  | 2008-04       | PURCHASE     | 2009-03   |                | 14,200            | 40,000  |              |                | -25,800     |                          |
| CNFHE 2002-A A52/6/2002 STEP CPN 4/ | 2004-04       | DONATION     | 2009-03   |                | 4,300             | 4,300   |              |                |             |                          |
| FG G023669/1/2006 6 500 10/1/2036   | 2006-09       | PURCHASE     | 2009-03   |                | 7,200             | 7,200   |              |                |             |                          |
| FG H0316109/01/07 6 500 08/01/37    | 2007-09       | PURCHASE     | 2009-03   |                | 5,886             | 5,886   |              |                |             |                          |
| FG G0246112/1/2006 6 500 11/1/2036  | 2006-11       | PURCHASE     | 2009-03   |                | 6,198             | 6,198   |              |                |             |                          |
| FG G025791/1/2007 5 000 12/1/2034   | 2007-01       | PURCHASE     | 2009-03   |                | 5,105             | 5,105   |              |                |             |                          |
| FREDDIE MAC12/12/07 5 500 12/01/37  | 2007-12       | PURCHASE     | 2009-03   |                | 12,415            | 12,415  |              |                |             |                          |
| FG G0422204/01/08 5 500 04/01/38    | 2008-10       | PURCHASE     | 2009-03   |                | 13,815            | 13,815  |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|-------------|--------------------------|
| FG J0624603/01/07 5 500 10/01/21    | 2007-12       | PURCHASE     | 2009-03   |                | 13,414            | 13,414  |              |                |             |                          |
| FG E0242912/01/07 6 000 12/01/22    | 2007-12       | PURCHASE     | 2009-03   |                | 13,933            | 13,933  |              |                |             |                          |
| FG A390125/1/2005 5 500 6/1/2035    | 2005-06       | PURCHASE     | 2009-03   |                | 377               | 377     |              |                |             |                          |
| FHR 2174 PN7/1/1999 6 000 7/15/2029 | 2005-06       | PURCHASE     | 2009-03   |                | 3,048             | 3,048   |              |                |             |                          |
| PREFERRED BLOCKER INC               | 2008-12       | PURCHASE     | 2009-03   |                | 3,240             | 7,549   |              |                | -4,309      |                          |
| GNR 2003-95 SB11/17/2003 VAR 9/17/2 | 2004-11       | PURCHASE     | 2009-03   |                | 1,854             | 1,854   |              |                |             |                          |
| G2 814328/1/2005 VAR 8/20/2035      | 2006-01       | PURCHASE     | 2009-03   |                | 3,579             | 3,579   |              |                |             |                          |
| G2 8149710/1/2005 VAR 10/20/2035    | 2005-11       | PURCHASE     | 2009-03   |                | 1,952             | 1,952   |              |                |             |                          |
| RECKSON OPERATING3/31/2006 6 000 3/ | 2006-03       | PURCHASE     | 2009-03   |                | 145,340           | 259,628 |              |                | -114,288    |                          |
| GMAC LLC12/23/08 6 875 09/15/11     | 2004-08       | PURCHASE     | 2009-03   |                | 65,685            | 71,286  |              |                | -5,601      |                          |
| U S TREASURY NOTE11/15/2008 3 750 1 | 2009-01       | PURCHASE     | 2009-03   |                | 86,249            | 86,128  |              |                | 121         |                          |
| CWALT INC SERIES 2007-22 2-A-167/27 | 2009-02       | PURCHASE     | 2009-03   |                | 706               | 706     |              |                |             |                          |
| BSABS 2002-1 1A53/1/2002 STEP CPN 1 | 2004-06       | PURCHASE     | 2009-03   |                | 2,707             | 2,707   |              |                |             |                          |
| CWALT INC06/23/05 3 610 08/25/35CL  | 2008-11       | PURCHASE     | 2009-03   |                | 2,708             | 2,708   |              |                |             |                          |
| CWHL 2004-14 4A16/1/2004 VAR 8/25/2 | 2006-01       | PURCHASE     | 2009-03   |                | 8,067             | 8,067   |              |                |             |                          |
| CSFB 2004-1 2A12/1/2004 6 500 2/25/ | 2005-06       | PURCHASE     | 2009-03   |                | 1,935             | 1,935   |              |                |             |                          |
| EQABS 2002-5 M110/1/2002 STEP CPN 1 | 2004-08       | PURCHASE     | 2009-03   |                | 5,358             | 5,358   |              |                |             |                          |
| FNR G92-12 B2/1/1992 7 700 2/25/202 | 2004-04       | DONATION     | 2009-03   |                | 55                | 55      |              |                |             |                          |
| FED NATL MTG ASSN POOL 254232DTD 2/ | 2003-03       | PURCHASE     | 2009-03   |                | 1,197             | 1,197   |              |                |             |                          |
| FN 3948547/1/1997 6 500 5/1/2027    | 2002-09       | PURCHASE     | 2009-03   |                | 24                | 24      |              |                |             |                          |
| FN 5451918/1/2001 7 000 9/1/2031    | 2002-09       | PURCHASE     | 2009-03   |                | 1,847             | 1,847   |              |                |             |                          |
| FN 55517712/1/2002 VAR 1/1/2033     | 2004-04       | DONATION     | 2009-03   |                | 8,217             | 8,217   |              |                |             |                          |
| FN 5552071/1/2003 7 000 11/1/2017   | 2004-04       | DONATION     | 2009-03   |                | 22                | 22      |              |                |             |                          |
| FN 6061089/1/2001 7 000 3/1/2031    | 2004-04       | DONATION     | 2009-03   |                | 121               | 121     |              |                |             |                          |
| FN 6336982/1/2002 7 500 2/1/2031    | 2004-04       | DONATION     | 2009-03   |                | 291               | 291     |              |                |             |                          |
| FNR 2001-48 PD8/1/2001 6 500 6/25/2 | 2005-01       | PURCHASE     | 2009-03   |                | 4,591             | 4,591   |              |                |             |                          |
| FNR 2001-52 YZDTD 09/01/01 6 50% DU | 2006-01       | PURCHASE     | 2009-03   |                | 5,342             | 5,342   |              |                |             |                          |
| FNBR 2006-B2 AB11/1/2006 5 500 5/25 | 2006-11       | PURCHASE     | 2009-03   |                | 10,215            | 10,215  |              |                |             |                          |
| FN 72542504/01/04 5 500 04/01/34    | 2008-02       | PURCHASE     | 2009-03   |                | 9,583             | 9,583   |              |                |             |                          |
| FN 7352071/1/2005 7 000 4/1/2034    | 2005-01       | PURCHASE     | 2009-03   |                | 1,646             | 1,646   |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|-------------|--------------------------|
| FN 7653878/1/2004 6 000 8/1/2034    | 2004-08       | PURCHASE     | 2009-03   |                | 1,237             | 1,237   |              |                |             |                          |
| FN 84103111/1/2005 VAR 11/1/2035    | 2005-09       | PURCHASE     | 2009-03   |                | 3,765             | 3,765   |              |                |             |                          |
| FN 88821902/01/07 5 500 03/01/37    | 2008-10       | PURCHASE     | 2009-03   |                | 9,686             | 9,686   |              |                |             |                          |
| FN 88957205/01/08 5 500 06/01/38    | 2008-09       | PURCHASE     | 2009-03   |                | 37,125            | 37,125  |              |                |             |                          |
| FN 8956065/1/2006 VAR 6/1/2036      | 2006-05       | PURCHASE     | 2009-03   |                | 3,959             | 3,959   |              |                |             |                          |
| INDX 2004-AR6 6A18/1/2004 VAR 10/25 | 2005-01       | PURCHASE     | 2009-03   |                | 1,393             | 1,393   |              |                |             |                          |
| INDX 2004-AR8 2A2A9/23/2004 VAR 11/ | 2004-09       | PURCHASE     | 2009-03   |                | 946               | 946     |              |                |             |                          |
| J P MORGAN MTG TR07/01/05 5 440 08/ | 2008-11       | PURCHASE     | 2009-03   |                | 5,448             | 5,448   |              |                |             |                          |
| MARM 2003-6 4A211/1/2003 VAR 1/25/2 | 2006-01       | PURCHASE     | 2009-03   |                | 6,416             | 6,416   |              |                |             |                          |
| MORGAN STANLEY10/21/2005 5 050 1/21 | 2008-09       | PURCHASE     | 2009-03   |                | 39,650            | 36,800  |              |                | 2,850       |                          |
| RESIDENTIAL FDG MTG SECS IISER 1999 | 2006-01       | PURCHASE     | 2009-03   |                | 1,546             | 1,546   |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 2000 | 2004-04       | DONATION     | 2009-03   |                | 2,421             | 2,421   |              |                |             |                          |
| J P MORGAN MTG TR 2007-S307/27/07 6 | 2008-11       | PURCHASE     | 2009-03   |                | 1,900             | 1,900   |              |                |             |                          |
| MASTR 2002-8 1A1DTD 11/01/02 5 5% D | 2004-07       | PURCHASE     | 2009-03   |                | 4,834             | 4,834   |              |                |             |                          |
| WFMBS 2006-4 2A23/1/2006 5 500 4/25 | 2006-08       | PURCHASE     | 2009-03   |                | 9,046             | 9,046   |              |                |             |                          |
| FNBR 2006-B2 AB11/1/2006 5 500 5/25 | 2006-11       | PURCHASE     | 2009-03   |                | 243,304           | 236,352 |              |                | 6,952       |                          |
| JP MORGAN CHASE BANK NA3/28/2007 VA | 2007-03       | PURCHASE     | 2009-03   |                | 65,000            | 63,375  |              |                | 1,625       |                          |
| SASC 1997-2 2A410/1/1997 7 250 3/28 | 1999-03       | PURCHASE     | 2009-03   |                | 7                 | 7       |              |                |             |                          |
| AMERICAN AIRLINES INC6/20/2002 6 97 | 2004-04       | DONATION     | 2009-04   |                | 1,050             | 1,050   |              |                |             |                          |
| AMERICAN AIRLINES INC6/20/2002 6 97 | 2004-04       | DONATION     | 2009-04   |                | 1,197             | 1,197   |              |                |             |                          |
| CONTINENTAL AIRLS PASS THRUPASS THR | 2004-04       | DONATION     | 2009-04   |                | 6,862             | 4,578   |              |                | 2,284       |                          |
| MST 6 A14/01/1997 7 340 7/01/2035   | 2004-08       | PURCHASE     | 2009-04   |                | 2,826             | 2,826   |              |                |             |                          |
| MDST 6 A24/1/1997 7 400 7/1/2035    | 2003-06       | PURCHASE     | 2009-04   |                | 283               | 283     |              |                |             |                          |
| CNFHE 2002-A A52/6/2002 STEP CPN 4/ | 2004-04       | DONATION     | 2009-04   |                | 4,677             | 4,677   |              |                |             |                          |
| EQUITY ONE INCDTD 3/26/04 3 875% DU | 2004-03       | PURCHASE     | 2009-04   |                | 290,000           | 288,408 |              |                | 1,592       |                          |
| FG G023669/1/2006 6 500 10/1/2036   | 2006-09       | PURCHASE     | 2009-04   |                | 8,505             | 8,505   |              |                |             |                          |
| FG H0316109/01/07 6 500 08/01/37    | 2007-09       | PURCHASE     | 2009-04   |                | 15,739            | 15,739  |              |                |             |                          |
| FG G0246112/1/2006 6 500 11/1/2036  | 2006-11       | PURCHASE     | 2009-04   |                | 7,518             | 7,518   |              |                |             |                          |
| FG G025791/1/2007 5 000 12/1/2034   | 2007-01       | PURCHASE     | 2009-04   |                | 5,596             | 5,596   |              |                |             |                          |
| FREDDIE MAC12/12/07 5 500 12/01/37  | 2007-12       | PURCHASE     | 2009-04   |                | 9,341             | 9,341   |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis  | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|--------|--------------|----------------|-------------|--------------------------|
| FG G0422204/01/08 5 500 04/01/38    | 2008-10       | PURCHASE     | 2009-04   |                | 12,658            | 12,658 |              |                |             |                          |
| FG J0624603/01/07 5 500 10/01/21    | 2007-12       | PURCHASE     | 2009-04   |                | 13,392            | 13,392 |              |                |             |                          |
| FG E0242912/01/07 6 000 12/01/22    | 2007-12       | PURCHASE     | 2009-04   |                | 18,431            | 18,431 |              |                |             |                          |
| FG A390125/1/2005 5 500 6/1/2035    | 2005-06       | PURCHASE     | 2009-04   |                | 2,811             | 2,811  |              |                |             |                          |
| FHR 2174 PN7/1/1999 6 000 7/15/2029 | 2005-06       | PURCHASE     | 2009-04   |                | 3,957             | 3,957  |              |                |             |                          |
| GNR 2003-95 SB11/17/2003 VAR 9/17/2 | 2004-11       | PURCHASE     | 2009-04   |                | 2,019             | 2,019  |              |                |             |                          |
| G2 814328/1/2005 VAR 8/20/2035      | 2006-01       | PURCHASE     | 2009-04   |                | 4,029             | 4,029  |              |                |             |                          |
| G2 8149710/1/2005 VAR 10/20/2035    | 2005-11       | PURCHASE     | 2009-04   |                | 1,201             | 1,201  |              |                |             |                          |
| CWALT INC SERIES 2007-22 2-A-167/27 | 2009-02       | PURCHASE     | 2009-04   |                | 371               | 371    |              |                |             |                          |
| BSABS 2002-1 1A53/1/2002 STEP CPN 1 | 2004-06       | PURCHASE     | 2009-04   |                | 2,359             | 2,359  |              |                |             |                          |
| CWALT INC06/23/05 3 610 08/25/35CL  | 2008-11       | PURCHASE     | 2009-04   |                | 1,340             | 1,340  |              |                |             |                          |
| CWHL 2004-14 4A16/1/2004 VAR 8/25/2 | 2006-01       | PURCHASE     | 2009-04   |                | 18,533            | 18,533 |              |                |             |                          |
| CSFB 2004-1 2A12/1/2004 6 500 2/25/ | 2005-06       | PURCHASE     | 2009-04   |                | 1,079             | 1,079  |              |                |             |                          |
| EQABS 2002-5 M110/1/2002 STEP CPN 1 | 2004-08       | PURCHASE     | 2009-04   |                | 4,283             | 4,283  |              |                |             |                          |
| FNR G92-12 B2/1/1992 7 700 2/25/202 | 2004-04       | DONATION     | 2009-04   |                | 17                | 17     |              |                |             |                          |
| FED NATL MTG ASSN POOL 254232DTD 2/ | 2003-03       | PURCHASE     | 2009-04   |                | 1,395             | 1,395  |              |                |             |                          |
| FN 3948547/1/1997 6 500 5/1/2027    | 2002-09       | PURCHASE     | 2009-04   |                | 210               | 210    |              |                |             |                          |
| FN 5451918/1/2001 7 000 9/1/2031    | 2002-09       | PURCHASE     | 2009-04   |                | 4,068             | 4,068  |              |                |             |                          |
| FN 55517712/1/2002 VAR 1/1/2033     | 2004-04       | DONATION     | 2009-04   |                | 223               | 223    |              |                |             |                          |
| FN 5552071/1/2003 7 000 11/1/2017   | 2004-04       | DONATION     | 2009-04   |                | 20                | 20     |              |                |             |                          |
| FN 6061089/1/2001 7 000 3/1/2031    | 2004-04       | DONATION     | 2009-04   |                | 118               | 118    |              |                |             |                          |
| FN 6336982/1/2002 7 500 2/1/2031    | 2004-04       | DONATION     | 2009-04   |                | 293               | 293    |              |                |             |                          |
| FNR 2001-48 PD8/1/2001 6 500 6/25/2 | 2005-01       | PURCHASE     | 2009-04   |                | 3,858             | 3,858  |              |                |             |                          |
| FNR 2001-52 YZDTD 09/01/01 6 50% DU | 2006-01       | PURCHASE     | 2009-04   |                | 9,794             | 9,794  |              |                |             |                          |
| FN 72542504/01/04 5 500 04/01/34    | 2008-02       | PURCHASE     | 2009-04   |                | 11,436            | 11,436 |              |                |             |                          |
| FN 7352071/1/2005 7 000 4/1/2034    | 2005-01       | PURCHASE     | 2009-04   |                | 3,481             | 3,481  |              |                |             |                          |
