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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: THE JAMISON WILLIAMS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 380 N OLD WOODWARD AVENUE — Room/suite: 300

City or town, state, and ZIP code: BIRMINGHAM MI 48009

A Employer identification number: 38-2837463

B Telephone number (see page 10 of the instructions): 248-642-0333

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization ☒ 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) ▶ $ 4,547,508

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	Line	Description	(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 ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	22,131	22,131		
	4	Dividends and interest from securities	75,986	75,986		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	-654,083			
	b	Gross sales price for all assets on line 6a 2,160,477				
	7	Capital gain net income (from Part IV, line 2)		1,845		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 2	-137,044	1,505		
	12	**Total.** Add lines 1 through 11	-693,010	101,467	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 3	5,270			
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	746			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 5	28,913	28,913		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	34,929	28,913		0
	25	Contributions, gifts, grants paid	290,000			290,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	324,929	28,913	0	290,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,017,939			
	b	**Net investment income** (if negative, enter -0-)		72,554		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	93,104	746,960	746,960
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 6	2,140,088	856,624	885,149
	c	Investments—corporate bonds (attach schedule) See Stmt 7	255,683	204,576	214,520
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 8	3,035,197	2,698,699	2,696,657
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ See Statement 9)	4,948	4,222	4,222
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	5,529,020	4,511,081	4,547,508
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	5,529,020	4,511,081	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	5,529,020	4,511,081	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,529,020	4,511,081	

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	5,529,020
2	Enter amount from Part I, line 27a	2	-1,017,939
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,511,081
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	4,511,081

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	CAPITAL GAINS DISTRIBUTIONS			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,845			1,845
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				1,845
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,845
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	310,783	5,815,576	0.053440
2007	312,446	6,626,025	0.047154
2006	266,630	6,221,130	0.042859
2005	293,160	5,900,095	0.049687
2004	180,500	5,899,102	0.030598

2 Total of line 1, column (d)	2	0.223738
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	0.044748
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,472,120
5 Multiply line 4 by line 3	5	200,118
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	726
7 Add lines 5 and 6	7	200,844
8 Enter qualifying distributions from Part XII, line 4	8	290,000

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	726
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	726
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	726
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 3,045		
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	3,045
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2,319
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 2,319 Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ None			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ R JAMISON WILLIAMS JR Telephone no ▶ 248-642-0333
380 N OLD WOODWARD
Located at ▶ BIRMINGHAM, MI ZIP+4 ▶ 48009

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
R JAMISON WILLIAMS JR BIRMINGHAM 380 N OLD WOODWARD SUITE 300 MI 48009	PRES/DIR 2.00	0	0	0
WENDY J LYNCH BLOOMFIELD HILLS 3544 FRANKLIN RD MI 48302	DIRECTOR 1.00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3,136,018
b	Average of monthly cash balances	1b	140,554
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,263,651
d	**Total** (add lines 1a, b, and c)	1d	4,540,223
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4,540,223
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	68,103
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,472,120
6	**Minimum investment return.** Enter 5% of line 5	6	223,606

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

1	Minimum investment return from Part X, line 6	1	223,606
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 726		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	726
3	Distributable amount before adjustments Subtract line 2c from line 1	3	222,880
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	222,880
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	222,880

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	290,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	290,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	726
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	289,274

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

DAA

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				222,880
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			288,911	
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 290,000				
a Applied to 2008, but not more than line 2a			288,911	
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				1,089
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				221,791
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

R JAMISON WILLIAMS 248-642-0333
380 N OLD WOODWARD AVENUE BIRMINGHAM MI 48009

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

See Statement 10

c Any submission deadlines

See Statement 11

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

ALL APPLICATIONS ARE REVIEWED BY THE BOARD OF TRUSTEES

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See Statement 12				290,000
Total			▶ 3a	290,000
b Approved for future payment				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					22,131
4 Dividends and interest from securities					75,986
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					1,505
8 Gain or (loss) from sales of assets other than inventory					-654,083
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b STRENGTH CAPITAL	523000	-11,973			
c STRENGTH CAPITAL II	523000	-122,847			
d UBS QUARANGLE	523000	-3,729			
e					
12 Subtotal Add columns (b), (d), and (e)		-138,549		0	-554,461

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -693,010

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

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

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Line	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 11/3/10 Title: PRESIDENT

Paid Preparer's Use Only

Preparer's signature: Margaret I Tanghe
Date: 11/02/10
Check if self-employed ▶ ☒
Preparer's identifying number (see Signature on page 30 of the instructions): P00706712

Firm's name (or yours if self-employed), address, and ZIP code: MARGARET I TANGHE, CPA, 2064 KRISTIN DR, TROY, MI 48084-1134
EIN ▶
Phone no 248-649-4795

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
20-Call Rok	10/03/07	12/15/09	Purchase	$ 17,915	$ 165	$	$	$ 17,750
900-Amgen Inc	4/19/07	12/17/09	Purchase	51,110	53,892			-2,782
2300-Applied Material Inc	Various	12/17/09	Purchase	30,934	62,941			-32,007
1800-Bristol Myers Squibb	Various	12/17/09	Purchase	46,746	72,660			-25,914
2000-EMC Corp	Various	12/17/09	Purchase	33,041	72,319			-39,278
1900-Halliburton	5/10/07	12/17/09	Purchase	54,529	61,522			-6,993
4200-IXIA	5/11/07	12/17/09	Purchase	27,590	37,428			-9,838
1400-Intel Corp	Various	12/17/09	Purchase	27,999	51,313			-23,314
700-IBM Corp	Various	12/17/09	Purchase	90,796	64,502			26,294
2500-Interdigital Inc	Various	12/17/09	Purchase	63,564	26,249			37,315
2424-Microsoft	Various	12/17/09	Purchase	72,792	69,955			2,837
1900-Pharm Prod Dev	8/27/08	12/17/09	Purchase	41,704	78,109			-36,405
1400-Qualcomm	Various	12/17/09	Purchase	62,705	57,267			5,438
2000-Rockwell Automation	Various	12/17/09	Purchase	96,422	31,640			64,782
1800-Spectra Energy	4/19/07	12/17/09	Purchase	36,990	47,286			-10,296
1900-Tetra Tech Inc	12/28/07	12/17/09	Purchase	50,053	40,621			9,432
1700-Texas Instruments	Various	12/17/09	Purchase	44,030	68,857			-24,827

