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Return of Private Foundation

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

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation JAMES A. "BUDDY" DAVIDSON CHARITABLE FOUNDATION		A Employer identification number 73-1627705
	Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 494	Room/suite	B Telephone number (432) 682-6482
	City or town, state, and ZIP code MIDLAND, TX 79702		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 78,097,822. (Part I, column (d) must be on cash basis.)		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,889,345.	1,843,432.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<2,639,018.>			
	b Gross sales price for all assets on line 6a	17,322,487.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			7,967.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	481,115.	558,909.		STATEMENT 2	
12 Total Add lines 1 through 11	<268,558.>	2,402,341.	7,967.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	115,461.	0.		47,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	20,693.	0.		0.
	16a Legal fees STMT 3	5,974.	0.		0.
	b Accounting fees STMT 4	13,612.	0.		6,806.
	c Other professional fees STMT 5	178,080.	178,080.		0.
	17 Interest				
	18 Taxes STMT 6	2,162,929.	8,866.		3,696.
	19 Depreciation and depletion	130,275.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings	67.	0.		0.
	22 Printing and publications				
23 Other expenses STMT 7	80,278.	12,816.		0.	
24 Total operating and administrative expenses. Add lines 13 through 23	2,707,369.	199,762.		58,002.	
25 Contributions, gifts, grants paid	2,220,358.			2,220,358.	
26 Total expenses and disbursements. Add lines 24 and 25	4,927,727.	199,762.		2,278,360.	
27 Subtract line 26 from line 12	<5,196,285.>				
a Excess of revenue over expenses and disbursements		2,202,579.			
b Net investment income (if negative, enter -0-)			7,967.		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	13,271,612.	4,637,808.	4,637,808.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 9	26,399,584.	26,422,520.	27,336,572.
	b Investments - corporate stock STMT 10	18,321,362.	17,937,614.	19,087,413.
	c Investments - corporate bonds STMT 11	149,235.	871,097.	902,974.
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 12	14,513,675.	17,576,261.	24,677,437.	
14 Land, buildings, and equipment: basis ▶ 2,314,377.				
Less: accumulated depreciation STMT 13 ▶ 844,382.	1,600,270.	1,469,995.	1,455,618.	
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	74,255,738.	68,915,295.	78,097,822.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	74,255,738.	68,915,295.	
	30 Total net assets or fund balances	74,255,738.	68,915,295.	
31 Total liabilities and net assets/fund balances	74,255,738.	68,915,295.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	74,255,738.
2 Enter amount from Part I, line 27a	2	<5,196,285.>
3 Other increases not included in line 2 (itemize) ▶ PERCENTAGE DEPLETION NOT ON BOOKS	3	815,878.
4 Add lines 1, 2, and 3	4	69,875,331.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	960,036.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	68,915,295.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 17,322,487.		19,974,833.	<2,639,018.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			<2,639,018.>

2 Capital gain net income or (net capital loss)	2	<2,639,018.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	1,165,119.	43,598,768.	.026724
2007	822,081.	22,694,777.	.036223
2006	287,368.	9,510,906.	.030215
2005	49,574.	4,525,550.	.010954
2004	17,425.	799,972.	.021782

2 Total of line 1, column (d)	2	.125898
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.025180
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	59,098,000.
5 Multiply line 4 by line 3	5	1,488,088.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	22,026.
7 Add lines 5 and 6	7	1,510,114.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	2,278,360.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	22,026.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	22,026.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
3 Add lines 1 and 2		5	22,026.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 62,500.	7	62,500.
b Exempt foreign organizations - tax withheld at source	6b	8	295.
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	40,179.
7 Total credits and payments Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	40,179. Refunded		

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► SANDRA DAVIDSON	Telephone no	► 432-682-6482	
Located at ► 200 N. LORAIN, STE. 555, MIDLAND, TX		ZIP+4	► 79701	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A	

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

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

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

☐ Yes ☒ No

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

7b

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		115,461.	0.	0.

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

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

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

0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	43,404,011.
b	Average of monthly cash balances	1b	3,423,059.
c	Fair market value of all other assets	1c	13,170,900.
d	Total (add lines 1a, b, and c)	1d	59,997,970.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	59,997,970.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	899,970.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	59,098,000.
6	Minimum investment return. Enter 5% of line 5	6	2,954,900.

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

1	Minimum investment return from Part X, line 6	1	2,954,900.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	22,026.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	22,026.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,932,874.
4	Recoveries of amounts treated as qualifying distributions	4	7,967.
5	Add lines 3 and 4	5	2,940,841.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2,940,841.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,278,360.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,278,360.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	22,026.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,256,334.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				2,940,841.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			40,799.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ 2,278,360.				
a Applied to 2008, but not more than line 2a			40,799.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				2,237,561.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				703,280.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

N/A

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



☐ 4942(j)(3) or ☐ 4942(j)(5)

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

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

[illegible]

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 15

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

c Any submission deadlines

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

JAMES A. "BUDDY" DAVIDSON
CHARITABLE FOUNDATION

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> SEE ATTACHED DETAIL				2,220,358.
Total			▶ 3a	2,220,358.
<i>b Approved for future payment</i> NONE				
Total			▶ 3b	0.

Enter gross amounts unless otherwise indicated

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

12

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CHARLES SCHWAB (SEE ATTACHED STATEMENT)		P	VARIOUS	VARIOUS
b JP MORGAN CHASE BANK (SEE ATTACHED STATEMENT)		P	VARIOUS	VARIOUS
c SECTION 1231 GAIN FROM QUANAH EXPLORATION				
d NET LONG-TERM LOSS FROM QUANAH EXPLORATION				
e MARTHA HAISH BEHR CHARITABLE REMAINDER UNITRUST				
f MARILYN YATES CHARITABLE REMAINDER UNITRUST				
g CAPITAL GAINS DIVIDENDS				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 6,053,901.		6,025,585.	28,316.
b 11,266,010.		13,949,248.	<2,683,238.>
c			32,631.
d			<21,938.>
e			203.
f			2,432.
g 2,576.			2,576.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			28,316.
b			<2,683,238.>
c			32,631.
d			<21,938.>
e			203.
f			2,432.
g			2,576.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<2,639,018.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	BUCKLE D FENCES & IMPROVEMENTS	080704	150DB	7.00	17	638,828.			638,828.	429,438.		83,756.
2	BUCKLE D WATER WELLS, LINES, ETC.	080704	150DB	15.00	17	743,489.			743,489.	282,694.		46,080.
3	BUCKLE D RANCH HOUSES	011205	SL	27.50	16	12,060.			12,060.	1,975.		439.
4	BUCKLE D LAND	080704	L			920,000.			920,000.			0.
	* 990-PF PG 1 TOTAL					2314377.		0.	2314377.	714,107.	0.	130,275.
	OTHER											

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCRUED INTEREST PAID	<24,904.>	0.	<24,904.>
CHARLES SCHWAB	551.	14.	537.
CHARLES SCHWAB INSTITUTIONAL	307,081.	1,014.	306,067.
CHARLES SCHWAB INSTITUTIONAL	418,475.	0.	418,475.
JP MORGAN CHASE--DIVIDEND INCOME	379,580.	1,548.	378,032.
JP MORGAN CHASE--INTEREST INCOME	796,326.	0.	796,326.
MARILYN YATES CHARITABLE REM UNITRUST	6,099.	0.	6,099.
MARTHA HAISH BEHR CHARITABLE REM UNITRUST	3,135.	0.	3,135.
QUANAH EXPLORATION LIMITED PARTNERSHIP	5,578.	0.	5,578.
TOTAL TO FM 990-PF, PART I, LN 4	1,891,921.	2,576.	1,889,345.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
QUANAH EXPL LP--ROYALTY INCOME	558,909.	558,909.	
BUCKLE "D" CATTLE SALES	29,852.	0.	
QUANAH EXPLORATION LP	<107,646.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	481,115.	558,909.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	5,974.	0.		0.
TO FM 990-PF, PG 1, LN 16A	5,974.	0.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	13,612.	0.		6,806.
TO FORM 990-PF, PG 1, LN 16B	13,612.	0.		6,806.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE ACCT MANAGEMENT FEES	178,080.	178,080.		0.
TO FORM 990-PF, PG 1, LN 16C	178,080.	178,080.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AD VALOREM	5,940.	0.		0.
PAYROLL TAXES	9,501.	0.		3,696.
FOREIGN TAX FROM HAISH TRUST	24.	24.		0.
FOREIGN TAX CHARLES SCHWAB INSTITUTIONAL	3,774.	3,774.		0.
FOREIGN TAX FROM JP MORGAN	5,068.	5,068.		0.
EXCISE TAXES	2,138,622.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,162,929.	8,866.		3,696.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	691.	0.		0.
MEALS & ENTERTAINMENT	480.	0.		0.
OFFICE EXPENSE	521.	0.		0.
UTILITIES	4,686.	0.		0.
REPAIRS & MAINTENANCE	60,476.	0.		0.
RANCH INSURANCE	608.	0.		0.
LEASE OVERPAYMENT				
REIMBURSEMENT	12,816.	12,816.		0.
TO FORM 990-PF, PG 1, LN 23	80,278.	12,816.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
NET CHANGE IN PORTFOLIO BALANCES DUE TO PURCHASES & DELETIONS	960,036.
TOTAL TO FORM 990-PF, PART III, LINE 5	960,036.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
	X		26,422,520.	27,336,572.
TOTAL U.S. GOVERNMENT OBLIGATIONS			26,422,520.	27,336,572.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			26,422,520.	27,336,572.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	17,937,614.	19,087,413.
TOTAL TO FORM 990-PF, PART II, LINE 10B	17,937,614.	19,087,413.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	871,097.	902,974.
TOTAL TO FORM 990-PF, PART II, LINE 10C	871,097.	902,974.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	10,152,955.	11,457,837.
INVESTMENT IN QUANAH EXPLORATION LP	COST	7,423,306.	13,219,600.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,576,261.	24,677,437.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	13
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUCKLE D FENCES & IMPROVEMENTS	638,828.	513,194.	125,634.
BUCKLE D WATER WELLS, LINES, ETC.	743,489.	328,774.	414,715.
BUCKLE D RANCH HOUSES	12,060.	2,414.	9,646.
BUCKLE D LAND	920,000.	0.	920,000.
TOTAL TO FM 990-PF, PART II, LN 14	2,314,377.	844,382.	1,469,995.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SANDRA DAVIDSON 201 W. WALL, STE. 600 MIDLAND, TX 79702	PRESIDENT 30.00	43,000.	0.	0.
DENISE NEWTON 201 W. WALL, STE. 600 MIDLAND, TX 79702	VICE PRESIDENT 0.00	0.	0.	0.
ELAINE GREENHAW 201 W. WALL, STE. 600 MIDLAND, TX 79702	SECRETARY 40.00	67,461.	0.	0.
BRUCE RITTER 400 E. COLLEGE BLVD. ROSWELL, NM 88201	TREASURER 0.00	1,000.	0.	0.
DOUG TULL P.O. BOX 11107 MIDLAND, TX 79702	DIRECTOR 0.00	1,500.	0.	0.
ROBERT HANNIFIN P.O. BOX 218 MIDLAND, TX 79702	DIRECTOR 0.00	500.	0.	0.
KAREN MELTON 400 E. COLLEGE BLVD. ROSWELL, NM 88201	TREASURER 0.00	1,500.	0.	0.
DOYLE SNOW	DIRECTOR 0.00	500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		115,461.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

SANDRA DAVIDSON
P.O. BOX 494
MIDLAND, TX 79702

TELEPHONE NUMBER

432-682-6482

FORM AND CONTENT OF APPLICATIONS

COMPLETE INTERNAL GRANT APPLICATION WITH DESCRIPTION OF THEIR ORGANIZATION
DETAILING WHAT THEY DO AND WHO THEY SUPPORT.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

PREFER TEXAS ORGANIZATIONS

James A. "Buddy" Davidson Charitable Foundation**Tax Year: 2009****Part XV:**

Recipient Name and Address	Purpose of grant or contribution	Amount
Midland College Foundation, Inc. 3600 N. Garfield Midland, TX 79705	Maxine & Robert Hannifin Scholarship Fund Mem of Robert Hannifin	1,500.00
Christian Prison Ministries PO Box 621 Tennessee Colony, TX 75861	General Funds	30,000.00
Church On Wheels PO Box 9402 Midland, TX 79708	General Funds	8,000.00
Christian Women's Job Corps of Lamesa PO Box 160 Lamesa, TX 79331	General Funds	11,818.92
Helping Hands of Midland 1310 Brinson Lane Midland, TX 79703	General Funds	8,000.00
Howard Payne University PO Box 2369 Brownwood, TX 76804	Endowed Faculty Fellowship	100,000.00
International Bible Society 1820 Jet Stream Drive Colorado Springs, CO 80921	Ft Worth, TX Project	50,000.00
Justin Peters Ministries 1607 Cherry Street Vicksburg, MS 39180	General Funds	10,000.00
The Life Center 2101 W. Wall Midland, TX 79701	General Funds	20,000.00
The Navigators, Inc. PO Box 6000 Colorado Springs, CO 80934	Project 1-Fall Launch of TX Campus Ministries	20,000.00
Rock The Desert Ministries, Inc 10 Desta Dr., Suite LL170 Midland, TX 79705	General Funds	20,000.00
The Salvation Army of Midland 300 South Baird St. Midland, TX 79701	General Funds	20,000.00
Samaritan Counseling Center of West TX PO Box 60312 Midland, TX 79711	General Funds	20,000.00