| FN 7653878/1/2004 6 000 8/1/2034    | 2004-08       | PURCHASE     | 2009-04   |                | 2,471             | 2,471  |              |                |             |                          |
| FN 84103111/1/2005 VAR 11/1/2035    | 2005-09       | PURCHASE     | 2009-04   |                | 2,991             | 2,991  |              |                |             |                          |
| FN 88821902/01/07 5 500 03/01/37    | 2008-10       | PURCHASE     | 2009-04   |                | 7,569             | 7,569  |              |                |             |                          |
| FN 88957205/01/08 5 500 06/01/38    | 2008-09       | PURCHASE     | 2009-04   |                | 32,495            | 32,495 |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|-------------|--------------------------|
| FN 8956065/1/2006 VAR 6/1/2036      | 2006-05       | PURCHASE     | 2009-04   |                | 25,149            | 25,149  |              |                |             |                          |
| INDX 2004-AR6 6A18/1/2004 VAR 10/25 | 2005-01       | PURCHASE     | 2009-04   |                | 3,490             | 3,490   |              |                |             |                          |
| INDX 2004-AR8 2A2A9/23/2004 VAR 11/ | 2004-09       | PURCHASE     | 2009-04   |                | 399               | 399     |              |                |             |                          |
| J P MORGAN MTG TR07/01/05 5 440 08/ | 2008-11       | PURCHASE     | 2009-04   |                | 2,123             | 2,123   |              |                |             |                          |
| MARM 2003-6 4A211/1/2003 VAR 1/25/2 | 2006-01       | PURCHASE     | 2009-04   |                | 426               | 426     |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 1999 | 2006-01       | PURCHASE     | 2009-04   |                | 5,237             | 5,237   |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 2000 | 2004-04       | DONATION     | 2009-04   |                | 1,403             | 1,403   |              |                |             |                          |
| AMERICAN AIRLINES INC6/20/2002 6 97 | 2004-04       | DONATION     | 2008-04   |                | 303               | 303     |              |                |             |                          |
| J P MORGAN MTG TR 2007-S307/27/07 6 | 2008-11       | PURCHASE     | 2009-04   |                | 1,475             | 1,475   |              |                |             |                          |
| MASTR 2002-8 1A1DTD 11/01/02 5 5% D | 2004-07       | PURCHASE     | 2009-04   |                | 7,862             | 7,862   |              |                |             |                          |
| WFMBS 2006-4 2A23/1/2006 5 500 4/25 | 2006-08       | PURCHASE     | 2009-04   |                | 5,630             | 5,630   |              |                |             |                          |
| SASC 1997-2 2A410/1/1997 7 250 3/28 | 1999-03       | PURCHASE     | 2009-04   |                | 37                | 37      |              |                |             |                          |
| U S TREASURY NOTE11/15/2008 3 750 1 | 2009-01       | PURCHASE     | 2009-05   |                | 77,944            | 80,805  |              |                | -2,861      |                          |
| FG G0422204/01/08 5 500 04/01/38    | 2008-10       | PURCHASE     | 2009-05   |                | 374,799           | 362,344 |              |                | 12,455      |                          |
| FN 88821902/01/07 5 500 03/01/37    | 2008-10       | PURCHASE     | 2009-05   |                | 311,965           | 300,735 |              |                | 11,230      |                          |
| FN 88957205/01/08 5 500 06/01/38    | 2008-09       | PURCHASE     | 2009-05   |                | 1,032,610         | 995,415 |              |                | 37,195      |                          |
| JPMCC 2006-CB16 AM09/01/06 5 593 05 | 2007-05       | PURCHASE     | 2009-05   |                | 33,800            | 65,655  |              |                | -31,855     |                          |
| CNFHE 2002-A A52/6/2002 STEP CPN 4/ | 2004-04       | DONATION     | 2009-05   |                | 3,680             | 3,680   |              |                |             |                          |
| FG G023669/1/2006 6 500 10/1/2036   | 2006-09       | PURCHASE     | 2009-05   |                | 8,074             | 8,074   |              |                |             |                          |
| FG H0316109/01/07 6 500 08/01/37    | 2007-09       | PURCHASE     | 2009-05   |                | 2,956             | 2,956   |              |                |             |                          |
| FG G0246112/1/2006 6 500 11/1/2036  | 2006-11       | PURCHASE     | 2009-05   |                | 5,129             | 5,129   |              |                |             |                          |
| FG G025791/1/2007 5 000 12/1/2034   | 2007-01       | PURCHASE     | 2009-05   |                | 10,172            | 10,172  |              |                |             |                          |
| FREDDIE MAC12/12/07 5 500 12/01/37  | 2007-12       | PURCHASE     | 2009-05   |                | 9,723             | 9,723   |              |                |             |                          |
| FG G0422204/01/08 5 500 04/01/38    | 2008-10       | PURCHASE     | 2009-05   |                | 12,275            | 12,275  |              |                |             |                          |
| FG J0624603/01/07 5 500 10/01/21    | 2007-12       | PURCHASE     | 2009-05   |                | 11,570            | 11,570  |              |                |             |                          |
| FG E0242912/01/07 6 000 12/01/22    | 2007-12       | PURCHASE     | 2009-05   |                | 3,936             | 3,936   |              |                |             |                          |
| FG A390125/1/2005 5 500 6/1/2035    | 2005-06       | PURCHASE     | 2009-05   |                | 3,197             | 3,197   |              |                |             |                          |
| FHR 2174 PN7/1/1999 6 000 7/15/2029 | 2005-06       | PURCHASE     | 2009-05   |                | 4,131             | 4,131   |              |                |             |                          |
| GNR 2003-95 SB11/17/2003 VAR 9/17/2 | 2004-11       | PURCHASE     | 2009-05   |                | 887               | 3,576   |              |                | -2,689      |                          |
| GENERAL ELECTRIC CAPITAL CORP05/10/ | 2009-05       | PURCHASE     | 2009-05   |                | 74,625            | 74,625  |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|-------------|--------------------------|
| G2 814328/1/2005 VAR 8/20/2035      | 2006-01       | PURCHASE     | 2009-05   |                | 2,540             | 2,540   |              |                |             |                          |
| G2 8149710/1/2005 VAR 10/20/2035    | 2005-11       | PURCHASE     | 2009-05   |                | 3,272             | 3,272   |              |                |             |                          |
| GEPMC 2005-C4 A3A12/1/2005 VAR 11/1 | 2006-06       | PURCHASE     | 2009-05   |                | 223,438           | 243,721 |              |                | -20,283     |                          |
| CWALT INC SERIES 2007-22 2-A-167/27 | 2009-02       | PURCHASE     | 2009-05   |                | 2,692             | 2,692   |              |                |             |                          |
| BSABS 2002-1 1A53/1/2002 STEP CPN 1 | 2004-06       | PURCHASE     | 2009-05   |                | 2,106             | 2,106   |              |                |             |                          |
| CWALT INC06/23/05 3 610 08/25/35CL  | 2008-11       | PURCHASE     | 2009-05   |                | 1,480             | 1,480   |              |                |             |                          |
| CWHL 2004-14 4A16/1/2004 VAR 8/25/2 | 2006-01       | PURCHASE     | 2009-05   |                | 513               | 513     |              |                |             |                          |
| CSFB 2004-1 2A12/1/2004 6 500 2/25/ | 2005-06       | PURCHASE     | 2009-05   |                | 1,874             | 1,874   |              |                |             |                          |
| EQABS 2002-5 M110/1/2002 STEP CPN 1 | 2004-08       | PURCHASE     | 2009-05   |                | 4,119             | 4,119   |              |                |             |                          |
| FNR G92-12 B2/1/1992 7 700 2/25/202 | 2004-04       | DONATION     | 2009-05   |                | 23                | 23      |              |                |             |                          |
| FED NATL MTG ASSN POOL 254232DTD 2/ | 2003-03       | PURCHASE     | 2009-05   |                | 1,303             | 1,303   |              |                |             |                          |
| FN 3948547/1/1997 6 500 5/1/2027    | 2002-09       | PURCHASE     | 2009-05   |                | 60                | 60      |              |                |             |                          |
| FN 5451918/1/2001 7 000 9/1/2031    | 2002-09       | PURCHASE     | 2009-05   |                | 2,085             | 2,085   |              |                |             |                          |
| FN 55517712/1/2002 VAR 1/1/2033     | 2004-04       | DONATION     | 2009-05   |                | 1,493             | 1,493   |              |                |             |                          |
| FN 5552071/1/2003 7 000 11/1/2017   | 2004-04       | DONATION     | 2009-05   |                | 21                | 21      |              |                |             |                          |
| FN 6061089/1/2001 7 000 3/1/2031    | 2004-04       | DONATION     | 2009-05   |                | 122               | 122     |              |                |             |                          |
| FN 6336982/1/2002 7 500 2/1/2031    | 2004-04       | DONATION     | 2009-05   |                | 295               | 295     |              |                |             |                          |
| FNR 2001-48 PD8/1/2001 6 500 6/25/2 | 2005-01       | PURCHASE     | 2009-05   |                | 3,640             | 3,640   |              |                |             |                          |
| FNR 2001-52 YZDTD 09/01/01 6 50% DU | 2006-01       | PURCHASE     | 2009-05   |                | 12,395            | 12,395  |              |                |             |                          |
| FN 72542504/01/04 5 500 04/01/34    | 2008-02       | PURCHASE     | 2009-05   |                | 10,022            | 10,022  |              |                |             |                          |
| FN 7352071/1/2005 7 000 4/1/2034    | 2005-01       | PURCHASE     | 2009-05   |                | 618               | 618     |              |                |             |                          |
| FN 7653878/1/2004 6 000 8/1/2034    | 2004-08       | PURCHASE     | 2009-05   |                | 4,560             | 4,560   |              |                |             |                          |
| FN 84103111/1/2005 VAR 11/1/2035    | 2005-09       | PURCHASE     | 2009-05   |                | 32                | 32      |              |                |             |                          |
| FN 88821902/01/07 5 500 03/01/37    | 2008-10       | PURCHASE     | 2009-05   |                | 8,317             | 8,307   |              |                | 10          |                          |
| FN 88957205/01/08 5 500 06/01/38    | 2008-09       | PURCHASE     | 2009-05   |                | 30,241            | 30,204  |              |                | 37          |                          |
| FN 8956065/1/2006 VAR 6/1/2036      | 2006-05       | PURCHASE     | 2009-05   |                | 686               | 686     |              |                |             |                          |
| INDX 2004-AR6 6A18/1/2004 VAR 10/25 | 2005-01       | PURCHASE     | 2009-05   |                | 70                | 70      |              |                |             |                          |
| INDX 2004-AR8 2A2A9/23/2004 VAR 11/ | 2004-09       | PURCHASE     | 2009-05   |                | 864               | 864     |              |                |             |                          |
| J P MORGAN MTG TR07/01/05 5 440 08/ | 2008-11       | PURCHASE     | 2009-05   |                | 5,328             | 5,328   |              |                |             |                          |
| J P MORGAN MTG TR 2007-S307/27/07 6 | 2008-11       | PURCHASE     | 2009-05   |                | 2,280             | 2,280   |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net ) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|--------------|--------------------------|
| MASTR 2002-8 1A1DTD 11/01/02 5 5% D | 2004-07       | PURCHASE     | 2009-05   |                | 2,776             | 2,776   |              |                |              |                          |
| MARM 2003-6 4A211/1/2003 VAR 1/25/2 | 2006-01       | PURCHASE     | 2009-05   |                | 390               | 390     |              |                |              |                          |
| RESIDENTIAL FDG MTG SECS IISER 1999 | 2006-01       | PURCHASE     | 2009-05   |                | 3,724             | 3,724   |              |                |              |                          |
| RESIDENTIAL FDG MTG SECS IISER 2000 | 2004-04       | DONATION     | 2009-05   |                | 1,919             | 1,919   |              |                |              |                          |
| U S TREASURY NOTE11/15/2008 3 750 1 | 2009-01       | PURCHASE     | 2009-05   |                | 81,607            | 85,114  |              |                | -3,507       |                          |
| WFMBS 2006-4 2A23/1/2006 5 500 4/25 | 2006-08       | PURCHASE     | 2009-05   |                | 8,020             | 8,020   |              |                |              |                          |
| SASC 1997-2 2A410/1/1997 7 250 3/28 | 1999-03       | PURCHASE     | 2009-05   |                | 20                | 20      |              |                |              |                          |
| FNM DISCOUNT NTDUE 06/12/09         | 2009-05       | PURCHASE     | 2009-06   |                | 164,984           | 164,984 |              |                |              |                          |
| CNFHE 2002-A A52/6/2002 STEP CPN 4/ | 2004-04       | DONATION     | 2009-06   |                | 3,538             | 3,538   |              |                |              |                          |
| FG G023669/1/2006 6 500 10/1/2036   | 2006-09       | PURCHASE     | 2009-06   |                | 13,119            | 13,119  |              |                |              |                          |
| FG H0316109/01/07 6 500 08/01/37    | 2007-09       | PURCHASE     | 2009-06   |                | 54                | 54      |              |                |              |                          |
| FG G0246112/1/2006 6 500 11/1/2036  | 2006-11       | PURCHASE     | 2009-06   |                | 3,547             | 3,547   |              |                |              |                          |
| FG G025791/1/2007 5 000 12/1/2034   | 2007-01       | PURCHASE     | 2009-06   |                | 8,306             | 8,306   |              |                |              |                          |
| FREDDIE MAC12/12/07 5 500 12/01/37  | 2007-12       | PURCHASE     | 2009-06   |                | 18,516            | 18,516  |              |                |              |                          |
| FG J0624603/01/07 5 500 10/01/21    | 2007-12       | PURCHASE     | 2009-06   |                | 14,096            | 14,096  |              |                |              |                          |
| FG E0242912/01/07 6 000 12/01/22    | 2007-12       | PURCHASE     | 2009-06   |                | 8,773             | 8,773   |              |                |              |                          |
| FG A390125/1/2005 5 500 6/1/2035    | 2005-06       | PURCHASE     | 2009-06   |                | 2,582             | 2,582   |              |                |              |                          |
| FHR 2174 PN7/1/1999 6 000 7/15/2029 | 2005-06       | PURCHASE     | 2009-06   |                | 1,939             | 1,939   |              |                |              |                          |
| U S TREASURY NOTE01/31/09 1 750 01/ | 2009-05       | PURCHASE     | 2009-06   |                | 255,145           | 262,016 |              |                | -6,871       |                          |
| G2 814328/1/2005 VAR 8/20/2035      | 2006-01       | PURCHASE     | 2009-06   |                | 3,950             | 3,950   |              |                |              |                          |
| G2 8149710/1/2005 VAR 10/20/2035    | 2005-11       | PURCHASE     | 2009-06   |                | 1,760             | 1,760   |              |                |              |                          |
| HVMLT 2006-1 X11/1/2006 VAR 3/19/20 | 2006-01       | PURCHASE     | 2009-06   |                | 29,599            | 64,434  |              |                | -34,835      |                          |
| CWALT INC SERIES 2007-22 2-A-167/27 | 2009-02       | PURCHASE     | 2009-06   |                | 2,116             | 2,116   |              |                |              |                          |
| BSABS 2002-1 1A53/1/2002 STEP CPN 1 | 2004-06       | PURCHASE     | 2009-06   |                | 4,530             | 4,530   |              |                |              |                          |
| CWALT INC06/23/05 3 610 08/25/35CL  | 2008-11       | PURCHASE     | 2009-06   |                | 153               | 153     |              |                |              |                          |
| CWHL 2004-14 4A16/1/2004 VAR 8/25/2 | 2006-01       | PURCHASE     | 2009-06   |                | 6,224             | 6,224   |              |                |              |                          |
| CSFB 2004-1 2A12/1/2004 6 500 2/25/ | 2005-06       | PURCHASE     | 2009-06   |                | 958               | 958     |              |                |              |                          |
| EQABS 2002-5 M110/1/2002 STEP CPN 1 | 2004-08       | PURCHASE     | 2009-06   |                | 5,957             | 5,957   |              |                |              |                          |
| FNR G92-12 B2/1/1992 7 700 2/25/202 | 2004-04       | DONATION     | 2009-06   |                | 18                | 18      |              |                |              |                          |