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
800-Zimmer Holdings	7/31/06	12/17/09	Purchase	$ 47,856	$ 45,448	$	$	$ 2,408
1200-Walgreen Co	8/21/03	12/17/09	Purchase	45,782	37,836			7,946
7-IBM Call 1-17-09	1/18/07	1/17/09	Purchase	4,625				4,625
Emedical Files	Various	3/31/09	Purchase		154,374			-154,374
Delta Air	2/19/09	2/19/09	Purchase	1				1
-38-Delta Air	Various	2/23/09	Purchase	218	178			40
-1673.64-Diamond Hill Long-Short	2/22/07	2/23/09	Purchase	20,000	30,745			-10,745
6825.939-Hartford Mutual Cap	12/14/07	2/23/09	Purchase	49,147	100,000			-50,853
118.505-Hartford Mutual Cap	2/14/08	2/23/09	Purchase	853	1,615			-762
-4570-First Trust Global	10/04/07	2/23/09	Purchase	19,269	49,962			-30,693
1715.685-Hartford Mutual Cap	2/14/08	3/05/09	Purchase	11,444	23,385			-11,941
2215.66-Hartford Mutual Cap	2/21/08	3/05/09	Purchase	14,778	30,000			-15,222
1840.94-Hartford Mutual Cap	4/29/08	3/05/09	Purchase	12,279	25,000			-12,721
702.247-Hartford Mutual Cap	5/15/08	3/05/09	Purchase	4,684	10,000			-5,316
1112.35-Hartford Mutual Cap	10/08/08	3/05/09	Purchase	7,419	10,000			-2,581
10863.818-Blackrock Global Allocatio	Various	10/28/09	Purchase	188,487	211,799			-23,312
472.347-Blackrock Global Allocation	12/18/08	10/28/09	Purchase	8,195	6,788			1,407

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
51.996-Blackrock Global Allocation C	7/27/09	10/28/09	Purchase	$ 902	$ 852	$	$	$ 50
10000-Eaton Vance Short Duration	Various	10/28/09	Purchase	157,561	151,167			6,394
4431.596-Managers Freemont	2/23/09	10/28/09	Purchase	46,975	41,119			5,856
40.991-Profunds Rising Rates	1/02/09	10/28/09	Purchase	572	445			127
5582.04-Profunds Rising Rates	Various	10/28/09	Purchase	77,869	100,000			-22,131
3486.75-Quaker Strategic	5/15/08	10/28/09	Purchase	46,827	100,000			-53,173
566.919-Quaker Strategic	12/10/08	10/28/09	Purchase	7,614	6,899			715
64-Embarq Corp	11/16/06	2/13/09	Purchase	2,291	3,224			-933
51-Embarq Corp	11/17/06	2/13/09	Purchase	1,825	2,594			-769
135-Analog Devices Inc	8/28/06	2/20/09	Purchase	2,604	4,019			-1,415
415-L M Ericsson Tel Co Adr	2/28/08	2/20/09	Purchase	3,473	4,495			-1,022
20-Intel Corp	3/06/06	2/20/09	Purchase	256	408			-152
55-Intel Corp	1/30/07	2/20/09	Purchase	703	1,156			-453
35-International Business Machines C	10/27/08	2/20/09	Purchase	3,102	2,873			229
115-Linear Technology	2/28/06	2/20/09	Purchase	2,573	4,252			-1,679
140-Microsoft Corp	10/13/08	2/20/09	Purchase	2,522	3,385			-863
60-Xilinx Inc	11/07/07	2/20/09	Purchase	1,006	1,421			-415

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
35-Xilinx Inc	11/07/07	2/20/09	Purchase $ 587	$ 833	$	$	$ -246
15-Linear Technology	2/28/06	2/24/09	Purchase 330	555			-225
80-Linear Technology	12/26/06	2/24/09	Purchase 1,758	2,402			-644
20-Linear Technology	12/26/06	2/24/09	Purchase 440	600			-160
30-Linear Technology	12/27/06	2/24/09	Purchase 660	913			-253
5-Linear Technology	12/27/06	2/24/09	Purchase 110	152			-42
90-Linear Technology	12/27/06	2/24/09	Purchase 1,979	2,738			-759
125-Linear Technology	1/11/07	2/24/09	Purchase 2,748	4,055			-1,307
25-Linear Technology	1/11/07	2/24/09	Purchase 550	808			-258
90-Linear Technology	1/12/07	2/24/09	Purchase 1,979	2,944			-965
30-Coca Cola Co	10/13/08	3/02/09	Purchase 1,193	1,397			-204
30-Kraft Foods Inc Cl A	4/25/07	3/02/09	Purchase 669	1,004			-335
150-Kraft Foods Inc Cl A	4/25/07	3/02/09	Purchase 3,346	5,023			-1,677
20-Pepsico Inc	6/11/08	3/02/09	Purchase 941	1,356			-415
115-Whirlpool Corp	5/02/08	3/02/09	Purchase 2,548	8,643			-6,095
15-Whirlpool Corp	5/05/08	3/02/09	Purchase 332	1,120			-788
105-Whirlpool Corp	7/02/08	3/02/09	Purchase 2,327	6,466			-4,139

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
40-Whirlpool Corp	7/02/08	3/02/09	Purchase $ 886	$ 2,458	$	$	$ -1,572
85-Capital One Finl Corp	7/30/08	3/06/09	Purchase 715	3,606			-2,891
125-Capital One Finl Corp	7/30/08	3/06/09	Purchase 1,052	5,302			-4,250
195-Capital One Finl Corp	9/02/08	3/06/09	Purchase 1,641	8,626			-6,985
195-Lincoln National Corp	1/29/04	3/17/09	Purchase 1,481	8,473			-6,992
160-Lincoln National Corp	8/21/07	3/17/09	Purchase 1,215	9,414			-8,199
25-Credit Suisse Group Spon Adr	2/13/08	3/23/09	Purchase 781	1,298			-517
150-Credit Suisse Group Spon Adr	2/14/08	3/23/09	Purchase 4,687	7,672			-2,985
185-Credit Suisse Group Spon Adr	3/12/08	3/23/09	Purchase 5,780	9,557			-3,777
75-Credit Suisse Group Spon Adr	7/24/08	3/23/09	Purchase 2,343	3,813			-1,470
10-JP Morgan Chase & Co	1/29/04	3/27/09	Purchase 277	394			-117
195-JP Morgan Chase & Co	8/21/07	3/27/09	Purchase 5,399	9,017			-3,618
50-JP Morgan Chase & Co	9/25/07	3/27/09	Purchase 1,384	2,290			-906
95-JP Morgan Chase & Co	4/03/08	3/27/09	Purchase 2,630	4,414			-1,784
80-JP Morgan Chase & Co	4/04/08	3/27/09	Purchase 2,215	3,675			-1,460
160-JP Morgan Chase & Co	11/24/08	3/27/09	Purchase 4,430	4,148			282
5-Embarq Corp	11/17/06	4/17/09	Purchase 182	254			-72