American Red Cross of SW Texas 9601 Wright Drive Midland, TX 79711	General Funds	7,000.00
Angelo State University Foundation, Inc. ASU Station #11023 San Angelo, TX 76909	Faculty Development Funds Chair - 1st Payment	300,000.00
Covenant Health System Foundation, Inc. 3623 22nd Place Lubbock, TX 79410	Nursing Scholarship Fund	10,000.00
High Plains Epilepsy Association 2505 W. Kansas, Suite 300 Midland, TX 79701	General Funds	7,000.00
Hold Your Horses Therapeutic Riding Center 202 CR 7300 Lubbock, TX 79404	General Funds	2,364.87
Midland College Foundation, Inc. 3600 N. Garfield Midland, TX 79705	Nursing Transition Program Ft Stockton, TX	40,000.00
Scott & White Healthcare Scott Sherwood & Brindley Foundation 2401 South 31st Street Temple, TX 76508	Medical Assistant Program	15,000.00
Texas Tech Univ Health Sciences Center School of Nursing 3601 4th Street, Mail Stop 6238 Lubbock, TX 79430	Endowed Nursing Faculty Fund For Aging Population Studies	165,000.00
Community & Senior Serv of Midland, Inc. 3301 Sinclair Ave. Midland, TX 79707	General Funds	10,000.00
Crime Stoppers of Midland, Inc. PO Box 1882 Midland, TX 79702	General Funds	20,000.00
Midland Rape Crises & Children's Advocacy Center PO Box 10081 Midland, TX 79702	General Funds	40,000.00
Midland Teen Court 615 W. Missouri Ave, Suite 226 Midland, TX 79701	General Funds	20,000.00
Palmer Drug Abuse Program 1201 W. Texas Ave. Midland, TX 79701	General Funds	8,545.95
STARRY/Children At Heart Foundation 1301 N. Mays Round Rock, TX 78664	STARRY General Funds	10,000.00
Texas Tech Univ Health Sciences Center 3601 4th St., Mail Stop 6238 Lubbock, TX 79430	An Autism Family Services Endowment-SPAN	50,000.00

Texas Tech Univ Health Sciences Center 3601 4th St., Mail Stop 6238 Lubbock, TX 79430	Stroke Recovery Family Services Endowment	50,000.00
Young Life 925 W. Wadley Midland, TX 79705	Young Life General Funds	10,000.00
American Farmland Trust 1200 18th Street NW, Suite 800 Washington, DC 20036	Outreach for Rural Lands Fragmentation Study	8,750.00
Animal Outreach Assoc. Inc. PO Box 4553 Midland, TX 79704	General Funds	5,000.00
Born Free USA PO Box 22505 Sacramento, CA 95822	Water Storage and Shelters	15,000.00
Friends of Laguna Atascosa Nat'l Wildlife Refuge 22817 Ocelot Road Los Fresnos, TX 78566	Ocelot Translocation	50,000.00
Keystone Heritage Park, Inc. 4220 Doniphen El Paso, TX 79913	Group 1	17,864.87
National Arbor Day Foundation 211 N. 12th Street Lincoln, NE 68508	Trees for Galveston	10,000.00
National Audubon Society DBA Audubon Texas 427 Sterzing St, #105-B Austin, TX 78704-1026	Quail & Grassland Birds	15,000.00
National Wildlife Federation 44 East Avenue, Suite 200 Austin, TX 78701	Texas Living Water Project	50,000.00
North Ridge Zoo Crew, Inc. 1005 Grover Ave. Lubbock, TX 79416	General Funds	5,000.00
Sea Turtle, Inc. PO Box 3987 South Padre Island, TX 78597	General Funds	13,750.00
Texas Parks & Wildlife Dept 4200 Smith School Road Austin, TX 78744	Burrowing Owl, Ferruginous Hawk & Mountain Plover	28,800.00
TX Tech Univ College of Ag Sciences & Natural Resources, PO Box 42123 Lubbock, TX 79409	Water Conservation Therapeutic Riding Feral Hog	52,600.00 30,600.00 29,000.00

Texas Christian University TCU Box 297044 Ft Worth, TX 76129	James A "Buddy" Davidson	
	1.Ranch Management Scholarship	100,000.00
	2.Ranch Management Endowment	100,000.00
Wildlife Rescue & Rehab, Inc. Box 369, 335 Old Blanco Road Kendalia, TX 78027	Supplies for Repairs on Intern Housing	15,000.00
Midland Children's Rehab Center 802 Ventura Midland, TX 79705	Including MARC & Bynum School General Funds	50,000.00
Child Study Center 1300 West Lancaster Ft Worth, TX 76102	Children's Care Fund	50,000.00
Cook Children's Medical Center 81 Seventh Ave. Ft Worth, TX 76104	2nd Year Pediatric Nursing Endowment	120,000.00
Girl Scouts of the Permian Basin 5217 N. Dixie Blvd Odessa, TX 79762	General Funds	6,364.87
Hendrick Medical Center 1900 Pine Street Abilene, TX 79601	Furniture & Equipment	50,000.00
High Sky Children's Ranch 8701 W. County Road 60 Midland, TX 79707	General Funds	20,000.00
Rays of Hope/Hospice House of Midland, Inc. 900 W. Wall Midland, TX 79701	Hospice Camp General Funds	10,000.00
Methodist Children's Home 111 Herring Avenue Waco, TX 76708	Laptop Computers	20,000.00
Midland College Foundation 3600 N. Garfield Midland, TX 79705	Kids College General Funds	10,000.00
Miracle Farm Inc/Children at Heart Foundation 1301 N. Mays Round Rock, TX 78664	Miracle Farms - Brenham, TX General Funds	20,000.00
Muscular Dystrophy Assoc 600 N. Marienfeld, Suite 112 Midland, TX 79701	Camp	10,000.00
Roaring Springs Camp & Retreat Center 1092 County Rd 433 Roaring Springs, TX 79256	General Funds	10,000.00
Safe Place of the Permian Basin PO Box 11331 Midland, TX 79702	2nd Payment of 3 Year Matching Grant	10,000.00

SHARE 1310 W. Louisiana Midland, TX 79701	General Funds	20,000.00
Special Olympics of Texas 401 W. Texas Ave., Suite 507 Midland, TX 79701	Texas Area 18 Permian Basin Big Bend	20,000.00
Spirithorse Therapeutic Riding Center 1960 Post Oak Drive Corinth, TX 76210	Autism Research Center & Treatment Project	20,000.00
St Luke's Baby Pantry 1601 East 42nd Street Odessa, TX 79762	General Funds	10,000.00
Texas Tech Univ School of Music Box 45060 Lubbock, TX 79409	Strings Project	30,000.00
Unlock Ministries PO Box 5562 Midland, TX 79704	Opportunity Camp General funds	10,000.00
Vanguard Preparatory School Parent Assoc 4240 Sigma Road Dallas, TX 75244	General Funds	50,000.00
Matador Volunteer Fire Dept Box 222 Matador, TX 79244	2009 Contribution	100.00
Nonprofit Management Center of the Perm Basin 550 W Texas Ave, Suite 1260 Midland, TX 79701	Generations Program	2,500.00
Hackberry Creek Care Center PO Box 651 Matador, TX 79244	2009 Grant	10,199.75
Helping Hands of Midland 1301 Brinson Lane Midland, TX 79701	2009 Grant	6,119.85
Centers for Children and Families, Inc. 1004 N. Big Spring, Suite 325 Midland, TX 79701	2009 Grant	10,199.75
Mission Health Care, Inc. 4500 W. Illinois, Suite 112 Midland, TX 79703	2009 Grant	4,079.90
Sibley Environmental Learning Center, Inc. 1307 E. Wadley Midland, TX 79701	2009 Grant	10,199.75

\$ 2,220,358.48

*charles*SCHWAB

Schwab One® Account of

JAMES A "BUDDY" DAVIDSON CHARI

Account Number
8181-3692

Report Period

January 1 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Prepared on January 9, 2010

09/01-CG1L2603-000568-MED-797020494 308195 *

JAMES A "BUDDY" DAVIDSON CHARI

PO BOX 494

MIDLAND TX

79702

000568



Your Schwab Consultant

Chris Terebessy
VP - Financial Consultant

tel: 1(432)688-3703

email: Chris.Terebessy@schwab.com

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Cost Basis:

To track cost basis and gain/loss information online, please go to the gain/loss tab after logging into your account.

Message Center

Your gain/loss report offers helpful information to assist you with tax preparation, including a summarized list of your realized gains/losses for 2009. You can also log in to www.schwab.com/reports to view your documents securely online and visit www.schwab.com/paperless_servic es to manage your delivery preferences.



0000005680110

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

CG1L2603-000568 308195

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Schwab Private Client™

Page 1 of 19

SIPC

charlesSCHWAB

Schwab One® Account of
JAMES A "BUDDY" DAVIDSON CHARI

Account Number
8181-3692

Report Period
January 1 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss)

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
FED HM LN MTG 6XXX** CALLED **DUE 12/10/18@ PAR EFF 01: 3128X76C3	85,000.0000	12/02/08	01/12/09	\$85,000.00	\$85,000.00	\$0.00
Security Subtotal				\$85,000.00	\$85,000.00	\$0.00
FED HOME LN BK 5.7XXX** CALLED **DUE 07/03/25@ PAR EFF 01: 3133XCD42	200,000.0000	12/10/08	01/05/09	\$200,000.00	\$198,700.00	\$1,300.00
Security Subtotal				\$200,000.00	\$198,700.00	\$1,300.00
FED NATL MTG 6XXX** CALLED **DUE 04/04/25@ PAR EFF 04: 3136F6M30	200,000.0000	12/16/08	04/27/09	\$200,000.00	\$199,750.00	\$250.00
Security Subtotal				\$200,000.00	\$199,750.00	\$250.00
FED NATL MTG 5.5XXX** CALLED **DUE 12/05/19@ PAR EFF 04: 3136F2WB0	235,000.0000	12/08/08	04/27/09	\$235,000.00	\$234,412.50	\$587.50
Security Subtotal				\$235,000.00	\$234,412.50	\$587.50
FED NATL MTG 6.25XXX** CALLED **DUE 06/18/27@ PAR EFF 04: 3135A0Z28	180,000.0000	12/10/08	04/27/09	\$180,000.00	\$179,603.26	\$396.74
Security Subtotal				\$180,000.00	\$179,603.26	\$396.74
FED NATL MTG 6.25XXX** CALLED **DUE 10/27/25@ PAR EFF 04: 3136F7LX3	170,000.0000	12/16/08	04/13/09	\$170,000.00	\$169,830.00	\$170.00
Security Subtotal				\$170,000.00	\$169,830.00	\$170.00

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

charlesSCHWAB

Schwab One® Account of
JAMES A "BUDDY" DAVIDSON CHARI

Account Number
8181-3692

Report Period
January 1 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report



G000005680210

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	1,800.0000	01/05/09	12/30/09	\$100,041.43	\$80,026.20	\$20,015.23
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	53.0000	02/02/09	12/30/09	\$2,945.66	\$2,014.00	\$931.66
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	90.0000	02/02/09	12/30/09	\$5,002.07	\$3,420.00	\$1,582.07
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	394.0000	02/02/09	12/30/09	\$21,897.94	\$14,972.00	\$6,925.94
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	408.0000	02/02/09	12/30/09	\$22,676.05	\$15,504.00	\$7,172.05
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	1,155.0000	02/02/09	12/30/09	\$64,193.25	\$43,890.00	\$20,303.25
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	1,445.0000	03/02/09	12/30/09	\$80,311.03	\$48,580.90	\$31,730.13
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	1,525.0000	03/02/09	12/30/09	\$84,757.32	\$51,270.50	\$33,486.82
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	100.0000	04/01/09	12/30/09	\$5,557.86	\$3,782.96	\$1,774.90
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	100.0000	04/01/09	12/30/09	\$5,557.86	\$3,782.99	\$1,774.87

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out (FIFO)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	200.0000	04/01/09	12/30/09	\$11,115.71	\$7,565.90	\$3,549.81
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	200.0000	04/01/09	12/30/09	\$11,115.71	\$7,566.00	\$3,549.71
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	282.0000	04/01/09	12/30/09	\$15,673.15	\$10,668.06	\$5,005.09
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	731.0000	04/01/09	12/30/09	\$40,627.94	\$27,653.73	\$12,974.21
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	1,035.0000	04/01/09	12/30/09	\$57,523.82	\$39,154.05	\$18,369.77
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	2,390.0000	05/01/09	12/30/09	\$132,832.79	\$100,093.20	\$32,739.59
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	2,250.0000	05/15/09	12/30/09	\$125,051.79	\$99,765.00	\$25,286.79
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	2,055.0000	06/01/09	12/30/09	\$114,213.96	\$99,852.45	\$14,361.51
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	2,115.0000	06/15/09	12/30/09	\$117,548.68	\$100,018.35	\$17,530.33
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	2,150.0000	07/01/09	12/30/09	\$119,493.93	\$99,910.50	\$19,583.43