| FED NATL MTG ASSN POOL 254232DTD 2/ | 2003-03       | PURCHASE     | 2009-06   |                | 1,231             | 1,231   |              |                |              |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis     | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciat ion |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|-----------|--------------|----------------|-------------|---------------------------|
| FN 3948547/1/1997 6 500 5/1/2027    | 2002-09       | PURCHASE     | 2009-06   |                | 132               | 132       |              |                |             |                           |
| FN 5451918/1/2001 7 000 9/1/2031    | 2002-09       | PURCHASE     | 2009-06   |                | 212               | 212       |              |                |             |                           |
| FN 55517712/1/2002 VAR 1/1/2033     | 2004-04       | DONATION     | 2009-06   |                | 1,353             | 1,353     |              |                |             |                           |
| FN 5552071/1/2003 7 000 11/1/2017   | 2004-04       | DONATION     | 2009-06   |                | 19                | 19        |              |                |             |                           |
| FN 6061089/1/2001 7 000 3/1/2031    | 2004-04       | DONATION     | 2009-06   |                | 116               | 116       |              |                |             |                           |
| FN 6336982/1/2002 7 500 2/1/2031    | 2004-04       | DONATION     | 2009-06   |                | 300               | 300       |              |                |             |                           |
| FNR 2001-48 PD8/1/2001 6 500 6/25/2 | 2005-01       | PURCHASE     | 2009-06   |                | 4,472             | 4,472     |              |                |             |                           |
| FNR 2001-52 YZDTD 09/01/01 6 50% DU | 2006-01       | PURCHASE     | 2009-06   |                | 8,605             | 8,605     |              |                |             |                           |
| FN 72542504/01/04 5 500 04/01/34    | 2008-02       | PURCHASE     | 2009-06   |                | 10,913            | 10,913    |              |                |             |                           |
| FN 7352071/1/2005 7 000 4/1/2034    | 2005-01       | PURCHASE     | 2009-06   |                | 373               | 373       |              |                |             |                           |
| FN 7653878/1/2004 6 000 8/1/2034    | 2004-08       | PURCHASE     | 2009-06   |                | 3,311             | 3,311     |              |                |             |                           |
| FN 84103111/1/2005 VAR 11/1/2035    | 2005-09       | PURCHASE     | 2009-06   |                | 1,528             | 1,528     |              |                |             |                           |
| FN 8956065/1/2006 VAR 6/1/2036      | 2006-05       | PURCHASE     | 2009-06   |                | 5,216             | 5,216     |              |                |             |                           |
| INDX 2004-AR6 6A18/1/2004 VAR 10/25 | 2005-01       | PURCHASE     | 2009-06   |                | 1,211             | 1,211     |              |                |             |                           |
| INDX 2004-AR8 2A2A9/23/2004 VAR 11/ | 2004-09       | PURCHASE     | 2009-06   |                | 586               | 586       |              |                |             |                           |
| J P MORGAN MTG TR07/01/05 5 440 08/ | 2008-11       | PURCHASE     | 2009-06   |                | 9,045             | 9,045     |              |                |             |                           |
| J P MORGAN MTG TR 2007-S307/27/07 6 | 2008-11       | PURCHASE     | 2009-06   |                | 2,090             | 2,090     |              |                |             |                           |
| MASTR 2002-8 1A1DTD 11/01/02 5 5% D | 2004-07       | PURCHASE     | 2009-06   |                | 963               | 963       |              |                |             |                           |
| MARM 2003-6 4A211/1/2003 VAR 1/25/2 | 2006-01       | PURCHASE     | 2009-06   |                | 405               | 405       |              |                |             |                           |
| RESIDENTIAL FDG MTG SECS IISER 1999 | 2006-01       | PURCHASE     | 2009-06   |                | 4,965             | 4,965     |              |                |             |                           |
| RESIDENTIAL FDG MTG SECS IISER 2000 | 2004-04       | DONATION     | 2009-06   |                | 1,739             | 1,739     |              |                |             |                           |
| WFMBS 2006-4 2A23/1/2006 5 500 4/25 | 2006-08       | PURCHASE     | 2009-06   |                | 9,817             | 9,817     |              |                |             |                           |
| U S TREASURY NOTE11/15/2008 3 750 1 | 2009-01       | PURCHASE     | 2009-06   |                | 1,004,749         | 1,069,852 |              |                | -65,103     |                           |
| U S TREASURY NOTE01/31/09 1 750 01/ | 2009-05       | PURCHASE     | 2009-06   |                | 523,923           | 534,909   |              |                | -10,986     |                           |
| SASC 1997-2 2A410/1/1997 7 250 3/28 | 1999-03       | PURCHASE     | 2009-06   |                | 6                 | 6         |              |                |             |                           |
| MDST 6 A24/1/1997 7 400 7/1/2035    | 2003-06       | PURCHASE     | 2009-07   |                | 303               | 303       |              |                |             |                           |
| MST 6 A14/01/1997 7 340 7/01/2035   | 2004-08       | PURCHASE     | 2009-07   |                | 3,030             | 3,030     |              |                |             |                           |
| BNP PARIBAS FINDISCOUNT COMMERCIAL  | 2009-06       | PURCHASE     | 2009-07   |                | 349,922           | 349,922   |              |                |             |                           |
| AMERICAN AIRLINES INC7/8/2003 3 857 | 2004-08       | PURCHASE     | 2009-07   |                | 17,943            | 17,943    |              |                |             |                           |
| CNFHE 2002-A A52/6/2002 STEP CPN 4/ | 2004-04       | DONATION     | 2009-07   |                | 3,164             | 3,164     |              |                |             |                           |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis  | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|--------|--------------|----------------|-------------|--------------------------|
| CONTINENTAL AIRLS PASS THRUPASS THR | 2006-03       | PURCHASE     | 2009-07   |                | 2,484             | 2,484  |              |                |             |                          |
| FG G023669/1/2006 6 500 10/1/2036   | 2006-09       | PURCHASE     | 2009-07   |                | 6,106             | 6,106  |              |                |             |                          |
| FG H0316109/01/07 6 500 08/01/37    | 2007-09       | PURCHASE     | 2009-07   |                | 18,739            | 18,739 |              |                |             |                          |
| FG G0246112/1/2006 6 500 11/1/2036  | 2006-11       | PURCHASE     | 2009-07   |                | 3,248             | 3,248  |              |                |             |                          |
| FG G025791/1/2007 5 000 12/1/2034   | 2007-01       | PURCHASE     | 2009-07   |                | 8,910             | 8,910  |              |                |             |                          |
| FREDDIE MAC12/12/07 5 500 12/01/37  | 2007-12       | PURCHASE     | 2009-07   |                | 12,726            | 12,726 |              |                |             |                          |
| FG J0624603/01/07 5 500 10/01/21    | 2007-12       | PURCHASE     | 2009-07   |                | 11,260            | 11,260 |              |                |             |                          |
| FG E0242912/01/07 6 000 12/01/22    | 2007-12       | PURCHASE     | 2009-07   |                | 8,566             | 8,566  |              |                |             |                          |
| FG A390125/1/2005 5 500 6/1/2035    | 2005-06       | PURCHASE     | 2009-07   |                | 1,700             | 1,700  |              |                |             |                          |
| FHR 2174 PN7/1/1999 6 000 7/15/2029 | 2005-06       | PURCHASE     | 2009-07   |                | 3,883             | 3,883  |              |                |             |                          |
| G2 814328/1/2005 VAR 8/20/2035      | 2006-01       | PURCHASE     | 2009-07   |                | 1,260             | 1,260  |              |                |             |                          |
| G2 8149710/1/2005 VAR 10/20/2035    | 2005-11       | PURCHASE     | 2009-07   |                | 2,662             | 2,662  |              |                |             |                          |
| HVMLT 2005-10 X8/1/2005 VAR 11/19/2 | 2005-09       | PURCHASE     | 2009-07   |                | 18,463            | 25,386 |              |                | -6,923      |                          |
| CWALT INC SERIES 2007-22 2-A-167/27 | 2009-02       | PURCHASE     | 2009-07   |                | 1,222             | 1,222  |              |                |             |                          |
| BSABS 2002-1 1A53/1/2002 STEP CPN 1 | 2004-06       | PURCHASE     | 2009-07   |                | 12,914            | 12,914 |              |                |             |                          |
| CWALT INC06/23/05 3 610 08/25/35CL  | 2008-11       | PURCHASE     | 2009-07   |                | 2,965             | 2,965  |              |                |             |                          |
| CWHL 2004-14 4A16/1/2004 VAR 8/25/2 | 2006-01       | PURCHASE     | 2009-07   |                | 13,309            | 13,309 |              |                |             |                          |
| CSFB 2004-1 2A12/1/2004 6 500 2/25/ | 2005-06       | PURCHASE     | 2009-07   |                | 233               | 233    |              |                |             |                          |
| EQABS 2002-5 M110/1/2002 STEP CPN 1 | 2004-08       | PURCHASE     | 2009-07   |                | 5,706             | 5,706  |              |                |             |                          |
| FNR G92-12 B2/1/1992 7 700 2/25/202 | 2004-04       | DONATION     | 2009-07   |                | 24                | 24     |              |                |             |                          |
| FED NATL MTG ASSN POOL 254232DTD 2/ | 2003-03       | PURCHASE     | 2009-07   |                | 1,406             | 1,406  |              |                |             |                          |
| FN 3948547/1/1997 6 500 5/1/2027    | 2002-09       | PURCHASE     | 2009-07   |                | 56                | 56     |              |                |             |                          |
| FN 5451918/1/2001 7 000 9/1/2031    | 2002-09       | PURCHASE     | 2009-07   |                | 230               | 230    |              |                |             |                          |
| FN 55517712/1/2002 VAR 1/1/2033     | 2004-04       | DONATION     | 2009-07   |                | 5,078             | 5,078  |              |                |             |                          |
| FN 5552071/1/2003 7 000 11/1/2017   | 2004-04       | DONATION     | 2009-07   |                | 19                | 19     |              |                |             |                          |
| FN 6061089/1/2001 7 000 3/1/2031    | 2004-04       | DONATION     | 2009-07   |                | 121               | 121    |              |                |             |                          |
| FN 6336982/1/2002 7 500 2/1/2031    | 2004-04       | DONATION     | 2009-07   |                | 319               | 319    |              |                |             |                          |
| FNR 2001-48 PD8/1/2001 6 500 6/25/2 | 2005-01       | PURCHASE     | 2009-07   |                | 3,505             | 9,173  |              |                | -5,668      |                          |
| FNR 2001-52 YZDTD 09/01/01 6 50% DU | 2006-01       | PURCHASE     | 2009-07   |                | 7,222             | 7,222  |              |                |             |                          |
| FN 72542504/01/04 5 500 04/01/34    | 2008-02       | PURCHASE     | 2009-07   |                | 11,847            | 11,847 |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis     | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|-----------|--------------|----------------|-------------|--------------------------|
| FN 7352071/1/2005 7 000 4/1/2034    | 2005-01       | PURCHASE     | 2009-07   |                | 3,829             | 3,829     |              |                |             |                          |
| FN 7653878/1/2004 6 000 8/1/2034    | 2004-08       | PURCHASE     | 2009-07   |                | 1,051             | 1,051     |              |                |             |                          |
| FN 84103111/1/2005 VAR 11/1/2035    | 2005-09       | PURCHASE     | 2009-07   |                | 2,495             | 2,495     |              |                |             |                          |
| FN 8956065/1/2006 VAR 6/1/2036      | 2006-05       | PURCHASE     | 2009-07   |                | 6,682             | 6,682     |              |                |             |                          |
| INDX 2004-AR6 6A18/1/2004 VAR 10/25 | 2005-01       | PURCHASE     | 2009-07   |                | 33                | 33        |              |                |             |                          |
| INDX 2004-AR8 2A2A9/23/2004 VAR 11/ | 2004-09       | PURCHASE     | 2009-07   |                | 1,447             | 1,447     |              |                |             |                          |
| J P MORGAN MTG TR07/01/05 5 440 08/ | 2008-11       | PURCHASE     | 2009-07   |                | 9,165             | 9,165     |              |                |             |                          |
| J P MORGAN MTG TR 2007-S307/27/07 6 | 2008-11       | PURCHASE     | 2009-07   |                | 1,870             | 1,870     |              |                |             |                          |
| MARM 2003-6 4A211/1/2003 VAR 1/25/2 | 2006-01       | PURCHASE     | 2009-07   |                | 22,390            | 22,390    |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 1999 | 2006-01       | PURCHASE     | 2009-07   |                | 3,640             | 3,640     |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 2000 | 2004-04       | DONATION     | 2009-07   |                | 2,336             | 2,336     |              |                |             |                          |
| WFMBS 2006-4 2A23/1/2006 5 500 4/25 | 2006-08       | PURCHASE     | 2009-07   |                | 7,926             | 7,926     |              |                |             |                          |
| MASTR 2002-8 1A1DTD 11/01/02 5 5% D | 2004-07       | PURCHASE     | 2009-07   |                | 953               | 953       |              |                |             |                          |
| FREDDIE MAC06/15/07 5 500 08/20/12  | 2008-07       | PURCHASE     | 2009-07   |                | 366,331           | 351,263   |              |                | 15,068      |                          |
| SASC 1997-2 2A410/1/1997 7 250 3/28 | 1999-03       | PURCHASE     | 2009-07   |                | 6                 | 6         |              |                |             |                          |
| FED HOME LN DISCOUNT NT             | 2009-06       | PURCHASE     | 2009-08   |                | 409,949           | 409,949   |              |                |             |                          |
| FORD MOTOR CREDIT CO                | 2001-08       | PURCHASE     | 2009-08   |                | 225,040           | 252,452   |              |                | -27,412     |                          |
| FORD MOTOR CRED                     | 2004-12       | PURCHASE     | 2009-08   |                | 93,555            | 105,834   |              |                | -12,279     |                          |
| FG G02366                           | 2006-09       | PURCHASE     | 2009-08   |                | 8,774             | 8,774     |              |                |             |                          |
| FG H03161                           | 2007-09       | PURCHASE     | 2009-08   |                | 5,252             | 5,252     |              |                |             |                          |
| FG G02461                           | 2006-11       | PURCHASE     | 2009-08   |                | 8,594             | 8,594     |              |                |             |                          |
| FG G02579                           | 2007-01       | PURCHASE     | 2009-08   |                | 6,803             | 6,803     |              |                |             |                          |
| FREDDIE MAC                         | 2007-12       | PURCHASE     | 2009-08   |                | 6,800             | 6,800     |              |                |             |                          |
| FG J06246                           | 2007-12       | PURCHASE     | 2009-08   |                | 10,439            | 10,439    |              |                |             |                          |
| FG E02429                           | 2007-12       | PURCHASE     | 2009-08   |                | 8,129             | 8,129     |              |                |             |                          |
| FG A39012                           | 2005-06       | PURCHASE     | 2009-08   |                | 3,775             | 3,775     |              |                |             |                          |
| FHR 2174 PN                         | 2005-06       | PURCHASE     | 2009-08   |                | 2,627             | 2,627     |              |                |             |                          |
| CNFHE 2002-A A5                     | 2004-04       | DONATION     | 2009-08   |                | 3,512             | 3,512     |              |                |             |                          |
| FREDDIE MAC DISCOUNT NOTE           | 2009-06       | PURCHASE     | 2009-08   |                | 1,099,787         | 1,099,787 |              |                |             |                          |
| G2 81432                            | 2006-01       | PURCHASE     | 2009-08   |                | 15,392            | 15,392    |              |                |             |                          |