JAMFOUND THE JAMISON WILLIAMS FOUNDATION
38-2837463
FYE 12/31/2009

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
27-Embarq Corp	1/17/07	4/17/09 $	Purchase 985 $	1,473 $	$	$	-488
5-Embarq Corp	1/17/07	4/17/09	Purchase 181	272			-91
3-Embarq Corp	1/17/07	4/17/09	Purchase 109	164			-55
10-Embarq Corp	1/17/07	4/17/09	Purchase 362	546			-184
20-Embarq Corp	1/17/07	4/17/09	Purchase 723	1,091			-368
17-Embarq Corp	1/18/07	4/17/09	Purchase 615	945			-330
4-Embarq Corp	1/18/07	4/17/09	Purchase 145	222			-77
29-Embarq Corp	1/18/07	4/17/09	Purchase 1,049	1,603			-554
135-Embarq Corp	8/21/07	4/17/09	Purchase 4,883	8,081			-3,198
50-Embarq Corp	9/25/07	4/17/09	Purchase 1,809	2,978			-1,169
55-Bristol Myers Squibb	10/19/04	4/28/09	Purchase 1,116	1,290			-174
50-Pfizer Inc	2/12/04	4/28/09	Purchase 669	1,883			-1,214
100-Pfizer Inc	9/07/04	4/28/09	Purchase 1,339	3,265			-1,926
160-Pfizer Inc	2/17/05	4/28/09	Purchase 2,142	3,982			-1,840
60-Pfizer Inc	1/10/06	4/28/09	Purchase 803	1,468			-665
150-Xilinx Inc	11/07/07	5/04/09	Purchase 3,143	3,554			-411
10-Xilinx Inc	11/17/07	5/05/09	Purchase 205	237			-32

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
280-Xilinx Inc	12/11/07	5/05/09	Purchase $ 5,753	$ 6,283	$	$	$ -530
85-Allstate Corp	2/29/08	6/02/09	Purchase 2,261	4,118			-1,857
25-Goldman Sachs Group Inc	12/16/08	6/02/09	Purchase 3,595	1,734			1,861
25-International Business Machines C	10/27/08	6/18/09	Purchase 2,667	2,052			615
39-Blackrock Inc Cl A	3/27/09	7/24/09	Purchase 7,455	5,055			2,400
25-Weyerhaeuser Co	1/25/07	7/29/09	Purchase 869	1,874			-1,005
5-Weyerhaeuser Co	4/26/07	7/29/09	Purchase 174	405			-231
55-Weyerhaeuser Co	4/26/07	7/30/09	Purchase 1,927	4,458			-2,531
35-Weyerhaeuser Co	4/27/07	7/30/09	Purchase 1,226	2,816			-1,590
155-Weyerhaeuser Co	8/21/07	7/30/09	Purchase 5,430	10,235			-4,805
50-Weyerhaeuser Co	11/24/08	7/30/09	Purchase 1,752	1,723			29
95-Coca Cola Co	10/13/08	8/11/09	Purchase 4,657	4,422			235
145-Kraft Foods Inc Cl A	4/25/07	8/11/09	Purchase 4,129	4,854			-725
35-Kraft Foods Inc Cl A	8/21/07	8/11/09	Purchase 997	1,109			-112
22-Blackrock Inc Cl A	3/27/09	8/28/09	Purchase 4,419	2,851			1,568
9-Blackrock Inc Cl A	4/17/09	8/28/09	Purchase 1,808	1,209			599
27-Goldman Sachs Group Inc	12/16/08	8/28/09	Purchase 4,420	1,872			2,548

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
85-American Express Co	8/08/08	9/10/09	Purchase	$ 2,910	$ 3,225	$	$	$ -315
40-Analog Devices Inc	8/28/06	9/10/09	Purchase	1,176	1,191			-15
25-Black & Decker Corp	4/04/08	9/10/09	Purchase	1,149	1,770			-621
10-Black & Decker Corp	4/04/08	9/10/09	Purchase	459	709			-250
50-Boeing Co	7/02/08	9/10/09	Purchase	2,518	3,278			-760
110-Gap Inc	12/10/08	9/10/09	Purchase	2,370	1,505			865
150-General Electric Co	1/29/04	9/10/09	Purchase	2,205	5,081			-2,876
10-Goldman Sachs Group Inc	12/16/08	9/10/09	Purchase	1,731	693			1,038
110-Hartford Finl Services Group Inc	7/21/08	9/10/09	Purchase	2,677	7,095			-4,418
90-Intel Corp	1/30/07	9/10/09	Purchase	1,768	1,891			-123
10-Intel Corp	1/30/07	9/10/09	Purchase	197	210			-13
55-McGraw Hill Companies Inc	3/26/08	9/10/09	Purchase	1,506	2,103			-597
55-Medtronic Inc	4/28/09	9/10/09	Purchase	2,139	1,690			449
55-Metlife Inc	3/27/09	9/10/09	Purchase	2,092	1,374			718
35-JC Penney Co Inc	4/01/08	9/10/09	Purchase	1,097	1,410			-313
30-Procter & Gamble Co	3/02/09	9/10/09	Purchase	1,672	1,421			251
20-Schlumberger Ltd	12/22/08	9/10/09	Purchase	1,158	813			345

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
15-3M Co	4/18/05	9/10/09	Purchase	$ 1,108	$ 1,139	$	$	$ -31
30-Wyeth Labs	1/26/06	9/10/09	Purchase	1,437	1,408			29
15-Wyeth Labs	8/21/07	9/10/09	Purchase	719	684			35
5-General Electric Co	1/29/04	9/28/09	Purchase	84	169			-85
34-Blackrock Inc Cl A	4/17/09	9/29/09	Purchase	7,306	4,567			2,739
16-Goldman Sachs Group Inc	12/16/08	10/16/09	Purchase	2,946	1,109			1,837
235-Wyeth Labs	8/21/07	10/16/09	Purchase	11,809	10,718			1,091
50-Wyeth Labs	9/25/07	10/16/09	Purchase	2,513	2,225			288
120-Deere & Co	2/03/09	10/26/09	Purchase	5,959	4,256			1,703
25-Black & Decker Corp	4/04/08	11/03/09	Purchase	1,492	1,770			-278
75-Black & Decker Corp	4/07/08	11/03/09	Purchase	4,475	5,299			-824
25-Black & Decker Corp	5/07/08	11/03/09	Purchase	1,492	1,714			-222
0.73-Pfizer Inc	1/10/06	11/09/09	Purchase	12	18			-6
30-Sunoco Inc	6/11/08	11/20/09	Purchase	776	1,203			-427
25-Sunoco Inc	7/21/08	11/20/09	Purchase	646	955			-309
215-Sunoco Inc	7/21/08	11/20/09	Purchase	5,559	8,153			-2,594
10-Capital City Bank Group	8/30/07	1/09/09	Purchase	228	315			-87

