



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)
▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2009

**Open to Public
Inspection**

A For the 2009 calendar year, or tax year beginning , **and ending**

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization FLORENCE LAKE CHARITABLE TRUST		D Employer identification number
		Doing Business As		45-6081104
		Number and street (or P O box if mail is not delivered to street address)	Room/suite	E Telephone number
		ALERUS FINANCIAL, 2300 S COLUMBIA RD		701-795-3211
City or town, state or country, and ZIP + 4		GRAND FORKS ND 58201		G Gross receipts \$ 1,180,266
F Name and address of principal officer Douglas Carpenter, 401 DeMers Avenue, Grand Forks, ND 58201				H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions)
I Tax-exempt status ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527				H(c) Group exemption number ▶
J Website: ▶ n/a				
K Form of organization ☐ Corporation ☒ Trust ☐ Association ☐ Other ▶			L Year of formation 1993	M State of legal domicile ND

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: The mission is to provide scholarships to the Central Institute for the Deaf, the Community College Corporation of Devils Lake and to provide funds to the Devils Lake Area Foundation for distribution for qualified charitable purposes. This is accomplished by the distribution of the Trust income annually of 1/3 to each of the organizations listed above.			
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets			
	3 Number of voting members of the governing body (Part VI, line 1a)	3	4	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	4	
	5 Total number of employees (Part V, line 2a)	5	0	
	6 Total number of volunteers (estimate if necessary)	6		
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0	
	b Net unrelated business taxable income from Form 990-BE	7b	0	
	Revenue	8 Contributions and grants (Part VIII, line 1h)	0	0
		9 Program service revenue (Part VIII, line 2g)	0	0
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		95,179	-12,839	
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10e, and 11e)		0	0	
12 Total revenue—add lines 8 through 11 (must equal Part VII, column (A), line 12)		95,179	-12,839	
Expenses		13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	99,100	86,171
		14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
		15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	21,121	19,200
		16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
		b Total fundraising expenses (Part IX, column (D), line 25) ▶	0	
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	311	382	
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	120,532	105,753	
	19 Revenue less expenses. Subtract line 18 from line 12	-25,353	-118,592	
	Net Assets or Fund Balances	20 Total assets (Part X, line 16)	2,356,514	2,237,922
		21 Total liabilities (Part X, line 26)	0	0
22 Net assets or fund balances. Subtract line 21 from line 20		2,356,514	2,237,922	

Part II Signature Block

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, this return, and the information provided, is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Douglas C. Carpenter 5/5/10
 Signature of officer Date
 Douglas C. Carpenter Director Trust & Investments
 Type or print name and title

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (see instructions)
Firm's name (or yours if self-employed), address, and ZIP + 4		EIN		Phone no

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☐ No

Part III Statement of Program Service Accomplishments**1** Briefly describe the organization's mission:

See Schedule O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ 32,990 including grants of \$ 28,724) (Revenue \$ 0)

Central Institute for the Deaf

Attn: Amy Tighe

825 S Taylor Ave

ST Louis, MO 63110-1567

See Schedule O

4b (Code:) (Expenses \$ 32,990 including grants of \$ 28,724) (Revenue \$ 0)

Community College Foundation UND Lake Region

Attn: Laurel Goulding

1801 College Dr N

Devils Lake, ND 58301

See Schedule O

4c (Code:) (Expenses \$ 32,991 including grants of \$ 28,724) (Revenue \$ 0)

Devils Lake Area Foundation

Attn: Trust Dept, Ramsey National Bank & Trust

PO Box 160

Devils Lake, ND 58301

See Schedule O

4d Other program services. (Describe in Schedule O.)

(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses ▶ 98,971

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		X
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.		
• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		
• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.		
• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.		
12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII		X
12A Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a 0	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 0	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> this return. (see instructions)	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country: ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body	1a 4	
b Enter the number of voting members that are independent	1b 4	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6 Does the organization have members or stockholders?	6	X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a X	
b Each committee with authority to act on behalf of the governing body?	8b X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9a	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X
11A Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13 Does the organization have a written whistleblower policy?	13	X
14 Does the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official.	15a	X
b Other officers or key employees of the organization	15b	X
If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► ND

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► ALERUS FINANCIAL (701)795-3310
2300 SOUTH COLUMBIA RD., GRAND FORKS, ND 58201

Part VII

[illegible]

1b Total	19,201	0	0
-----------------	---------------	----------	----------

2	Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization	0
---	---	---

3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	X
---	---	---	---

4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4		X
---	--	---	--	---

5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5		X
---	--	---	--	---

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
		0
		0
		0
		0
		0

2	Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization	0
---	--	---

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a 0				
	b Membership dues	1b 0				
	c Fundraising events	1c 0				
	d Related organizations	1d 0				
	e Government grants (contributions)	1e 0				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 0				
	g Noncash contributions included in lines 1a-1f: \$	0				
	h Total. Add lines 1a-1f	▶	0			
Program Service Revenue	2a		Business Code			
	b		0			
	c		0			
	d		0			
	e		0			
	f All other program service revenue		0			
	g Total. Add lines 2a-2f	▶	0			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)	▶	95,375	95,375	
4 Income from investment of tax-exempt bond proceeds		▶	0			
5 Royalties		▶	0			
6a Gross Rents		(i) Real (ii) Personal				
b Less: rental expenses						
c Rental income or (loss)		0 0				
d Net rental income or (loss)		▶	0			
7a Gross amount from sales of assets other than inventory		(i) Securities (ii) Other				
b Less: cost or other basis and sales expenses						
c Gain or (loss)		1,084,114 777				
d Net gain or (loss)		1,193,105 0				
8a Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c). See Part IV, line 18		a 0				
b Less: direct expenses		b 0				
c Net income or (loss) from fundraising events		▶	0			
9a Gross income from gaming activities. See Part IV, line 19		a 0				
b Less: direct expenses		b 0				
c Net income or (loss) from gaming activities		▶	0			
10a Gross sales of inventory, less returns and allowances	a 0					
b Less: cost of goods sold	b 0					
c Net income or (loss) from sales of inventory	▶	0				
Miscellaneous Revenue		Business Code				
11a		0				
b		0				
c		0				
d All other revenue		0				
e Total. Add lines 11a-11d	▶	0				
12 Total revenue. See instructions	▶	-12,839	95,375	0	0	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	86,171	86,171		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	19,200	12,800	6,400	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	0			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9 Other employee benefits	0			
10 Payroll taxes	0			
11 Fees for services (non-employees):				
a Management	0			
b Legal	0			
c Accounting	382		382	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	0			
g Other	0			
12 Advertising and promotion	0			
13 Office expenses	0			
14 Information technology	0			
15 Royalties	0			
16 Occupancy	0			
17 Travel	0			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	0			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	0	0	0	0
23 Insurance	0			
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a	0			
b	0			
c	0			
d	0			
e	0			
f All other expenses	0			
25 Total functional expenses. Add lines 1 through 24f	105,753	98,971	6,782	0
26 Joint costs. Check here ☐ if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing		1	
	2 Savings and temporary cash investments	52,985	2	15,420
	3 Pledges and grants receivable, net	0	3	0
	4 Accounts receivable, net	0	4	0
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L	0	6	
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 0		
	b Less: accumulated depreciation	10b 0	0	10c 0
	11 Investments—publicly traded securities	2,303,529	11	2,219,672
	12 Investments—other securities. See Part IV, line 11	0	12	0
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	0	15	2,830
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,356,514	16	2,237,922	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities	0	20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities. Complete Part X of Schedule D	0	25	0
	26 Total liabilities. Add lines 17 through 25	0	26	0
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☐ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ☒ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	1,476,266	30	1,476,266
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds	880,248	32	761,656
	33 Total net assets or fund balances	2,356,514	33	2,237,922
34 Total liabilities and net assets/fund balances	2,356,514	34	2,237,922	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990. ☒ Cash ☐ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?		X
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both. ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

FLORENCE LAKE CHARITABLE TRUST

Employer identification number

45-6081104

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I b ☐ Type II c ☐ Type III—Functionally integrated d ☒ Type III—Other
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**.
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box: ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		X
11g(ii)		X
11g(iii)		X

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see Instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Central Institute for the	43-0662456	7	X		X		X		28,724
Community College Fo	51-0242987	5	X		X		X		28,724
Devils lake Area Found	46-6040496	8	X		X		X		28,724
									0
									0
Total									86,172

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	0	0				0
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0				0
3 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0				0
4 Total. Add lines 1 through 3	0	0	0	0	0	0
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	0	0	0	0	0	0
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	0	0				0
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	0	0				0
11 Total support. Add lines 7 through 10						0

12 Gross receipts from related activities, etc. (see instructions) **12** 0

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	0 00%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	0 00%

16a **33 1/3% support test—2009.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

b **33 1/3% support test—2008.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

17a **10%-facts-and-circumstances test—2009.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐

b **10%-facts-and-circumstances test—2008.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	0	0				0
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	0	0				0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0				0
5 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0				0
6 Total. Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support. (Subtract line 7c from line 6.)						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	0	0				0
13 Total support. (Add lines 9, 10c, 11, and 12)	0	0	0	0	0	0
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	0.00%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	0.00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	0.00%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	0.00%

19a 33 1/3% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . ☐

b 33 1/3% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . ☐

Department of the Treasury Internal Revenue Service	Name of the organization

Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22.

▶ Attach to Form 990.

► **Attach to Form 990.**

Name of the organization

Employer identification number

FLORENCE LAKE CHARITABLE TRUST

Part I

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to

Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use

Part IV and Schedule I-1 (Form 990) if additional space is needed

Part IV and Schedule I-1 (Form 990) if additional space is needed.

[illegible]

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

(HTA)

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.

Use Part IV and Schedule I-1 (Form 990) if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance -
	0	0	0		
	0	0	0		
	0	0	0		
	0	0	0		
	0	0	0		
	0	0	0		
	0	0	0		
	0	0	0		
	0	0	0		

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Part II Line 2 Annual reports from the recipients organizations are received and reviewed by the trustees

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

**Open to Public
Inspection**

FLORENCE LAKE CHARITABLE TRUST

Employer identification number

45-6081104

Form 990 Part III Line 1, 4 There is no formal "Mission Statement". The Last Will and Testament

of Florence Lake created this charitable trust. The will specifically lists the three organizations

that are to each receive annually, 1/3 of the income of the trust. The will states that the Central

Institute for the Deaf and the Community College Corporation of Devils Lake are to use the funds to

establish a scholarship fund to help students. The will states that the amounts paid each year must

be distributed annually for scholarships. The third organization, the Devils Lake Area Foundation,

is to use the annual payment for qualified charitable purposes. The funds are to be distributed

annually for charitable purposes. The trust holds annual meetings. This meeting is attended by

members of the supported organizations. The three organizations each submit an annual report

regarding the use of the funds. The Board of Trustees reviews these reports and reviews the annual

accounting and the investments. The Trustees then submits an annual accounting to the district court

Form 990 Part VI Section C Line 19 Any information regarding the organization can be obtained

by contacting a trustee.



ALERUS FINANCIAL NA
Chronological Statement

Run on 4/26/2010 8:17:25 AM

Start Date 12/31/2009

End Date 12/31/2009

Account: 1020000701

Administrator: DOUG CARPENTER @ 701-795-3211

FLORENCE LAKE CHARITABLE TRUST

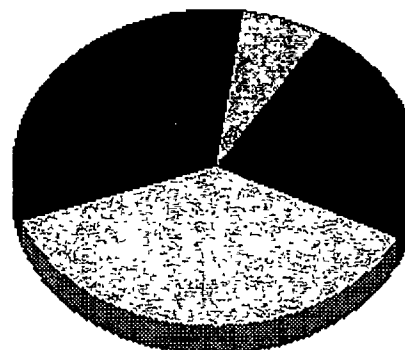
SUMMARY

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH AND EQUIVALENTS	15,419.75	15,419.75		0.67
TAXABLE BONDS	1,416,220.86	1,368,105.07	76,817.27	59.44
DOMESTIC EQUITY	678,947.34	765,762.92	15,158.32	33.29
INTERNATIONAL EQUITY	124,503.67	152,021.45		6.60
TOTAL PORTFOLIO	2,235,091.62	2,301,309.19	91,975.59	100.00

Market Value

\$15,419.75	0.67%
\$1,368,105.07	59.44%
\$765,762.92	33.29%
\$152,021.45	6.60%

☐	CASH AND EQUIVALENTS
☐	TAXABLE BONDS
☐	DOMESTIC EQUITY
☐	INTERNATIONAL EQUITY

**ASSET SCHEDULE**

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH AND EQUIVALENTS						
	CASH			1,035.38	1,035.38		0.04
<u>JPAXX</u>	NORTHERN INSTITUTIONAL FUNDS	14,384.370	1.000	14,384.37	14,384.37		0.63
	PRIME OBLIGATIONS						
	TOTAL FOR CASH AND EQUIVALENTS			15,419.75	15,419.75		0.67
	TAXABLE BONDS						
	ABN AMRO MORTGAGE CORP (24 DAY DELAY) 5.5% 06/25/2033	25,000.000	92.215	25,109.31	23,053.85	1,375.00	1.00
	AMERICAN EXPRESS CREDIT CO 5.875% 05/02/2013	50,000.000	107.316	49,972.34	53,658.00	2,937.50	2.33
	AMERICAN HOME MTG INVESTMENT (24 DAY DELAY) 5.328% 09/25/2035	50,000.000	57.891	49,234.38	28,945.31	2,664.00	1.26
	AMRESKO MORTGAGE 24 DAY DELAY;ABS AMRESKO MTG 97-2 A8 7.175% 06/25/2027	96.690	98.094	101.09	94.85	6.94	0.00
	BHP BILLITON FINANCE USA 5.5% 04/01/2014	25,000.000	109.683	25,446.59	27,420.75	1,375.00	1.19
	BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5% 10/25/2033	6,141.330	89.707	6,333.22	5,509.20	307.07	0.24