| Name                            | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis  | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|---------------------------------|---------------|--------------|-----------|----------------|-------------------|--------|--------------|----------------|-------------|--------------------------|
| G2 81497                        | 2005-11       | PURCHASE     | 2009-08   |                | 4,870             | 4,870  |              |                |             |                          |
| UNITED STATES TREAS BILLS       | 2009-06       | PURCHASE     | 2009-08   |                | 49,991            | 49,991 |              |                |             |                          |
| CWALT INC SERIES 2007-22 2-A-16 | 2009-02       | PURCHASE     | 2009-08   |                | 1,563             | 1,563  |              |                |             |                          |
| BSABS 2002-1 1A5                | 2004-06       | PURCHASE     | 2009-08   |                | 4,786             | 4,786  |              |                |             |                          |
| CWALT INC                       | 2008-11       | PURCHASE     | 2009-08   |                | 2,551             | 2,551  |              |                |             |                          |
| CWHL 2004-14 4A1                | 2006-01       | PURCHASE     | 2009-08   |                | 1,424             | 1,424  |              |                |             |                          |
| CSFB 2004-1 2A1                 | 2005-06       | PURCHASE     | 2009-08   |                | 111               | 111    |              |                |             |                          |
| EQABS 2002-5 M1                 | 2004-08       | PURCHASE     | 2009-08   |                | 5,362             | 5,362  |              |                |             |                          |
| FNR G92-12 B                    | 2004-04       | DONATION     | 2009-08   |                | 45                | 45     |              |                |             |                          |
| FED NATL MTG ASSN POOL 254232   | 2003-03       | PURCHASE     | 2009-08   |                | 1,999             | 1,999  |              |                |             |                          |
| FN 394854                       | 2002-09       | PURCHASE     | 2009-08   |                | 185               | 185    |              |                |             |                          |
| FN 545191                       | 2002-09       | PURCHASE     | 2009-08   |                | 250               | 250    |              |                |             |                          |
| FN 555177                       | 2004-04       | DONATION     | 2009-08   |                | 5,077             | 5,077  |              |                |             |                          |
| FN 555207                       | 2004-04       | DONATION     | 2009-08   |                | 19                | 19     |              |                |             |                          |
| FN 606108                       | 2004-04       | DONATION     | 2009-08   |                | 122               | 122    |              |                |             |                          |
| FN 633698                       | 2004-04       | DONATION     | 2009-08   |                | 3,690             | 3,690  |              |                |             |                          |
| FNR 2001-52 YZ                  | 2006-01       | PURCHASE     | 2009-08   |                | 5,670             | 5,670  |              |                |             |                          |
| FN 725425                       | 2008-02       | PURCHASE     | 2009-08   |                | 8,669             | 8,669  |              |                |             |                          |
| FN 735207                       | 2005-01       | PURCHASE     | 2009-08   |                | 2,071             | 2,071  |              |                |             |                          |
| FN 765387                       | 2004-08       | PURCHASE     | 2009-08   |                | 1,707             | 1,707  |              |                |             |                          |
| FN 841031                       | 2005-09       | PURCHASE     | 2009-08   |                | 5,492             | 5,492  |              |                |             |                          |
| FN 895606                       | 2006-05       | PURCHASE     | 2009-08   |                | 10,145            | 10,145 |              |                |             |                          |
| INDX 2004-AR6 6A1               | 2005-01       | PURCHASE     | 2009-08   |                | 985               | 985    |              |                |             |                          |
| INDX 2004-AR8 2A2A              | 2004-09       | PURCHASE     | 2009-08   |                | 172               | 172    |              |                |             |                          |
| J P MORGAN MTG TR               | 2008-11       | PURCHASE     | 2009-08   |                | 2,804             | 2,804  |              |                |             |                          |
| J P MORGAN MTG TR 2007-S3       | 2008-11       | PURCHASE     | 2009-08   |                | 2,117             | 2,117  |              |                |             |                          |
| MASTR 2002-8 1A1                | 2004-07       | PURCHASE     | 2009-08   |                | 982               | 982    |              |                |             |                          |
| MARM 2003-6 4A2                 | 2006-01       | PURCHASE     | 2009-08   |                | 9,306             | 9,306  |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS II     | 2006-01       | PURCHASE     | 2009-08   |                | 2,953             | 2,953  |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS II     | 2004-04       | DONATION     | 2009-08   |                | 2,798             | 2,798  |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|-------------|--------------------------|
| WFMBS 2006-4 2A2                    | 2006-08       | PURCHASE     | 2009-08   |                | 8,494             | 8,494   |              |                |             |                          |
| DEVELOP DIV RLTY                    | 2005-11       | PURCHASE     | 2009-08   |                | 279,850           | 280,329 |              |                | -479        |                          |
| SASC 1997-2 2A4                     | 1999-03       | PURCHASE     | 2009-08   |                | 6                 | 6       |              |                |             |                          |
| FEDERAL HOME LOAN DISCOUNT NOTE     | 2009-08       | PURCHASE     | 2009-09   |                | 210,000           | 210,000 |              |                |             |                          |
| FEDERAL HOME LOAN DISCOUNT NOTEDUE  | 2009-08       | PURCHASE     | 2009-09   |                | 114,985           | 114,985 |              |                |             |                          |
| FN 72542504/01/04 5 500 04/01/34    | 2008-02       | PURCHASE     | 2009-09   |                | 54,827            | 51,624  |              |                | 3,203       |                          |
| CNFHE 2002-A A52/6/2002 STEP CPN 4/ | 2004-04       | DONATION     | 2009-09   |                | 3,188             | 3,188   |              |                |             |                          |
| FG G023669/1/2006 6 500 10/1/2036   | 2006-09       | PURCHASE     | 2009-09   |                | 9,133             | 9,133   |              |                |             |                          |
| FG H0316109/01/07 6 500 08/01/37    | 2007-09       | PURCHASE     | 2009-09   |                | 11,829            | 11,829  |              |                |             |                          |
| FG G0246112/1/2006 6 500 11/1/2036  | 2006-11       | PURCHASE     | 2009-09   |                | 3,607             | 3,607   |              |                |             |                          |
| FG G025791/1/2007 5 000 12/1/2034   | 2007-01       | PURCHASE     | 2009-09   |                | 4,514             | 4,514   |              |                |             |                          |
| FREDDIE MAC12/12/07 5 500 12/01/37  | 2007-12       | PURCHASE     | 2009-09   |                | 6,033             | 6,033   |              |                |             |                          |
| FG J0624603/01/07 5 500 10/01/21    | 2007-12       | PURCHASE     | 2009-09   |                | 6,523             | 6,523   |              |                |             |                          |
| FG E0242912/01/07 6 000 12/01/22    | 2007-12       | PURCHASE     | 2009-09   |                | 8,580             | 8,580   |              |                |             |                          |
| FG A390125/1/2005 5 500 6/1/2035    | 2005-06       | PURCHASE     | 2009-09   |                | 2,235             | 2,235   |              |                |             |                          |
| FHR 2174 PN7/1/1999 6 000 7/15/2029 | 2005-06       | PURCHASE     | 2009-09   |                | 2,904             | 2,904   |              |                |             |                          |
| CONTINENTAL AIRLS PASS THRUDTD 6/17 | 2002-12       | PURCHASE     | 2009-09   |                | 34,000            | 29,920  |              |                | 4,080       |                          |
| CONTINENTAL AIRLINES INC6/17/1999 6 | 2004-12       | PURCHASE     | 2009-09   |                | 1,192             | 1,192   |              |                |             |                          |
| G2 814328/1/2005 VAR 8/20/2035      | 2006-01       | PURCHASE     | 2009-09   |                | 3,858             | 3,858   |              |                |             |                          |
| G2 8149710/1/2005 VAR 10/20/2035    | 2005-11       | PURCHASE     | 2009-09   |                | 6,803             | 6,803   |              |                |             |                          |
| NATIONAL RURAL UTILS COOP FINDISCOU | 2009-07       | PURCHASE     | 2009-09   |                | 354,826           | 354,826 |              |                |             |                          |
| CITIGROUP INC10/17/07 5 300 10/17/1 | 2008-03       | PURCHASE     | 2009-09   |                | 74,313            | 71,498  |              |                | 2,815       |                          |
| CWALT INC SERIES 2007-22 2-A-167/27 | 2009-02       | PURCHASE     | 2009-09   |                | 2,440             | 2,440   |              |                |             |                          |
| CWALT INC06/23/05 3 610 08/25/35CL  | 2008-11       | PURCHASE     | 2009-09   |                | 441               | 441     |              |                |             |                          |
| CWHL 2004-14 4A16/1/2004 VAR 8/25/2 | 2006-01       | PURCHASE     | 2009-09   |                | 17,542            | 17,542  |              |                |             |                          |
| CSFB 2004-1 2A12/1/2004 6 500 2/25/ | 2005-06       | PURCHASE     | 2009-09   |                | 348               | 348     |              |                |             |                          |
| EQABS 2002-5 M110/1/2002 STEP CPN 1 | 2004-08       | PURCHASE     | 2009-09   |                | 4,104             | 4,104   |              |                |             |                          |
| FNR G92-12 B2/1/1992 7 700 2/25/202 | 2004-04       | DONATION     | 2009-09   |                | 22                | 22      |              |                |             |                          |
| FED NATL MTG ASSN POOL 254232DTD 2/ | 2008-03       | PURCHASE     | 2009-09   |                | 1,428             | 1,428   |              |                |             |                          |
| FN 3948547/1/1997 6 500 5/1/2027    | 2002-09       | PURCHASE     | 2009-09   |                | 39                | 39      |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|-------------|--------------------------|
| FN 5451918/1/2001 7 000 9/1/2031    | 2002-09       | PURCHASE     | 2009-09   |                | 383               | 383     |              |                |             |                          |
| FN 55517712/1/2002 VAR 1/1/2033     | 2004-04       | DONATION     | 2009-09   |                | 1,952             | 1,952   |              |                |             |                          |
| FN 5552071/1/2003 7 000 11/1/2017   | 2004-04       | DONATION     | 2009-09   |                | 21                | 21      |              |                |             |                          |
| FN 6061089/1/2001 7 000 3/1/2031    | 2004-04       | DONATION     | 2009-09   |                | 125               | 125     |              |                |             |                          |
| FN 6336982/1/2002 7 500 2/1/2031    | 2004-04       | DONATION     | 2009-09   |                | 297               | 297     |              |                |             |                          |
| FNR 2001-52 YZDTD 09/01/01 6 50% DU | 2006-01       | PURCHASE     | 2009-09   |                | 5,604             | 5,604   |              |                |             |                          |
| FN 72542504/01/04 5 500 04/01/34    | 2008-02       | PURCHASE     | 2009-09   |                | 6,643             | 6,643   |              |                |             |                          |
| FN 7352071/1/2005 7 000 4/1/2034    | 2005-01       | PURCHASE     | 2009-09   |                | 1,327             | 1,327   |              |                |             |                          |
| FN 7653878/1/2004 6 000 8/1/2034    | 2004-08       | PURCHASE     | 2009-09   |                | 6,183             | 6,183   |              |                |             |                          |
| FN 84103111/1/2005 VAR 11/1/2035    | 2005-09       | PURCHASE     | 2009-09   |                | 5,733             | 5,733   |              |                |             |                          |