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
5-Landauer Inc	8/30/07	1/09/09	Purchase	$ 324	$ 255	$	$	$ 69
40-Alberto-Culver Co	8/30/07	1/13/09	Purchase	965	942			23
15-RLI Corp	8/30/07	1/14/09	Purchase	839	896			-57
10-City National Corp	1/17/08	2/02/09	Purchase	340	531			-191
5-Piedmont Natural Gas Inc	8/30/07	2/02/09	Purchase	128	132			-4
10-Westamerica Bacorporation	8/30/07	2/02/09	Purchase	429	488			-59
25-Facset Resh Sys	8/30/07	3/10/09	Purchase	911	1,470			-559
15-ICU Med Inc	8/30/07	3/10/09	Purchase	403	571			-168
30-Mine Safety Appliances Co	6/25/08	3/10/09	Purchase	487	1,242			-755
25-Mine Safety Appliances Co	7/29/08	3/10/09	Purchase	406	802			-396
10-Mine Safety Appliances Co	9/16/08	3/10/09	Purchase	162	365			-203
20-National Instruments Corp	8/30/07	3/10/09	Purchase	331	635			-304
15-ICU Med Inc	8/30/07	4/29/09	Purchase	555	571			-16
10-Aptargroup Inc	8/30/07	5/08/09	Purchase	313	360			-47
10-RLI Corp	8/30/07	5/08/09	Purchase	490	597			-107
65-Skywest Inc	8/30/07	5/26/09	Purchase	701	1,610			-909
25-Skywest Inc	2/02/09	5/26/09	Purchase	269	387			-118

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
25-Dril-Quip Inc	9/24/08	6/10/09	Purchase	$ 1,030	$ 1,196	$	$	$ -166
10-ICU Med Inc	8/30/07	6/10/09	Purchase	399	381			18
5-Landauer Inc	8/30/07	6/16/09	Purchase	288	255			33
10-Blue Nile Inc	2/26/08	7/22/09	Purchase	454	429			25
5-Universal Health Realty Income Tr	8/30/07	7/22/09	Purchase	160	163			-3
25-Costar Group Inc	2/23/09	7/23/09	Purchase	844	638			206
10-Costar Group Inc	3/05/09	7/23/09	Purchase	338	253			85
20-Huron Consulting Group Inc	8/30/07	8/03/09	Purchase	294	1,292			-998
40-Huron Consulting Group Inc	3/27/08	8/03/09	Purchase	588	1,643			-1,055
15-Affiliated Managers Group	1/22/08	8/11/09	Purchase	989	1,353			-364
5-Affiliated Managers Group	8/14/08	8/11/09	Purchase	330	448			-118
5-Affiliated Managers Group	9/16/08	8/11/09	Purchase	330	448			-118
5-Affiliated Managers Group	8/14/08	8/26/09	Purchase	327	448			-121
40-Oceaneering International Inc	3/13/09	8/26/09	Purchase	2,147	1,345			802
60-Piedmont Natural Gas Inc	8/30/07	8/27/09	Purchase	1,499	1,589			-90
10-Piedmont Natural Gas Inc	8/14/08	8/27/09	Purchase	250	281			-31
10-Affiliated Managers Group	12/09/08	9/10/09	Purchase	673	339			334

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
15-Affiliated Managers Group	2/02/09	9/10/09	Purchase	$ 1,009	$ 594	$	$	$ 415
5-Alberto-Culver Co	5/21/08	9/10/09	Purchase	134	128			6
65-Ambassadors Group Inc	8/30/07	9/10/09	Purchase	1,035	2,508			-1,473
5-Ambassadors Group Inc	11/14/07	9/10/09	Purchase	80	86			-6
20-Ansys Inc	8/30/07	9/10/09	Purchase	730	659			71
15-Aptargroup Inc	8/14/08	9/10/09	Purchase	527	605			-78
10-Bio Rad Labs Inc	2/04/08	9/10/09	Purchase	933	932			1
5-Bio Rad Labs Inc	3/14/08	9/10/09	Purchase	466	448			18
50-Blackbaud Inc	5/08/08	9/10/09	Purchase	1,004	1,178			-174
5-Blackbaud Inc	8/15/08	9/10/09	Purchase	100	113			-13
10-Blue Nile Inc	2/26/08	9/10/09	Purchase	587	429			158
20-Brady Corp	8/30/07	9/10/09	Purchase	647	778			-131
5-Carlisle Companies Inc	8/11/09	9/10/09	Purchase	164	161			3
30-Caseys Gen Stores Inc	8/30/07	9/10/09	Purchase	920	852			68
5-City National Corp	1/17/08	9/10/09	Purchase	190	265			-75
5-Columbia Sportswear Co	8/27/09	9/10/09	Purchase	202	199			3
10-Dril-Quip Inc	9/24/08	9/10/09	Purchase	460	478			-18

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
10-Dril-Quip Inc	8/26/09	9/10/09	$ Purchase 460	$ 440	$	$	$ 20
20-Exponent Inc	10/19/07	9/10/09	Purchase 582	554			28
15-Facset Resh Sys	8/30/07	9/10/09	Purchase 896	882			14
30-Fair Isaac & Co Inc	8/30/07	9/10/09	Purchase 666	1,096			-430
50-Forest City Enterprises Inc	10/09/08	9/10/09	Purchase 541	1,042			-501
50-Forest City Enterprises Inc	10/22/08	9/10/09	Purchase 541	727			-186
85-Forest City Enterprises Inc	12/09/08	9/10/09	Purchase 921	699			222
55-Forest City Enterprises Inc	8/11/09	9/10/09	Purchase 596	426			170
5-Forward Air Corporation	8/30/07	9/10/09	Purchase 119	172			-53
45-Henry Jack & Assoc Inc	8/30/07	9/10/09	Purchase 1,078	1,164			-86
5-Hibbett Sports Inc	8/30/07	9/10/09	Purchase 87	122			-35
10-Hibbett Sports Inc	2/04/08	9/10/09	Purchase 174	182			-8
5-Indexx Labs Inc	12/09/08	9/10/09	Purchase 257	154			103
15-Jones Lang Lasalle Inc	12/09/08	9/10/09	Purchase 704	394			310
5-Jones Lang Lasalle Inc	6/10/09	9/10/09	Purchase 235	180			55
20-Kirby Exploration Inc	8/30/07	9/10/09	Purchase 775	769			6
15-LKQ Corp	7/02/08	9/10/09	Purchase 261	273			-12