	COUNTRYWIDE HOME LOANS (24 DAY DELAY) 5.5% 11/25/2035	50,000.000	75.930	48,671.88	37,964.83	2,750.00	1.65
	CISCO SYSTEMS 5.5% 02/22/2016	25,000.000	109.790	26,668.92	27,447.50	1,375.00	1.19
	CITICORP MORTGAGE SECURITIES (24 DAY DELAY) 5.25% 06/25/2034	14,151.450	99.217	14,613.59	14,040.65	742.95	0.61
	FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 11/01/2036	14,123.560	104.948	13,947.02	14,822.39	776.80	0.64
	FDRL HM LN MTG PL G0-2458 5.5% 01/01/2037	16,092.750	104.948	15,982.10	16,889.02	885.10	0.73
	FEDERAL FARM CREDIT BANK 3% 02/12/2014	50,000.000	101.188	50,325.11	50,594.00	1,500.00	2.20
	FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 10/15/2021	14,569.490	105.066	15,102.87	15,307.60	874.17	0.67
	FEDERAL HOME LOAN BANK NON-CALLABLE 7.375% 02/12/2010	80,000.000	100.750	80,114.65	80,600.00	5,900.00	3.50
	FEDERAL HOME LOAN BANK NONCALLABLE 7.375% 02/13/2015	50,000.000	120.781	50,708.99	60,390.50	3,687.50	2.62
	FEDERAL HOME LOAN MORTGAGE POOL #1609 (0 DAY DELAY) FLTGT RT 1.4625% 11/15/2023	4,529.230	101.150	4,522.15	4,581.30	66.24	0.20
	FEDERAL HOME LOAN BANK 5.375% 08/15/2018	20,000.000	108.375	20,696.08	21,675.00	1,075.00	0.94
	FEDERAL HOME LOAN BANK 4.25% 03/09/2018	60,000.000	102.313	59,893.32	61,387.80	2,550.00	2.67
	FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/01/2022	26,820.650	105.966	27,482.79	28,420.77	1,475.14	1.24
	FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6% 11/01/2036	14,916.990	105.906	14,982.23	15,797.99	895.02	0.69
	FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/25/2016	14,277.500	106.188	14,540.57	15,161.06	785.26	0.66
	FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 3.5% 06/15/2033	6,179.310	99.673	6,152.27	6,159.10	216.28	0.27
	FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4% 07/15/2017	20,049.650	103.266	20,644.86	20,704.46	801.99	0.90
	FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 09/15/2030	25,000.000	102.161	25,000.00	25,540.19	1,375.00	1.11
	FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5% 04/01/2035	16,844.170	102.943	16,215.13	17,339.89	842.21	0.75
IIIFX	FEDERATED INTERMEDIATE CORPORATE BOND INST	8,924.687	9.850	83,843.41	87,908.17	4,221.38	3.82
	GMAC MORTGAGE CORPORATION LOAN (24 DAY DELAY) 5% 10/25/2033	26,566.070	94.426	26,699.15	25,085.26	1,328.30	1.09
	GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY 6% 08/20/2038	10,357.950	104.515	10,370.90	10,825.61	621.48	0.47
	GOVERNMENT NATL MORTGAGE ASSN (19 DAY DELAY) 5.5% 10/20/2031	8,181.360	102.550	8,408.29	8,390.00	449.97	0.36
	MASTER ARM TRUST (24 DAY DELAY) FLTGT RT 5.06179% 08/25/2034	8,523.830	85.129	8,660.99	7,256.25	431.46	0.32
	MERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25% 08/25/2036	10,015.590	93.013	9,927.96	9,315.75	525.82	0.40
	MORGAN STANLEY 6.75% 04/15/2011	50,000.000	105.948	50,953.70	52,974.00	3,375.00	2.30
HIYX	PIMCO HIGH YIELD INTSTL FUND# 108	7,828.587	8.800	68,735.00	68,891.57	5,433.04	2.99
ELBX	PIMCO EMERGING LOCAL BOND INST FUND #332	5,938.200	9.940	54,323.73	59,025.71	3,479.79	2.57
	RENAISSANCE HOME EQUITY LOAN TR (24 DAY DELAY) 4.934% 08/25/2035	25,000.000	80.013	24,273.44	20,003.31	1,233.50	0.87
	RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 4.609% 01/25/2034	38,627.390	89.590	37,595.33	34,606.40	1,780.34	1.50
	RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 5.491% 03/25/2033	40,892.930	45.203	42,699.82	18,485.01	2,245.43	0.80
	RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 5.67% 04/25/2033	13,065.040	31.504	13,475.02	4,116.03	740.79	0.18
	RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY) 5.25% 05/25/2034	32,834.270	94.672	32,074.98	31,084.82	1,723.80	1.35
	SAXON ASSET SECURITIES TRUST (24 DAY DELAY) 6.67% 03/25/2029	17,254.910	79.648	17,494.55	13,743.17	1,150.90	0.60

ChronoStmnt

SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY) 7.08% 03/25/2028	11,426.770	59.302	11,604.43	6,776.26	809.02	0.29
STRUCTURED ASSET SECURITES CORP (24 DAY DELAY) 4.5% 02/25/2033	9,596.480	95.635	9,584.48	9,177.60	431.84	0.40
TENNESSEE VALLEY AUTH 6% 03/15/2013	50,000.000	111.893	50,564.34	55,946.50	3,000.00	2.43
US TREASURY NOTE 1.875% 04/30/2014	10,000.000	97.945	9,823.73	9,794.50	187.50	0.43
US TREASURY NOTE 2.25% 05/31/2014	10,000.000	99.320	9,758.21	9,932.00	225.00	0.43
US TREASURY NOTE 2.38% 08/31/2014	25,000.000	99.266	25,164.06	24,816.50	595.00	1.08
US TREASURY NOTE 2.375% 09/30/2014	20,000.000	99.156	20,184.38	19,831.20	475.00	0.86
US TREASURY NOTE 2.125% 11/30/2014	20,000.000	97.633	19,822.65	19,526.60	425.00	0.85
WACHOVIA CORP 5.5% 05/01/2013	50,000.000	106.233	50,390.07	53,116.50	2,750.00	2.31
WELL'S FARGO MORTGAGE BKD SEC TR (24 DAY DELAY) 5% 03/25/2036	38,774.780	87.609	37,326.78	33,970.34	1,938.74	1.48
TOTAL FOR TAXABLE BONDS			1,416,220.86	1,368,105.07	76,817.27	59.44

DOMESTIC EQUITY

<u>AFL</u> AFLAC INC	190.000	46.250	6,382.87	8,787.50	212.80	0.38
<u>AT</u> AT&T INC	375.000	28.030	12,114.53	10,511.25	630.00	0.46
<u>ABB</u> ABBOTT LABORATORIES	305.000	53.990	13,145.24	16,466.95	488.00	0.72
<u>ACTV</u> ACTIVISION BLIZZARD INC	620.000	11.110	6,736.43	6,888.20	93.00	0.30
<u>ADO</u> ADOBE SYSTEMS, INC.	310.000	36.780	8,116.51	11,401.80	15.50	0.50
<u>EXP</u> AMERICAN EXPRESS COMPANY	175.000	40.520	3,248.25	7,091.00	126.00	0.31
<u>APA</u> APACHE CORPORATION	119.000	103.170	6,365.69	12,277.23	71.40	0.53
<u>APOL</u> APOLLO GROUP INC	130.000	60.580	8,104.59	7,875.40		0.34
<u>APL</u> APPLE COMPUTER INC	70.000	210.732	6,933.77	14,751.24		0.64
<u>BHI</u> BAKER HUGHES INC COMMON STOCK	90.000	40.480	3,509.30	3,643.20	54.00	0.16
<u>BAC</u> BANK OF AMERICA CORPORATION	400.000	15.060	4,920.00	6,024.00	16.00	0.26
<u>BCR</u> BARD C R INC COM	70.000	77.900	6,304.40	5,453.00	47.60	0.24
<u>BAX</u> BAXTER INTERNATIONAL INC	195.000	58.680	10,490.23	11,442.60	226.20	0.50
<u>BDC</u> BECTON DICKINSON & COMPANY	145.000	78.860	8,719.01	11,434.70	214.60	0.50
<u>BHP</u> ADR BHP BILLITON LTD	45.000	76.580	3,379.36	3,446.10	73.80	0.15
<u>BA</u> BOEING COMPANY	100.000	54.130	4,470.61	5,413.00	168.00	0.24
<u>BUSX</u> BUFFALO SMALL CAP FD INC	1,314.860	22.480	24,282.92	29,558.05	35.50	1.28
<u>CME</u> CME GROUP	10.000	335.960	2,323.51	3,359.60	46.00	0.15
<u>CVS</u> CVS CORP	345.000	32.210	9,404.58	11,112.45	105.23	0.48
<u>CEL</u> CELGENE CORP	125.000	55.680	6,231.33	6,960.00		0.30
<u>CHE</u> CHEVRONTXACO CORP COM	140.000	76.990	10,642.00	10,778.60	380.80	0.47
<u>CLX</u> CLOROX COMPANY CO	60.000	61.000	3,216.95	3,660.00	120.00	0.16
<u>CTSH</u> COGNIZANT TECH SOLUTIONS CORP	145.000	45.330	3,198.32	6,572.85		0.29
<u>COH</u> COHEN & STEERS INSTITUTIONAL GLOBAL REALTY FUND CLASS I	2,364.697	18.510	44,946.15	43,770.54	2,679.20	1.90
<u>COL</u> COLGATE-PALMOLIVE COMPANY	55.000	82.150	3,579.49	4,518.25	96.80	0.20
<u>DIM</u> DIMENSIONAL US SMALL CAP VALUE	2,238.849	19.630	49,479.94	43,948.61	239.56	1.91
<u>DAN</u> DANAHER CORPORATION	45.000	75.200	3,117.50	3,384.00	7.20	0.15
<u>DIS</u> WALT DISNEY COMPANY	320.000	32.250	8,074.50	10,320.00	112.00	0.45
<u>EMC</u> EMC CORPORATION	735.000	17.470	8,605.32	12,840.45		0.56
<u>ENT</u> ENTERGY CORPORATION NEW COMMON STOCK	100.000	81.840	8,487.63	8,184.00	300.00	0.36
<u>EXP</u> EXPEDITORS INTERNATL OF WASH INC	75.000	34.770	2,654.32	2,607.75	28.50	0.11
<u>EXX</u> EXXON MOBIL CORP COM	215.000	68.190	7,782.16	14,660.85	361.20	0.64
<u>FPL</u> F P L GROUP INC	40.000	52.820	1,841.41	2,112.80	75.60	0.09
<u>GEN</u> GENERAL DYNAMICS	40.000	68.170	1,763.81	2,726.80	60.80	0.12
<u>GMI</u> GENERAL MILLS INC	40.000	70.810	2,047.17	2,832.40	78.40	0.12
<u>GEN</u> GENZYME CORP	170.000	49.010	10,773.56	8,331.70		0.36
<u>GOO</u> GOOGLE INC	10.000	619.980	4,759.25	6,199.80		0.27
<u>ITT</u> ITT INDUSTRIES INC	90.000	49.740	3,708.61	4,476.60	76.50	0.19
<u>INT</u> INTEL CORPORATION	200.000	20.400	3,905.18	4,080.00	112.00	0.18
<u>JPM</u> JP MORGAN CHASE & CO	370.000	41.670	9,292.30	15,417.90	74.00	0.67
<u>JAC</u> JACOBS ENGR GROUP INC	270.000	37.610	13,583.44	10,154.70		0.44