| FN 8956065/1/2006 VAR 6/1/2036      | 2006-05       | PURCHASE     | 2009-09   |                | 2,904             | 2,904   |              |                |             |                          |
| INDX 2004-AR6 6A18/1/2004 VAR 10/25 | 2005-01       | PURCHASE     | 2009-09   |                | 2,682             | 2,682   |              |                |             |                          |
| INDX 2004-AR8 2A2A9/23/2004 VAR 11/ | 2004-09       | PURCHASE     | 2009-09   |                | 963               | 963     |              |                |             |                          |
| J P MORGAN MTG TR07/01/05 5 440 08/ | 2008-11       | PURCHASE     | 2009-09   |                | 2,573             | 2,573   |              |                |             |                          |
| MASTR 2002-8 1A1DTD 11/01/02 5 5% D | 2004-07       | PURCHASE     | 2009-09   |                | 2,431             | 2,431   |              |                |             |                          |
| MARM 2003-6 4A211/1/2003 VAR 1/25/2 | 2006-01       | PURCHASE     | 2009-09   |                | 364               | 364     |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 1999 | 2006-01       | PURCHASE     | 2009-09   |                | 2,213             | 2,213   |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 2000 | 2004-04       | DONATION     | 2009-09   |                | 1,069             | 1,069   |              |                |             |                          |
| WFMB5 2006-4 2A23/1/2006 5 500 4/25 | 2006-08       | PURCHASE     | 2009-09   |                | 2,379             | 2,379   |              |                |             |                          |
| BSABS 2002-1 1A53/1/2002 STEP CPN 1 | 2004-06       | PURCHASE     | 2009-09   |                | 2,174             | 2,174   |              |                |             |                          |
| J P MORGAN MTG TR 2007-S307/27/07 6 | 2008-11       | PURCHASE     | 2009-09   |                | 99,064            | 71,860  |              |                | 27,204      |                          |
| CSMC 2006-C1 A33/1/2006 VAR 2/15/20 | 2005-03       | PURCHASE     | 2009-09   |                | 259,594           | 261,300 |              |                | -1,706      |                          |
| GECMC 2005-C4 A3A12/1/2005 VAR 11/1 | 2006-06       | PURCHASE     | 2009-09   |                | 249,834           | 243,721 |              |                | 6,113       |                          |
| J P MORGAN MTG TR 2007-S307/27/07 6 | 2008-11       | PURCHASE     | 2009-09   |                | 983               | 572     |              |                | 411         |                          |
| SASC 1997-2 2A410/1/1997 7 250 3/28 | 1999-03       | PURCHASE     | 2009-09   |                | 17                | 17      |              |                |             |                          |
| CWALT INC SERIES 2007-22 2-A-167/27 | 2009-02       | PURCHASE     | 2009-10   |                | 3,267             | 3,267   |              |                |             |                          |
| AMERICAN AIRLINES INC6/20/2002 6 97 | 2004-04       | DONATION     | 2009-10   |                | 8,914             | 8,914   |              |                |             |                          |
| BSABS 2002-1 1A53/1/2002 STEP CPN 1 | 2004-06       | PURCHASE     | 2009-10   |                | 3,633             | 3,633   |              |                |             |                          |
| CWALT INC06/23/05 3 610 08/25/35CL  | 2008-11       | PURCHASE     | 2009-10   |                | 1,120             | 1,120   |              |                |             |                          |
| CWHL 2004-14 4A16/1/2004 VAR 8/25/2 | 2006-01       | PURCHASE     | 2009-10   |                | 6,003             | 6,003   |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis  | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|--------|--------------|----------------|-------------|--------------------------|
| CNFHE 2002-A A52/6/2002 STEP CPN 4/ | 2004-04       | DONATION     | 2009-10   |                | 2,284             | 2,284  |              |                |             |                          |
| CONTINENTAL AIRLS PASS THRUPASS THR | 2004-04       | DONATION     | 2009-10   |                | 1,050             | 1,050  |              |                |             |                          |
| CSFB 2004-1 2A12/1/2004 6 500 2/25/ | 2005-06       | PURCHASE     | 2009-10   |                | 207               | 207    |              |                |             |                          |
| EQABS 2002-5 M110/1/2002 STEP CPN 1 | 2004-08       | PURCHASE     | 2009-10   |                | 4,448             | 4,448  |              |                |             |                          |
| FG G023669/1/2006 6 500 10/1/2036   | 2006-09       | PURCHASE     | 2009-10   |                | 10,009            | 10,009 |              |                |             |                          |
| FG G0246112/1/2006 6 500 11/1/2036  | 2006-11       | PURCHASE     | 2009-10   |                | 6,011             | 6,011  |              |                |             |                          |
| FG G025791/1/2007 5 000 12/1/2034   | 2007-01       | PURCHASE     | 2009-10   |                | 2,157             | 2,157  |              |                |             |                          |
| FREDDIE MAC12/12/07 5 500 12/01/37  | 2007-12       | PURCHASE     | 2009-10   |                | 6,462             | 6,462  |              |                |             |                          |
| FG H0316109/01/07 6 500 08/01/37    | 2007-09       | PURCHASE     | 2009-10   |                | 460               | 460    |              |                |             |                          |
| FG J0624603/01/07 5 500 10/01/21    | 2007-12       | PURCHASE     | 2009-10   |                | 7,730             | 7,730  |              |                |             |                          |
| FG E0242912/01/07 6 000 12/01/22    | 2007-12       | PURCHASE     | 2009-10   |                | 4,162             | 4,162  |              |                |             |                          |
| FG A390125/1/2005 5 500 6/1/2035    | 2005-06       | PURCHASE     | 2009-10   |                | 1,945             | 1,945  |              |                |             |                          |
| FHR 2174 PN7/1/1999 6 000 7/15/2029 | 2005-06       | PURCHASE     | 2009-10   |                | 2,856             | 2,856  |              |                |             |                          |
| FNR G92-12 B2/1/1992 7 700 2/25/202 | 2004-04       | DONATION     | 2009-10   |                | 30                | 30     |              |                |             |                          |
| FED NATL MTG ASSN POOL 254232DTD 2/ | 2004-04       | DONATION     | 2009-10   |                | 1,096             | 1,096  |              |                |             |                          |
| FN 3948547/1/1997 6 500 5/1/2027    | 2002-09       | PURCHASE     | 2009-10   |                | 22                | 22     |              |                |             |                          |
| FN 5451918/1/2001 7 000 9/1/2031    | 2004-04       | DONATION     | 2009-10   |                | 608               | 608    |              |                |             |                          |
| FN 55517712/1/2002 VAR 1/1/2033     | 2004-04       | DONATION     | 2009-10   |                | 3,169             | 3,169  |              |                |             |                          |
| FN 5552071/1/2003 7 000 11/1/2017   | 2004-04       | DONATION     | 2009-10   |                | 1,963             | 1,963  |              |                |             |                          |
| FN 6061089/1/2001 7 000 3/1/2031    | 2004-04       | DONATION     | 2009-10   |                | 122               | 122    |              |                |             |                          |
| FN 6336982/1/2002 7 500 2/1/2031    | 2004-04       | DONATION     | 2009-10   |                | 299               | 299    |              |                |             |                          |
| FNR 2001-52 YZDTD 09/01/01 6 50% DU | 2006-01       | PURCHASE     | 2009-10   |                | 2,964             | 2,964  |              |                |             |                          |
| FN 72542504/01/04 5 500 04/01/34    | 2008-02       | PURCHASE     | 2009-10   |                | 4,821             | 4,821  |              |                |             |                          |
| FN 7352071/1/2005 7 000 4/1/2034    | 2005-01       | PURCHASE     | 2009-10   |                | 256               | 256    |              |                |             |                          |
| FN 7653878/1/2004 6 000 8/1/2034    | 2004-08       | PURCHASE     | 2009-10   |                | 825               | 825    |              |                |             |                          |
| FN 84103111/1/2005 VAR 11/1/2035    | 2005-09       | PURCHASE     | 2009-10   |                | 8,350             | 8,350  |              |                |             |                          |
| FN 8956065/1/2006 VAR 6/1/2036      | 2006-05       | PURCHASE     | 2009-10   |                | 13,521            | 13,521 |              |                |             |                          |
| G2 814328/1/2005 VAR 8/20/2035      | 2006-01       | PURCHASE     | 2009-10   |                | 2,732             | 2,732  |              |                |             |                          |
| G2 8149710/1/2005 VAR 10/20/2035    | 2005-11       | PURCHASE     | 2009-10   |                | 1,633             | 1,633  |              |                |             |                          |
| INDX 2004-AR8 2A2A9/23/2004 VAR 11/ | 2004-09       | PURCHASE     | 2009-10   |                | 295               | 295    |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|-------------|--------------------------|
| INDX 2004-AR12 AX211/1/2004 VAR 12/ | 2005-04       | PURCHASE     | 2009-10   |                | 5,988             | 7,180   |              |                | -1,192      |                          |
| INDX 2004-AR6 6A18/1/2004 VAR 10/25 | 2005-01       | PURCHASE     | 2009-10   |                | 66                | 66      |              |                |             |                          |
| J P MORGAN MTG TR07/01/05 5 440 08/ | 2008-11       | PURCHASE     | 2009-10   |                | 4,606             | 4,606   |              |                |             |                          |
| MASTR 2002-8 1A1DTD 11/01/02 5 5% D | 2004-07       | PURCHASE     | 2009-10   |                | 934               | 934     |              |                |             |                          |
| MARM 2003-6 4A211/1/2003 VAR 1/25/2 | 2006-01       | PURCHASE     | 2009-10   |                | 404               | 404     |              |                |             |                          |
| MST 6 A14/01/1997 7 340 7/01/2035   | 2004-08       | PURCHASE     | 2009-10   |                | 3,496             | 3,496   |              |                |             |                          |
| MDST 6 A24/1/1997 7 400 7/1/2035    | 2003-06       | PURCHASE     | 2009-10   |                | 350               | 350     |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 1999 | 2006-01       | PURCHASE     | 2009-10   |                | 2,109             | 2,109   |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 2000 | 2004-04       | DONATION     | 2009-10   |                | 1,790             | 1,790   |              |                |             |                          |
| SASC 1997-2 2A410/1/1997 7 250 3/28 | 2004-04       | DONATION     | 2009-10   |                | 61                | 61      |              |                |             |                          |
| U S TREASURY NOTE06/30/09 2 750 06/ | 2009-06       | PURCHASE     | 2009-10   |                | 174,103           | 169,462 |              |                | 4,641       |                          |
| U S TREASURY NOTE06/30/09 2 750 06/ | 2009-06       | PURCHASE     | 2009-10   |                | 298,041           | 294,067 |              |                | 3,974       |                          |
| WFMBS 2006-4 2A23/1/2006 5 500 4/25 | 2006-08       | PURCHASE     | 2009-10   |                | 3,924             | 3,924   |              |                |             |                          |
| MARATHON OIL CORP02/17/09 7 500 02/ | 2009-02       | PURCHASE     | 2009-11   |                | 116,307           | 100,012 |              |                | 16,295      |                          |
| COUNTRYWIDE HOME3/22/2004 4 000 3/2 | 2008-04       | PURCHASE     | 2009-11   |                | 178,906           | 164,938 |              |                | 13,968      |                          |
| COND EDISON CO OF NY03/25/09 6 650  | 2009-03       | PURCHASE     | 2009-11   |                | 115,137           | 99,854  |              |                | 15,283      |                          |
| BANKAMERICA CAPDTD 12/23/96 8 000%  | 2005-05       | PURCHASE     | 2009-11   |                | 47,500            | 54,000  |              |                | -6,500      |                          |
| US TREASURY BILLDUE 11/19/09        | 2009-08       | PURCHASE     | 2009-11   |                | 124,944           | 124,944 |              |                |             |                          |
| US TREASURY BILLDUE 11/19/09        | 2009-08       | PURCHASE     | 2009-11   |                | 24,989            | 24,989  |              |                |             |                          |
| CNFHE 2002-A A52/6/2002 STEP CPN 4/ | 2004-04       | DONATION     | 2009-11   |                | 2,899             | 2,899   |              |                |             |                          |
| FG G023669/1/2006 6 500 10/1/2036   | 2006-09       | PURCHASE     | 2009-11   |                | 5,949             | 5,949   |              |                |             |                          |