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

charles SCHWAB

Schwab One® Account of
JAMES A "BUDDY" DAVIDSON CHARI

Account Number
8181-3692

Report Period
January 1 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)



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Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Accounting Method	
					Mutual Funds: Average	Realized
					All Other Investments: First In First Out [FIFO]	Gain or (Loss)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	2,170.0000	07/15/09	12/30/09	\$120,605.50	\$99,971.90	\$20,633.60
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	173.0000	08/03/09	12/30/09	\$9,615.09	\$8,841.86	\$773.23
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	1,782.0000	08/03/09	12/30/09	\$99,041.00	\$91,076.24	\$7,964.76
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	2,017.0000	08/17/09	12/30/09	\$112,101.98	\$99,920.16	\$12,181.82
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	7.0000	09/01/09	12/30/09	\$389.04	\$366.51	\$22.53
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	100.0000	09/01/09	12/30/09	\$5,557.86	\$5,235.94	\$321.92
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	310.0000	09/01/09	12/30/09	\$17,229.36	\$16,231.45	\$997.91
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	500.0000	09/01/09	12/30/09	\$27,789.29	\$26,179.65	\$1,609.64
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	993.0000	09/01/09	12/30/09	\$55,189.52	\$51,992.49	\$3,197.03
Security Subtotal				\$1,585,656.59	\$1,259,306.99	\$326,349.60

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Schwab One® Account of
JAMES A "BUDDY" DAVIDSON CHARI

Account Number
8181-3692

Report Period
January 1 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES TR RUSSELL 2000 RUSSELL 2000 INDEX FUND: IWM	2,015.0000	01/05/09	12/30/09	\$126,901.44	\$99,921.84	\$26,979.60
ISHARES TR RUSSELL 2000 RUSSELL 2000 INDEX FUND: IWM	2,280.0000	02/02/09	12/30/09	\$143,550.71	\$99,932.40	\$43,658.31
Security Subtotal				\$270,492.15	\$199,854.24	\$70,637.91
MONSANTO CO NEW DEL: MON	1.1870	10/27/08	08/04/09	\$99.67	\$89.91	\$9.76
MONSANTO CO NEW DEL: MON	1.1981	02/02/09	08/04/09	\$100.61	\$90.19	\$10.42
MONSANTO CO NEW DEL: MON	1.2338	04/27/09	08/04/09	\$103.60	\$99.91	\$3.69
MONSANTO CO NEW DEL: MON	0.4350	07/27/09	08/04/09	\$36.52	\$36.53	(\$0.01)
MONSANTO CO NEW DEL: MON	0.7587	07/27/09	08/04/09	\$63.72	\$63.70	\$0.02
Security Subtotal				\$404.12	\$380.24	\$23.88
NUCOR CORP: NUE	1,040.0000	01/05/09	12/30/09	\$48,629.15	\$49,428.08	(\$798.93)
NUCOR CORP: NUE	1,260.0000	02/02/09	12/30/09	\$58,916.08	\$49,955.22	\$8,960.86
Security Subtotal				\$107,545.23	\$99,383.30	\$8,161.93
OLIN CORP: OLN	6.0000	10/02/08	08/04/09	\$87.30	\$106.12	(\$18.82)
OLIN CORP: OLN	41.0000	10/02/08	08/04/09	\$596.16	\$725.13	(\$128.97)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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Schwab One® Account of
JAMES A "BUDDY" DAVIDSON CHAR

Account Number
8181-3692

Report Period
January 1 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
OLIN CORP: OLN	59.0000	10/02/08	08/04/09	\$857.89	\$1,044.89	(\$187.00)
OLIN CORP: OLN	100.0000	10/02/08	08/04/09	\$1,453.96	\$1,768.60	(\$314.64)
OLIN CORP: OLN	100.0000	10/02/08	08/04/09	\$1,452.96	\$1,768.60	(\$315.64)
OLIN CORP: OLN	100.0000	10/02/08	08/04/09	\$1,454.96	\$1,768.60	(\$313.64)
OLIN CORP: OLN	100.0000	10/02/08	08/04/09	\$1,454.07	\$1,768.60	(\$314.53)
OLIN CORP: OLN	100.0000	10/02/08	08/04/09	\$1,454.03	\$1,768.60	(\$314.57)
OLIN CORP: OLN	100.0000	10/02/08	08/04/09	\$1,453.96	\$1,771.00	(\$317.04)
OLIN CORP: OLN	100.0000	10/02/08	08/04/09	\$1,453.99	\$1,771.00	(\$317.01)
OLIN CORP: OLN	141.0000	10/02/08	08/04/09	\$2,051.50	\$2,497.11	(\$445.61)
OLIN CORP: OLN	194.0000	10/02/08	08/04/09	\$2,822.62	\$3,431.08	(\$608.46)
OLIN CORP: OLN	200.0000	10/02/08	08/04/09	\$2,909.98	\$3,537.20	(\$627.22)
OLIN CORP: OLN	200.0000	10/02/08	08/04/09	\$2,907.92	\$3,537.20	(\$629.28)
OLIN CORP: OLN	217.0000	10/02/08	08/04/09	\$3,155.10	\$3,837.86	(\$682.76)
OLIN CORP: OLN	400.0000	10/02/08	08/04/09	\$5,811.85	\$7,074.40	(\$1,262.55)

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
OLIN CORP: OLN	667.0000	10/02/08	08/04/09	\$9,697.93	\$11,796.56	(\$2,098.63)
OLIN CORP: OLN	17.0000	11/03/08	08/04/09	\$247.00	\$318.43	(\$71.43)
OLIN CORP: OLN	183.0000	11/03/08	08/04/09	\$2,658.92	\$3,429.05	(\$770.13)
OLIN CORP: OLN	283.0000	11/03/08	08/04/09	\$4,114.71	\$5,300.87	(\$1,186.16)
OLIN CORP: OLN	500.0000	11/03/08	08/04/09	\$7,269.81	\$9,360.50	(\$2,090.69)
OLIN CORP: OLN	687.0000	11/03/08	08/04/09	\$9,974.98	\$12,873.01	(\$2,898.03)
OLIN CORP: OLN	1,000.0000	11/03/08	08/04/09	\$14,519.63	\$18,750.00	(\$4,230.37)
OLIN CORP: OLN	400.0000	12/02/08	08/04/09	\$5,807.85	\$5,956.00	(\$148.15)
OLIN CORP: OLN	2,950.0000	12/02/08	08/04/09	\$42,832.90	\$43,955.00	(\$1,122.10)
OLIN CORP: OLN	2,765.0000	01/05/09	08/04/09	\$40,146.77	\$49,897.19	(\$9,750.42)
OLIN CORP: OLN	100.0000	02/02/09	08/04/09	\$1,451.96	\$1,401.00	\$50.96
OLIN CORP: OLN	515.0000	02/02/09	08/04/09	\$7,482.75	\$7,220.30	\$262.45
OLIN CORP: OLN	1,200.0000	02/02/09	08/04/09	\$17,423.55	\$16,788.00	\$635.55

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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Schwab One® Account of
JAMES A "BUDDY" DAVIDSON CHARI

Account Number
8181-3692

Report Period
January 1 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
OLIN CORP: OLN	1,755.0000	02/02/09	08/04/09	\$25,481.94	\$24,605.10	\$876.84
Security Subtotal				\$220,488.95	\$249,827.00	(\$29,338.05)
SPDR GOLD TRUST GLD	595.0000	01/05/09	12/30/09	\$63,800.21	\$50,008.56	\$13,791.65
SPDR GOLD TRUST GLD	550.0000	02/02/09	12/30/09	\$58,974.99	\$49,764.00	\$9,210.99
Security Subtotal				\$122,775.20	\$99,772.56	\$23,002.64
WASTE MANAGEMENT INC DEL: WM	385.0000	01/05/09	12/30/09	\$13,047.31	\$12,955.25	\$92.06
WASTE MANAGEMENT INC DEL: WM	500.0000	01/05/09	12/30/09	\$16,944.56	\$16,824.00	\$120.56
WASTE MANAGEMENT INC DEL: WM	600.0000	01/05/09	12/30/09	\$20,333.48	\$20,184.00	\$149.48
WASTE MANAGEMENT INC DEL: WM	100.0000	02/02/09	12/30/09	\$3,388.91	\$3,010.00	\$378.91
WASTE MANAGEMENT INC DEL: WM	400.0000	02/02/09	12/30/09	\$13,555.65	\$12,039.20	\$1,516.45
WASTE MANAGEMENT INC DEL: WM	1,160.0000	02/02/09	12/30/09	\$39,311.40	\$34,904.40	\$4,407.00
Security Subtotal				\$106,581.31	\$99,916.85	\$6,664.46
Total Short-Term				\$3,483,943.55	\$3,075,736.94	\$408,206.61

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)
					Adjusted	Adjusted	
ABBOTT LABORATORIES: ABT	250.0000	08/07/04	05/06/09	\$10,782.47	\$9,660.00 ^o	\$9,660.00	\$1,122.47
Security Subtotal				\$10,782.47	\$9,660.00		\$1,122.47
AUSTIN TEX UTIL SYS OXXX**MATURED** DUE 05/15/09: 0524735M3	60,000.0000	07/30/03	05/15/09	\$60,000.00	\$55,846.13 ^t		\$4,153.87
Security Subtotal					\$60,000.00	\$60,000.00 ^b	\$0.00 ^b
AUTO DATA PROCESSING: ADP	300.0000	08/07/04	05/06/09	\$11,022.01	\$10,682.34 ^o		\$339.67
Security Subtotal				\$11,022.01	\$10,682.34		\$339.67
C A C I INC CL A: CACI	35.0000	08/07/04	05/06/09	\$1,384.74	\$1,358.00 ^o		\$26.74
C A C I INC CL A: CACI	200.0000	08/07/04	05/06/09	\$7,912.79	\$7,760.00 ^o		\$152.79
Security Subtotal				\$9,297.53	\$9,118.00		\$179.53
CENTRAL VALLEY SCH 0%09REV 08/01/09DIST: FING A: 155742CA5	100,000.0000	07/08/04	08/01/09	\$100,000.00	\$100,000.00 ^o		\$0.00
Security Subtotal				\$100,000.00	\$100,000.00		\$0.00
CIMAREX ENERGY CO: XEC	100.0000	08/07/04	05/06/09	\$2,853.92	\$2,997.00 ^o		(\$143.08)
CIMAREX ENERGY CO: XEC	100.0000	08/07/04	05/06/09	\$2,853.92	\$2,997.00 ^o		(\$143.08)

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Schwab One® Account of
JAMES A "BUDDY" DAVIDSON CHARI

Account Number
8181-3692

Report Period
January 1 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out (FIFO)

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)	
					Adjusted		Adjusted	
CIMAREX ENERGY CO: XEC	190.0000	08/07/04	05/06/09	\$5,422.65	\$5,694.30 ^e		(\$271.65)	
Security Subtotal				\$11,130.49	\$11,688.30		(\$557.81)	
COLGATE-PALMOLIVE CO: CL	200.0000	08/07/04	05/06/09	\$12,207.88	\$10,388.00 ^e		\$1,819.88	
Security Subtotal				\$12,207.88	\$10,388.00		\$1,819.88	
DES MOINES IOWA 3.5XXX**MATURED** DUE 06/01/09: 250139AF9	100,000.0000	03/26/03	06/01/09	\$100,000.00	\$100,915.46 ^t		(\$915.46)	
Security Subtotal				\$100,000.00	\$100,000.00		\$0.00 ^b	
GENL MOTORS ACC 4.25%09SMART NOTES DUE 03/15/09: 3704A0GS5	30,000.0000	08/07/04	03/15/09	\$30,000.00	\$9,000.00 ^e		\$21,000.00	
Security Subtotal				\$30,000.00	\$30,000.00		\$0.00 ^b	
HESS CORPORATION: HES	25.0000	08/07/04	05/06/09	\$1,545.51	\$1,984.75 ^e		(\$439.24)	
HESS CORPORATION: HES	100.0000	08/07/04	05/06/09	\$6,182.24	\$7,939.00 ^e		(\$1,756.76)	
HESS CORPORATION: HES	200.0000	08/07/04	05/06/09	\$12,366.00	\$15,878.00 ^e		(\$3,512.00)	
HESS CORPORATION: HES	200.0000	08/07/04	05/06/09	\$12,365.88	\$15,878.00 ^e		(\$3,512.12)	
Security Subtotal				\$32,459.63	\$41,679.75		(\$9,220.12)	

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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*charles*SCHWAB