<u>1FE</u>	MCAFEES INC	175.000	40.570	6,764.76	7,099.75		0.31
<u>1CD</u>	MCDONALDS CORP COM	60.000	62.440	3,518.27	3,746.40	132.00	0.16
<u>1HP</u>	MCGRW HILL COMPANIES INC	150.000	33.510	5,596.77	5,026.50	135.00	0.22
<u>1HS</u>	MEDCO HEALTH SOLUTIONS INC	45.000	63.910	1,842.90	2,875.95		0.12
<u>1SFT</u>	MICROSOFT CORPORATION	520.000	30.480	5,478.62	15,849.60	270.40	0.69
<u>1ON</u>	MONSANTO COMPANY	75.000	81.750	7,146.07	6,131.25	79.50	0.27
<u>1OV</u>	NATONAL OILWELL VARCO	125.000	44.090	3,821.53	5,511.25		0.24
<u>1KE</u>	NIKE INC CL B	55.000	66.070	2,446.57	3,633.85	59.40	0.16
<u>1RCL</u>	ORACLE CORPORATION	190.000	24.530	2,582.57	4,660.70	38.00	0.20
<u>1CG</u>	PG&E CORP	215.000	44.650	9,807.09	9,599.75	361.20	0.42
<u>1TU</u>	PEABODY ENERGY CORP	260.000	45.210	8,009.34	11,754.60	72.80	0.51
<u>1EP</u>	PEPSICO INC	80.000	60.800	3,934.58	4,864.00	144.00	0.21
<u>1M</u>	PHILIP MORRIS	105.000	48.190	4,297.96	5,059.95	243.60	0.22
<u>1CRIX</u>	PIMCO COMMODITY REAL RETURN STRATEGY FUND INST #45	5,133.810	8.280	39,828.50	42,507.95	2,546.37	1.85
<u>1X</u>	PRAXAIR INC	95.000	80.310	7,614.80	7,629.45	152.00	0.33
<u>1CP</u>	PRECISION CASTPARTS CORPORATION	50.000	110.350	3,325.90	5,517.50	6.00	0.24
<u>1FG</u>	PRINCIPAL FINANCIAL GROUP	160.000	24.040	3,743.17	3,846.40	80.00	0.17
<u>1G</u>	PROCTER & GAMBLE CO	280.000	60.630	14,502.62	16,976.40	492.80	0.74
<u>1RU</u>	PRUDENTIAL FINANCIAL INC	130.000	49.760	5,866.26	6,468.80	91.00	0.28
<u>1OL</u>	ROCKWELL COLLINS INC	55.000	55.360	1,911.32	3,044.80	52.80	0.13
<u>1AP</u>	SAP AKTIENGESELLSCHAFT ADR	95.000	46.810	3,643.47	4,446.95	105.45	0.19
<u>1CHW</u>	THE CHARLES SCHWAB CORPORATION	125.000	18.820	1,612.50	2,352.50	30.00	0.10
<u>1PLS</u>	STAPLES INC	105.000	24.590	1,142.37	2,581.95	34.65	0.11
<u>1TT</u>	STATE STREET CORP	95.000	43.540	4,183.83	4,136.30	3.80	0.18
<u>1X</u>	TJX COMPANIES	110.000	36.550	3,406.88	4,020.50	52.80	0.17
<u>1GT</u>	TARGET CORP	135.000	48.370	5,112.45	6,529.95	91.80	0.28
<u>1EVA</u>	TEVA PHARMACEUTICAL INDUSTRIES	70.000	56.180	2,542.61	3,932.60	33.74	0.17
<u>1PS</u>	UNITED PARCEL SERVICE	200.000	57.370	10,916.14	11,474.00	360.00	0.50
<u>1TX</u>	UNITED TECHNOLOGIES CORPORATION	95.000	69.410	5,392.22	6,593.95	146.30	0.29
<u>1OE</u>	VANGUARD MID CAP VALUE	1,020.000	44.370	53,578.72	45,257.40	839.46	1.97
<u>1OT</u>	VANGUARD MID CAP GROWTH	780.000	48.490	39,895.65	37,822.20	219.96	1.64
<u>1Z</u>	VERIZON COMMUNICATIONS	170.000	33.130	8,637.31	5,632.10	323.00	0.24
<u>1MT</u>	WAL-MART STORES INC	190.000	53.450	9,179.98	10,155.50	207.10	0.44
<u>1FC</u>	WELLS FARGO & COMPANY	515.000	26.990	12,818.83	13,899.85	103.00	0.60
<u>1CN</u>	ACCENTURE PLC	100.000	41.500	3,162.44	4,150.00	75.00	0.18
<u>1OV</u>	COVIDIEN PLC	185.000	47.890	6,303.27	8,859.65	133.20	0.39
<u>1E</u>	NOBLE CORPORATION COM	100.000	40.700	3,073.73	4,070.00	16.00	0.18
<u>1IG</u>	TRANSOCEAN SWITZ	31.000	82.800	1,663.20	2,566.80		0.11
	TOTAL FOR DOMESTIC EQUITY			678,947.34	765,762.92	15,158.32	33.29
	INTERNATIONAL EQUITY						
	COMMON TRUST FUND INTERNATIONAL	14,645.667	10.380	124,503.67	152,021.45		6.60
	TOTAL FOR INTERNATIONAL EQUITY			124,503.67	152,021.45		6.60
	TOTAL PORTFOLIO			2,235,091.62	2,301,309.19	91,975.59	100.00



ALERUS FINANCIAL NA
Realized Gain/Loss Report

Run on 4/26/2010 8:08:51 AM

Start Date: 01/01/2009

End Date: 12/31/2009

Account: 1020000701

Administrator: DOUG CARPENTER 701-795-3211

FLORENCE LAKE CHARITABLE TRUST

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
38.974 SHARES OF FEDERATED MORTGAGE FUND #835 ACCOUNT #2006513	01/13/2009	03/26/2008	380.00	385.06	5.06-
525.761 SHARES OF FEDERATED INTERMEDIATE CORPORATE BOND INST	01/13/2009	11/18/2008	4,721.33	4,579.38	141.95
190 SHARES OF ADR NOKIA CORP FINLAND	01/12/2009	09/26/2008	2,786.50	3,703.10	916.60-
250 SHARES OF STARBUCKS CORP	01/12/2009	12/16/2008	2,390.66	2,324.55	66.11
284.28 UNITS OF FDRL HM LN MTG PL G0-2458 5.5 5.5% 01/01/2037	01/16/2009	09/03/2008	284.28	282.33	1.95
386.75 UNITS OF GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY 5% 08/20/2038	01/21/2009	08/12/2008	386.75	387.23	0.48-
55 SHARES OF WATERS CORPORATION	01/20/2009	12/09/2008	2,088.14	2,256.88	168.74-
55 SHARES OF WATERS CORPORATION	01/20/2009	12/16/2008	2,467.81	2,295.84	171.97
50 SHARES OF BANK OF AMERICA CORPORATION	01/21/2009	03/20/2008	281.63	2,036.11	1,754.48-
350 SHARES OF BANK OF AMERICA CORPORATION	01/21/2009	12/09/2008	1,971.44	5,974.50	4,003.06-
160 SHARES OF BANK OF AMERICA CORPORATION	01/21/2009	12/16/2008	901.23	2,209.61	1,308.38-
58.985102 UNITS OF SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY) 7.08% 03/25/2028	01/28/2009	01/29/2008	68.99	68.21	0.78
55 SHARES OF STATE STREET CORP	01/26/2009	04/22/2008	1,918.17	6,250.13	4,331.96-
50 SHARES OF ILLINOIS TOOL WORKS INC	01/29/2009	12/09/2008	2,692.70	2,610.10	82.60
10 SHARES OF ILLINOIS TOOL WORKS INC	01/29/2009	12/16/2008	3,702.46	3,541.60	160.86
50 SHARES OF JOHNS CORPORATION	02/06/2009	03/20/2008	1,915.51	2,260.34	344.83-
706.01 UNITS OF FDRL HM LN MTG PL G0-2458 5.5 5.5% 01/01/2037	02/18/2009	09/03/2008	706.01	701.16	4.85
50 SHARES OF P MORGAN CHASE & CO	02/18/2009	09/17/2008	1,711.00	2,894.07	1,183.07-
55 SHARES OF P MORGAN CHASE & CO	02/18/2009	12/09/2008	1,390.19	2,221.03	830.84-
138.60 UNITS OF GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY 5% 08/20/2038	02/23/2009	08/12/2008	938.60	939.77	1.17-
376.509 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	02/25/2009	11/18/2008	11,837.98	11,824.21	13.77
592.096 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	02/25/2009	01/13/2009	30,892.02	30,820.19	71.83
4.038 SHARES OF FEDERATED INTERNATIONAL HIGH INCOME FUND #609 ACCOUNT #2006513	02/26/2009	02/26/2008	337.74	455.00	117.26-
3.213 SHARES OF FEDERATED INTERNATIONAL HIGH INCOME FUND #609 ACCOUNT #2006513	02/26/2009	05/29/2008	207.58	275.00	67.42-
45.217 SHARES OF FEDERATED INTERNATIONAL HIGH INCOME FUND #609	02/26/2009	11/18/2008	2,782.60	2,560.00	222.60

ACCOUNT #2006513					
618.045 SHARES OF	02/26/2009	11/18/2008	3,992.57	4,110.00	117.43-
PIMCO HIGH YIELD INTSTL FUND# 108					
563.726 SHARES OF	02/26/2009	12/12/2008	3,641.67	3,450.00	191.67
PIMCO HIGH YIELD INTSTL FUND# 108					
35 SHARES OF	03/03/2009	08/20/2008	1,192.63	1,932.78	740.15-
NOVARTIS A G					
50 SHARES OF	03/03/2009	12/16/2008	1,703.75	2,378.50	674.75-
NOVARTIS A G					
328.07 UNITS OF	03/17/2009	09/03/2008	828.07	822.38	5.69
FDRL HM LN MTG PL G0-2458 5.5 5.5% 01/01/2037					
1020.80 UNITS OF	03/23/2009	08/12/2008	1,020.80	1,022.08	1.28-
GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY					
5% 08/20/2038					
35 SHARES OF	03/19/2009	12/16/2008	1,356.96	2,339.35	982.39-
WELLS FARGO & COMPANY					
1054.382 SHARES OF	03/27/2009	01/13/2009	9,078.23	9,046.60	31.63
FEDERATED ULTRASHORT BOND FUND # 108					
177.906 SHARES OF	03/27/2009	02/26/2009	1,531.77	1,530.00	1.77
FEDERATED ULTRASHORT BOND FUND # 108					
2911.162 SHARES OF	04/09/2009	02/26/2009	25,560.00	25,472.67	87.33
FEDERATED INTERMEDIATE CORPORATE BOND INST					
240 SHARES OF	04/09/2009	12/16/2008	2,965.89	2,343.36	622.53
VALISMAN ENERGY INC					
365.12 UNITS OF	04/16/2009	09/03/2008	865.12	859.17	5.95
FDRL HM LN MTG PL G0-2458 5.5 5.5% 01/01/2037					
10 SHARES OF	04/14/2009	11/21/2008	1,022.77	503.97	518.80
EATON VANCE CORPORATION					
100 SHARES OF	04/14/2009	12/09/2008	2,556.92	2,258.11	298.81
EATON VANCE CORPORATION					
35 SHARES OF	04/14/2009	12/16/2008	2,671.20	2,835.75	164.55-
EMERSON ELECTRIC COMPANY					
415.59 UNITS OF	04/21/2009	08/12/2008	1,415.59	1,417.36	1.77-
GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY					
5% 08/20/2038					
5 SHARES OF	05/05/2009	08/28/2008	2,009.43	2,379.63	370.20-
GOOGLE INC					
10 SHARES OF	05/05/2009	03/03/2009	3,180.20	1,839.28	1,340.92
BLACKROCK INC					
10 SHARES OF	05/05/2009	10/30/2008	4,024.90	3,222.46	802.44
P L GROUP INC					
20 SHARES OF	05/05/2009	02/18/2009	2,229.54	1,548.00	681.54
THE CHARLES SCHWAB CORPORATION					
45 SHARES OF	05/05/2009	03/19/2009	2,139.26	1,692.61	446.65
IEI INVESTMENTS CO					
25 SHARES OF	05/05/2009	04/14/2009	1,844.19	1,788.88	55.31
IEI INVESTMENTS CO					
5 SHARES OF	05/05/2009	08/19/2008	2,373.31	2,300.41	72.90
XPEDITORS INTERNATL OF WASH INC					
10 SHARES OF	05/05/2009	01/12/2009	3,549.57	4,486.55	936.98-
ELGENE CORP					
1 SHARES OF	05/05/2009	12/09/2008	651.31	482.87	168.44
TRANSOCEAN SWITZ					
0 SHARES OF	05/05/2009	04/09/2009	2,143.64	2,144.64	1.00-
LOROX COMPANY CO					
5 SHARES OF	05/05/2009	12/09/2008	1,431.63	1,365.92	65.71
ARGET CORP					
05 SHARES OF	05/12/2009	05/05/2009	2,625.52	2,862.95	237.43-
AMERICAN EXPRESS COMPANY					
74.04 UNITS OF	05/18/2009	09/03/2008	674.04	669.41	4.63
DRL HM LN MTG PL G0-2458 5.5 5.5% 01/01/2037					
0 SHARES OF	05/14/2009	05/05/2009	1,557.33	1,600.20	42.87-
DOBE SYSTEMS, INC.					
118.37 UNITS OF	05/21/2009	08/12/2008	2,118.37	2,121.02	2.65-
GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY					
% 08/20/2038					
50 SHARES OF	05/20/2009	12/09/2008	3,366.36	2,574.65	791.71
IARRIOTT INTERNATIONAL INC					
65 SHARES OF	05/20/2009	05/05/2009	3,703.00	3,971.06	268.06-
IARRIOTT INTERNATIONAL INC					

Realized Gain/Loss

1113.945 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	05/27/2009	04/29/2009	9,825.00	9,691.32	133.68
713.066 SHARES OF FEDERATED KAUFMANN SMALL CAP	05/28/2009	12/12/2008	11,166.62	9,605.00	1,561.62
557.774 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	06/03/2009	01/13/2009	4,941.88	4,785.70	156.18
1809.043 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	06/03/2009	04/29/2009	16,028.12	15,738.68	289.44
100 SHARES OF ABERCROMBIE & FITCH	06/02/2009	12/09/2008	3,185.93	2,009.39	1,176.54
90 SHARES OF ABERCROMBIE & FITCH	06/02/2009	05/05/2009	2,867.34	2,351.75	515.59
20 SHARES OF BLACKROCK INC	06/05/2009	03/03/2009	3,283.67	1,839.28	1,444.39
1029.977 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	06/09/2009	01/13/2009	9,105.00	8,837.20	267.80
70 SHARES OF PHILIP MORRIS	06/10/2009	09/18/2008	3,020.44	3,609.56	589.12-
55 SHARES OF WAL-MART STORES INC	06/10/2009	01/20/2009	3,233.14	3,334.41	101.27-
145 SHARES OF CJX COMPANIES	06/10/2009	06/02/2009	4,402.35	4,490.88	88.53-
20 SHARES OF FRANKLIN RESOURCES INC	06/10/2009	10/29/2008	1,525.08	1,252.30	272.78
5 SHARES OF CME GROUP	06/10/2009	04/14/2009	1,636.75	1,276.62	360.13
5 SHARES OF CME GROUP	06/10/2009	05/05/2009	1,636.74	1,211.37	425.37
25 SHARES OF INTERNATIONAL BUSINESS MACHINES CORP	06/10/2009	05/27/2009	2,676.74	2,622.78	53.96
15 SHARES OF APPLE COMPUTER INC	06/10/2009	07/31/2008	2,065.89	2,413.86	347.97-
5 SHARES OF APPLE COMPUTER INC	06/10/2009	12/09/2008	688.63	505.87	182.76
5 SHARES OF ROCKWELL COLLINS INC	06/10/2009	12/09/2008	224.06	173.76	50.30
5 SHARES OF GOOGLE INC	06/10/2009	08/28/2008	2,151.84	2,379.62	227.78-
666.45 UNITS OF DRL HM LN MTG PL G0-2458 5.5 5.5% 01/01/2037	06/16/2009	09/03/2008	666.45	661.87	4.58
158.175 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 01/15/2021	06/16/2009	05/08/2009	458.17	476.51	18.34-
748.17 UNITS OF GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY 6% 08/20/2038	06/23/2009	08/12/2008	1,748.17	1,750.36	2.19-
176.653 SHARES OF FEDERATED MORTGAGE FUND #835 ACCOUNT #2006513	06/24/2009	02/26/2009	11,460.60	11,390.00	70.60
1261.003 SHARES OF FEDERATED MORTGAGE FUND #835 ACCOUNT #2006513	06/24/2009	03/27/2009	22,022.17	22,090.00	67.83-
57.303 SHARES OF FEDERATED MORTGAGE FUND #835 ACCOUNT #2006513	06/24/2009	04/29/2009	1,532.13	1,540.00	7.87-
19.733 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	06/25/2009	01/13/2009	6,405.62	6,175.31	230.31
88.53 UNITS OF DRL HM LN MTG PL G0-2458 5.5 5.5% 01/01/2037	07/16/2009	09/03/2008	788.53	783.11	5.42
52.955 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 01/15/2021	07/16/2009	05/08/2009	452.95	471.07	18.12-
62.07 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4% 07/15/2017	07/16/2009	06/03/2009	562.07	578.76	16.69-
284.53 UNITS OF GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY 6% 08/20/2038	07/21/2009	08/12/2008	1,284.53	1,286.14	1.61-
1 SHARES OF AMERICAN EXPRESS COMPANY	07/20/2009	12/16/2008	143.07	96.66	46.41