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
10-LKQ Corp	8/06/08	9/10/09	Purchase	$ 174	$ 209	$	$	$ -35
30-Manhattan Assocs Inc	8/30/07	9/10/09	Purchase	554	863			-309
15-Matthews Intl Corp	8/30/07	9/10/09	Purchase	532	642			-110
5-Morningstar Inc	8/30/07	9/10/09	Purchase	216	319			-103
5-Morningstar Inc	8/14/08	9/10/09	Purchase	216	325			-109
5-National Instruments Corp	8/30/07	9/10/09	Purchase	135	159			-24
10-National Instruments Corp	8/14/08	9/10/09	Purchase	270	340			-70
5-Owens & Minor Inc	8/30/07	9/10/09	Purchase	225	201			24
10-PSS World Med Inc	8/30/07	9/10/09	Purchase	212	180			32
10-Peets Coffee & Tea Inc	10/19/07	9/10/09	Purchase	271	279			-8
5-Polaris Inds Inc	12/23/08	9/10/09	Purchase	193	131			62
5-Polaris Inds Inc	6/10/09	9/10/09	Purchase	193	161			32
20-Pool Corp	12/23/08	9/10/09	Purchase	469	340			129
15-Power Integrations Inc	6/23/08	9/10/09	Purchase	492	495			-3
5-Power Integrations Inc	7/02/08	9/10/09	Purchase	164	158			6
5-Raven Inds Inc	8/30/07	9/10/09	Purchase	141	205			-64
10-Raven Inds Inc	10/30/07	9/10/09	Purchase	282	423			-141

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
45-Scansource Inc	8/30/07	9/10/09	Purchase	$ 1,334	$ 1,240	$	$	$ 94
95-Sonic Corp	8/30/07	9/10/09	Purchase	1,068	2,032			-964
5-Universal Health Realty Income Tr	8/30/07	9/10/09	Purchase	165	163			2
15-Wolverine World Wide Inc	12/10/07	9/10/09	Purchase	389	386			3
47-Capital City Bank Group	8/30/07	10/20/09	Purchase	571	1,480			-909
21-Capital City Bank Group	8/30/07	10/21/09	Purchase	269	661			-392
17-Capital City Bank Group	8/30/07	10/22/09	Purchase	205	535			-330
5-Blue Nile Inc	2/26/08	11/19/09	Purchase	284	214			70
7064.29-MFB North Multi-Mgr Intl Equ	9/07/06	1/15/09	Purchase	45,494	74,670			-29,176
1850-MFC Barclays Bank PLC Ipath Ind	8/23/07	2/02/09	Purchase	62,221	90,983			-28,762
5319-MFB North Fds Global Real Estat	8/23/07	4/22/09	Purchase	25,638	61,381			-35,743
3816.79-MFB North Multi-Mgr Intl Equ	9/07/06	4/22/09	Purchase	25,000	40,343			-15,343
2000-MFB North Fds Global Real Estat	8/23/07	4/22/09	Purchase	9,640	23,080			-13,440
3999.74-MFB North Fds Global Real Es	8/23/07	9/10/09	Purchase	27,598	46,157			-18,559
1519.76-MFB North High Yield Fixed I	8/23/07	9/10/09	Purchase	10,000	11,961			-1,961
50000-Bank One Corp 5.9%,due 11-15-1	3/30/06	9/14/09	Purchase	53,514	50,930			2,584

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Total			$ 2,158,632	$ 2,814,560	$ 0	$ 0	$ -655,928

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	$ 1,505	$ 1,505	$
STRENGTH CAPITAL	-11,982		
STRENGTH CAPITAL II	-127,730		
UBS QUARANGLE	-8,969		
Total	$ -147,176	$ 1,505	$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MARGARET I TANGHE CPA 2064 KRISTIN TROY, MI 48084	$ 5,270	$	$	$
Total	$ 5,270	$ 0	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX ON INVESTMENT INCOME	$ 726	$	$	$
ANNUAL REPORT	20			
Total	$ 746	$ 0	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
INVESTMENT MANAGEMENT FEES	28,389	28,389		
INVESTMENT EXPENSES	524	524		
Total	$ 28,913	$ 28,913	$ 0	$ 0

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COMMON STOCKS:	$	$		$
160 SHS AARON RENTS INC	3,556	3,556	Cost	4,437
90 SHS ADVISORY BRD CO	3,024	3,024	Cost	2,759
145 SHS AFFILIATED MANAGERS GROUP IN	6,597		Cost	
105 SHS AFFILIATED MANAGERS		3,562	Cost	7,072
180 SHS ALBERTO-CULVER CO	4,310		Cost	
135 SHS ALBERTO-CULVER CO		3,240	Cost	3,954
1,250 SHS ALCOA INC	13,461	13,461	Cost	20,150
470 SHS ALLSTATE CORP	15,882		Cost	
695 SHS ALLSTATE CORP		18,044	Cost	20,878
170 SHS AMBASSADORS GROUP INC	4,323		Cost	
100 SHS AMBASSADORS GROUP INC		1,729	Cost	1,329
650 SHS AMERICAN EXPRESS	22,907		Cost	
565 SHS AMERICAN EXPRESS		19,682		22,894
900 SHS AMGEN INC	53,892		Cost	
635 SHS ANALOG DEVICES	20,746		Cost	
460 SHS ANALOG DEVICES		15,536	Cost	14,527
140 SHS ANSYS INC	4,366		Cost	
120 SHS ANSYS INC		3,707	Cost	5,215
2,300 SHS APPLIED MATERIALS	62,940		Cost	
140 SHS APTARGROUP INC	5,142		Cost	
115 SHS APTARGROUP INC		4,178	Cost	4,110
311 SHS AT&T CORP	11,340	11,340	Cost	8,717
420 SHS BAKER HUGHES INC		12,311	Cost	17,002
65 SHS BALCHEM CORP	1,688		Cost	
65 SHS BALCHEM CORP		1,688	Cost	2,178