Schwab One® Account of
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2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)
					Adjusted	Adjusted	
ISHARES MSCI JPN IDX FD JAPAN INDEX FUND: EWJ	2,200.0000	08/07/04	05/06/09	\$19,667.49	\$21,010.00 ^e		(\$1,342.51)
Security Subtotal				\$19,667.49	\$21,010.00		(\$1,342.51)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	676.0000	10/02/08	12/30/09	\$37,571.18	\$36,516.17		\$1,055.01
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	804.0000	10/02/08	12/30/09	\$44,685.17	\$43,430.47		\$1,254.70
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	100.0000	11/03/08	12/30/09	\$5,557.86	\$4,481.80		\$1,076.06
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	689.0000	11/03/08	12/30/09	\$38,293.64	\$30,885.11		\$7,408.53
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	995.0000	11/03/08	12/30/09	\$55,300.68	\$44,605.85		\$10,694.83
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	247.0000	12/02/08	12/30/09	\$13,727.91	\$9,778.73		\$3,949.18
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	1,771.0000	12/02/08	12/30/09	\$98,429.65	\$70,131.60		\$28,298.05
Security Subtotal				\$293,566.09	\$239,829.73		\$53,736.36

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

charles SCHWAB

Schwab One® Account of
JAMES A "BUDDY" DAVIDSON CHARI

Account Number
8181-3692

Report Period
January 1 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)	
					Adjusted		Adjusted	
ISHARES TR RUSSELL 2000 RUSSELL 2000 INDEX FUND: IWM	1,535.0000	10/02/08	12/30/09	\$96,671.81	\$99,848.68		(\$3,176.87)	
ISHARES TR RUSSELL 2000 RUSSELL 2000 INDEX FUND: IWM	100.0000	11/03/08	12/30/09	\$6,297.84	\$5,435.80		\$862.04	
ISHARES TR RUSSELL 2000 RUSSELL 2000 INDEX FUND: IWM	1,740.0000	11/03/08	12/30/09	\$109,582.38	\$94,600.32		\$14,982.06	
ISHARES TR RUSSELL 2000 RUSSELL 2000 INDEX FUND: IWM	2,355.0000	12/02/08	12/30/09	\$148,314.09	\$100,016.85		\$48,297.24	
Security Subtotal				\$360,866.12	\$299,901.65		\$60,964.47	
KINDER MORGAN MGMT LLC: KMR	0.4657	08/07/04	05/06/09	\$18.99	\$16.11 ^e		\$2.88	
KINDER MORGAN MGMT LLC: KMR	450.0000	08/07/04	05/06/09	\$18,355.47	\$15,567.89 ^e		\$2,787.58	
KINDER MORGAN MGMT LLC: KMR	0.9169	08/07/04	12/30/09	\$49.94	\$30.39 ^e		\$19.55	
KINDER MORGAN MGMT LLC: KMR	11.0000	08/07/04	12/30/09	\$599.26	\$364.54 ^e		\$234.72	
Security Subtotal				\$19,023.66	\$15,978.93		\$3,044.73	
MONSANTO CO NEW DEL: MON	1.2300	11/01/04	08/04/09	\$103.28	\$26.16		\$77.12	
MONSANTO CO NEW DEL: MON	1.1604	01/31/05	08/04/09	\$97.44	\$30.78		\$66.66	

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)	
					Adjusted		Adjusted	
MONSANTO CO NEW DEL: MON	1.0438	05/02/05	08/04/09	\$87.65	\$30.88		\$56.77	
MONSANTO CO NEW DEL: MON	0.9224	08/01/05	08/04/09	\$77.45	\$30.97		\$46.48	
MONSANTO CO NEW DEL: MON	1.0170	10/31/05	08/04/09	\$85.40	\$31.05		\$54.35	
MONSANTO CO NEW DEL: MON	0.8674	01/30/06	08/04/09	\$72.84	\$36.63		\$36.21	
MONSANTO CO NEW DEL: MON	0.8720	05/01/06	08/04/09	\$73.22	\$36.71		\$36.51	
MONSANTO CO NEW DEL: MON	0.8530	07/31/06	08/04/09	\$71.63	\$36.80		\$34.83	
MONSANTO CO NEW DEL: MON	0.8436	10/30/06	08/04/09	\$70.84	\$36.89		\$33.95	
MONSANTO CO NEW DEL: MON	0.8351	01/29/07	08/04/09	\$70.12	\$46.21		\$23.91	
MONSANTO CO NEW DEL: MON	0.7714	04/30/07	08/04/09	\$64.78	\$46.32		\$18.46	
MONSANTO CO NEW DEL: MON	0.7198	07/30/07	08/04/09	\$60.44	\$46.41		\$14.03	
MONSANTO CO NEW DEL: MON	360.8872	08/07/07	08/04/09	\$30,304.00	\$12,789.84 ^e		\$17,514.16	
MONSANTO CO NEW DEL: MON	0.6844	10/29/07	08/04/09	\$57.47	\$65.10		(\$7.63)	
MONSANTO CO NEW DEL: MON	0.6057	01/28/08	08/04/09	\$50.86	\$65.22		(\$14.36)	
MONSANTO CO NEW DEL: MON	0.5371	04/28/08	08/04/09	\$45.10	\$65.33		(\$20.23)	

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

charlesSCHWAB

Schwab One® Account of
JAMES A "BUDDY" DAVIDSON CHARI

Account Number
8181-3692

Report Period
January 1 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)	
					Adjusted		Adjusted	
MONSANTO CO NEW DEL: MON	0.7721	07/28/08	08/04/09	\$64.83	\$89.72		(\$24.89)	
Security Subtotal				\$31,457.35	\$13,511.02		\$17,946.33	
NUCOR CORP: NUE	100.0000	10/02/08	12/30/09	\$4,675.88	\$3,620.00		\$1,055.88	
NUCOR CORP: NUE	1,275.0000	10/02/08	12/30/09	\$59,617.47	\$46,142.25		\$13,475.22	
NUCOR CORP: NUE	200.0000	11/03/08	12/30/09	\$9,351.76	\$7,723.00		\$1,628.76	
NUCOR CORP: NUE	1,095.0000	11/03/08	12/30/09	\$51,200.88	\$42,293.28		\$8,907.60	
NUCOR CORP: NUE	100.0000	12/02/08	12/30/09	\$4,675.88	\$3,233.70		\$1,442.18	
NUCOR CORP: NUE	1,440.0000	12/02/08	12/30/09	\$67,332.67	\$46,578.24		\$20,754.43	
Security Subtotal				\$196,854.54	\$149,590.47		\$47,264.07	
SCHWAB YIELDPLUS FUND: SWYSX	142,382.2800	multiple	12/30/09	\$687,706.41	\$1,377,328.42 ^o		(\$689,622.01)	
Security Subtotal				\$687,706.41	\$1,377,328.42		(\$689,622.01)	
SPDR GOLD TRUST GLD	1,200.0000	10/02/08	12/30/09	\$128,672.69	\$99,573.60		\$29,099.09	
SPDR GOLD TRUST GLD	695.0000	11/03/08	12/30/09	\$74,522.93	\$49,967.72		\$24,555.21	

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)		Accounting Method Mutual Funds: Average All Other Investments: First In First Out (FIFO)		Total Proceeds		Cost Basis Adjusted		Realized Gain or (Loss) Adjusted	
Long-Term (continued)		Quantity/Par		Acquired/ Opened		Sold/ Closed		Total Proceeds	
SPDR GOLD TRUST	SPDR GOLD SHARES:	650.0000		12/02/08	12/30/09			\$69,697.71	\$19,609.36
GLD									
Security Subtotal								\$272,893.33	\$73,263.66
VANGUARD EMERGING MARKET:	VWO	1,535.0000		10/02/08	12/30/09			\$62,580.34	\$12,698.98
VANGUARD EMERGING MARKET:	VWO	175.0000		11/03/08	12/30/09			\$7,134.57	\$2,713.02
VANGUARD EMERGING MARKET:	VWO	1,800.0000		11/03/08	12/30/09			\$73,384.11	\$27,923.31
Security Subtotal								\$143,099.02	\$43,335.31
WASTE MANAGEMENT INC DEL:	WM	100.0000		10/02/08	12/30/09			\$3,389.16	\$245.31
WASTE MANAGEMENT INC DEL:	WM	1,490.0000		10/02/08	12/30/09			\$50,496.29	\$3,652.92
WASTE MANAGEMENT INC DEL:	WM	10.0000		11/03/08	12/30/09			\$338.90	\$25.54
WASTE MANAGEMENT INC DEL:	WM	100.0000		11/03/08	12/30/09			\$3,388.99	\$255.39
WASTE MANAGEMENT INC DEL:	WM	200.0000		11/03/08	12/30/09			\$6,777.96	\$510.76
WASTE MANAGEMENT INC DEL:	WM	290.0000		11/03/08	12/30/09			\$9,827.85	\$740.41
WASTE MANAGEMENT INC DEL:	WM	1,000.0000		11/03/08	12/30/09			\$33,890.12	\$2,554.12

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out (FIFO)

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Realized Gain or (Loss)	
					Cost Basis Adjusted	Adjusted
WASTE MANAGEMENT INC DEL: WM	1,765.0000	12/02/08	12/30/09	\$59,814.31	\$49,963.62	\$9,850.69
Security Subtotal				\$167,923.58	\$150,088.44	\$17,835.14
Total Long-Term				\$2,569,957.60	\$2,925,610.02	(\$355,652.42)
					\$2,949,848.43	(\$379,890.83) ^b
Total Realized Gain or (Loss)				\$6,053,901.15	\$6,001,346.96	\$52,554.19
					\$6,025,585.37	\$28,315.78 ^b

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Endnotes For Your Account

Symbol	Endnote Legend
b	When available, Adjusted Cost Basis values are used in Gain or (Loss) calculations.
e	Data for this holding has been edited or provided by the end client.
t	Data for this holding has been edited or provided by a third party.