Realized Gain/Loss	Page 4 of 22				
30 SHARES OF AMERICAN EXPRESS COMPANY	07/20/2009	05/05/2009	2,575.30	2,453.96	121.34
75 SHARES OF AMERICAN EXPRESS COMPANY	07/20/2009	06/10/2009	2,146.09	1,997.25	148.84
201.923 SHARES OF BUFFALO SMALL CAP FD INC	07/29/2009	05/28/2009	4,200.00	3,715.38	484.62
185.06 UNITS OF FDR LHM LN MTG PL G0-2458 5.5 5.5% 01/01/2037	08/18/2009	09/03/2008	485.06	481.72	3.34
386.825 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 10/15/2021	08/18/2009	05/08/2009	386.82	402.30	15.48-
156.32 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4% 07/15/2017	08/18/2009	06/03/2009	456.32	469.87	13.55-
1099.881 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	09/11/2009	07/29/2009	9,920.92	9,854.93	65.99
169.41 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	09/11/2009	08/26/2009	8,744.08	8,715.00	29.08
153.495 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 0/15/2021	09/16/2009	05/08/2009	353.49	367.63	14.14-
183.73 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4% 07/15/2017	09/16/2009	06/03/2009	683.73	704.03	20.30-
3.514 SHARES OF BUFFALO SMALL CAP FD INC	09/28/2009	05/28/2009	305.00	248.66	56.34
10.492 SHARES OF CIMCO EMERGING LOCAL BOND INST FUND #332	09/28/2009	08/26/2009	200.00	194.27	5.73
105.822 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	10/07/2009	07/29/2009	4,587.80	4,532.17	55.63
359.669 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	10/07/2009	09/28/2009	12,332.20	12,305.00	27.20
104.945 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 0/15/2021	10/16/2009	05/08/2009	204.94	213.15	8.21-
122.74 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4% 07/15/2017	10/16/2009	06/03/2009	622.74	641.23	18.49-
95 SHARES OF PROVIDEN PLC	10/28/2009	01/20/2009	8,238.19	7,024.86	1,213.33
65 SHARES OF DEI INVESTMENTS CO	10/28/2009	03/19/2009	2,842.92	1,926.08	916.84
5 SHARES OF JURLINGTON NORTHERN SANTA FE CORP	11/03/2009	05/05/2009	5,362.91	3,929.05	1,433.86
5 SHARES OF CHLUMBERGER LIMITED	11/03/2009	05/05/2009	3,521.05	2,934.16	586.89
0 SHARES OF INTERNATIONAL BUSINESS MACHINES CORP	11/03/2009	05/14/2009	1,194.92	1,014.75	180.17
5 SHARES OF INTERNATIONAL BUSINESS MACHINES CORP	11/03/2009	05/27/2009	1,792.37	1,573.67	218.70
5 SHARES OF IEDCO HEALTH SOLUTIONS INC	11/03/2009	12/16/2008	877.06	614.30	262.76
5 SHARES OF GENERAL DYNAMICS	11/03/2009	04/14/2009	2,794.46	1,984.28	810.18
0 SHARES OF FLAC INC	11/03/2009	06/10/2009	2,443.62	2,016.67	426.95
0 SHARES OF MORGAN CHASE & CO	11/03/2009	12/09/2008	2,527.63	2,050.18	477.45
SHARES OF ME GROUP	11/03/2009	03/19/2009	1,485.21	1,161.75	323.46
SHARES OF ME GROUP	11/03/2009	05/05/2009	1,485.21	1,211.36	273.85
0 SHARES OF RUDENTIAL FINANCIAL INC	11/03/2009	10/28/2009	2,327.93	2,256.26	71.67
5 SHARES OF POLLO GROUP INC	11/03/2009	05/20/2009	1,404.71	1,558.57	153.86-
5 SHARES OF TATE STREET CORP	11/03/2009	06/05/2009	1,470.89	1,658.22	187.33-
5 SHARES OF TATE STREET CORP	11/03/2009	06/10/2009	1,050.64	1,169.98	119.34-

20 SHARES OF PHILIP MORRIS	11/03/2009	12/09/2008	942.17	840.98	101.19
225 SHARES OF WILSHIRE INTERNTL REAL ESTATE	11/10/2009	12/16/2008	8,057.04	5,931.54	2,125.50
30 SHARES OF WILSHIRE INTERNTL REAL ESTATE	11/10/2009	03/13/2009	3,222.82	1,832.40	1,390.42
365.334 SHARES OF GOLDMAN SACHS REAL ESTATE SECURITIES FUND #649	11/13/2009	12/12/2008	9,112.75	7,240.00	1,872.75
177.996 SHARES OF GOLDMAN SACHS REAL ESTATE SECURITIES FUND #649	11/13/2009	02/26/2009	1,680.29	995.00	685.29
328.188 SHARES OF GOLDMAN SACHS REAL ESTATE SECURITIES FUND #649	11/13/2009	07/29/2009	3,098.09	2,445.00	653.09
229.235 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 10/15/2021	11/17/2009	05/08/2009	229.23	238.40	9.17-
32.33 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4% 07/15/2017	11/17/2009	06/03/2009	532.33	548.13	15.80-
35 SHARES OF SCHLUMBERGER LIMITED	12/10/2009	12/16/2008	3,339.86	2,306.25	1,033.61
3 SHARES OF SCHLUMBERGER LIMITED	12/10/2009	05/05/2009	303.62	266.74	36.88
35 SHARES OF FRANKLIN RESOURCES INC	12/10/2009	01/26/2009	3,845.17	1,787.60	2,057.57
42.846 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	12/15/2009	07/29/2009	4,034.33	3,967.90	66.43
79.736 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	12/15/2009	10/28/2009	7,103.39	7,080.00	23.39
15.895 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 0/15/2021	12/16/2009	05/08/2009	215.89	224.53	8.64-
32.86 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4% 07/15/2017	12/16/2009	06/03/2009	732.86	754.62	21.76-
50 SHARES OF ISCO SYSTEMS	12/17/2009	06/10/2009	5,786.95	4,987.30	799.65
10 SHARES OF INTERNATIONAL BUSINESS MACHINES CORP	12/18/2009	05/14/2009	3,818.55	3,044.25	774.30
8.145 SHARES OF BUFFALO SMALL CAP FD INC	12/29/2009	11/18/2009	1,090.00	1,063.04	26.96
287.237 SHARES OF FEDERATED INTERMEDIATE CORPORATE BOND INST	12/29/2009	11/09/2009	81,629.28	81,214.92	414.36
10 SHARES OF XELON CORPORATION COM	12/28/2009	05/05/2009	2,463.13	2,377.15	85.98
TOTAL LOSS FROM PARTNERSHIPS, S CORPORATIONS, OR OTHER FIDUCIARIES			2,221.24 2,267.75	0.00	2,221.24 2,267.75
			540,017.24		10,833.44
* TOTAL SHORT TERM CAPITAL GAIN (LOSS)			539,970.75	529,183.60	10,787.15

* LONG TERM CAPITAL GAIN (LOSS)

0000 UNITS OF FEDERAL HOME LOAN BANK NONCALLABLE 5.45% 1/12/2009	01/12/2009	05/17/1999	50,000.00	50,000.00	0.00
58.696 SHARES OF FEDERATED INTERNATIONAL HIGH INCOME FUND #609 CCOUNT #2006513	01/13/2009	07/25/2002	1,007.72	1,088.65	80.93-
4.615 SHARES OF FEDERATED INTERNATIONAL HIGH INCOME FUND #609 CCOUNT #2006513	01/13/2009	12/28/2006	537.31	770.00	232.69-
6.925 SHARES OF FEDERATED INTERNATIONAL HIGH INCOME FUND #609 CCOUNT #2006513	01/13/2009	02/01/2007	424.97	605.00	180.03-
1.032 SHARES OF FEDERATED INTERMEDIATE CORPORATE BOND INST	01/13/2009	12/27/2007	278.67	309.70	31.03-
80 SHARES OF DR NOKIA CORP FINLAND	01/12/2009	12/23/2004	2,639.85	2,869.20	229.35-
55 SHARES OF TARBUCKS CORP	01/12/2009	05/18/2007	1,482.21	4,538.40	3,056.19-

Realized Gain/Loss

130 SHARES OF STARBUCKS CORP	01/12/2009	11/28/2007	1,243.15	2,981.91	1,738.76-
275.67 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 11/01/2036	01/16/2009	11/06/2006	275.67	272.22	3.45
166.58 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 10/15/2021	01/16/2009	06/22/2004	166.58	172.11	5.53-
1388.21 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4.5% 04/15/2026	01/16/2009	06/03/2004	1,388.21	1,351.34	36.87
36.95 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 3.5% 06/15/2033	01/16/2009	07/29/2003	96.95	96.53	0.42
35 SHARES OF WATERS CORPORATION	01/20/2009	08/17/2007	3,606.79	5,833.90	2,227.11-
70 SHARES OF PROCTER & GAMBLE CO	01/20/2009	11/09/2007	4,041.34	4,954.70	913.36-
190 SHARES OF BANK OF AMERICA CORPORATION	01/21/2009	09/16/2004	1,070.21	8,426.69	7,356.48-
160.67 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/01/2022	01/27/2009	12/20/2004	460.67	472.04	11.37-
1.44 UNITS OF FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6% 11/01/2036	01/27/2009	01/05/2007	4.44	4.46	0.02-
113.8 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5% 04/01/2035	01/27/2009	08/31/2006	613.80	590.88	22.92
117.65 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/25/2016	01/27/2009	10/23/2003	317.65	323.50	5.85-
16.92 UNITS OF BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5% 10/25/2033	01/27/2009	02/23/2004	46.92	48.39	1.47-
167.83 UNITS OF JPMAC MORTGAGE CORPORATION LOAN (24 DAY DELAY) 5% 10/25/2033	01/27/2009	02/17/2005	367.83	369.67	1.84-
1.24 UNITS OF MASTER ARM TRUST (24 DAY DELAY) FLTG RT 1.06179% 08/25/2034	01/27/2009	09/01/2004	9.24	9.39	0.15-
39.524 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.491% 03/25/2033	01/27/2009	09/25/2003	139.52	138.09	1.43
58.096 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.491% 03/25/2033	01/27/2009	03/05/2004	558.10	590.35	32.25-
11.19 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.67% 04/25/2033	01/27/2009	01/24/2005	311.19	320.95	9.76-
55.2 UNITS OF STRUCTURED ASSET SECURITIES CORP (24 DAY DELAY) 1.5% 02/25/2033	01/27/2009	04/15/2004	255.20	254.88	0.32
6.87 UNITS OF WELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY) 1% 03/25/2036	01/27/2009	02/07/2007	76.87	74.00	2.87
79.94 UNITS OF JITICORP MORTGAGE SECURITIES (24 DAY DELAY) 1.25% 06/25/2034	01/27/2009	09/16/2004	179.94	185.82	5.88-
81.02 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.609% 01/25/2034	01/27/2009	12/07/2005	181.02	176.18	4.84
45.05 UNITS OF RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY) 1.25% 05/25/2034	01/27/2009	02/15/2007	145.05	141.70	3.35
47.79 UNITS OF MERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25% 08/25/2036	01/27/2009	01/11/2006	147.79	146.50	1.29
8.984898 UNITS OF SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY) 1.08% 03/25/2028	01/28/2009	08/02/2002	68.98	71.91	2.93-