| FG H0316109/01/07 6 500 08/01/37    | 2007-09       | PURCHASE     | 2009-11   |                | 15,293            | 15,293  |              |                |             |                          |
| FG G0246112/1/2006 6 500 11/1/2036  | 2006-11       | PURCHASE     | 2009-11   |                | 4,899             | 4,899   |              |                |             |                          |
| FG G025791/1/2007 5 000 12/1/2034   | 2007-01       | PURCHASE     | 2009-11   |                | 4,336             | 4,336   |              |                |             |                          |
| FREDDIE MAC12/12/07 5 500 12/01/37  | 2007-12       | PURCHASE     | 2009-11   |                | 5,892             | 5,892   |              |                |             |                          |
| FG J0624603/01/07 5 500 10/01/21    | 2007-12       | PURCHASE     | 2009-11   |                | 8,233             | 8,233   |              |                |             |                          |
| FG E0242912/01/07 6 000 12/01/22    | 2007-12       | PURCHASE     | 2009-11   |                | 2,513             | 2,513   |              |                |             |                          |
| FG A390125/1/2005 5 500 6/1/2035    | 2005-06       | PURCHASE     | 2009-11   |                | 3,755             | 3,755   |              |                |             |                          |
| FHR 2174 PN7/1/1999 6 000 7/15/2029 | 2005-06       | PURCHASE     | 2009-11   |                | 3,977             | 3,977   |              |                |             |                          |
| MSC 2005-HQ6 A4A8/1/2005 4 989 8/13 | 2008-10       | PURCHASE     | 2009-11   |                | 260,073           | 224,360 |              |                | 35,713      |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|-------------|--------------------------|
| US TREASURY BILLDUE 11/19/09        | 2009-08       | PURCHASE     | 2009-11   |                | 149,933           | 149,933 |              |                |             |                          |
| BANK OF AMERICA CORP04/30/08 VAR 12 | 2008-04       | PURCHASE     | 2009-11   |                | 122,850           | 140,000 |              |                | -17,150     |                          |
| CREDIT SUISSE NY BRH SUB NT02/19/08 | 2008-03       | PURCHASE     | 2009-11   |                | 95,736            | 90,276  |              |                | 5,460       |                          |
| MERRILL LYNCH & CO5/2/2007 VAR 5/2/ | 2007-04       | PURCHASE     | 2009-11   |                | 112,338           | 110,000 |              |                | 2,338       |                          |
| MERRILL LYNCH & CO05/18/07 VAR 05/1 | 2007-05       | PURCHASE     | 2009-11   |                | 41,000            | 40,000  |              |                | 1,000       |                          |
| MSC 2006 HQ8 A43/01/2006 VAR 3/12/2 | 2007-12       | PURCHASE     | 2009-11   |                | 67,796            | 69,437  |              |                | -1,641      |                          |
| MORGAN STANLEY05/13/09 6 000 05/13/ | 2009-05       | PURCHASE     | 2009-11   |                | 21,649            | 19,930  |              |                | 1,719       |                          |
| US TREASURY BILLDUE 11/19/09        | 2009-08       | PURCHASE     | 2009-11   |                | 860,000           | 859,619 |              |                | 381         |                          |
| G2 814328/1/2005 VAR 8/20/2035      | 2006-01       | PURCHASE     | 2009-11   |                | 5,701             | 5,701   |              |                |             |                          |
| G2 8149710/1/2005 VAR 10/20/2035    | 2005-11       | PURCHASE     | 2009-11   |                | 1,611             | 1,611   |              |                |             |                          |
| MORGAN STANLEY10/21/2005 5 050 1/21 | 2008-09       | PURCHASE     | 2009-11   |                | 41,543            | 36,800  |              |                | 4,743       |                          |
| US TREASURY BILLDUE 11/19/09        | 2009-08       | PURCHASE     | 2009-11   |                | 50,000            | 49,984  |              |                | 16          |                          |
| BNP PARIBAS FIN INCDISCOUNT COMMERC | 2009-08       | PURCHASE     | 2009-11   |                | 249,837           | 249,837 |              |                |             |                          |
| CWALT INC SERIES 2007-22 2-A-167/27 | 2009-02       | PURCHASE     | 2009-11   |                | 920               | 920     |              |                |             |                          |
| BNP PARIBAS FINDUE 11/25/09DISCOUN  | 2009-09       | PURCHASE     | 2009-11   |                | 104,964           | 104,964 |              |                |             |                          |
| BSABS 2002-1 1A53/1/2002 STEP CPN 1 | 2004-06       | PURCHASE     | 2009-11   |                | 3,740             | 3,740   |              |                |             |                          |
| CWALT INC06/23/05 3 610 08/25/35CL  | 2008-11       | PURCHASE     | 2009-11   |                | 1,665             | 1,665   |              |                |             |                          |
| CWHL 2004-14 4A16/1/2004 VAR 8/25/2 | 2006-01       | PURCHASE     | 2009-11   |                | 303               | 303     |              |                |             |                          |
| CSFB 2004-1 2A12/1/2004 6 500 2/25/ | 2005-06       | PURCHASE     | 2009-11   |                | 4,487             | 4,487   |              |                |             |                          |
| EQABS 2002-5 M110/1/2002 STEP CPN 1 | 2004-08       | PURCHASE     | 2009-11   |                | 1,964             | 1,964   |              |                |             |                          |
| FNR G92-12 B2/1/1992 7 700 2/25/202 | 2004-04       | DONATION     | 2009-11   |                | 20                | 20      |              |                |             |                          |
| FED NATL MTG ASSN POOL 254232DTD 2/ | 2003-03       | PURCHASE     | 2009-11   |                | 1,032             | 1,032   |              |                |             |                          |
| FN 3948547/1/1997 6 500 5/1/2027    | 2002-09       | PURCHASE     | 2009-11   |                | 47                | 47      |              |                |             |                          |
| FN 5451918/1/2001 7 000 9/1/2031    | 2002-09       | PURCHASE     | 2009-11   |                | 100               | 100     |              |                |             |                          |
| FN 55517712/1/2002 VAR 1/1/2033     | 2004-04       | DONATION     | 2009-11   |                | 187               | 187     |              |                |             |                          |
| FN 5552071/1/2003 7 000 11/1/2017   | 2004-04       | DONATION     | 2009-11   |                | 19                | 19      |              |                |             |                          |
| FN 6061089/1/2001 7 000 3/1/2031    | 2004-04       | DONATION     | 2009-11   |                | 118               | 118     |              |                |             |                          |
| FN 6336982/1/2002 7 500 2/1/2031    | 2004-04       | DONATION     | 2009-11   |                | 316               | 316     |              |                |             |                          |
| FNR 2001-52 YZDTD 09/01/01 6 50% DU | 2006-01       | PURCHASE     | 2009-11   |                | 1,968             | 1,968   |              |                |             |                          |
| FN 72542504/01/04 5 500 04/01/34    | 2008-02       | PURCHASE     | 2009-11   |                | 5,108             | 5,108   |              |                |             |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis   | Basis Method | Sales Expenses | Total (net ) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|---------|--------------|----------------|--------------|--------------------------|
| FN 7352071/1/2005 7 000 4/1/2034    | 2005-01       | PURCHASE     | 2009-11   |                | 483               | 483     |              |                |              |                          |
| FN 7653878/1/2004 6 000 8/1/2034    | 2004-08       | PURCHASE     | 2009-11   |                | 2,747             | 2,747   |              |                |              |                          |
| FN 84103111/1/2005 VAR 11/1/2035    | 2005-09       | PURCHASE     | 2009-11   |                | 4,483             | 4,483   |              |                |              |                          |
| FN 8956065/1/2006 VAR 6/1/2036      | 2006-05       | PURCHASE     | 2009-11   |                | 7,231             | 7,231   |              |                |              |                          |
| INDX 2004-AR6 6A18/1/2004 VAR 10/25 | 2005-01       | PURCHASE     | 2009-11   |                | 4,509             | 4,509   |              |                |              |                          |
| INDX 2004-AR8 2A2A9/23/2004 VAR 11/ | 2004-09       | PURCHASE     | 2009-11   |                | 636               | 636     |              |                |              |                          |
| J P MORGAN MTG TR07/01/05 5 440 08/ | 2008-11       | PURCHASE     | 2009-11   |                | 4,209             | 4,209   |              |                |              |                          |
| MASTR 2002-8 1A1DTD 11/01/02 5 5% D | 2004-07       | PURCHASE     | 2009-11   |                | 3,268             | 3,268   |              |                |              |                          |
| MARM 2003-6 4A211/1/2003 VAR 1/25/2 | 2006-01       | PURCHASE     | 2009-11   |                | 374               | 374     |              |                |              |                          |
| RESIDENTIAL FDG MTG SECS IISER 1999 | 2006-01       | PURCHASE     | 2009-11   |                | 4,332             | 4,332   |              |                |              |                          |
| RESIDENTIAL FDG MTG SECS IISER 2000 | 2004-04       | DONATION     | 2009-11   |                | 2,448             | 2,448   |              |                |              |                          |
| SOUNDVIEW HOME LN TR 2007-OPT410/11 | 2009-11       | PURCHASE     | 2009-11   |                | 13,080            | 13,080  |              |                |              |                          |
| WFMBS 2006-4 2A23/1/2006 5 500 4/25 | 2006-08       | PURCHASE     | 2009-11   |                | 4,899             | 4,899   |              |                |              |                          |
| SASC 1997-2 2A410/1/1997 7 250 3/28 | 1999-03       | PURCHASE     | 2009-12   |                | 6                 | 6       |              |                |              |                          |
| WFMBS 2006-4 2A23/1/2006 5 500 4/25 | 2006-08       | PURCHASE     | 2009-12   |                | 281,350           | 305,423 |              |                | -24,073      |                          |
| SASC 1997-2 2A410/1/1997 7 250 3/28 | 1999-03       | PURCHASE     | 2009-12   |                | 6                 | 6       |              |                |              |                          |
| RABOBANK USA FINL CORPDUE 12/03/09  | 2009-09       | PURCHASE     | 2009-12   |                | 329,808           | 329,808 |              |                |              |                          |
| CNFE 2002-A A52/6/2002 STEP CPN 4/  | 2004-04       | DONATION     | 2009-12   |                | 2,165             | 2,165   |              |                |              |                          |
| FG G023669/1/2006 6 500 10/1/2036   | 2006-09       | PURCHASE     | 2009-12   |                | 8,322             | 8,322   |              |                |              |                          |
| FG H0316109/01/07 6 500 08/01/37    | 2007-09       | PURCHASE     | 2009-12   |                | 1,392             | 1,392   |              |                |              |                          |
| FG G0246112/1/2006 6 500 11/1/2036  | 2006-11       | PURCHASE     | 2009-12   |                | 6,472             | 6,472   |              |                |              |                          |
| FG G025791/1/2007 5 000 12/1/2034   | 2007-01       | PURCHASE     | 2009-12   |                | 12,259            | 12,259  |              |                |              |                          |
| FREDDIE MAC12/12/07 5 500 12/01/37  | 2007-12       | PURCHASE     | 2009-12   |                | 8,898             | 8,898   |              |                |              |                          |
| FG J0624603/01/07 5 500 10/01/21    | 2007-12       | PURCHASE     | 2009-12   |                | 6,387             | 6,387   |              |                |              |                          |
| FG E0242912/01/07 6 000 12/01/22    | 2007-12       | PURCHASE     | 2009-12   |                | 5,533             | 5,533   |              |                |              |                          |
| FG A390125/1/2005 5 500 6/1/2035    | 2005-06       | PURCHASE     | 2009-12   |                | 2,822             | 2,822   |              |                |              |                          |
| FHR 2174 PN7/1/1999 6 000 7/15/2029 | 2005-06       | PURCHASE     | 2009-12   |                | 4,518             | 4,518   |              |                |              |                          |
| G2 814328/1/2005 VAR 8/20/2035      | 2006-01       | PURCHASE     | 2009-12   |                | 7,841             | 7,841   |              |                |              |                          |
| G2 8149710/1/2005 VAR 10/20/2035    | 2005-11       | PURCHASE     | 2009-12   |                | 904               | 904     |              |                |              |                          |
| BNP PARIBAS FIN INCDISCOUNT COMMERC | 2009-11       | PURCHASE     | 2009-12   |                | 344,961           | 344,961 |              |                |              |                          |