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
20000. GENERAL ELECTRIC CAP CORP	09/09/2008	01/08/2009	20,660.40	20,857.20	-196.80
1645.51 FED HOME LN MTG CORP					
PARTN CTFS	09/24/2008	01/15/2009	1,645.51	1,656.57	-11.06
1721.15 FED HOME LN MTG CORP					
PARTN CTFS	06/19/2008	01/15/2009	1,721.15	1,713.62	7.53
1109.01 HARLEY-DAVIDSON					
MOTORCYCLE TRUST DD 08/27/	06/20/2008	01/15/2009	1,109.01	1,079.21	29.80
127. PRICELINE.COM INC	01/28/2008	01/16/2009	8,972.14	13,211.73	-4,239.59
172.63 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	06/17/2008	01/18/2009	172.63	178.67	-6.04
927. CINCINNATI FINANCIAL CORP	08/26/2008	01/21/2009	22,514.48	25,425.79	-2,911.31
122. TOYOTA MOTOR CORP SPON ADR					
ISIN #US8923313071	04/14/2008	01/21/2009	8,182.53	11,672.64	-3,490.11
418. CINCINNATI FINANCIAL CORP	08/29/2008	01/22/2009	9,967.40	12,112.69	-2,145.29
523. TOYOTA MOTOR CORP SPON ADR					
ISIN #US8923313071	04/15/2008	01/23/2009	32,613.68	50,139.03	-17,525.35
100000. U S TREAS NTS					
4.875% 6/30/09	09/17/2008	01/23/2009	101,929.69	102,625.33	-695.64
357.77 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/05/2008	01/25/2009	357.77	345.40	12.37
1268.31 FEDERAL NATL MTG ASSN					
GTD MTG PASS	06/24/2008	01/25/2009	1,268.31	1,298.04	-29.73
70. ULTRA PETROLEUM CORP	04/17/2008	01/27/2009	2,385.58	5,860.61	-3,475.03
80. COVIDIEN LTD	02/26/2008	01/27/2009	2,989.58	3,506.47	-516.89
.6173 APARTMENT INVESTMENT & MANAGEMENT CO CLASS A	11/28/2008	02/03/2009	5.35	7.32	-1.97
.5033 UDR INC	10/01/2008	02/04/2009	5.69	12.21	-6.52
100000. DEUTSCHE BK REN INFRA BSKT 7/02/10	06/13/2008	02/06/2009	48,580.00	100,000.00	-51,420.00
100000. JPMORGAN CHASE REN INFR					
BSKT 8/05/10	07/18/2008	02/06/2009	51,850.00	100,000.00	-48,150.00
325. APOLLO INVESTMENT CORP	05/13/2008	02/11/2009	1,744.39	5,560.75	-3,816.36
2590. APOLLO INVESTMENT CORP	05/13/2008	02/12/2009	13,531.67	44,314.90	-30,783.23
130. APOLLO INVESTMENT CORP	05/13/2008	02/12/2009	652.25	2,224.30	-1,572.05
75. APOLLO INVESTMENT CORP	05/13/2008	02/13/2009	374.52	1,283.25	-908.73
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
285. APOLLO INVESTMENT CORP	05/13/2008	02/13/2009	1,420.35	4,876.35	-3,456.00
40. APOLLO INVESTMENT CORP	05/13/2008	02/13/2009	199.17	684.40	-485.23
1918.01 FED HOME LN MTG CORP					
PARTN CTFS	09/24/2008	02/15/2009	1,918.01	1,930.90	-12.89
1421.73 FED HOME LN MTG CORP					
PARTN CTFS	06/19/2008	02/15/2009	1,421.73	1,415.51	6.22
1026.35 HARLEY-DAVIDSON					
MOTORCYCLE TRUST DD 08/27/	06/20/2008	02/15/2009	1,026.35	998.77	27.58
298.04 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	06/17/2008	02/18/2009	298.04	308.47	-10.43
97. GOLDMAN SACHS GROUP INC	09/23/2008	02/23/2009	8,064.55	9,820.97	-1,756.42
567.3 FEDERAL NATL MTG ASSN GTD					
MTG PASS	09/05/2008	02/25/2009	567.30	547.98	19.32
1677.68 FEDERAL NATL MTG ASSN					
GTD MTG PASS	06/24/2008	02/25/2009	1,677.68	1,717.00	-39.32
182. J P MORGAN CHASE & CO	08/19/2008	02/26/2009	4,181.92	6,534.44	-2,352.52
100000. CREDIT SUISSE DD BREN SPX					
9/03/09	08/15/2008	02/27/2009	61,390.00	100,000.00	-38,610.00
100000. JPMORGAN CHASE DD BREN SPX					
7/02/09	06/13/2008	02/27/2009	58,900.00	100,000.00	-41,100.00
50000. JPMORGAN CHASE DD BREN SPX					
6/04/09	05/16/2008	02/27/2009	28,150.00	50,000.00	-21,850.00
230. APOLLO INVESTMENT CORP	05/13/2008	03/03/2009	791.59	3,935.30	-3,143.71
140. APOLLO INVESTMENT CORP	05/13/2008	03/03/2009	509.11	2,395.40	-1,886.29
635. APOLLO INVESTMENT CORP	05/13/2008	03/04/2009	2,282.51	10,864.85	-8,582.34
3987.877 HARBOR INTERNATIONAL	07/11/2008	03/05/2009	119,995.22	250,000.00	-130,004.78
10. APOLLO INVESTMENT CORP	05/13/2008	03/06/2009	26.16	171.10	-144.94
255. AMB PROPERTY CORP	07/28/2008	03/10/2009	2,937.79	13,454.71	-10,516.92
1550. APARTMENT INVESTMENT &					
MANAGEMENT CO CLASS A	01/29/2009	03/10/2009	8,500.77	17,869.51	-9,368.74
8.377 AVALONBAY COMMUNITIES	01/29/2009	03/10/2009	377.85	444.48	-66.63
70. BOSTON PROPERTIES INC	04/15/2008	03/10/2009	2,407.05	6,558.42	-4,151.37
100. CAMDEN PROPERTY TRUST	08/14/2008	03/10/2009	1,943.76	5,149.88	-3,206.12
450. EXTRA SPACE STORAGE INC	08/14/2008	03/10/2009	2,403.39	6,692.83	-4,289.44
875. POST PROPERTIES INC	08/14/2008	03/10/2009	9,516.15	24,283.95	-14,767.80
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
350. REGENCY CENTERS CORP	01/21/2009	03/10/2009	8,669.35	12,177.70	-3,508.35
115. STARWOOD HOTELS & RESORTS	11/28/2008	03/10/2009	1,238.44	1,897.75	-659.31
280. APOLLO INVESTMENT CORP	05/13/2008	03/11/2009	690.06	4,790.80	-4,100.74
110. APOLLO INVESTMENT CORP	05/13/2008	03/11/2009	246.95	1,882.10	-1,635.15
1100. DOUGLAS EMMETT INC	11/28/2008	03/11/2009	8,776.63	10,694.05	-1,917.42
130. FEDERAL REALTY INVESTMENT TRUST					
575. MACERICH CO	06/18/2008	03/11/2009	5,632.53	9,471.80	-3,839.27
325. PROLOGIS	12/16/2008	03/11/2009	5,318.38	11,458.20	-6,139.82
490. SL GREEN REALTY CORP.	12/16/2008	03/11/2009	2,139.07	2,333.14	-194.07
105. VENTAS INC	11/28/2008	03/11/2009	5,852.38	18,793.87	-12,941.49
225. VORNADO REALTY TRUST	11/28/2008	03/11/2009	2,578.31	2,375.87	202.44
1170. APOLLO INVESTMENT CORP	05/13/2008	03/12/2009	2,789.26	20,018.70	-17,229.44
94. GENENTECH INC	12/16/2008	03/12/2009	8,844.33	7,251.15	1,593.18
1090. APOLLO INVESTMENT CORP	05/13/2008	03/13/2009	2,754.85	18,649.90	-15,895.05
1080. APOLLO INVESTMENT CORP	05/13/2008	03/13/2009	2,665.96	18,478.80	-15,812.84
5160. APOLLO INVESTMENT CORP	05/13/2008	03/13/2009	13,060.41	88,287.60	-75,227.19
100000. CREDIT SUISSE DD BREN EAFE 8/11/09					
50000. JPMORGAN CHASE DD BREN AIB	07/18/2008	03/13/2009	66,260.00	100,000.00	-33,740.00
6/04/09					
2065.49 FED HOME LN MTG CORP	05/16/2008	03/13/2009	27,855.00	50,000.00	-22,145.00
PARTN CTFS					
1499.92 FED HOME LN MTG CORP	09/24/2008	03/15/2009	2,065.49	2,079.37	-13.88
PARTN CTFS					
1016.73 HARLEY-DAVIDSON	06/19/2008	03/15/2009	1,499.92	1,493.36	6.56
MOTORCYCLE TRUST DD 08/27/					
1155. APOLLO INVESTMENT CORP	06/20/2008	03/15/2009	1,016.73	989.40	27.33
3735. APOLLO INVESTMENT CORP	05/13/2008	03/16/2009	2,909.19	19,762.05	-16,852.86
545. APOLLO INVESTMENT CORP	05/13/2008	03/16/2009	9,664.63	63,905.85	-54,241.22
2255. APOLLO INVESTMENT CORP	05/13/2008	03/17/2009	1,159.04	9,324.95	-8,165.91
5. APOLLO INVESTMENT CORP	05/13/2008	03/17/2009	4,604.00	38,583.05	-33,979.05
65. APOLLO INVESTMENT CORP	05/13/2008	03/17/2009	10.20	85.55	-75.35
2340. APOLLO INVESTMENT CORP	05/13/2008	03/18/2009	142.62	1,112.15	-969.53
	05/13/2008	03/18/2009	4,997.74	40,037.40	-35,039.66
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term. Gain/Loss
204.61 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	06/17/2008	03/18/2009	204.61	211.77	-7.16
1325. FRANCE TELECOM SA	05/28/2008	03/18/2009	30,177.10	43,038.80	-12,861.70
155. MARATHON OIL CORP	07/10/2008	03/18/2009	3,741.65	7,263.42	-3,521.77
.667 TIME WARNER CABLE INC	05/05/2008	03/18/2009	17.01	58.73	-41.72
605. APOLLO INVESTMENT CORP	05/13/2008	03/19/2009	1,287.07	10,351.55	-9,064.48
2930. APOLLO INVESTMENT CORP	05/13/2008	03/19/2009	6,141.25	50,132.30	-43,991.05
1475. APOLLO INVESTMENT CORP	05/13/2008	03/19/2009	3,072.11	25,237.25	-22,165.14
.2546 VORNADO REALTY TRUST	03/12/2009	03/19/2009	9.63	8.08	1.55
100. APOLLO INVESTMENT CORP	05/13/2008	03/20/2009	208.49	1,711.00	-1,502.51
3005. APOLLO INVESTMENT CORP	05/13/2008	03/20/2009	6,125.66	51,415.55	-45,289.89
.2803 SIMON PROPERTY GROUP	03/18/2009	03/20/2009	9.06	9.51	-0.45
450. APOLLO INVESTMENT CORP	05/13/2008	03/23/2009	944.50	7,699.50	-6,755.00
7820. APOLLO INVESTMENT CORP	05/13/2008	03/23/2009	17,424.42	133,800.20	-116,375.78
110000. FEDERAL HOME LOAN BANK BD					
5.75% DUE 05/15/2012	11/28/2008	03/23/2009	122,813.90	119,361.00	3,452.90
160. APOLLO INVESTMENT CORP	05/13/2008	03/24/2009	410.40	2,737.60	-2,327.20
1460. APOLLO INVESTMENT CORP	05/13/2008	03/24/2009	3,808.97	24,980.60	-21,171.63
4995. APOLLO INVESTMENT CORP	05/13/2008	03/24/2009	12,825.59	85,464.45	-72,638.86
1420. APOLLO INVESTMENT CORP	05/13/2008	03/25/2009	3,311.42	24,296.20	-20,984.78
3050. APOLLO INVESTMENT CORP	05/13/2008	03/25/2009	7,309.29	52,185.50	-44,876.21
667.39 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/05/2008	03/25/2009	667.39	644.98	22.41
1372.41 FEDERAL NATL MTG ASSN					
GTD MTG PASS	06/24/2008	03/25/2009	1,372.41	1,404.58	-32.17
250. APOLLO INVESTMENT CORP	05/13/2008	03/26/2009	579.00	4,277.50	-3,698.50
160. APOLLO INVESTMENT CORP	05/13/2008	03/26/2009	380.00	2,737.60	-2,357.60
70. APOLLO INVESTMENT CORP	05/13/2008	03/26/2009	166.25	1,197.70	-1,031.45
503. J P MORGAN CHASE & CO	01/14/2009	03/26/2009	14,071.69	15,409.65	-1,337.96
10000. PRUDENTIAL FINANCIAL INC	06/12/2008	04/02/2009	7,175.00	9,792.30	-2,617.30
1556. FIFTH THIRD BANCORP	09/30/2008	04/06/2009	4,773.00	21,298.08	-16,525.08
22. GOLDMAN SACHS GROUP INC	09/23/2008	04/06/2009	2,578.01	2,625.92	-47.91
238. MARATHON OIL CORP	07/10/2008	04/06/2009	6,702.02	11,152.87	-4,450.85
283. US BANCORP	02/20/2009	04/06/2009	4,324.95	2,788.79	1,536.16
119. GOLDMAN SACHS GROUP INC	09/25/2008	04/08/2009	13,600.78	14,835.10	-1,234.32
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2336.09 FED HOME LN MTG CORP					
PARTN CTFS	09/24/2008	04/15/2009	2,336.09	2,351.79	-15.70
1320.28 FED HOME LN MTG CORP					
PARTN CTFS	06/19/2008	04/15/2009	1,320.28	1,314.50	5.78
1159.67 HARLEY-DAVIDSON					
MOTORCYCLE TRUST DD 08/27/	06/20/2008	04/15/2009	1,159.67	1,128.50	31.17
176.28 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	06/17/2008	04/18/2009	176.28	182.45	-6.17
279. J P MORGAN CHASE & CO	01/21/2009	04/22/2009	9,301.59	6,277.92	3,023.67
292. US BANCORP	02/23/2009	04/22/2009	5,486.36	3,262.48	2,223.88
1154. HELMERICH & PAYNE INC	02/13/2009	04/23/2009	36,739.30	29,135.87	7,603.43
801.13 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/05/2008	04/25/2009	801.13	774.65	26.48
1508.53 FEDERAL NATL MTG ASSN					
GTD MTG PASS	06/24/2008	04/25/2009	1,508.53	1,543.89	-35.36
1225.95 FEDERAL NATL MTG ASSN					
GTD MTG PASS	03/13/2009	04/25/2009	1,225.95	1,287.25	-61.30
32000. BARCLAYS BREN SPX					
4/27/09	10/22/2008	04/27/2009	32,000.00	32,000.00	
15105. ISHARES TR RUSSELL MIDCAP					
GRWTH IDX	09/19/2008	04/29/2009	516,348.11	760,464.25	-244,116.14
7917. ISHARES RUSSELL MIDCAP					
INDEX FUND	09/19/2008	04/29/2009	491,200.01	743,374.68	-252,174.67
4178. ISHARES RUSSELL 2000 INDEX					
FUND	09/19/2008	04/29/2009	203,679.37	321,481.22	-117,801.85
3441. FIFTH THIRD BANCORP	03/26/2009	05/05/2009	16,146.47	28,412.29	-12,265.82
927. FIFTH THIRD BANCORP	03/26/2009	05/08/2009	7,856.31	2,208.67	5,647.64
8. SIMON PROPERTY GROUP INC	03/18/2009	05/12/2009	411.99	271.51	140.48
6. VORNADO REALTY TRUST	03/12/2009	05/12/2009	284.69	190.43	94.26
7416. ISHARES TRUST S&P 500					
INDEX FUND	11/18/2008	05/14/2009	328,343.86	293,228.64	35,115.22
85.45 CAPITAL ONE PRIME AUTO	03/06/2009	05/15/2009	85.45	81.60	3.85
2328.37 FED HOME LN MTG CORP					
PARTN CTFS	09/24/2008	05/15/2009	2,328.37	2,344.01	-15.64
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2268.06 FED HOME LN MTG CORP	04/24/2009	05/15/2009	2,268.06	2,438.16	-170.10
PARTN CTFS					
1470.92 FED HOME LN MTG CORP	06/19/2008	05/15/2009	1,470.92	1,464.48	6.44
PARTN CTFS					
1021.92 HARLEY-DAVIDSON	06/20/2008	05/15/2009	1,021.92	994.46	27.46
MOTORCYCLE TRUST DD 08/27/					
385.31 FEDERAL NATL MTG ASSN	06/17/2008	05/18/2009	385.31	398.80	-13.49
GTD REMIC PASS					
798.82 FEDERAL NATL MTG ASSN	09/05/2008	05/25/2009	798.82	772.83	25.99
GTD MTG PASS					
1533.03 FEDERAL NATL MTG ASSN	06/24/2008	05/25/2009	1,533.03	1,568.96	-35.93
GTD MTG PASS					
1955.95 FEDERAL NATL MTG ASSN	03/13/2009	05/25/2009	1,955.95	2,053.75	-97.80
GTD MTG PASS	08/11/2008	05/26/2009	10,419.34	15,246.24	-4,826.90
428. AT&T INC	01/20/2009	05/26/2009	8,682.09	5,525.56	3,156.53
329. COMMUNITY HEALTH SYSTEMS					
54000. JPMORGAN CHASE BREN AIB	11/21/2008	05/27/2009	67,932.00	54,000.00	13,932.00
5/27/09	03/18/2009	06/05/2009	22,540.41	14,535.02	8,005.39
640. J P MORGAN CHASE & CO					
29000. MORGAN STANLEY BREN MXFEJ	11/26/2008	06/05/2009	29,000.00	29,000.00	
6/05/09	03/12/2009	06/05/2009	12,626.76	9,188.00	3,438.76
693. SCHWAB CHARLES CORP NEW	07/11/2008	06/05/2009	642.40	696.78	-54.38
14. ACE LTD NEW	04/08/2009	06/08/2009	26,373.62	23,782.27	2,591.35
1040. ALLSTATE CORP	03/18/2009	06/08/2009	26,231.45	19,650.29	6,581.16
1452. SCHWAB CHARLES CORP NEW	12/19/2008	06/11/2009	19,742.83	27,200.53	-7,457.70
236. TRANSOCEAN INC					
1712. CAPITAL ONE PRIME AUTO	03/06/2009	06/15/2009	1,712.00	1,634.96	77.04
RECEIVABLES					
2537.4 FED HOME LN MTG CORP	09/24/2008	06/15/2009	2,537.40	2,554.45	-17.05
PARTN CTFS					
952.25 FED HOME LN MTG CORP	04/24/2009	06/15/2009	952.25	1,023.67	-71.42
PARTN CTFS					
2898.42 FED HOME LN MTG CORP	06/19/2008	06/15/2009	2,898.42	2,885.74	12.68
PARTN CTFS					
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
16016.27 HARLEY-DAVIDSON					
MOTORCYCLE TRUST DD 08/27/	06/20/2008	06/15/2009	16,016.27	15,585.83	430.44
.0661 VORNADO REALTY TRUST	06/12/2009	06/17/2009	2.91	3.05	-0.14
5000. CHEVRON CORP	05/05/2009	06/18/2009	5,091.55	5,146.35	-54.80
575. DANONE		06/19/2009	362.12		362.12
77. APPLE COMPUTER INC	10/22/2008	06/23/2009	10,360.24	9,500.07	860.17
.0709 SIMON PROPERTY GROUP	06/19/2009	06/24/2009	3.62	3.75	-0.13
1276.45 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/05/2008	06/25/2009	1,276.45	1,235.60	40.85
1056.64 FEDERAL NATL MTG ASSN					
GTD MTG PASS	03/13/2009	06/25/2009	1,056.64	1,109.47	-52.83
1719.46 CAPITAL ONE PRIME AUTO	03/06/2009	07/15/2009	1,719.46	1,642.08	77.38
2244.11 FED HOME LN MTG CORP					
PARTN CTFS	09/24/2008	07/15/2009	2,244.11	2,259.19	-15.08
2813.41 FED HOME LN MTG CORP					
PARTN CTFS	04/24/2009	07/15/2009	2,813.41	3,024.42	-211.01
1752.23 FED HOME LN MTG CORP					
PARTN CTFS	06/03/2009	07/15/2009	1,752.23	1,824.24	-72.01
121. APPLE COMPUTER INC	10/22/2008	07/16/2009	17,794.71	11,944.93	5,849.78
225. RIO TINTO PLC ADR		07/17/2009	5,143.19		5,143.19
2067.36 FANNIE MAE	06/05/2009	07/25/2009	2,067.36	2,165.56	-98.20
987.73 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/05/2008	07/25/2009	987.73	956.63	31.10
1105.73 FEDERAL NATL MTG ASSN					
GTD MTG PASS	03/13/2009	07/25/2009	1,105.73	1,161.02	-55.29
208. INFOYS TECH	04/21/2009	08/06/2009	9,059.79	5,605.81	3,453.98
197. INFOYS TECH	04/21/2009	08/07/2009	8,581.97	5,309.35	3,272.62
83. INFOYS TECH	04/21/2009	08/10/2009	3,628.51	2,236.93	1,391.58
125. INFOYS TECH	04/21/2009	08/11/2009	5,345.06	3,368.87	1,976.19
209. INFOYS TECH	04/21/2009	08/12/2009	9,008.92	5,632.76	3,376.16
138. INFOYS TECH	04/21/2009	08/13/2009	5,898.80	3,719.24	2,179.56
64. INFOYS TECH	04/21/2009	08/14/2009	2,680.92	1,724.86	956.06
51000. JPMORGAN CHASE SARN SPX	02/06/2009	08/14/2009	54,213.00	51,000.00	3,213.00
1597.59 CAPITAL ONE PRIME AUTO	03/06/2009	08/15/2009	1,597.59	1,525.70	71.89
Totals					