Realized Gain/Loss

50 SHARES OF ILLINOIS TOOL WORKS INC	01/29/2009	10/10/2001	1,682.94	1,384.48	298.46
175.42 UNITS OF GOVERNMENT NATL MORTGAGE ASSN (19 DAY DELAY) 5.5% 10/20/2031	02/04/2009	03/04/2003	175.42	180.29	4.87-
35 SHARES OF JOHNSON CONTROLS INC	02/06/2009	11/09/2007	1,198.80	3,436.70	2,237.90-
45 SHARES OF KOHLS CORPORATION	02/06/2009	03/12/1999	1,723.95	1,707.02	16.93
3191.908 SHARES OF CIMCO HIGH YIELD INTSTL FUND# 108	02/12/2009	07/25/2002	21,800.73	25,439.51	3,638.78-
184.582 SHARES OF CIMCO HIGH YIELD INTSTL FUND# 108	02/12/2009	05/17/2004	1,260.70	1,700.00	439.30-
47.12 SHARES OF CIMCO HIGH YIELD INTSTL FUND# 108	02/12/2009	07/28/2006	321.83	450.00	128.17-
36.345 SHARES OF CIMCO HIGH YIELD INTSTL FUND# 108	02/12/2009	08/30/2006	248.24	350.00	101.76-
2.368 SHARES OF CIMCO HIGH YIELD INTSTL FUND# 108	02/12/2009	09/27/2006	16.17	22.99	6.82-
25.232 SHARES OF CIMCO HIGH YIELD INTSTL FUND# 108	02/12/2009	10/30/2007	172.33	245.00	72.67-
364.11 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 11/01/2036	02/18/2009	11/06/2006	864.11	853.31	10.80
253.2 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 10/15/2021	02/18/2009	06/22/2004	253.20	261.61	8.41-
3849.17 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4.5% 11/15/2026	02/18/2009	06/03/2004	3,849.17	3,746.93	102.24
7.83 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 3.5% 06/15/2033	02/18/2009	07/29/2003	77.83	77.49	0.34
115.17 UNITS OF GOVERNMENT NATL MORTGAGE ASSN (19 DAY DELAY) 5.5% 10/20/2031	02/23/2009	03/04/2003	215.17	221.14	5.97-
81.12 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/01/2022	02/26/2009	12/20/2004	681.12	697.93	16.81-
103.60 UNITS OF FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6% 11/01/2036	02/26/2009	01/05/2007	703.60	706.68	3.08-
2.89 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 6% 04/01/2035	02/26/2009	08/31/2006	32.89	31.66	1.23
75.51 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/25/2016	02/26/2009	10/23/2003	475.51	484.27	8.76-
100.73 UNITS OF WELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY) 6% 03/25/2036	02/26/2009	02/07/2007	700.73	674.56	26.17
4.9 UNITS OF FEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5% 10/25/2033	02/26/2009	02/23/2004	74.90	77.24	2.34-
80.72 UNITS OF CITICORP MORTGAGE SECURITIES (24 DAY DELAY) 2.25% 06/25/2034	02/26/2009	09/16/2004	180.72	186.62	5.90-
20.7 UNITS OF MAC MORTGAGE CORPORATION LOAN (24 DAY DELAY) 6% 10/25/2033	02/26/2009	02/17/2005	320.70	322.31	1.61-
5.48 UNITS OF MASTER ARM TRUST (24 DAY DELAY) FLTGT 1.06179% 08/25/2034	02/26/2009	09/01/2004	95.48	97.02	1.54-
17.98 UNITS OF MERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25% 8/25/2036	02/26/2009	01/11/2006	217.98	216.07	1.91
72.15 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 6.609% 01/25/2034	02/26/2009	12/07/2005	272.15	264.88	7.27
0.438 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)	02/26/2009	09/25/2003	60.44	59.81	0.63

5.491% 03/25/2033					
241.752 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)	02/26/2009	03/05/2004	241.75	255.73	13.98-
5.491% 03/25/2033					
265.54 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)	02/26/2009	01/24/2005	265.54	273.87	8.33-
5.67% 04/25/2033					
554.4 UNITS OF RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY)	02/26/2009	02/15/2007	654.40	639.27	15.13
5.25% 05/25/2034					
427.58 UNITS OF STRUCTURED ASSET SECURITES CORP (24 DAY DELAY)	02/26/2009	04/15/2004	427.58	427.05	0.53
1.5% 02/25/2033					
197.615 SHARES OF IMCO COMMODITY REAL RETURN STRATEGY FUND NST #45	02/26/2009	03/15/2007	1,160.00	2,817.99	1,657.99-
7.388 SHARES OF FEDERATED KAUFMANN SMALL CAP	02/26/2009	01/18/2005	940.26	1,550.86	610.60-
9.608 SHARES OF FEDERATED KAUFMANN SMALL CAP	02/26/2009	08/29/2007	359.74	755.00	395.26-
332.145 SHARES OF FEDERATED INTERNATIONAL HIGH INCOME FUND #609 ACCOUNT #2006513	02/26/2009	07/25/2002	14,575.91	15,998.52	1,422.61-
154.672 SHARES OF IMCO HIGH YIELD INTSTL FUND# 108	02/26/2009	07/25/2002	13,919.18	17,172.73	3,253.55-
85.564 UNITS OF COMMON TRUST FUND INTERNATIONAL	02/28/2009	09/30/2007	1,130.00	2,681.83	1,551.83-
0 SHARES OF IOVARTIS A G	03/03/2009	05/06/2005	681.50	994.80	313.30-
50.31 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 11/01/2036	03/17/2009	11/06/2006	650.31	642.18	8.13
64.45 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 01/15/2021	03/17/2009	06/22/2004	464.45	479.88	15.43-
440.48 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4.5% 4/15/2026	03/17/2009	06/03/2004	5,440.48	5,295.96	144.52
01.78 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 3.5% 06/15/2033	03/17/2009	07/29/2003	101.78	101.33	0.45
52.57 UNITS OF GOVERNMENT NATL MORTGAGE ASSN (19 DAY DELAY) .5% 10/20/2031	03/23/2009	03/04/2003	252.57	259.58	7 01-
70 SHARES OF WELLS FARGO & COMPANY	03/19/2009	10/10/2001	2,713.92	3,615.57	901.65-
60 SHARES OF WELLS FARGO & COMPANY	03/19/2009	03/04/2008	2,554.27	4,549.12	1,994.85-
74.82 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) .5% 12/01/2022	03/26/2009	12/20/2004	974.82	998.89	24.07-
.54 UNITS OF FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6% 1/01/2036	03/26/2009	01/05/2007	1.54	1.55	0 01-
2.93 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) % 04/01/2035	03/26/2009	08/31/2006	32.93	31.70	1.23
37.24 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) .5% 12/25/2016	03/26/2009	10/23/2003	537.24	547.14	9.90-
7.68 UNITS OF EAR STEARNS ASSET BACKED SECURITIES (24 DAY ELAY) 5% 10/25/2033	03/26/2009	02/23/2004	67.68	69.79	2.11-
31.51 UNITS OF ITICORP MORTGAGE SECURITIES (24 DAY DELAY) .25% 06/25/2034	03/26/2009	09/16/2004	181.51	187.44	5.93-
33.02 UNITS OF MAC MORTGAGE CORPORATION LOAN (24 DAY DELAY) % 10/25/2033	03/26/2009	02/17/2005	533.02	535.69	2.67-
37 UNITS OF ASTER ARM TRUST (24 DAY DELAY) FLTG RT	03/26/2009	09/01/2004	4.37	4.44	0 07-

5.06179% 08/25/2034					
329.09 UNITS OF	03/26/2009	01/11/2006	329.09	326.21	2.88
MERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25%					
08/25/2036					
36.542 UNITS OF	03/26/2009	09/25/2003	86.54	85.65	0.89
RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)					
5.491% 03/25/2033					
346.168 UNITS OF	03/26/2009	03/05/2004	346.17	366.18	20.01-
RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)					
5.491% 03/25/2033					
395.27 UNITS OF	03/26/2009	01/24/2005	395.27	407.67	12.40-
RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)					
5.67% 04/25/2033					
339.29 UNITS OF	03/26/2009	02/15/2007	639.29	624.51	14.78
RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY)					
5.25% 05/25/2034					
1.019994 UNITS OF	03/26/2009	08/02/2002	4.02	4.19	0.17-
SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY)					
1.08% 03/25/2028					
1.020006 UNITS OF	03/26/2009	01/29/2008	4.02	3.97	0.05
SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY)					
1.08% 03/25/2028					
156.17 UNITS OF	03/26/2009	04/15/2004	456.17	455.60	0.57
STRUCTURED ASSET SECURITES CORP (24 DAY DELAY)					
1.5% 02/25/2033					
171.82 UNITS OF	03/27/2009	12/07/2005	571.82	556.54	15.28
RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)					
1.609% 01/25/2034					
198.27 UNITS OF	03/27/2009	02/07/2007	598.27	575.93	22.34
WELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY)					
1.9% 03/25/2036					
78.855 SHARES OF	03/27/2009	03/15/2007	1,125.00	2,550.47	1,425.47-
IMCO COMMODITY REAL RETURN STRATEGY FUND					
NST #45					
2.316 SHARES OF	03/27/2009	01/18/2005	570.00	848.01	278.01-
EDERATED KAUFMANN SMALL CAP					
02.31 SHARES OF	03/27/2009	02/23/2007	1,285.00	3,198.21	1,913.21-
DIMENSIONAL US SMALL CAP VALUE					
95 SHARES OF	04/09/2009	10/09/2006	2,409.79	3,061.23	651.44-
VALISMAN ENERGY INC					
80.93 UNITS OF	04/16/2009	06/22/2004	680.93	703.55	22.62-
FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6%					
0/15/2021					
879.33 UNITS OF	04/16/2009	06/03/2004	4,879.33	4,749.72	129.61
FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4.5%					
4/15/2026					
49.23 UNITS OF	04/16/2009	07/29/2003	149.23	148.58	0.65
FEDERAL HOME LOAN MORTGAGE CORP (14 DAY					
DELAY) 3.5% 06/15/2033					
12.79 UNITS OF	04/16/2009	11/06/2006	512.79	506.38	6.41
FEDERAL HOME LOAN MORTGAGE CORP (14 DAY					
DELAY) 5.5% 11/01/2036					
0 SHARES OF	04/14/2009	11/09/2007	1,360.11	1,675.24	315.13-
RAXAIR INC					
10 SHARES OF	04/14/2009	02/03/2003	3,456.85	2,593.62	863.23
MERSON ELECTRIC COMPANY					
0 SHARES OF	04/14/2009	03/20/2008	1,571.30	2,461.00	889.70-
MERSON ELECTRIC COMPANY					
24.81 UNITS OF	04/21/2009	03/04/2003	324.81	333.82	9.01-
OVERNMENT NATL MORTGAGE ASSN (19 DAY DELAY)					
1.5% 10/20/2031					
98.66 UNITS OF	04/28/2009	10/23/2003	498.66	507.85	9.19-
FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY)					
1.5% 12/25/2016					
1.404994 UNITS OF	04/28/2009	08/02/2002	4.40	4.59	0.19-
SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY)					
1.08% 03/25/2028					
1.405006 UNITS OF	04/28/2009	01/29/2008	4.41	4.36	0.05
SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY)					
1.08% 03/25/2028					
1.31 UNITS OF	04/28/2009	02/23/2004	41.31	42.60	1.29-

BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5% 10/25/2033					
182.31 UNITS OF CITICORP MORTGAGE SECURITIES (24 DAY DELAY) 5.25% 06/25/2034	04/28/2009	09/16/2004	182.31	188.26	5.95-
128.65 UNITS OF SMAC MORTGAGE CORPORATION LOAN (24 DAY DELAY) 5% 10/25/2033	04/28/2009	02/17/2005	428.65	430.80	2.15-
351.57 UNITS OF MERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25% 08/25/2036	04/28/2009	01/11/2006	351.57	348.49	3.08
556.40 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.609% 01/25/2034	04/28/2009	12/07/2005	656.40	638.86	17.54
211.096 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.491% 03/25/2033	04/28/2009	09/25/2003	211.10	208.92	2.18
144.384 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.491% 03/25/2033	04/28/2009	03/05/2004	844.38	893.20	48.82-
177.92 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.67% 04/25/2033	04/28/2009	01/24/2005	177.92	183.50	5.58-
144.71 UNITS OF RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY) 1.25% 05/25/2034	04/28/2009	02/15/2007	844.71	825.18	19.53
180.24 UNITS OF STRUCTURED ASSET SECURITES CORP (24 DAY DELAY) 1.5% 02/25/2033	04/28/2009	04/15/2004	980.24	979.01	1.23
1.67 UNITS OF MASTER ARM TRUST (24 DAY DELAY) FLTG RT 1.06179% 08/25/2034	04/28/2009	09/01/2004	8.67	8.81	0.14-
109.63 UNITS OF VELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY) 1% 03/25/2036	04/28/2009	02/07/2007	709.63	683.13	26.50
396.19 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 1.5% 12/01/2022	04/28/2009	12/20/2004	1,396.19	1,430.66	34.47-
92.11 UNITS OF FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6% 1/01/2036	04/28/2009	01/05/2007	492.11	494.26	2.15-
43.69 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 1% 04/01/2035	04/28/2009	08/31/2006	843.69	812.18	31.51
6.922 SHARES OF GOLDMAN SACHS REAL ESTATE SECURITIES FUND #649	04/29/2009	11/28/2007	550.00	1,476.13	926.13-
1.187 SHARES OF MODERATED KAUFMANN SMALL CAP	04/29/2009	01/18/2005	165.00	224.19	59.19-
107.069 SHARES OF DIMENSIONAL US SMALL CAP VALUE	04/29/2009	02/23/2007	1,575.00	3,346.98	1,771.98-
4.341 UNITS OF COMMON TRUST FUND INTERNATIONAL	04/30/2009	11/30/2005	107.95	155.36	47.41-
27.609 UNITS OF COMMON TRUST FUND INTERNATIONAL	04/30/2009	03/31/2007	5,477.13	9,701.06	4,223.93-
1.248 UNITS OF COMMON TRUST FUND INTERNATIONAL	04/30/2009	09/30/2007	611.60	1,174.22	562.62-
59.489 UNITS OF COMMON TRUST FUND INTERNATIONAL	04/30/2009	02/29/2008	1,953.32	3,053.51	1,100.19-
10 SHARES OF DR BHP BILLITON LTD	05/05/2009	02/28/2008	2,533.43	3,754.84	1,221.41-
5 SHARES OF UNITED TECHNOLOGIES CORPORATION	05/05/2009	05/06/2005	2,315.85	2,302.01	13.84
105 SHARES OF THE CHARLES SCHWAB CORPORATION	05/05/2009	03/24/2008	1,950.85	2,142.71	191.86-
10 SHARES OF EXXON MOBIL CORP COM	05/05/2009	04/24/2007	4,716.48	5,539.80	823.32-
5 SHARES OF HEVRONTXACO CORP COM	05/05/2009	11/09/2007	2,296.99	3,066.68	769.69-
10 SHARES OF HEVRONTXACO CORP COM	05/05/2009	03/20/2008	1,968.85	2,493.58	524.73-