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
460 SHS BANK OF NEW YORK MELLON	$ 12,281	$ 12,281	Cost	$ 12,866
665 SHS BB&T CORP		18,689	Cost	16,871
60 SHS BIO RAD LABS INC	5,085		Cost	
50 SHS BIO RAD LABS INC		4,122	Cost	4,823
5,000 SHS BIRMINGHAM BLOOMFIELD BANC	50,000	50,000	Cost	11,250
290 SHS BLACK & DECKER	20,177		Cost	
130 SHS BLACK & DECKER		8,915	Cost	8,428
300 SHS BLACKBAUD INC	5,052		Cost	
255 SHS BLACKBAUD INC		3,900	Cost	6,026
40 SHS BLUE NILE INC	1,716		Cost	
30 SHS BLUE NILE INC		979	Cost	1,900
355 SHS BOEING CO	20,259		Cost	
305 SHS BOEING CO		16,980	Cost	16,510
95 SHS BRADY CORP	3,678		Cost	
75 SHS BRADY CORP		2,900	Cost	2,251
1,800 SHS BRISTOL MYERS	72,660		Cost	
600 SHS BRISTOL MYERS SQUIBB	16,141		Cost	
545 SHS BRISTOL MYERS SQUIBB		14,850	Cost	13,761
95 SHS CAPITAL CITY GROUP	2,992		Cost	
130 SHS CAPITAL ONE FINANCING	17,534		Cost	
50 SHS CARLISLE COS		1,645	Cost	1,713
80 SHS CASEYS GEN STORES INC	2,272		Cost	
50 SHS CASEYS GEN STORES INC		1,420	Cost	1,596
25 SHS CHATTEM INC	1,559	1,559	Cost	2,332
180 SHS CHEVRON CORP		11,075	Cost	13,858
80 SHS CHOICE HOTELS INTL INC	1,881	1,881	Cost	2,533

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
155 SHS CHUBB CORP	$	$ 6,351	Cost	$ 7,623
60 SHS CITY NATIONAL CORP	3,102		Cost	
65 SHS CITY NATIONAL CORP		3,058	Cost	2,964
260 SHS COCA COLA CO	12,103		Cost	
135 SHS COCA COLA CO		6,285	Cost	7,695
45 SHS COLUMBIA SPORTSWEAR CO		1,784	Cost	1,757
435 SHS CREDIT SUISSE GROUP	22,339		Cost	
210 SHS DAKTRONICS INC		1,750	Cost	1,934
185 SHS DEERE & CO		6,561	Cost	10,007
460 SHS DOW CHEMICAL CO	17,452		Cost	
650 SHS DOW CHEMICAL		21,807	Cost	17,960
120 SHS DRIL-QUIP INC	3,448		Cost	
95 SHS DRIL-QUIP INC		2,214	Cost	5,366
420 SHS EMBARQ CORP	23,447		Cost	
2,000 SHS EMC CORPORATION	72,320		Cost	
62,500 SHS EMEDICALFILES INC PRF	154,374		Cost	
325 SHS ENCANA CORP		17,556	Cost	10,527
1,580 SHS ERICSSON L M TEL CO	17,170		Cost	
1,165 SHS ERICSSON L M TEL CO		12,675	Cost	10,706
80 SHS EXPONENT INC	2,182	2,177	Cost	2,227
75 SHS EXXON MOBIL CORP	5,071		Cost	
290 SHS EXXON MOBIL CORP		20,195	Cost	19,775
100 SHS FACTSET RESEARCH SYSTEMS	5,880		Cost	
60 SHS FACTSET RESEARCH SYSTEMS		3,528	Cost	3,952
160 SHS FAIR ISAAC CORP	4,784		Cost	
180 SHS FAIR ISSAC CORP		4,496	Cost	3,836

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
140 SHS FINANCIAL FED CORP	$ 3,965	$ 3,965	Cost	$ 3,850
185 SHS FOREST CITY ENTERPRISES	2,469		Cost	
365 SHS FOREST CITY ENTERPRISES		2,231	Cost	4,300
105 SHS FORWARD AIR CORP	3,613		Cost	
100 SHS FORWARD AIR CORP		3,441	Cost	2,505
470 SHS GAP INC	6,429		Cost	
360 SHS GAP INC		4,925	Cost	7,542
260 SHS GENERAL ELECTRIC CO	33,903		Cost	
1,395 SHS GENERAL ELECTRIC		33,334	Cost	21,106
155 SHS GOLDMAN SACHS GROUP	10,748		Cost	
77 SHS GOLDMAN SACHS		5,339	Cost	13,001
90 SHS HCC INS HLDG INC	1,919	1,919	Cost	2,517
1,900 SHS HALLIBURTON CO	61,522		Cost	
270 SHS HARTFORD FINANCIAL SERVICES	17,392		Cost	
160 SHS HARTFORD FINANCIAL SERVICES		10,297	Cost	3,722
210 SHS HENRY JACK & ASSOC INC	5,390		Cost	
165 SHS HENRY JACK & ASSOC INC		4,226	Cost	3,815
105 SHS HIBBETT SPORTS INC	1,753		Cost	
90 SHS HIBBETT SPORTS INC		1,449	Cost	4,226
620 SHS HOME DEPOT	19,636	19,636	Cost	17,937
665 SHS HUDSON CITY BANCORP		8,005	Cost	9,130
60 SHS HURON CONSULTING GROUP INC	2,935		Cost	
60 SHS ICU MEDICAL INC	2,285		Cost	
20 SHS ICU MEDICAL INC		762	Cost	729
45 SHS IDEXX LABS INC	1,385		Cost	
40 SHS IDEXX LABS INC		1,231	Cost	2,138

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
1,400 SHS INTEL CORP	$ 51,312	$	Cost	$
1,050 SHS INTEL CORP		22,987	Cost	21,420
1,225 INTEL CORP	26,652		Cost	
2,500 SHS INTERDIGITAL	26,249		Cost	
700 SHS IBM	64,502		Cost	
115 SHS IBM	9,441		Cost	
55 SHS IBM		4,515	Cost	7,200
85 SHS INTERNATIONAL SPEEDWAY	3,691	3,691	Cost	2,418
4,200 SHS IXIA	37,428		Cost	
210 SHS JOHNSON & JOHNSON	13,171	13,171	Cost	13,526
60 SHS JONES LAND LASALLE INC	1,563		Cost	
75 SHS JONES LAND LASALLE INC		1,691	Cost	4,530
590 SHS JPMORGAN CHASE & CO	23,937		Cost	
145 SHS KIRBY CORP	4,701		Cost	
145 SHS KIRBY CORP		4,416	Cost	5,050
595 SHS KRAFT FOODS INC	19,438		Cost	
235 SHS KRAFT FOODS INC		7,447	Cost	6,387
40 SHS LANDAUER INC	2,042		Cost	
30 SHS LANDAUER INC		1,531	Cost	1,842
355 SHS LINCOLN NATIONAL CORP	17,887		Cost	
595 SHS LINEAR TECH CORP	19,417		Cost	
125 SHS LOCKHEED MARTIN		9,714	Cost	9,419
200 SHS LKQ CORP	3,274		Cost	
250 SHS LKQ CORP		3,793	Cost	4,898
180 SHS MANHATTAN ASSOC INC	4,017		Cost	
150 SHS MANHATTAN ASSOC INC		3,154	Cost	3,605