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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1494.35 FED HOME LN MTG CORP	09/24/2008	08/15/2009	1,494.35	1,504.39	-10.04
PARTN CTFS					
2066.56 FED HOME LN MTG CORP	04/24/2009	08/15/2009	2,066.56	2,221.55	-154.99
PARTN CTFS					
1661.09 FED HOME LN MTG CORP	06/03/2009	08/15/2009	1,661.09	1,729.35	-68.26
PARTN CTFS	09/12/2008	08/17/2009	11,951.72	12,240.43	-288.71
465. DR PEPPER SNAPPLE GROUP					
48000. DEUTSCHE BK SARN SPX	02/06/2009	08/18/2009	51,134.40	48,000.00	3,134.40
2/16/11	09/12/2008	08/21/2009	28,288.02	27,350.11	937.91
1039. DR PEPPER SNAPPLE GROUP	09/12/2008	08/24/2009	11,504.98	10,976.90	528.08
417. DR PEPPER SNAPPLE GROUP	09/15/2008	08/25/2009	7,070.95	6,632.64	438.31
256. DR PEPPER SNAPPLE GROUP	06/05/2009	08/25/2009	2,128.77	2,229.89	-101.12
2128.77 FANNIE MAE					
798.96 FEDERAL NATL MTG ASSN	09/05/2008	08/25/2009	798.96	774.22	24.74
GTD MTG PASS					
1113.11 FEDERAL NATL MTG ASSN	03/13/2009	08/25/2009	1,113.11	1,168.77	-55.66
GTD MTG PASS					
61000. CREDIT SUISSE DD BREN SPX	02/27/2009	09/01/2009	68,228.50	61,000.00	7,228.50
9/01/09					
86000. JPMORGAN CHASE DD BREN SPX	02/27/2009	09/01/2009	94,858.00	86,000.00	8,858.00
9/01/09	08/13/2009	09/08/2009	52,148.13	41,246.43	10,901.70
114. GOOGLE INC					
35000. FED HOME LOAN MTG CORP	03/05/2009	09/14/2009	38,096.45	38,433.46	-337.01
6.00% DUE 06/15/2011	04/24/2009	09/15/2009	43,170.50	32,581.38	10,589.12
473. APACHE CORP	03/06/2009	09/15/2009	1,577.82	1,506.82	71.00
1577.82 CAPITAL ONE PRIME AUTO					
1893.28 FED HOME LN MTG CORP	09/24/2008	09/15/2009	1,893.28	1,906.00	-12.72
PARTN CTFS					
899.36 FED HOME LN MTG CORP	04/24/2009	09/15/2009	899.36	966.81	-67.45
PARTN CTFS					
1398.83 FED HOME LN MTG CORP	06/03/2009	09/15/2009	1,398.83	1,456.31	-57.48
PARTN CTFS					
66000. CREDIT SUISSE DD BREN EAFE	03/13/2009	09/17/2009	76,510.50	66,000.00	10,510.50
9/17/09					
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
27000. JPMORGAN CHASE DD BREN AIB 9/17/09	03/13/2009	09/17/2009	30,510.00	27,000.00	3,510.00
1559.22 FANNIE MAE	06/05/2009	09/25/2009	1,559.22	1,633.28	-74.06
749.98 FEDERAL NATL MTG ASSN GTD MTG PASS	03/13/2009	09/25/2009	749.98	787.48	-37.50
15000. MORGAN ST DEAN WITTER 6.75% DUE 04/15/2011	06/01/2009	10/07/2009	16,002.00	15,727.65	274.35
267.93 CAPITAL AUTO RECEIVABLES ASSET TRUST	05/05/2009	10/15/2009	267.93	239.80	28.13
1454.33 CAPITAL ONE PRIME AUTO	03/06/2009	10/15/2009	1,454.33	1,388.89	65.44
875.27 FED HOME LN MTG CORP PARTN CTFS	04/24/2009	10/15/2009	875.27	940.92	-65.65
1278.08 FED HOME LN MTG CORP PARTN CTFS	06/03/2009	10/15/2009	1,278.08	1,330.60	-52.52
2255.4 FHLMC ERIMC	09/01/2009	10/15/2009	2,255.40	2,368.17	-112.77
366.31 FREDDIE MAC	09/21/2009	10/15/2009	366.31	384.63	-18.32
260. HUTCHISON TELECOMMUNICATIO NS	01/07/2009	10/15/2009	777.74	1,135.58	-357.84
1650. ISHARES RUSSELL 2000 INDEX FUND	07/28/2009	10/22/2009	101,123.09	90,904.94	10,218.15
1298.07 FANNIE MAE	06/05/2009	10/25/2009	1,298.07	1,359.73	-61.66
1712.32 FEDERAL NATL MTG ASSN GTD MTG PASS	03/13/2009	10/25/2009	1,712.32	1,797.94	-85.62
607.93 FEDERAL NATL MTG ASSN GTD MTG PASS	09/14/2009	10/25/2009	607.93	639.47	-31.54
100000. JPMORGAN CHASE BREN SPX 48. PRICELINE.COM INC	05/01/2009	11/05/2009	111,800.00	100,000.00	11,800.00
2833.11 CAPITAL AUTO RECEIVABLES ASSET TRUST	03/09/2009	11/05/2009	8,127.43	3,870.54	4,256.89
1416.66 CAPITAL ONE PRIME AUTO	05/05/2009	11/16/2009	2,833.11	2,535.63	297.48
1960.09 FED HOME LN MTG CORP PARTN CTFS	03/06/2009	11/16/2009	1,416.66	1,352.91	63.75
1376.94 FED HOME LN MTG CORP PARTN CTFS	04/24/2009	11/16/2009	1,960.09	2,107.10	-147.01
2449.02 FHLMC ERIMC	06/03/2009	11/16/2009	1,376.94	1,433.52	-56.58
	09/01/2009	11/16/2009	2,449.02	2,571.47	-122.45
Totals					

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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
24. APPLE COMPUTER INC	03/09/2009	11/18/2009	4,942.91	2,029.22	2,913.69
172. COCA COLA CO	02/13/2009	11/18/2009	9,711.15	7,593.37	2,117.78
198. TRANSOCEAN INC	12/19/2008	11/18/2009	17,403.02	9,545.56	7,857.46
117. COCA COLA CO	02/13/2009	11/19/2009	6,599.25	5,165.26	1,433.99
1668.34 FANNIE MAE	06/05/2009	11/25/2009	1,668.34	1,747.59	-79.25
861.54 FEDERAL NATL MTG ASSN					
GTD MTG PASS	03/13/2009	11/25/2009	861.54	904.62	-43.08
628.29 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/14/2009	11/25/2009	628.29	660.88	-32.59
150000. U S A NOTES	06/01/2009	12/09/2009	157,541.02	159,451.17	-1,910.15
63. APPLE COMPUTER INC	03/09/2009	12/11/2009	12,367.05	5,326.72	7,040.33
291. RESEARCH IN MOTION ISIN	01/16/2009	12/14/2009	18,447.84	14,706.07	3,741.77
578.02 FREDDIE MAC	11/13/2009	12/15/2009	578.02	598.97	-20.95
784.23 FED HOME LN MTG CORP					
PARTN CTFS	04/24/2009	12/15/2009	784.23	843.05	-58.82
3725.1 FHLMC ERIMC	09/01/2009	12/15/2009	3,725.10	3,911.36	-186.26
1508.67 FEDL HOME LN MTG CRP	11/06/2009	12/16/2009	1,508.67	1,612.86	-104.19
1230.61 FED HOME LN MTG CORP					
PARTN CTFS	06/03/2009	12/16/2009	1,230.61	1,281.18	-50.57
2755.51 CAPITAL AUTO RECEIVABLES					
ASSET TRUST	05/05/2009	12/17/2009	2,755.51	2,466.18	289.33
1316.49 CAPITAL ONE PRIME AUTO	03/06/2009	12/17/2009	1,316.49	1,257.25	59.24
301. RESEARCH IN MOTION ISIN	03/18/2009	12/22/2009	20,481.50	12,789.31	7,692.19
1426.6 FANNIE MAE	06/05/2009	12/28/2009	1,426.60	1,494.36	-67.76
776.41 FEDERAL NATL MTG ASSN					
GTD MTG PASS	03/13/2009	12/28/2009	776.41	815.23	-38.82
621.66 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/14/2009	12/28/2009	621.66	653.91	-32.25
Totals			4256189.00	5954913.00	-1698724.00