130 SHARES OF MEDCO HEALTH SOLUTIONS INC	05/05/2009	12/23/2005	5,841.91	3,661.07	2,180.84
40 SHARES OF PRECISION CASTPARTS CORPORATION	05/05/2009	01/31/2008	3,007.19	4,524.12	1,516.93-
31.48 SHARES OF TRANSOCEAN SWITZ	05/05/2009	11/27/2007	2,278.14	992.70	1,285.44
3.52 SHARES OF TRANSOCEAN SWITZ	05/05/2009	12/03/2007	688.95	1,308.72	619.77-
205 SHARES OF ORACLE CORPORATION	05/05/2009	11/20/1996	3,850.25	1,063.02	2,787.23
30 SHARES OF COLGATE-PALMOLIVE COMPANY	05/05/2009	11/09/2007	1,844.65	2,323.05	478.40-
50 SHARES OF COLGATE-PALMOLIVE COMPANY	05/05/2009	11/28/2007	3,074.42	4,004.50	930.08-
10 SHARES OF PEPSICO INC	05/05/2009	04/19/2007	1,966.01	2,639.01	673.00-
15 SHARES OF PEPSICO INC	05/05/2009	11/28/2007	2,703.26	4,245.73	1,542.47-
15 SHARES OF TARGET CORP	05/05/2009	07/27/2005	1,022.59	1,478.72	456.13-
50 SHARES OF TARGET CORP	05/05/2009	11/09/2007	2,045.19	2,823.00	777.81-
15 SHARES OF AMERICAN EXPRESS COMPANY	05/12/2009	10/09/2006	1,375.27	3,110.50	1,735.23-
10 SHARES OF AMERICAN EXPRESS COMPANY	05/12/2009	03/04/2008	2,750.55	4,604.44	1,853.89-
11.94 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 11/01/2036	05/18/2009	11/06/2006	611.94	604.29	7.65
85.53 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 0/15/2021	05/18/2009	06/22/2004	485.53	501.66	16.13-
440.37 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4.5% 4/15/2026	05/18/2009	06/03/2004	6,440.37	6,269.30	171.07
31.19 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 3.5% 06/15/2033	05/18/2009	07/29/2003	131.19	130.62	0.57
100 SHARES OF DOBE SYSTEMS, INC.	05/14/2009	03/20/2008	2,595.54	3,485.00	889.46-
59.26 UNITS OF GOVERNMENT NATL MORTGAGE ASSN (19 DAY DELAY) .5% 10/20/2031	05/21/2009	03/04/2003	259.26	266.45	7.19-
20 SHARES OF HARRIOTT INTERNATIONAL INC	05/20/2009	02/03/2003	2,693.09	1,900.54	792.55
150.42 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) .5% 12/01/2022	05/27/2009	12/20/2004	1,150.42	1,178.82	28.40-
72.33 UNITS OF FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6% 1/01/2036	05/27/2009	01/05/2007	372.33	373.96	1.63-
3.79 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) % 04/01/2035	05/27/2009	08/31/2006	33.79	32.53	1.26
53.37 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) .5% 12/25/2016	05/27/2009	10/23/2003	453.37	461.72	8.35-
11.85 UNITS OF TERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25% 3/25/2036	05/27/2009	01/11/2006	201.85	200.08	1.77
.97 UNITS OF MRESCO MORTGAGE 24 DAY DELAY;ABS AMRESCO TG 97-2 A8 7.175% 06/25/2027	05/27/2009	08/08/2002	2.97	3.11	0.14-
5.26 UNITS OF EAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5% 10/25/2033	05/27/2009	02/23/2004	66.26	68.33	2.07-
33.12 UNITS OF FTICORP MORTGAGE SECURITIES (24 DAY DELAY) 25% 06/25/2034	05/27/2009	09/16/2004	183.12	189.10	5.98-
52.77 UNITS OF	05/27/2009	02/17/2005	752.77	756.54	3.77-

Realized Gain/Loss

GMAC MORTGAGE CORPORATION LOAN (24 DAY DELAY)

5% 10/25/2033

9.74 UNITS OF MASTER ARM TRUST (24 DAY DELAY) FLTGT RT 5.06179% 08/25/2034	05/27/2009	09/01/2004	9.74	9.90	0.16-
511.93 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 4.609% 01/25/2034	05/27/2009	12/07/2005	511.93	498.25	13.68
151.71 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 5.67% 04/25/2033	05/27/2009	01/24/2005	151.71	156.47	4.76-
2215.54 UNITS OF RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY) 5.25% 05/25/2034	05/27/2009	02/15/2007	2,215.54	2,164.30	51.24
1.044998 UNITS OF SOUTHERN PAC SEC'D ASSETS CORP (24 DAY DELAY) 7.08% 03/25/2028	05/27/2009	08/02/2002	1.04	1.09	0.05-
1.045002 UNITS OF SOUTHERN PAC SEC'D ASSETS CORP (24 DAY DELAY) 7.08% 03/25/2028	05/27/2009	01/29/2008	1.05	1.03	0.02
762.43 UNITS OF STRUCTURED ASSET SECURITIES CORP (24 DAY DELAY) 1.5% 02/25/2033	05/27/2009	04/15/2004	762.43	761.48	0.95
642.42 UNITS OF WELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY) 5% 03/25/2036	05/27/2009	02/07/2007	642.42	618.43	23.99
39.628 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 4.491% 03/25/2033	05/27/2009	09/25/2003	39.63	39.22	0.41
158.512 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 4.491% 03/25/2033	05/27/2009	03/05/2004	158.51	167.67	9.16-
13,908.13 SHARES OF SEDERATED KAUFMANN SMALL CAP	05/28/2009	01/18/2005	13,908.13	17,798.14	3,890.01-
2,986.61 SHARES OF SEDERATED KAUFMANN SMALL CAP	05/28/2009	03/30/2005	2,986.61	3,780.00	793.39-
4,182.98 SHARES OF DISCO SYSTEMS	05/27/2009	10/10/2001	4,182.98	3,363.35	819.63
1,752.26 SHARES OF BERKROMBIE & FITCH	06/02/2009	07/30/1999	1,752.26	2,281.39	529.13-
1,590.91 SHARES OF EPSICO INC	06/10/2009	08/02/2002	1,590.91	1,296.28	294.63
1,325.76 SHARES OF EPSICO INC	06/10/2009	04/19/2007	1,325.76	1,649.38	323.62-
2,337.02 SHARES OF ECTON DICKINSON & COMPANY	06/10/2009	11/28/2007	2,337.02	2,904.56	567.54-
1,906.34 SHARES OF RANKLIN RESOURCES INC	06/10/2009	07/08/2005	1,906.34	2,028.84	122.50-
2,240.62 SHARES OF ROCKWELL COLLINS INC	06/10/2009	03/20/2008	2,240.62	2,716.90	476.28-
2,463.76 SHARES OF ORACLE CORPORATION	06/10/2009	11/20/1996	2,463.76	622.26	1,841.50
2,600.31 SHARES OF ENTERGY CORPORATION NEW COMMON STOCK	06/10/2009	11/09/2007	2,600.31	4,202.80	1,602.49-
454.00 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 11/01/2036	06/16/2009	11/06/2006	454.00	448.33	5.67
458.18 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 01/15/2021	06/16/2009	06/22/2004	458.18	473.39	15.21-
6,042.11 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4.5% 4/15/2026	06/16/2009	06/03/2004	6,042.11	5,881.61	160.50
89.42 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 3.5% 06/15/2033	06/16/2009	07/29/2003	89.42	89.03	0.39
231.81 UNITS OF GOVERNMENT NAT'L MORTGAGE ASSN (19 DAY DELAY) 5.5% 10/20/2031	06/23/2009	03/04/2003	231.81	238.24	6.43-
23,669.06 SHARES OF SEDERATED MORTGAGE FUND #835 ACCOUNT	06/24/2009	03/26/2008	23,669.06	24,009.28	340.22-

#2006513					
59.548 SHARES OF FEDERATED MORTGAGE FUND #835 ACCOUNT	06/24/2009	05/29/2008	580.00	580.00	0.00
#2006513					
1169.48 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY)	06/26/2009	12/20/2004	1,169.48	1,198.35	28.87-
5.5% 12/01/2022					
372.08 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY)	06/26/2009	08/31/2006	372.08	358.19	13.89
5% 04/01/2035					
529.43 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY)	06/26/2009	10/23/2003	529.43	539.19	9.76-
5.5% 12/25/2016					
53.67 UNITS OF BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5% 10/25/2033	06/26/2009	02/23/2004	63.67	65.66	1.99-
183.78 UNITS OF CITICORP MORTGAGE SECURITIES (24 DAY DELAY)	06/26/2009	09/16/2004	183.78	189.78	6.00-
5.25% 06/25/2034					
46.58 UNITS OF EMAC MORTGAGE CORPORATION LOAN (24 DAY DELAY)	06/26/2009	02/17/2005	446.58	448.82	2.24-
5% 10/25/2033					
686.58 UNITS OF MASTER ARM TRUST (24 DAY DELAY) FLTG RT	06/26/2009	09/01/2004	686.58	697.63	11.05-
5.06179% 08/25/2034					
364.15 UNITS OF MERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25%	06/26/2009	01/11/2006	364.15	360.96	3.19
08/25/2036					
649.73 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)	06/26/2009	12/07/2005	649.73	632.37	17.36
1.609% 01/25/2034					
82.63 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)	06/26/2009	09/25/2003	82.63	81.77	0.86
1.491% 03/25/2033					
330.504 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)	06/26/2009	03/05/2004	330.50	349.61	19.11-
1.491% 03/25/2033					
329.41 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)	06/26/2009	01/24/2005	329.41	339.75	10.34-
1.67% 04/25/2033					
435.57 UNITS OF RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY)	06/26/2009	02/15/2007	1,435.57	1,402.37	33.20
1.25% 05/25/2034					
944996 UNITS OF SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY)	06/26/2009	08/02/2002	2.94	3.07	0.13-
1.08% 03/25/2028					
945004 UNITS OF SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY)	06/26/2009	01/29/2008	2.95	2.91	0.04
1.08% 03/25/2028					
707.52 UNITS OF WELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY)	06/26/2009	02/07/2007	707.52	681.10	26.42
1% 03/25/2036					
6.73 UNITS OF WMRESCO MORTGAGE 24 DAY DELAY;ABS AMRESCO	06/26/2009	08/08/2002	6.73	7.04	0.31-
ITG 97-2 A8 7.175% 06/25/2027					
312.81 UNITS OF STRUCTURED ASSET SECURITIES CORP (24 DAY DELAY)	06/26/2009	04/15/2004	312.81	312.42	0.39
1.5% 02/25/2033					
710.67 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 11/01/2036	07/16/2009	11/06/2006	710.67	701.79	8.88
452.96 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6%	07/16/2009	06/22/2004	452.96	468.00	15.04-
01/15/2021					
132.30 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 3.5% 06/15/2033	07/16/2009	07/29/2003	132.30	131.72	0.58
4,682.17 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 4.5%	07/16/2009	06/03/2004	4,682.17	4,557.80	124.37
4/15/2026					
226.05 UNITS OF	07/21/2009	03/04/2003	226.05	232.32	6.27-

GOVERNMENT NATL MORTGAGE ASSN (19 DAY DELAY) 5.5% 10/20/2031					
949.18 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/01/2022	07/28/2009	12/20/2004	949.18	972.61	23.43-
148.73 UNITS OF FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6% 11/01/2036	07/28/2009	01/05/2007	448.73	450.69	1.96-
213.96 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5% 04/01/2035	07/28/2009	08/31/2006	213.96	205.97	7.99
506.73 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/25/2016	07/28/2009	10/23/2003	506.73	516.07	9.34-
116.70 UNITS OF MERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25% 08/25/2036	07/28/2009	01/11/2006	416.70	413.05	3.65
1,274,995 UNITS OF SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY) 1.08% 03/25/2028	07/28/2009	08/02/2002	3.27	3.41	0.14-
1,275,005 UNITS OF SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY) 1.08% 03/25/2028	07/28/2009	01/29/2008	3.28	3.24	0.04
58.47 UNITS OF BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5% 10/25/2033	07/28/2009	02/23/2004	58.47	60.30	1.83-
877.34 UNITS OF IMAC MORTGAGE CORPORATION LOAN (24 DAY DELAY) 9% 10/25/2033	07/28/2009	02/17/2005	877.34	881.74	4.40-
696.06 UNITS OF MASTER ARM TRUST (24 DAY DELAY) FLTG RT 1.06179% 08/25/2034	07/28/2009	09/01/2004	696.06	707.26	11.20-
706.59 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) .609% 01/25/2034	07/28/2009	12/07/2005	706.59	687.71	18.88
170.81 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) .491% 03/25/2033	07/28/2009	09/25/2003	170.81	169.05	1.76
683.23 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) .491% 03/25/2033	07/28/2009	03/05/2004	683.23	722.73	39.50-
236.13 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) .67% 04/25/2033	07/28/2009	01/24/2005	236.13	243.54	7.41-
908.71 UNITS OF RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY) .25% 05/25/2034	07/28/2009	02/15/2007	908.71	887.70	21.01
641.19 UNITS OF STRUCTURED ASSET SECURITIES CORP (24 DAY DELAY) .5% 02/25/2033	07/28/2009	04/15/2004	641.19	640.39	0.80
184.70 UNITS OF ITICORP MORTGAGE SECURITIES (24 DAY DELAY) .25% 06/25/2034	07/28/2009	09/16/2004	184.70	190.73	6.03-
636.08 UNITS OF WELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY) % 03/25/2036	07/28/2009	02/07/2007	636.08	612.33	23.75
835.00 SHARES OF IMCO COMMODITY REAL RETURN STRATEGY FUND VST #45	07/29/2009	03/15/2007	835.00	1,696.19	861.19-
5,990.00 SHARES OF DIMENSIONAL US SMALL CAP VALUE	07/29/2009	02/23/2007	5,990.00	11,172.29	5,182.29-
15,703.73 UNITS OF COMMON TRUST FUND INTERNATIONAL	07/31/2009	11/30/2005	15,703.73	18,201.26	2,497.53-
2,141.27 UNITS OF COMMON TRUST FUND INTERNATIONAL	07/31/2009	12/31/2005	2,141.27	2,477.75	336.48-
509.54 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 11/01/2036	08/18/2009	11/06/2006	509.54	503.17	6.37
386.83 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 03/15/2021	08/18/2009	06/22/2004	386.83	399.67	12.84-