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Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
70 SHS MATTHEWS INTL CORP	$ 2,996	$	Cost	$
80 SHS MATTHEWS INTL CORP		3,122	Cost	2,834
100 SHS MCGRATH RENTCORP	3,179	3,179	Cost	2,236
500 SHS MCGRAW HILL CO	19,149		Cost	
515 SHS MCGRAW HILL CO		19,116	Cost	17,258
330 SHS MEDTRONIC INC		10,070	Cost	14,513
455 SHS METLIFE INC		12,192	Cost	16,084
2,424 SHS MICROSOFT	69,954		Cost	
950 SHS MICROSOFT	21,344		Cost	
810 SHS MICROSOFT		17,959	Cost	24,697
65 SHS MINE SAFETY APPLIANCE	2,409		Cost	
105 SHS MORNINGSTAR INC	4,744		Cost	
140 SHS MORNINGSTAR INC		5,736	Cost	6,768
110 SHS NATIONAL INSTRS CORP	3,514		Cost	
75 SHS NATIONAL INSTRS CORP		2,380	Cost	2,209
950 SHS NEW YORK COMMUNITY BANCORP	16,564		Cost	
1,500 SHS NEW YORK COMMUNITY BANCORP		22,738	Cost	21,765
385 SHS OMNICOM GROUP INC		11,301	Cost	15,073
40 SHS OWENS & MINOR INC	1,607		Cost	
35SHS OWENS & MINOR INC		1,406	Cost	1,503
70 SHS PEETS COFFEE & TEA INC	1,826		Cost	
75 SHS PEETS COFFEE & TEA INC		1,961	Cost	2,500
510 SHS PENNEY, J C CO	16,676		Cost	
475 SHS PENNEY, J C CO		15,267	Cost	12,640
3,224 PENSKE AUTO GROUP INC	16,335	16,335	Cost	48,940
215 SHS PEPSICO INC	14,147		Cost	

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
195 SHS PEPSICO INC	$	$ 12,792	Cost	$ 11,856
895 SHS PFIZER INC	24,218		Cost	
805 SHS PFIZER INC		18,518	Cost	14,643
1,900 PHARM PRODUCTS	78,109		Cost	
270 SHS PHILIP MORRIS INTL INC	11,847	11,847	Cost	13,011
75 SHS PIEDMONT NAT GAS INC	2,002		Cost	
35 SHS POLARIS INDS INC	918		Cost	
30 SHS POLARIS INDS INC		787	Cost	1,309
55 SHS POOL CORP	934		Cost	
30 SHS POOL CORP		595	Cost	668
80 SHS POWER INTEGRATIONS INC	1,979		Cost	
50 SHS POWER INTEGRATIONS INC		1,326	Cost	2,182
185 SHS PROCTOR & GAMBLE CO		8,763	Cost	11,217
85 SHS PSS WORLD MED INC	1,517		Cost	
75 SHS PSS WORLD MED INC		1,336	Cost	1,693
1,400 SHS QUALCOM INC	57,267		Cost	
115 SHS RAVEN IDS INC	4,217		Cost	
100 SHS RAVEN INDS INC		3,589	Cost	3,177
65 SHS RLI CORP	3,880		Cost	
40 SHS RLI CORP		2,388	Cost	2,130
2,000 SHS ROCKWELL INTERNATIONAL	31,640		Cost	
40 SHS ROFIN SINAR TECHNOLOGIES INC		969	Cost	1,653
60 SHS RUDDICK CORP	1,962	1,962	Cost	1,544
225 SHS SALLY BEAUTY HLDGS INC		1,930	Cost	1,721
225 SHS SALLY BEAUTY HLDGS INC	1,931		Cost	
370 SHS SANOFI-AVENTIS SPON ADR	15,194	15,194	Cost	14,530

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
110 SHS SCANSOURCE INC	$ 3,031	$	Cost	$
65 SHS SCANSOURCE INC		1,791	Cost	1,735
140 SHS SCHLUMBERGER LTD	5,694		Cost	
235 SHS SCHLUMBERGER LTD		9,718	Cost	15,296
60 SHS SIMPSON MFG INC	2,135	2,135	Cost	1,748
1,800 SHS SPECTRA ENERGY CORP	47,286		Cost	
375 SHS SONIC CORP	6,112		Cost	
280 SHS SONIC CORP		4,081	Cost	2,820
270 SHS SUNOCO INC	10,311		Cost	
65 SHS SKYWEST INC	1,610		Cost	
1,900 SHS TETRA TECH INC	40,621		Cost	
1,700 SHS TEXAS INSTRUMENTS	68,857		Cost	
155 SHS 3M CO	13,434		Cost	
140 SHS 3M CO		12,295	Cost	11,574
60 SHS UNIVERSAL HEALTH REALTY INC	2,045		Cost	
50 SHS UNIVERSAL HEALTH REALTY INC		1,720	Cost	1,602
440 SHS VERIZON COMMUNICATIONS	15,069	15,069	Cost	14,577
135 SHS VULCAN MATERIALS		6,589	Cost	7,110
1,200 SHS WALGREEN CO	37,836		Cost	
650 SHS WELLS FARGO & CO	19,597	19,597	Cost	17,544
50 SHS WESTAMERICA BANCORPORATION	2,318		Cost	
40 SHS WESTAMERICA BANCORPORATION		1,830	Cost	2,215
325 SHS WEYERHAEUSER CO	21,510		Cost	
275 SHS WHIRLPOOL CORP	18,688		Cost	
75 SHS WOLVERINE WORLD WIDE INC	1,792		Cost	
60 SHS WOLVERINE WORLD WIDE INC		1,407	Cost	1,633

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
330 SHS WYETH	$ 15,035	$	Cost	$
75 SHS YOUNG INNOVATIONS INC		2,073	Cost	1,859
535 SHS XILINIX INC	12,328		Cost	
75 SHS YOUNG INNOATIONS INC	2,073		Cost	
800 SHS ZIMMER HOLDINGS	45,448		Cost	
Total	$ 2,140,088	$ 856,624		$ 885,149