| Name                                | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|-------------------------------------|---------------|--------------|-----------|----------------|-------------------|-------|--------------|----------------|-------------|--------------------------|
| CWALT INC SERIES 2007-22 2-A-167/27 | 2009-02       | PURCHASE     | 2009-12   |                | 1,458             | 1,458 |              |                |             |                          |
| AMERIQUEST MTG SECS INC07/29/05 VAR | 2009-11       | PURCHASE     | 2009-12   |                | 677               | 677   |              |                |             |                          |
| BSABS 2002-1 1A53/1/2002 STEP CPN 1 | 2004-06       | PURCHASE     | 2009-12   |                | 2,716             | 2,716 |              |                |             |                          |
| CWALT INC06/23/05 3 610 08/25/35CL  | 2008-11       | PURCHASE     | 2009-12   |                | 1,960             | 1,960 |              |                |             |                          |
| CWHL 2004-14 4A16/1/2004 VAR 8/25/2 | 2006-01       | PURCHASE     | 2009-12   |                | 4,375             | 4,375 |              |                |             |                          |
| CSFB 2004-1 2A12/1/2004 6 500 2/25/ | 2005-06       | PURCHASE     | 2009-12   |                | 274               | 274   |              |                |             |                          |
| EQABS 2002-5 M110/1/2002 STEP CPN 1 | 2004-08       | PURCHASE     | 2009-12   |                | 2,930             | 2,930 |              |                |             |                          |
| FNR G92-12 B2/1/1992 7 700 2/25/202 | 2004-04       | DONATION     | 2009-12   |                | 25                | 25    |              |                |             |                          |
| FED NATL MTG ASSN POOL 254232DTD 2/ | 2003-03       | PURCHASE     | 2009-12   |                | 1,205             | 1,205 |              |                |             |                          |
| FN 3948547/1/1997 6 500 5/1/2027    | 2002-09       | PURCHASE     | 2009-12   |                | 175               | 175   |              |                |             |                          |
| FN 5451918/1/2001 7 000 9/1/2031    | 2002-09       | PURCHASE     | 2009-12   |                | 98                | 98    |              |                |             |                          |
| FN 55517712/1/2002 VAR 1/1/2033     | 2004-04       | DONATION     | 2009-12   |                | 231               | 231   |              |                |             |                          |
| FN 5552071/1/2003 7 000 11/1/2017   | 2004-04       | DONATION     | 2009-12   |                | 395               | 395   |              |                |             |                          |
| FN 6061089/1/2001 7 000 3/1/2031    | 2004-04       | DONATION     | 2009-12   |                | 124               | 124   |              |                |             |                          |
| FN 6336982/1/2002 7 500 2/1/2031    | 2004-04       | DONATION     | 2009-12   |                | 307               | 307   |              |                |             |                          |
| FNR 2001-52 YZDTD 09/01/01 6 50% DU | 2006-01       | PURCHASE     | 2009-12   |                | 2,796             | 2,796 |              |                |             |                          |
| FN 72542504/01/04 5 500 04/01/34    | 2008-02       | PURCHASE     | 2009-12   |                | 5,781             | 5,781 |              |                |             |                          |
| FN 7352071/1/2005 7 000 4/1/2034    | 2005-01       | PURCHASE     | 2009-12   |                | 566               | 566   |              |                |             |                          |
| FN 7653878/1/2004 6 000 8/1/2034    | 2004-08       | PURCHASE     | 2009-12   |                | 1,376             | 1,376 |              |                |             |                          |
| FN 84103111/1/2005 VAR 11/1/2035    | 2005-09       | PURCHASE     | 2009-12   |                | 151               | 151   |              |                |             |                          |
| FN 8956065/1/2006 VAR 6/1/2036      | 2006-05       | PURCHASE     | 2009-12   |                | 7,392             | 7,392 |              |                |             |                          |
| INDX 2004-AR6 6A18/1/2004 VAR 10/25 | 2005-01       | PURCHASE     | 2009-12   |                | 59                | 59    |              |                |             |                          |
| INDX 2004-AR8 2A2A9/23/2004 VAR 11/ | 2004-09       | PURCHASE     | 2009-12   |                | 841               | 841   |              |                |             |                          |
| J P MORGAN MTG TR07/01/05 5 440 08/ | 2008-11       | PURCHASE     | 2009-12   |                | 3,352             | 3,352 |              |                |             |                          |
| MASTR 2002-8 1A1DTD 11/01/02 5 5% D | 2004-07       | PURCHASE     | 2009-12   |                | 2,641             | 2,641 |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 2000 | 2004-04       | DONATION     | 2009-12   |                | 1,152             | 1,152 |              |                |             |                          |
| SOUNDVIEW HOME LN TR 2007-OPT410/11 | 2009-11       | PURCHASE     | 2009-12   |                | 9,891             | 9,891 |              |                |             |                          |
| RESIDENTIAL FDG MTG SECS IISER 1999 | 2006-01       | PURCHASE     | 2009-12   |                | 2,994             | 2,994 |              |                |             |                          |