Realized Gain/Loss

93.48 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 3.5% 06/15/2033	08/18/2009	07/29/2003	93.48	93.07	0.41
50 SHARES OF MICROSOFT CORPORATION	08/14/2009	04/03/1996	1,175.95	325.87	850.08
140 SHARES OF MICROSOFT CORPORATION	08/14/2009	10/10/2001	3,292.67	3,871.15	578.48-
1,227.8 UNITS OF GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY 5% 08/20/2038	08/21/2009	08/12/2008	1,227.80	1,229.33	1.53-
300.58 UNITS OF GOVERNMENT NATL MORTGAGE ASSN (19 DAY DELAY) 5.5% 10/20/2031	08/21/2009	03/04/2003	300.58	308.92	8.34-
127.66 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/01/2022	08/26/2009	12/20/2004	827.66	848.09	20.43-
125.79 UNITS OF FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6% 1/01/2036	08/26/2009	01/05/2007	225.79	226.78	0.99-
12.23 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5% 04/01/2035	08/26/2009	08/31/2006	32.23	31.03	1.20
122.67 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/25/2016	08/26/2009	10/23/2003	422.67	430.46	7.79-
1,614,995 UNITS OF SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY) 7.08% 03/25/2028	08/26/2009	08/02/2002	3.61	3.77	0.16-
1,615,005 UNITS OF SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY) 7.08% 03/25/2028	08/26/2009	01/29/2008	3.62	3.57	0.05
1.78 UNITS OF AMRESKO MORTGAGE 24 DAY DELAY;ABS AMRESKO MTG 97-2 A8 7.175% 06/25/2027	08/26/2009	08/08/2002	3.78	3.95	0.17-
17.94 UNITS OF BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5% 10/25/2033	08/26/2009	02/23/2004	67.94	70.06	2.12-
85.51 UNITS OF JITICORP MORTGAGE SECURITIES (24 DAY DELAY) 6.25% 06/25/2034	08/26/2009	09/16/2004	185.51	191.57	6.06-
1079.01 UNITS OF IMAC MORTGAGE CORPORATION LOAN (24 DAY DELAY) 9% 10/25/2033	08/26/2009	02/17/2005	1,079.01	1,084.42	5.41-
1.59 UNITS OF MASTER ARM TRUST (24 DAY DELAY) FLTG RT 6.06179% 08/25/2034	08/26/2009	09/01/2004	9.59	9.74	0.15-
15.66 UNITS OF MERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25% 8/25/2036	08/26/2009	01/11/2006	215.66	213.77	1.89
10.64 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 6.09% 01/25/2034	08/26/2009	12/07/2005	610.64	594.32	16.32
75.966 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 6.491% 03/25/2033	08/26/2009	09/25/2003	175.97	174.15	1.82
103.864 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 6.491% 03/25/2033	08/26/2009	03/05/2004	703.86	744.56	40.70-
87.2 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 6.67% 04/25/2033	08/26/2009	01/24/2005	187.20	193.07	5.87-
1073.63 UNITS OF RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY) 6.25% 05/25/2034	08/26/2009	02/15/2007	1,073.63	1,048.80	24.83
26.21 UNITS OF STRUCTURED ASSET SECURITIES CORP (24 DAY DELAY) 6.5% 02/25/2033	08/26/2009	04/15/2004	226.21	225.93	0.28
68.91 UNITS OF WELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY) 6% 03/25/2036	08/26/2009	02/07/2007	468.91	451.40	17.51
14,589 SHARES OF	08/26/2009	02/23/2007	2,105.00	3,582.05	1,477.05-

Realized Gain/Loss

DIMENSIONAL US SMALL CAP VALUE					
353.495 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 10/15/2021	09/16/2009	06/22/2004	353.50	365.24	11.74-
120.87 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 3.5% 06/15/2033	09/16/2009	07/29/2003	120.87	120.34	0.53
218.06 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 11/01/2036	09/16/2009	11/06/2006	218.06	215.33	2.73
404.9 UNITS OF FDRL HM LN MTG PL G0-2458 5.5 5.5% 01/01/2037	09/16/2009	09/03/2008	404.90	402.12	2.78
849.12 UNITS OF GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY 5% 08/20/2038	09/22/2009	08/12/2008	849.12	850.18	1.06-
306.95 UNITS OF GOVERNMENT NATL MORTGAGE ASSN (19 DAY DELAY) 5.5% 10/20/2031	09/22/2009	03/04/2003	306.95	315.46	8.51-
636.52 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/01/2022	09/25/2009	12/20/2004	636.52	652.23	15.71-
484.17 UNITS OF FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6% 1/01/2036	09/25/2009	01/05/2007	484.17	486.29	2.12-
550.18 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 6% 04/01/2035	09/25/2009	08/31/2006	550.18	529.63	20.55
488.51 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/25/2016	09/25/2009	10/23/2003	488.51	497.51	9.00-
240.3 UNITS OF MERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25% 8/25/2036	09/25/2009	01/11/2006	240.30	238.20	2.10
9.00 UNITS OF SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY) .08% 03/25/2028	09/25/2009	08/02/2002	9.00	9.39	0.39-
9.01 UNITS OF SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY) .08% 03/25/2028	09/25/2009	01/29/2008	9.01	8.90	0.11
394.94 UNITS OF STRUCTURED ASSET SECURITIES CORP (24 DAY DELAY) .5% 02/25/2033	09/25/2009	04/15/2004	394.94	394.45	0.49
2.97 UNITS OF AMRESCO MORTGAGE 24 DAY DELAY;ABS AMRESCO ITG 97-2 A8 7.175% 06/25/2027	09/28/2009	08/08/2002	2.97	3.11	0.14-
74.15 UNITS OF FAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5% 10/25/2033	09/28/2009	02/23/2004	74.15	76.47	2.32-
186.33 UNITS OF ITICORP MORTGAGE SECURITIES (24 DAY DELAY) .25% 06/25/2034	09/28/2009	09/16/2004	186.33	192.42	6.09-
436.23 UNITS OF MAC MORTGAGE CORPORATION LOAN (24 DAY DELAY) % 10/25/2033	09/28/2009	02/17/2005	436.23	438.42	2.19-
557.50 UNITS OF ESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) .609% 01/25/2034	09/28/2009	12/07/2005	557.50	542.60	14.90
196.96 UNITS OF ESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) .491% 03/25/2033	09/28/2009	09/25/2003	196.96	194.93	2.03
787.83 UNITS OF ESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) .491% 03/25/2033	09/28/2009	03/05/2004	787.83	833.37	45.54-
156.91 UNITS OF ESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) .67% 04/25/2033	09/28/2009	01/24/2005	156.91	161.83	4.92-
373.44 UNITS OF ESIDENTIAL FUNDING MTG SEC (24 DAY DELAY) .25% 05/25/2034	09/28/2009	02/15/2007	373.44	364.80	8.64
444.37 UNITS OF WELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY)	09/28/2009	02/07/2007	444.37	427.78	16.59

5% 03/25/2036					
28.789 SHARES OF	09/28/2009	08/08/2002	275.22	315.82	40.60-
GOLDMAN SACHS REAL ESTATE SECURITIES FUND #649					
51.531 SHARES OF	09/28/2009	11/28/2007	492.64	988.87	496.23-
GOLDMAN SACHS REAL ESTATE SECURITIES FUND #649					
162.881 SHARES OF	09/28/2009	02/26/2008	1,557.14	2,510.00	952.86-
GOLDMAN SACHS REAL ESTATE SECURITIES FUND #649					
22.388 SHARES OF	09/28/2009	02/23/2007	435.00	699.85	264.85-
DIMENSIONAL US SMALL CAP VALUE					
12.35 UNITS OF	09/29/2009	09/01/2004	12.35	12.55	0.20-
MASTER ARM TRUST (24 DAY DELAY) FLTG RT					
5.06179% 08/25/2034					
2037.838 UNITS OF	09/30/2009	12/31/2005	20,845.00	21,951.36	1,106.36-
COMMON TRUST FUND INTERNATIONAL					
204.945 UNITS OF	10/16/2009	06/22/2004	204.95	211.75	6.80-
FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6%					
0.0/15/2021					
4.27 UNITS OF	10/16/2009	07/29/2003	74.27	73.94	0.33
FEDERAL HOME LOAN MORTGAGE CORP (14 DAY					
DELAY) 3.5% 06/15/2033					
143.91 UNITS OF	10/16/2009	11/06/2006	343.91	339.61	4.30
FEDERAL HOME LOAN MORTGAGE CORP (14 DAY					
DELAY) 5.5% 11/01/2036					
194.67 UNITS OF	10/16/2009	09/03/2008	294.67	292.64	2.03
DRL HM LN MTG PL G0-2458 5.5 5.5% 01/01/2037					
175.99 UNITS OF	10/21/2009	03/04/2003	275.99	283.65	7.66-
GOVERNMENT NATL MORTGAGE ASSN (19 DAY DELAY)					
1.5% 10/20/2031					
120.21 UNITS OF	10/21/2009	08/12/2008	920.21	921.36	1.15-
GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY					
1.9% 08/20/2038					
178.52 UNITS OF	10/27/2009	12/20/2004	578.52	592.80	14.28-
FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY)					
1.5% 12/01/2022					
101.97 UNITS OF	10/27/2009	01/05/2007	901.97	905.92	3.95-
FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6%					
1/01/2036					
4.14 UNITS OF	10/27/2009	08/31/2006	34.14	32.87	1.27
FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY)					
1.0% 04/01/2035					
15.08 UNITS OF	10/27/2009	10/23/2003	415.08	422.73	7.65-
FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY)					
1.5% 12/25/2016					
1.834968 UNITS OF	10/27/2009	08/02/2002	21.83	22.76	0.93-
SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY)					
1.08% 03/25/2028					
1.835032 UNITS OF	10/27/2009	01/29/2008	21.84	21.59	0.25
SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY)					
1.08% 03/25/2028					
1.16 UNITS OF	10/27/2009	08/08/2002	9.16	9.58	0.42-
MRESCO MORTGAGE 24 DAY DELAY;ABS AMRESKO					
ITG 97-2 A8 7.175% 06/25/2027					
0.58 UNITS OF	10/27/2009	02/23/2004	80.58	83.10	2.52-
EAR STEARNS ASSET BACKED SECURITIES (24 DAY					
DELAY) 5% 10/25/2033					
76.53 UNITS OF	10/27/2009	02/17/2005	676.53	679.92	3.39-
MAC MORTGAGE CORPORATION LOAN (24 DAY DELAY)					
1.0% 10/25/2033					
1.75 UNITS OF	10/27/2009	09/01/2004	8.75	8.89	0.14-
MASTER ARM TRUST (24 DAY DELAY) FLTG RT					
5.06179% 08/25/2034					
27.04 UNITS OF	10/27/2009	01/11/2006	327.04	324.18	2.86
FERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25%					
9/25/2036					
54.27 UNITS OF	10/27/2009	12/07/2005	354.27	344.80	9.47
RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)					
1.609% 01/25/2034					
17.442 UNITS OF	10/27/2009	09/25/2003	147.44	145.92	1.52
RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY)					
1.491% 03/25/2033					
39.768 UNITS OF	10/27/2009	03/05/2004	589.77	623.86	34.09-

RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 5.491% 03/25/2033					
35.42 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 5.67% 04/25/2033	10/27/2009	01/24/2005	85.42	88.10	2.68-
356.11 UNITS OF RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY) 5.25% 05/25/2034	10/27/2009	02/15/2007	356.11	347.87	8.24
262.07 UNITS OF STRUCTURED ASSET SECURITES CORP (24 DAY DELAY) 4.5% 02/25/2033	10/27/2009	04/15/2004	262.07	261.74	0.33
271.25 UNITS OF WELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY) 5% 03/25/2036	10/27/2009	02/07/2007	271.25	261.12	10.13
187.14 UNITS OF CITICORP MORTGAGE SECURITIES (24 DAY DELAY) 5.25% 06/25/2034	10/27/2009	09/16/2004	187.14	193.25	6.11-
18.707871 UNITS OF SAXON ASSET SECURITIES TRUST (24 DAY DELAY) 5.67% 03/25/2029	10/27/2009	05/05/2005	18.71	19.11	0.40-
17.322129 UNITS OF SAXON ASSET SECURITIES TRUST (24 DAY DELAY) 5.67% 03/25/2029	10/27/2009	04/25/2007	17.32	17.42	0.10-
122.665 SHARES OF PIMCO COMMODITY REAL RETURN STRATEGY FUND NST #45	10/28/2009	03/15/2007	985.00	1,749.20	764.20-
160.797 UNITS OF COMMON TRUST FUND INTERNATIONAL	10/31/2009	12/31/2005	6,575.00	7,087.02	512.02-
18.16 SHARES OF PIMCO COMMODITY REAL RETURN STRATEGY FUND NST #45	11/02/2009	03/15/2007	800.00	1,399.76	599.76-
15 SHARES OF BURLINGTON NORTHERN SANTA FE CORP	11/03/2009	12/31/2002	5,362.91	1,431.25	3,931.66
15 SHARES OF SCHLUMBERGER LIMITED	11/03/2009	02/02/2007	2,880.86	2,902.87	22.01-
10 SHARES OF MEDCO HEALTH SOLUTIONS INC	11/03/2009	12/23/2005	1,754.13	844.86	909.27
15 SHARES OF GENERAL DYNAMICS	11/03/2009	06/27/2001	5,899.42	3,565.03	2,334.39
10 SHARES OF CVS CORP	11/03/2009	11/09/2007	2,463.93	2,941.23	477.30-
40 SHARES OF COGNIZANT TECH SOLUTIONS CORP	11/03/2009	05/01/2007	5,797.53	6,213.62	416.09-
15 SHARES OF AT&T INC	11/03/2009	02/02/2007	2,387.26	3,593.85	1,206.59-
90 SHARES OF ANGUARD MID CAP GROWTH	11/03/2009	07/26/2007	8,355.24	11,886.40	3,531.16-
0 SHARES OF ANGUARD MID CAP GROWTH	11/03/2009	11/28/2007	439.75	641.59	201.84-
30 SHARES OF ANGUARD MID CAP VALUE	11/03/2009	05/03/2007	9,411.07	14,230.10	4,819.03-
50 SHARES OF ISCO SYSTEMS	11/03/2009	10/10/2001	3,392.64	2,242.23	1,150.41
0 SHARES OF WILSHIRE INTERNTL REAL ESTATE	11/03/2009	07/26/2007	2,390.43	4,266.84	1,876.41-
15 SHARES OF MC CORPORATION	11/03/2009	12/23/2004	1,861.61	1,679.38	182.23
5 SHARES OF MC CORPORATION	11/03/2009	03/20/2008	566.58	504.97	61.61
5 SHARES OF EABODY ENERGY CORP	11/03/2009	03/27/2008	2,655.93	3,317.25	661.32-
0 SHARES OF ATIONAL OILWELL VARCO	11/03/2009	11/09/2007	1,689.02	2,865.85	1,176.83-
0 SHARES OF ATIONAL OILWELL VARCO	11/03/2009	03/20/2008	844.51	1,022.91	178.40-
5 SHARES OF ENERAL MILLS INC	11/03/2009	10/09/2006	2,881.37	2,512.80	368.57
0 SHARES OF HILIP MORRIS	11/03/2009	09/18/2008	1,413.26	1,546.96	133.70-
50 SHARES OF	11/10/2009	07/26/2007	8,952.27	15,238.70	6,286.43-

WILSHIRE INTERNTL REAL ESTATE					
20 SHARES OF	11/10/2009	11/28/2007	716.18	1,205.55	489.37-
WILSHIRE INTERNTL REAL ESTATE					
15 SHARES OF	11/10/2009	02/27/2008	537.14	828.04	290.90-
WILSHIRE INTERNTL REAL ESTATE					
158.69 SHARES OF	11/13/2009	08/08/2002	4,330.03	5,031.82	701.79-
GOLDMAN SACHS REAL ESTATE SECURITIES FUND #649					
184.615 SHARES OF	11/13/2009	12/11/2002	3,630.77	4,000.00	369.23-
GOLDMAN SACHS REAL ESTATE SECURITIES FUND #649					
160.774 UNITS OF	11/15/2009	12/31/2005	8,000.00	8,159.27	159.27-
COMMON TRUST FUND INTERNATIONAL					
151.38 UNITS OF	11/17/2009	11/06/2006	251.38	248.24	3.14
FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 11/01/2036					
160.6 UNITS OF	11/17/2009	09/03/2008	360.60	358.12	2.48
FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 01/01/2037					
129.235 UNITS OF	11/17/2009	06/22/2004	229.24	236.85	7.61-
FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 6% 01/15/2021					
12.63 UNITS OF	11/17/2009	07/29/2003	82.63	82.27	0.36
FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 3.5% 06/15/2033					
163.47 UNITS OF	11/23/2009	03/04/2003	263.47	270.78	7.31-
GOVERNMENT NATL MORTGAGE ASSN (19 DAY DELAY) 5.5% 10/20/2031					
1273.94 UNITS OF	11/23/2009	08/12/2008	1,273.94	1,275.53	1.59-
GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY 5.5% 08/20/2038					
191.48 UNITS OF	11/27/2009	12/20/2004	691.48	708.55	17.07-
FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/01/2022					
1224.43 UNITS OF	11/27/2009	01/05/2007	1,224.43	1,229.79	5.36-
FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6% 11/01/2036					
1.44 UNITS OF	11/27/2009	08/31/2006	31.44	30.27	1.17
FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 04/01/2035					
132.21 UNITS OF	11/27/2009	10/23/2003	432.21	440.17	7.96-
FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/25/2016					
190.31 UNITS OF	11/27/2009	01/11/2006	190.31	188.65	1.66
FERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25% 08/25/2036					
1029987 UNITS OF	11/27/2009	08/02/2002	9.03	9.41	0.38-
SOUTHERN PAC SECURITIES CORP (24 DAY DELAY) 0.08% 03/25/2028					
1030013 UNITS OF	11/27/2009	01/29/2008	9.03	8.93	0.10
SOUTHERN PAC SECURITIES CORP (24 DAY DELAY) 0.08% 03/25/2028					
7.37 UNITS OF	11/27/2009	02/23/2004	67.37	69.48	2.11-
BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5% 10/25/2033					
69.98 UNITS OF	11/27/2009	02/17/2005	569.98	572.84	2.86-
MAC MORTGAGE CORPORATION LOAN (24 DAY DELAY) 5% 10/25/2033					
6.438834 UNITS OF	11/27/2009	05/05/2005	16.44	16.79	0.35-
AXON ASSET SECURITIES TRUST (24 DAY DELAY) 0.67% 03/25/2029					
5.221166 UNITS OF	11/27/2009	04/25/2007	15.22	15.31	0.09-
AXON ASSET SECURITIES TRUST (24 DAY DELAY) 0.67% 03/25/2029					
3.30 UNITS OF	11/27/2009	04/15/2004	29.30	29.26	0.04
STRUCTURED ASSET SECURITIES CORP (24 DAY DELAY) 5% 02/25/2033					
37.97 UNITS OF	11/27/2009	09/16/2004	187.97	194.11	6.14-
ITICORP MORTGAGE SECURITIES (24 DAY DELAY) 25% 06/25/2034					
1.01 UNITS OF	11/27/2009	09/01/2004	14.01	14.24	0.23-
MASTER ARM TRUST (24 DAY DELAY) FLTG RT 06179% 08/25/2034					
24.18 UNITS OF	11/27/2009	12/07/2005	524.18	510.17	14.01

RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.609% 01/25/2034	11/27/2009	09/25/2003	19.31	19.11	0.20
19.314 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.491% 03/25/2033	11/27/2009	03/05/2004	77.26	81.73	4.47-
77.256 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.491% 03/25/2033	11/27/2009	01/24/2005	78.88	81.36	2.48-
78.88 UNITS OF RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.67% 04/25/2033	11/27/2009	02/15/2007	679.58	663.86	15.72
79.58 UNITS OF RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY) 1.25% 05/25/2034	11/27/2009	02/07/2007	752.79	724.68	28.11
52.79 UNITS OF WELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY) 1% 03/25/2036	11/27/2009	08/08/2002	9.58	10.02	0.44-
1.58 UNITS OF WMRESCO MORTGAGE 24 DAY DELAY;ABS AMRESCO MTG 97-2 A8 7.175% 06/25/2027	12/16/2009	11/06/2006	401.57	396.55	5.02
101.57 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 11/01/2036	12/16/2009	09/03/2008	399.21	396.47	2.74
99.21 UNITS OF DRL HM LN MTG PL G0-2458 5.5 5.5% 01/01/2037	12/16/2009	06/22/2004	215.90	223.07	7.17-
15.895 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 6% 0/15/2021	12/16/2009	07/29/2003	59.53	59.27	0.26
9.53 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 3.5% 06/15/2033	12/17/2009	03/06/1997	2,546.26	668.50	1,877.76
10 SHARES OF ISCO SYSTEMS	12/17/2009	10/10/2001	1,504.61	971.63	532.98
5 SHARES OF ISCO SYSTEMS	12/17/2009	12/09/2008	3,472.17	2,613.50	858.67
50 SHARES OF ISCO SYSTEMS	12/22/2009	03/04/2003	345.34	354.92	9.58-
45.34 UNITS OF GOVERNMENT NATL MORTGAGE ASSN (19 DAY DELAY) 1.5% 10/20/2031	12/22/2009	08/12/2008	1,184.04	1,185.52	1.48-
184.04 UNITS OF GOVERNMENT NATL MORTGAGE ASSN 19 DAY DELAY % 08/20/2038	12/29/2009	12/20/2004	613.87	629.02	15.15-
13.87 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 1.5% 12/01/2022	12/29/2009	01/05/2007	2.12	2.13	0.01-
1.12 UNITS OF FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6% 1/01/2036	12/29/2009	08/31/2006	501.35	482.63	18.72
101.35 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) % 04/01/2035	12/29/2009	10/23/2003	358.38	364.98	6.60-
58.38 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 1.5% 12/25/2016	12/29/2009	02/17/2005	513.99	516.56	2.57-
13.99 UNITS OF MAC MORTGAGE CORPORATION LOAN (24 DAY DELAY) % 10/25/2033	12/29/2009	09/01/2004	8.78	8.92	0.14-
1.78 UNITS OF MASTER ARM TRUST (24 DAY DELAY) FLTGT RT 1.06179% 08/25/2034	12/29/2009	01/11/2006	228.88	226.88	2.00
28.88 UNITS OF ERRILL LYNCH MTG INVS INC (24 DAY DELAY) 5.25% 3/25/2036	12/29/2009	08/02/2002	5.58	5.82	0.24-
584992 UNITS OF SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY) 08% 03/25/2028	12/29/2009	01/29/2008	5.59	5.52	0.07
585008 UNITS OF SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY) 08% 03/25/2028	12/29/2009	04/15/2004	217.28	217.01	0.27
17.28 UNITS OF					

Realized Gain/Loss

STRUCTURED ASSET SECURITIES CORP (24 DAY DELAY) 1.5% 02/25/2033					
31.138247 UNITS OF	12/29/2009	05/05/2005	31.14	31.80	0.66-
SAXON ASSET SECURITIES TRUST (24 DAY DELAY) 1.67% 03/25/2029					
28.831753 UNITS OF	12/29/2009	04/25/2007	28.83	29.00	0.17-
SAXON ASSET SECURITIES TRUST (24 DAY DELAY) 1.67% 03/25/2029					
31.88 UNITS OF	12/29/2009	02/23/2004	31.88	32.88	1.00-
BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5% 10/25/2033					
188.78 UNITS OF	12/29/2009	09/16/2004	188.78	194.95	6.17-
CITICORP MORTGAGE SECURITIES (24 DAY DELAY) 1.25% 06/25/2034					
648.82 UNITS OF	12/29/2009	12/07/2005	648.82	631.48	17.34
RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.609% 01/25/2034					
141.572 UNITS OF	12/29/2009	09/25/2003	141.57	140.11	1.46
RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.491% 03/25/2033					
566.288 UNITS OF	12/29/2009	03/05/2004	566.29	599.03	32.74-
RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.491% 03/25/2033					
242.8 UNITS OF	12/29/2009	01/24/2005	242.80	250.42	7.62-
RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 1.67% 04/25/2033					
1,150.99 UNITS OF	12/29/2009	02/15/2007	1,150.99	1,124.37	26.62
RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY) 1.25% 05/25/2034					
554.08 UNITS OF	12/29/2009	02/07/2007	554.08	533.39	20.69
WELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY) 1% 03/25/2036					
9.31 UNITS OF	12/29/2009	08/08/2002	9.31	9.73	0.42-
AMRESCO MORTGAGE 24 DAY DELAY;ABS AMRESCO MTG 97-2 A8 7.175% 06/25/2027					
175.00 SHARES OF	12/29/2009	03/15/2007	175.00	292.90	117.90-
IMCO COMMODITY REAL RETURN STRATEGY FUND VST #45					
2,475.00 SHARES OF	12/29/2009	02/23/2007	2,475.00	3,895.68	1,420.68-
DIMENSIONAL US SMALL CAP VALUE					
1,685.72 SHARES OF	12/29/2009	11/18/2008	1,685.72	1,490.62	195.10
MODERATED INTERMEDIATE CORPORATE BOND INST					
5,172.58 SHARES OF	12/28/2009	11/09/2007	5,172.58	8,687.92	3,515.34-
XELON CORPORATION COM					
2,216.83 SHARES OF	12/28/2009	12/16/2008	2,216.83	2,469.50	252.67-
XELON CORPORATION COM					
TOTAL LOSS FROM PARTNERSHIPS, S CORPORATIONS, OR OTHER FIDUCIARIES			(28,285.46) 28,946.17-	0.00	28,285.46 28,946.17-
* TOTAL LONG TERM CAPITAL GAIN (LOSS)			544,017.17 543,446.46	663,920.53	119,823.36 120,474.07-
* LONG TERM CAPITAL GAINS DIVIDENDS					
154.35 BASIS SHARES OF IMCO COMMODITY REAL RETURN STRATEGY FUND VST #45					
* TOTAL LONG TERM CAPITAL GAINS DIVIDENDS			0.00	0.00	510.69

SUMMARY

description	Amount
-------------	--------