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
1456. JETBLUE AIRWAYS CORP	03/13/2007	01/07/2009	10,964.20	16,984.12	-6,019.92
55000. GENERAL ELECTRIC CAP CORP	09/10/2007	01/08/2009	56,816.10	56,610.45	205.65
247. ALLSTATE CORP	07/31/2007	01/13/2009	7,362.91	13,412.55	-6,049.64
80000. FED HOME LOAN MTG CORP					
5.75% DUE 03/15/2009	07/25/2007	01/13/2009	80,709.76	80,782.08	-72.32
15000. BP CDA FIN CO					
3.625% 1/15/09	06/01/2006	01/15/2009	15,000.00	15,000.00	
2449.3 CAPITAL ONE AUTO FINANCE TRUST					
620.17 FEDL HOME LN MTG CRP	07/31/2007	01/15/2009	2,449.30	2,425.76	23.54
246.36 FED HOME LN MTG CORP	07/26/2007	01/15/2009	620.17	610.58	9.59
PARTN CTFS					
394.23 FED HOME LN MTG CORP	06/02/2006	01/15/2009	246.36	248.78	-2.42
PART CTFS					
1231.15 FED HOME LN MTG CORP	06/02/2006	01/15/2009	394.23	389.68	4.55
PARTN CTFS					
888.74 FEDERAL HOME LN MTG CORP	06/02/2006	01/15/2009	1,231.15	1,219.22	11.93
MULTICLASS					
161.54 FREDDIE MAC	09/18/2007	01/15/2009	888.74	902.77	-14.03
266.49 FEDERAL HOME LN MTG CORP	04/24/2007	01/15/2009	161.54	165.63	-4.09
MULTICLASS					
721.57 FEDERAL HOME LN MTG CORP	08/06/2007	01/15/2009	266.49	271.65	-5.16
MULTICLASS					
849.16 FEDERAL HOME LN MTG CORP	07/25/2007	01/15/2009	721.57	730.59	-9.02
MULTICLASS					
1273.74 FEDERAL HOME LN MTG CORP	09/24/2007	01/15/2009	849.16	844.91	4.25
MULTICLASS					
1263.57 FEDERAL HOME LN MTG CORP	07/27/2007	01/15/2009	1,273.74	1,268.96	4.78
MULTICLASS					
419.66 FEDERAL HOME LN MTG CORP	09/10/2007	01/15/2009	1,263.57	1,273.44	-9.87
MULTICLASS					
	06/02/2006	01/15/2009	419.66	401.17	18.49
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
.13 FEDERAL HOME LN MTG CORP MULTICLASS	11/29/2007	01/15/2009	0.13	0.13	
792.71 FHLMT MULTI 2676- 4.49985% 4/15/20	07/25/2007	01/15/2009	792.71	769.67	23.04
573.77 FEDERAL HOME LN MTG CORP MULTICLASS	09/12/2007	01/15/2009	573.77	573.14	0.63
420.02 FEDERAL HOME LN MTG CORP MULTICLASS	06/12/2007	01/15/2009	420.02	406.57	13.45
368.68 FEDERAL HOME LN MTG CORP MULTICLASS	03/12/2007	01/15/2009	368.68	360.50	8.18
783.86 FEDERAL HOME LN MTG CORP MULTICLASS	09/20/2007	01/15/2009	783.86	776.51	7.35
781.34 FEDERAL HOME LN MTG CORP MULTICLASS	09/21/2007	01/15/2009	781.34	782.32	-0.98
1014.41 FEDERAL HOME LN MTG CORP MULTICLASS	09/05/2007	01/15/2009	1,014.41	1,022.81	-8.40
1357.67 HARLEY-DAVIDSON MOTORCYCLE TRUST	09/12/2006	01/15/2009	1,357.67	1,362.28	-4.61
1602.3 WFS FINL 05-1-A4 3.870% 8/17/12	06/08/2006	01/17/2009	1,602.30	1,549.22	53.08
53.53 GNMA II GTD PASS THRU	06/09/2006	01/20/2009	53.53	52.82	0.71
438. ALLSTATE CORP	07/31/2007	01/21/2009	11,670.75	23,784.19	-12,113.44
150. FEDERAL REALTY INVESTMENT TRUST	06/20/2005	01/21/2009	7,246.88	9,035.71	-1,788.83
796.02 FEDERAL NATL MTG ASSN GTD MTG PASS	12/20/2007	01/25/2009	796.02	827.36	-31.34
1665.98 FEDERAL NATL MTG ASSN GTD MTG PASS	09/14/2007	01/25/2009	1,665.98	1,657.73	8.25
3114.26 FEDERAL NATL MTG ASSN GTD MTG PASS	09/18/2007	01/25/2009	3,114.26	3,176.06	-61.80
520.35 FANNIE MAE	09/20/2007	01/25/2009	520.35	527.18	-6.83
2581.94 FANNIE MAE	06/06/2006	01/25/2009	2,581.94	2,523.85	58.09
775.12 FEDERAL NATL MTG ASSN GTD REMIC PASS	07/25/2007	01/25/2009	775.12	751.14	23.98
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1107.13 FEDERAL NATL MTG ASSN	08/06/2007	01/25/2009	1,107.13	1,082.91	24.22
GTD REMIC PASS	09/11/2007	01/25/2009	870.01	888.50	-18.49
870.01 FANNIE MAE					
1383.23 FEDERAL NATL MTG ASSN	09/17/2007	01/25/2009	1,383.23	1,379.34	3.89
GTD REMIC PASS					
586.72 FEDERAL NATL MTG ASSN	08/17/2007	01/25/2009	586.72	571.41	15.31
GTD MTG PASS					
642.28 FEDERAL NATL MTG ASSN	06/02/2006	01/25/2009	642.28	650.81	-8.53
GTD MTG PASS					
42.42 FEDERAL NATL MTG ASSN	06/02/2006	01/25/2009	42.42	42.98	-0.56
GTD MTG PASS					
249.64 FEDERAL NATL MTG ASSN	09/28/2007	01/25/2009	249.64	257.21	-7.57
GTD MTG PASS	11/05/2007	01/27/2009	8,482.18	8,172.12	310.06
176. GILEAD SCIENCES INC	07/27/2006	01/27/2009	6,390.01	9,743.98	-3,353.97
330. GREAT PLAINS ENERGY INC	08/01/2006	01/27/2009	1,287.49	928.00	359.49
50. HASBRO INC	06/15/2005	01/27/2009	3,397.48	3,535.20	-137.72
90. HENRY SCHEIN INC					
70. ENDURANCE SPECIALTY					
HOLDINGS					
1081. AT&T INC	06/15/2005	01/27/2009	1,883.55	2,532.87	-649.32
10000. HONEYWELL INTERNATIONAL	01/02/2008	01/29/2009	26,915.56	44,662.16	-17,746.60
7.50% DUE 03/01/2010					
.377 AVALONBAY COMMUNITIES	05/31/2006	01/30/2009	10,598.80	10,669.20	-70.40
856. INTEL CORP	06/13/2005	02/03/2009	19.13	29.74	-10.61
758. DIRECTV GROUP INC	05/09/2007	02/03/2009	11,478.47	19,214.80	-7,736.33
15000. GTE NORTH INC SER F 6.375%	08/10/2007	02/10/2009	16,720.40	16,428.21	292.19
DUE 02/15/2010					
15000. GTE NORTH INC SER F 6.375%	05/30/2006	02/11/2009	15,534.60	15,142.50	392.10
DUE 02/15/2010					
2386.76 CAPITAL ONE AUTO FINANCE	05/30/2006	02/11/2009	15,534.60	15,142.50	392.10
TRUST					
607.14 FEDL HOME LN MTG CRP	07/31/2007	02/15/2009	2,386.76	2,363.83	22.93
211.82 FED HOME LN MTG CRP	07/26/2007	02/15/2009	607.14	598.09	9.05
PARTN CTFS					
06/02/2006	02/15/2009		211.82	213.90	-2.08
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
498.7 FED HOME LN MTG CORP PART CTFS	06/02/2006	02/15/2009	498.70	493.22	5.48
837.6 FED HOME LN MTG CORP PARTN CTFS	06/02/2006	02/15/2009	837.60	829.49	8.11
530.03 FEDERAL HOME LN MTG CORP MULTICLASS	09/18/2007	02/15/2009	530.03	538.39	-8.36
232.72 FREDDIE MAC	04/24/2007	02/15/2009	232.72	238.61	-5.89
184.28 FEDERAL HOME LN MTG CORP MULTICLASS	08/06/2007	02/15/2009	184.28	187.85	-3.57
982.74 FEDERAL HOME LN MTG CORP MULTICLASS	07/25/2007	02/15/2009	982.74	995.02	-12.28
1296.32 FEDERAL HOME LN MTG CORP MULTICLASS	09/24/2007	02/15/2009	1,296.32	1,289.84	6.48
1944.48 FEDERAL HOME LN MTG CORP MULTICLASS	07/27/2007	02/15/2009	1,944.48	1,937.19	7.29
1167.71 FEDERAL HOME LN MTG CORP MULTICLASS	09/10/2007	02/15/2009	1,167.71	1,176.83	-9.12
512.16 FEDERAL HOME LN MTG CORP MULTICLASS	06/02/2006	02/15/2009	512.16	489.59	22.57
.13 FEDERAL HOME LN MTG CORP MULTICLASS	11/29/2007	02/15/2009	0.13	0.13	
1116.82 FILMC MULTI 2676- 4.49985% 4/15/20	07/25/2007	02/15/2009	1,116.82	1,084.36	32.46
267.16 FEDERAL HOME LN MTG CORP MULTICLASS	09/12/2007	02/15/2009	267.16	266.87	0.29
421.77 FEDERAL HOME LN MTG CORP MULTICLASS	06/12/2007	02/15/2009	421.77	408.26	13.51
351.18 FEDERAL HOME LN MTG CORP MULTICLASS	03/12/2007	02/15/2009	351.18	343.39	7.79
1014.93 FEDERAL HOME LN MTG CORP MULTICLASS	09/20/2007	02/15/2009	1,014.93	1,005.42	9.51
777.29 FEDERAL HOME LN MTG CORP MULTICLASS	09/21/2007	02/15/2009	777.29	778.26	-0.97
963.22 FEDERAL HOME LN MTG CORP MULTICLASS	09/05/2007	02/15/2009	963.22	971.20	-7.98
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1287.51 HARLEY-DAVIDSON	09/12/2006	02/15/2009	1,287.51	1,291.89	-4.38
MOTORCYCLE TRUST					
1567.79 WFS FINL 05-1-A4					
3.870% 8/17/12	06/08/2006	02/17/2009	1,567.79	1,515.86	51.93
53.72 GNMA II GTD PASS THRU	06/09/2006	02/20/2009	53.72	53.02	0.70
285. CONOCOPHILLIPS	02/02/2006	02/23/2009	11,031.66	18,307.72	-7,276.06
10000. DOW CHEMICAL 6.125% DUE	03/06/2007	02/24/2009	9,460.40	10,289.10	-828.70
548.57 FEDERAL NATL MTG ASSN					
GTD MTG PASS	12/20/2007	02/25/2009	548.57	570.17	-21.60
1673.85 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/14/2007	02/25/2009	1,673.85	1,665.56	8.29
1132.14 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/18/2007	02/25/2009	1,132.14	1,154.61	-22.47
715.02 FANNIE MAE	09/20/2007	02/25/2009	715.02	724.40	-9.38
5135.85 FANNIE MAE	06/06/2006	02/25/2009	5,135.85	5,020.29	115.56
1214.61 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	07/25/2007	02/25/2009	1,214.61	1,177.03	37.58
1039.19 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	08/06/2007	02/25/2009	1,039.19	1,016.46	22.73
638.89 FANNIE MAE	09/11/2007	02/25/2009	638.89	652.47	-13.58
1995.32 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	09/17/2007	02/25/2009	1,995.32	1,989.71	5.61
289.53 FEDERAL NATL MTG ASSN					
GTD MTG PASS	08/17/2007	02/25/2009	289.53	282.22	7.31
218.72 FEDERAL NATL MTG ASSN					
GTD MTG PASS	06/02/2006	02/25/2009	218.72	221.62	-2.90
40.15 FEDERAL NATL MTG ASSN					
GTD MTG PASS	06/02/2006	02/25/2009	40.15	40.68	-0.53
242.57 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/28/2007	02/25/2009	242.57	249.92	-7.35