TY 2009 Investments Corporate  
Bonds Schedule

Name: WELBORN BAPTIST FOUNDATION INC  
EIN: 35-2056722

| Name of Bond                       | End of Year Book Value | End of Year Fair Market Value |
|------------------------------------|------------------------|-------------------------------|
| ALABAMA POWER CP TR                | 301,600                | 290,000                       |
| AMER CENT INTL BOND FUND           | 3,412,287              | 3,488,919                     |
| AMERICAN AIRLINES                  | 15,973                 | 15,017                        |
| AMERICAN AIRLINES INC              | 155,844                | 151,869                       |
| AMERICAN GENERAL FINANCE           |                        |                               |
| AMERIQUEST MTG SECS INC            | 96,964                 | 92,716                        |
| BANK OF AMERICA CORP               |                        |                               |
| BANKAMERICA CAP                    | 162,000                | 147,000                       |
| BARCLAYS BK                        | 109,858                | 112,399                       |
| BEAR STEARNS ABS INC               | 127,085                | 104,177                       |
| CD 2007-CD5                        | 157,300                | 232,760                       |
| CITIGROUP COML MTG                 | 106,292                | 156,114                       |
| CITIGROUP FDG INC                  | 80,730                 | 80,735                        |
| CITIGROUP INC                      | 333,445                | 335,593                       |
| CONSECO FINANCIAL CNFHE            | 245,499                | 193,044                       |
| CONTINENTAL AIRLINES               | 419,666                | 406,749                       |
| COUNTRY WIDE FINANCIAL             | 93,750                 | 106,151                       |
| COUNTRY WIDE HOME                  |                        |                               |
| CPG PARTNERS LP                    | 218,785                | 198,757                       |
| CREDIT SUISSE MEDIUM TERM          | 93,503                 | 92,427                        |
| CREDIT SUISSE NEW YORK             | 99,779                 | 106,643                       |
| CREDIT SUISSE NY BRH               | 90,276                 | 94,171                        |
| CS FIRST BOSTON INC.               | 224,452                | 224,661                       |
| CSMC 2006-C1 A3                    | 266,325                | 267,149                       |
| CWABS INC                          | 83,250                 | 88,089                        |
| CWALT INC                          | 232,802                | 314,415                       |
| CWHL 2004-14 4A1                   | 312,720                | 299,323                       |
| DELTA AIR LINES                    | 100,000                | 103,000                       |
| DEUTSCHE BANK LONDON               | 169,769                | 180,605                       |
| DEVELOPERS DIVERSIFIED RLTY CO     |                        |                               |
| ENERGY LOUISIANA                   | 217,967                | 218,521                       |
| EQUITY ONE                         |                        |                               |
| EQUITY ONE ASSET BACKED SECURITIES | 307,297                | 223,169                       |
| FANNIE MAE                         | 346,441                | 360,264                       |
| FANNIE MAE BENCHMARK REMIC         |                        |                               |
| FEDERAL NATL MTG ASSN              |                        |                               |
| FIRST CHICAGO NBD CAP              | 69,750                 | 71,150                        |
| FORD MTR CO                        |                        |                               |
| FREDDIE MAC                        | 193,123                | 189,293                       |
| FREDDIE MAC                        |                        |                               |
| GCCFC 2007-GG9 A4                  | 147,750                | 132,531                       |
| GE CAPITAL MORTGAGE CORP           |                        |                               |
| GEN MTRS CORP                      |                        |                               |
| GENERAL ELEC CAP CORP              | 289,797                | 345,043                       |
| GINNIE MAE                         | 21,499                 | 4,039                         |
| GOLDMAN SACHS GROUP INC            | 340,826                | 395,714                       |
| GS MORGAGE SECURITES CORP          | 123,834                | 122,576                       |
| HEALTH CARE PROPERTIES             | 88,097                 | 87,696                        |
| HARBORVIEW MTG LN TR               | 14,446                 | 33,340                        |
| INDYMAC INDEX MTG LN TR            | 167,510                | 121,823                       |
| JP MORGAN & CO INC                 | 243,324                | 263,313                       |
| JP MORGAN CHASE CAP XIII           | 98,800                 | 91,654                        |
| JP MORGAN MTG TR                   | 109,443                | 165,617                       |
| JP MORGAN MTG TR                   |                        |                               |
| JPM CAP TR                         | 506,792                | 480,803                       |
| LEHMAN BROS HLDG                   | 558,614                |                               |
| MASTER ADJ RATE MORTGAGE TRUST     | 363,923                | 356,135                       |
| MASTER AST SECURITIZATION TR       | 92,982                 | 90,674                        |
| MDST 6 A2                          | 13,851                 | 11,942                        |
| MERRILL LYNCH                      | 150,000                | 136,400                       |
| MERRILL LYNCH FIRST FRANKLIN       | 122,411                | 76,064                        |
| MET LIFE GLOBE FUNDING             | 205,000                | 205,256                       |
| MID-STATE TRUST                    | 137,418                | 123,670                       |
| MORGAN STANLEY                     | 208,705                | 259,632                       |
| MORGAN STANLEY DEAN W              | 40,689                 | 43,377                        |
| MSC 2005-HQ6 A4A                   |                        |                               |
| MSC 2006 HQB A4                    |                        |                               |
| NATIONSTAR HOME EQUITY             | 108,744                | 125,034                       |
| NEW PLAN EXCEL RLTY TR             | 279,773                | 198,800                       |
| OPTION ONE MTG LN                  | 132,344                | 83,897                        |
| PANHANKLE EASTN PIPE LINE CO       | 100,000                | 115,537                       |
| PIMCO FOREIGN BOND FUND            | 3,644,016              | 3,773,276                     |
| PG&E CORP                          | 99,456                 | 107,788                       |
| RECKSON OPERATING                  |                        |                               |
| RES FDG MTG SEC                    | 187,592                | 159,265                       |
| SHURGARD STORAGE CTRS              | 342,903                | 331,468                       |
| SOUNDVIEW HOME LOAN                | 177,191                | 208,623                       |
| STRCTD ASSET SECS CO               | 109,290                | 125,782                       |
| UNION ELECTRIC                     | 169,502                | 187,688                       |
| UNITED DOMINION                    | 221,990                | 225,830                       |
| VALERO ENERGY COPR                 | 99,867                 | 118,940                       |
| VERIZON COMMUNICATIONS INC.        | 103,444                | 115,839                       |
| WACHOVIA CMBS                      | 159,100                | 171,241                       |
| WACHOVIA CORP GLOBAL               | 89,797                 | 95,610                        |
| WELLPOINT INC                      | 99,898                 | 108,449                       |
| WELLS FARGO MORTGAGE BAKED SEC.    | 4,905                  | 4,350                         |

**TY 2009 Investments Corporate  
Stock Schedule****Name:** WELBORN BAPTIST FOUNDATION INC**EIN:** 35-2056722

| <b>Name of Stock</b>              | <b>End of Year Book<br/>Value</b> | <b>End of Year Fair<br/>Market Value</b> |
|-----------------------------------|-----------------------------------|------------------------------------------|
| ADVISORS INNER CIRCLE FD II       | 4,023,473                         | 3,369,932                                |
| DFA EMERGING MARKETS VALUE 95     | 3,660,490                         | 4,366,379                                |
| ICM SMALL CAP                     | 4,350,341                         | 3,342,096                                |
| JP MORGAN CHASE BANK NA           |                                   |                                          |
| JP MORGAN CHASE BANK NA           |                                   |                                          |
| MFS INST INTL EQUITY FUND         | 9,654,483                         | 9,795,458                                |
| OLD NATIONAL BANCORP              | 24,846                            | 13,511                                   |
| PHOENIX INSIGHT SMALL CAP         |                                   |                                          |
| PIMCO COMMODITY REAL RETURN STRAT | 6,322,243                         | 4,426,972                                |
| TEMPLETON INSTL FOREIGN EQUITY    | 9,758,412                         | 9,619,065                                |
| VANGUARD INSTL INDEX FUND         | 31,761,682                        | 31,024,283                               |
| VANGUARD REITS INDEX              | 6,346,170                         | 4,152,879                                |

**TY 2009 Investments Government  
Obligations Schedule****Name:** WELBORN BAPTIST FOUNDATION INC**EIN:** 35-2056722**US Government Securities - End of****Year Book Value:**

7,101,531

**US Government Securities - End of****Year Fair Market Value:**

7,258,097

**State & Local Government  
Securities - End of Year Book  
Value:****State & Local Government  
Securities - End of Year Fair  
Market Value:**

**TY 2009 Land, Etc. Schedule****Name:** WELBORN BAPTIST FOUNDATION INC**EIN:** 35-2056722

| <b>Category / Item</b>  | <b>Cost / Other Basis</b> | <b>Accumulated Depreciation</b> | <b>Book Value</b> | <b>End of Year Fair Market Value</b> |
|-------------------------|---------------------------|---------------------------------|-------------------|--------------------------------------|
| COMPUTERS & PERIPHERALS | 65,491                    | 45,859                          | 19,632            | 19,632                               |
| SOFTWARE                | 12,541                    | 4,823                           | 7,718             | 7,718                                |
| TELECOMMUNICATIONS      | 14,188                    | 7,141                           | 7,047             | 7,047                                |
| FUNITURE & EQUIPMENT    | 134,073                   | 69,734                          | 64,339            | 64,339                               |
| ELECTRONIC EQUIPMENT    | 18,568                    | 9,303                           | 9,265             | 9,265                                |
| APPLIANCES              | 3,797                     | 1,359                           | 2,438             | 2,438                                |
| LEASEHOLD IMPROVEMENTS  | 283,290                   | 40,429                          | 242,861           | 242,861                              |

## TY 2009 Legal Fees Schedule

**Name:** WELBORN BAPTIST FOUNDATION INC

**EIN:** 35-2056722

| Category                            | Amount  | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|-------------------------------------|---------|--------------------------|------------------------|---------------------------------------------|
| REVIEW & PREPARE LEGAL<br>DOCUMENTS | 6,290   |                          |                        |                                             |
| REVIEW & PREPARE BY-LAW<br>MODIFICA | 1,936   |                          |                        |                                             |
| RESEARCH LEGAL ISSUES               | 6,334   |                          |                        |                                             |
| ATTEND MEETINGS                     | 1,068   |                          |                        |                                             |
| REVIEW MEETING MINUTES              | 467     |                          |                        |                                             |
| LEGAL ACTION - FUND<br>MANAGER      | 108,904 |                          |                        |                                             |
| DISCONTINUED OPERATIONS             | 3,609   |                          |                        |                                             |

## TY 2009 Other Assets Schedule

**Name:** WELBORN BAPTIST FOUNDATION INC

**EIN:** 35-2056722

| Description                     | Beginning of Year -<br>Book Value | End of Year - Book<br>Value | End of Year - Fair<br>Market Value |
|---------------------------------|-----------------------------------|-----------------------------|------------------------------------|
| INTEREST & DIVIDENDS RECEIVABLE | 239,982                           | 154,912                     | 154,912                            |
| MISC RECEIVABLES                | 10,850                            | 960,206                     | 960,206                            |
| DEFERRED TAX ASSET              | 500,746                           | 168,141                     | 168,141                            |
| ROUNDING                        |                                   | 4                           | 3                                  |

**TY 2009 Other Expenses Schedule****Name:** WELBORN BAPTIST FOUNDATION INC**EIN:** 35-2056722

| Description             | Revenue and Expenses<br>per Books | Net Invest ment<br>Income | Adjusted Net Income | Disbursements for<br>Charitable Purposes |
|-------------------------|-----------------------------------|---------------------------|---------------------|------------------------------------------|
| EXPENSES                |                                   |                           |                     |                                          |
| GRANT WRITING CLASSES   | 3,794                             |                           |                     | 3,794                                    |
| BANK FEES               | 1,226                             |                           |                     | 1,226                                    |
| SUPPLIES                | 5,300                             |                           |                     | 5,300                                    |
| SUBSCRIPTIONS           | 858                               |                           |                     | 858                                      |
| POSTAGE                 | 1,253                             |                           |                     | 1,253                                    |
| COMPUTER EXPENSES       | 1,000                             |                           |                     | 1,000                                    |
| DUES & MEMBERSHIPS      | 31,689                            |                           |                     | 31,689                                   |
| MAINTENANCE             | 14,729                            |                           |                     | 14,729                                   |
| INSURANCE               | 18,107                            |                           |                     | 18,107                                   |
| RECORD RETENTION        | 1,915                             |                           |                     | 1,915                                    |
| FLOWERS, GIFTS & AWARDS | 2,842                             |                           |                     | 2,842                                    |
| ALL OTHER               | 4,196                             |                           |                     | 4,195                                    |

# TY 2009 Other Income Schedule

**Name:** WELBORN BAPTIST FOUNDATION INC

**EIN:** 35-2056722

| Description             | Revenue And<br>Expenses Per Books | Net Invest ment<br>Income | Adjusted Net Income |
|-------------------------|-----------------------------------|---------------------------|---------------------|
| DISCONTINUED OPERATIONS | 88,489                            |                           |                     |
| LEGAL SETTLEMENT        | 960,000                           |                           |                     |

**TY 2009 Other Liabilities Schedule****Name:** WELBORN BAPTIST FOUNDATION INC**EIN:** 35-2056722

| Description    | Beginning of Year -<br>Book Value | End of Year - Book<br>Value |
|----------------|-----------------------------------|-----------------------------|
| TAXES PAYABLE  | 23,874                            |                             |
| MISC. PAYABLES | 195                               | 200                         |
| ROUNDING       |                                   | -6                          |

## TY 2009 Other Professional Fees Schedule

**Name:** WELBORN BAPTIST FOUNDATION INC

**EIN:** 35-2056722

| Category                          | Amount  | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|-----------------------------------|---------|--------------------------|------------------------|---------------------------------------------|
| GRANT RELATED SERVICES            | 14,304  |                          |                        | 14,304                                      |
| CONSULTING                        | 50,896  |                          |                        | 50,896                                      |
| COMPUTER SERVICES                 | 12,699  |                          |                        | 12,699                                      |
| WEB PAGE REDESIGN                 | 29,750  |                          |                        | 29,750                                      |
| INVESTMENT MANAGEMENT<br>SERVICES | 157,137 | 157,137                  |                        |                                             |
| MISCELLANIOUS                     | 2,947   |                          |                        | 2,947                                       |

TY 2009 Taxes Schedule

**Name:** WELBORN BAPTIST FOUNDATION INC

**EIN:** 35-2056722

| Category              | Amount  | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|-----------------------|---------|--------------------------|------------------------|---------------------------------------------|
| CALCULATED EXCISE TAX | 416,713 |                          |                        | 114,424                                     |