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
$25,000 DELTA AIR LINE INC DEL 10.37	$ 178	$	Cost	$
$150,000 BANK ONE 5.9%	152,788		Cost	
$100,000 BANK ON 5.9%		101,859	Cost	106,729
$100,000 GENERAL ELECTRIC CO	102,717	102,717	Cost	107,791
Total	$ 255,683	$ 204,576		$ 214,520

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS	$	$		$
11,336.164 BLACKROCK GLOBAL ALLOC	218,587		Cost	
11639.429 BLACKROCK ALLOCATIONAL INS		202,938	Cost	209,044
DIAMOND HILL LONG/SHORT	105,831	106,334	Cost	101,452
10,000 EATON VANCE SHORT DURATION	151,167		Cost	
4,570 FIRST TRUST GLOBAL	49,962		Cost	
FRANKLIN STRATEGIC	105,870	110,782	Cost	108,953

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Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
14,531.326 HARTFORD MUTUAL FUNDS CAP	$ 200,000	$	Cost	$
HIGHLAND DISTRESSED	39,720	56,530	Cost	31,550
IVY FUNDS INC ASSET STRATEGY		125,000	Cost	149,905
MANAGERS FREEMONT		140	Cost	137
8,778.34 MFB EMERING MARKETS	104,989	104,989	Cost	96,913
MFB FDS GLOBAL REAL	130,618	40,000	Cost	51,607
MFB HIGH YIELD FIXED INCOME	70,359	58,398	Cost	51,720
MFB MULYIGT INTL EQUITY	387,154	272,141	Cost	232,004
1875.47 MFB MULTI-MGR EMERGING		25,000	Cost	38,203
1,850 MFC BARCLAYS BK PLC IND SEC	90,983		Cost	
9983.95 MFO PIMCO FDS PAC INVT		62,200	Cost	82,667
8987.062 PIMCO GLOBAL MULTI ASSET		101,213	Cost	98,678
9253.002 PIMCO UNCONSTRAINED BOND FD		102,285	Cost	99,932
5,582.04 PROFUNDS RAISING RATES	100,000		Cost	
4,053.669 QUAKER STRATEGIC	106,899		Cost	
3,988.397 QUAKER INVT TRUST STRATEG		55,000	Cost	59,108
TEMPLETON GLOBAL BOND FUND	106,370	111,360	Cost	120,395
OPEN OPTIONS	-22,540		Cost	
37,350 QUADRANGLE FUND LLC	161,450	164,280	Cost	164,280
STRENGTH CAPITAL	109,178	97,214	Cost	97,214
STRENGTH CAPITAL II	818,600	902,895	Cost	902,895
Total	$ 3,035,197	$ 2,698,699		$ 2,696,657

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Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
REFUNDABLE TAXES	$ 4,948	$ 4,948	$
Total	$ 4,948	$ 4,948	$ 0

Statement 10 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

EXEMPT ORGANIZATIONS UNDER SEC 501(C)(3)OF INTERNAL REVENUE CODE SHOULD SUBMIT A DETAILED REQUEST, INDCLUDING PROPOSED GRANT USE. A COPY OF THE APPLICANTS IRS DETERMINATION LETTER IS REQUIRED

Statement 11 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

APPLICATIONS ACCEPTED AT ANYTIME NOTICE OF APPROVAL, REJECTION OR REQUESTS FOR ADDITIONAL INFORMATION USUALLY SENT OUT WITHIN TWO MONTHS.

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

Description

ALL APPLICATIONS ARE REVIEWED BY THE BOARD OF TRUSTEES

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
AMERICAN ACADEMY IN ROME NEW YORK NY 10022	7 EAST 60TH ST	PUBLIC	GENERAL	25,000
AMSOV DALLAS TX 75229	4730 ROYAL LANE	PUBLIC	GENERAL	1,000
ARCHITECTUAL LEAGUE OF NY NEW YORK NY 10022	457 MADISON AVE	PUBLIC	GENERAL	25,000
BILL T JONES ARNIE ZANE D NEW YORK NY 10027	27 W 120TH ST #1	PUBLIC	GENERAL	5,500
BIRMINGHAM COMMUNITY HOUS BIRMINGHAM MI 48009	380 S BATES ST	PUBLIC	GENERAL	2,500
CROHNS & COLITIS FOUNDATI FARMINGTON HILLS MI 48334	31313 NORTHWESTERN HWY 20	PUBLIC	GENERAL	5,000
CHILD ABUSE & NEGLECT COU PONTIAC MI 48341	44765 WOODWARD AVE	PUBLIC	GENERAL	12,500
CITY MISSION DETROIT MI 48223	20405 SCHOOLCRAFT	PUBLIC	GENERAL	5,000
CRANBOOK EDUCATIONAL COMM BLOOMFIELD HILLS MI 48303	PO BOX 801	PUBLIC	CAPITAL	25,000
DETROIT SYMPHONY ORCHESTR DETROIT MI 48201	3711 WOODWARD AVE	PUBLIC	GENERAL	30,000
ELISA MONTE DANCE CO NEW YORK NY 10001	481 8TH AVE	PUBLIC	CAPITAL	1,500
GRACE CENTER OF HOPE PONTIAC MI 48342	35 E HURON	PUBLIC	GENERAL	25,000
GRASS RIVER NATURAL AREA BELLAIRE MI 49615	P O BOX 231	PUBLIC	GENERAL	25,000
HENRY FORD HEALTH DETROIT MI 48202	1 FORD PLACE 5A	PUBLIC	GENERAL	15,000
HORIZON UPWARDBOUND BLOOMFIELD HILLS MI 48303	PO BOX 801	PUBLIC	GENERAL	2,500
ILLINOIS EDUCATIONAL FOUN CHICAGO IL 60614	1249 W WEBSTER	PUBLIC	GENERAL	2,500
MICHIGAN OPERA THEATRE DETROIT MI 48226	1526 BROADWAY	PUBLIC	GENERAL	42,500
PUBLIC ART FUND NEW YORK NY 10022	1 EAST 53RD ST	PUBLIC	GENERAL	25,000

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
SKY FOUNDATION BLOOMFIELD HILLS MI 48304	33 BLOOMFIELD PARKWAY	PUBLIC	GENERAL	10,000
TRISHA BROWN DANCE CO NEW YORK NY 10019	625 W 55TH ST	PUBLIC	GENERAL	3,000
UNIVERSITY OF MI ANN ARBOR MI 48109	1301 EAST ANN ST	PUBLIC	GENERAL	1,500
Total				290,000