5000. INTERNATIONAL LEASE					
FINANCE CORP	05/30/2006	02/25/2009	3,856.25	4,896.55	-1,040.30
30000. INTERNATIONAL LEASE					
FINANCE CORP	07/25/2007	02/25/2009	23,137.50	29,534.70	-6,397.20
54. GENENTECH INC	09/21/2007	02/26/2009	4,700.60	4,294.91	405.69
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
130. J P MORGAN CHASE & CO	01/25/2008	02/26/2009	2,987.08	5,874.11	-2,887.03
1429. INTEL CORP	09/24/2007	03/04/2009	18,201.79	34,679.34	-16,477.55
8850.136 HARBOR INTERNATIONAL	07/20/2007	03/05/2009	266,300.59	626,721.24	-360,420.65
100000. U S A NOTES	07/25/2007	03/05/2009	101,367.19	99,006.69	2,360.50
40. AMB PROPERTY CORP	09/20/2006	03/10/2009	460.83	2,135.80	-1,674.97
264.623 AVALONBAY COMMUNITIES	06/20/2006	03/10/2009	11,936.10	22,724.66	-10,788.56
95. BOSTON PROPERTIES INC	02/01/2007	03/10/2009	3,271.74	11,348.96	-8,077.22
430. BOSTON PROPERTIES INC	01/15/2008	03/10/2009	14,786.15	46,301.08	-31,514.93
160. CAMDEN PROPERTY TRUST	02/21/2008	03/10/2009	3,110.01	7,632.82	-4,522.81
33000. CITIBANK CREDIT CARD					
MASTER TR I DD 02/25/99 5	06/06/2006	03/10/2009	33,000.00	33,324.84	-324.84
530. CORPORATE OFFICE PPTYS TR	08/03/2007	03/10/2009	12,044.92	22,549.62	-10,504.70
145. ESSEX PROPERTY TRUST INC	12/19/2007	03/10/2009	8,584.14	12,596.85	-4,012.71
510. EXTRA SPACE STORAGE INC	06/26/2007	03/10/2009	2,723.84	8,231.52	-5,507.68
300. STARWOOD HOTELS & RESORTS	06/20/2005	03/10/2009	3,057.88	14,029.35	-10,971.47
335. STARWOOD HOTELS & RESORTS	08/11/2006	03/10/2009	3,607.63	17,453.15	-13,845.52
370. TAUBMAN CENTERS					
INCORPORATED	09/21/2006	03/10/2009	5,522.00	16,211.25	-10,689.25
725. EQUITY RESIDENTIAL					
PROPERTIES TR SHARES OF BE	11/20/2007	03/11/2009	14,427.64	27,722.62	-13,294.98
35000. FED HOME LOAN MTG CORP					
6.625% DUE 09/15/2009	07/25/2007	03/11/2009	36,012.20	36,053.89	-41.69
135. FEDERAL REALTY INVESTMENT					
TRUST					
625. HCP, INC	02/21/2008	03/11/2009	5,849.17	9,791.49	-3,942.32
450. MACERICH CO	11/27/2006	03/11/2009	11,469.63	21,628.19	-10,158.56
805. PROLOGIS	06/22/2007	03/11/2009	4,162.21	37,067.12	-32,904.91
224. PUBLIC STORAGE INC	12/19/2007	03/11/2009	5,298.32	41,662.42	-36,364.10
315. SL GREEN REALTY CORP.	08/23/2006	03/11/2009	12,615.27	16,935.52	-4,320.25
350. SIMON PROPERTY GROUP INC	01/15/2008	03/11/2009	3,762.25	21,982.73	-18,220.48
600. VENTAS INC	09/19/2006	03/11/2009	11,564.50	26,904.33	-15,339.83
150. VORNADO REALTY TRUST	06/20/2007	03/11/2009	14,733.22	22,128.00	-7,394.78
247. GENENTECH INC	02/21/2008	03/11/2009	5,284.85	13,015.87	-7,731.02
200. STRATEGIC HOTEL CAP INC	11/07/2007	03/12/2009	23,239.88	18,909.46	4,330.42
200. STRATEGIC HOTEL CAP INC	09/19/2006	03/13/2009	155.32	3,210.47	-3,055.15
200. STRATEGIC HOTEL CAP INC	09/20/2006	03/13/2009	155.74	4,159.23	-4,003.49
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
2352.57 CAPITAL ONE AUTO FINANCE TRUST	07/31/2007	03/15/2009	2,352.57	2,329.96	22.61
20000. CITIGROUP INC 6.20% DUE	05/31/2006	03/15/2009	20,000.00	20,412.80	-412.80
810.66 FEDL HOME LN MTG CRP	07/26/2007	03/15/2009	810.66	798.97	11.69
264.74 FED HOME LN MTG CORP PARTN CTFS	06/02/2006	03/15/2009	264.74	267.35	-2.61
764.29 FED HOME LN MTG CORP PART CTFS	06/02/2006	03/15/2009	764.29	756.27	8.02
1670.33 FED HOME LN MTG CORP PARTN CTFS	06/02/2006	03/15/2009	1,670.33	1,654.15	16.18
601.59 FEDERAL HOME LN MTG CORP MULTICLASS	09/18/2007	03/15/2009	601.59	611.08	-9.49
230.06 FREDDIE MAC	04/24/2007	03/15/2009	230.06	235.88	-5.82
559.74 FEDERAL HOME LN MTG CORP MULTICLASS	08/06/2007	03/15/2009	559.74	570.58	-10.84
1031.67 FEDERAL HOME LN MTG CORP MULTICLASS	07/25/2007	03/15/2009	1,031.67	1,044.57	-12.90
225000. FED HOME LOAN MTG CORP 5.75% DUE 03/15/2009	12/11/2007	03/15/2009	225,000.00	229,599.30	-4,599.30
1110.75 FEDERAL HOME LN MTG CORP MULTICLASS	09/24/2007	03/15/2009	1,110.75	1,105.20	5.55
1666.13 FEDERAL HOME LN MTG CORP MULTICLASS	07/27/2007	03/15/2009	1,666.13	1,659.88	6.25
1361.56 FEDERAL HOME LN MTG CORP MULTICLASS	09/10/2007	03/15/2009	1,361.56	1,372.20	-10.64
713.39 FEDERAL HOME LN MTG CORP MULTICLASS	06/02/2006	03/15/2009	713.39	681.96	31.43
.13 FEDERAL HOME LN MTG CORP MULTICLASS	11/29/2007	03/15/2009	0.13	0.13	
1913.93 FHLMC MULTI 2676- 4.49985% 4/15/20	07/25/2007	03/15/2009	1,913.93	1,858.31	55.62
826.5 FEDERAL HOME LN MTG CORP MULTICLASS	09/12/2007	03/15/2009	826.50	825.60	0.90
423.53 FEDERAL HOME LN MTG CORP MULTICLASS	06/12/2007	03/15/2009	423.53	409.96	13.57
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
587.85 FEDERAL HOME LN MTG CORP MULTICLASS	03/12/2007	03/15/2009	587.85	574.81	13.04
1532.63 FEDERAL HOME LN MTG CORP MULTICLASS	09/20/2007	03/15/2009	1,532.63	1,518.26	14.37
773.26 FEDERAL HOME LN MTG CORP MULTICLASS	09/21/2007	03/15/2009	773.26	774.23	-0.97
958.31 FEDERAL HOME LN MTG CORP MULTICLASS	09/05/2007	03/15/2009	958.31	966.25	-7.94
1243.98 HARLEY-DAVIDSON MOTORCYCLE TRUST	09/12/2006	03/15/2009	1,243.98	1,248.21	-4.23
500. STRATEGIC HOTEL CAP INC	01/18/2007	03/16/2009	350.30	10,328.70	-9,978.40
375. STRATEGIC HOTEL CAP INC	01/22/2007	03/17/2009	230.62	7,697.55	-7,466.93
22564.61 WFS FINL 05-1-A4 3.870% 8/17/12	06/08/2006	03/17/2009	22,564.61	21,817.16	747.45
489. CROWN CASTLE INTERNATIONAL CORP	03/14/2007	03/18/2009	9,493.69	15,683.26	-6,189.57
54.37 GNMA II GTD PASS THRU	06/09/2006	03/20/2009	54.37	53.69	0.68
726.55 FEDERAL NATL MTG ASSN GTD MTG PASS	12/20/2007	03/25/2009	726.55	755.16	-28.61
1665.49 FEDERAL NATL MTG ASSN GTD MTG PASS	09/14/2007	03/25/2009	1,665.49	1,657.24	8.25
1221.61 FEDERAL NATL MTG ASSN GTD MTG PASS	09/18/2007	03/25/2009	1,221.61	1,245.85	-24.24
714.48 FANNIE MAE	09/20/2007	03/25/2009	714.48	723.86	-9.38
5413.02 FANNIE MAE	06/06/2006	03/25/2009	5,413.02	5,291.23	121.79
1104.16 FEDERAL NATL MTG ASSN GTD REMIC PASS	07/25/2007	03/25/2009	1,104.16	1,070.00	34.16
1245.21 FEDERAL NATL MTG ASSN GTD REMIC PASS	08/06/2007	03/25/2009	1,245.21	1,217.97	27.24
1032.44 FANNIE MAE	09/11/2007	03/25/2009	1,032.44	1,054.38	-21.94
1286.59 FEDERAL NATL MTG ASSN GTD REMIC PASS	09/17/2007	03/25/2009	1,286.59	1,282.97	3.62
852.09 FEDERAL NATL MTG ASSN GTD MTG PASS	08/17/2007	03/25/2009	852.09	831.19	20.90
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
403.29 FEDERAL NATL MTG ASSN	06/02/2006	03/25/2009	403.29	408.65	-5.36
GTD MTG PASS					
748.77 FEDERAL NATL MTG ASSN	06/02/2006	03/25/2009	748.77	758.71	-9.94
GTD MTG PASS					
407.36 FEDERAL NATL MTG ASSN	09/28/2007	03/25/2009	407.36	419.71	-12.35
GTD MTG PASS					
4005. LEVEL 3 COMMUNICATIONS INC	03/29/2006	03/25/2009	2,841.13	21,869.31	-19,028.18
50000. JPMORGAN CHASE BREN SPX					
3/26/09	03/14/2008	03/26/2009	34,054.17	50,000.00	-15,945.83
4472. LEVEL 3 COMMUNICATIONS INC	09/10/2007	03/26/2009	3,457.28	23,288.48	-19,831.20
3003. LEVEL 3 COMMUNICATIONS INC	01/14/2008	03/27/2009	2,386.47	11,770.82	-9,384.35
120. PIONEER NATURAL RESOURCES	06/15/2005	03/27/2009	2,219.13	5,036.40	-2,817.27
15000. CIT GROUP INC					
7.625% 11/30/12	11/27/2007	04/02/2009	11,100.00	14,883.52	-3,783.52
599. CORNING INC	06/06/2007	04/02/2009	8,770.27	15,223.94	-6,453.67
10000. BEAR STEARNS COS INC					
4.550% 6/23/10	05/30/2006	04/07/2009	10,020.70	9,857.36	163.34
10000. BEAR STEARNS COS INC					
4.550% 6/23/10	05/30/2006	04/07/2009	10,020.70	9,893.15	127.55
5000. MASCO CORP					
5.875% 7/15/12	09/06/2006	04/07/2009	4,050.00	4,982.25	-932.25
50000. HOUSEHOLD FINANCE CORP	09/12/2007	04/08/2009	49,812.50	49,600.34	212.16
30000. HOUSEHOLD FINANCE CORP	07/25/2007	04/08/2009	29,887.50	29,716.27	171.23
15000. INTERNATIONAL LEASE FINANCE CORP	05/30/2006	04/08/2009	13,050.00	14,689.65	-1,639.65
200000. U S TREASURY NOTES 6.00% DUE 08/15/2009	10/26/2007	04/09/2009	203,882.81	207,585.93	-3,703.12
10000. PRUDENTIAL FINL MTN					
6.000% 12/01/17	03/18/2008	04/13/2009	6,800.00	10,050.00	-3,250.00
20000. HARTFORD FINL SVCS					
5.250% 10/15/11	07/25/2007	04/14/2009	16,200.00	19,981.50	-3,781.50
10000. HARTFORD FINL SVCS					
5.250% 10/15/11	12/13/2006	04/14/2009	8,100.00	10,076.00	-1,976.00
2353.85 CAPITAL ONE AUTO FINANCE TRUST	07/31/2007	04/15/2009	2,353.85	2,331.23	22.62
Totals					



DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
918.7 FEDL HOME LN MTG CRP	07/26/2007	04/15/2009	918.70	905.96	12.74
221.6 FED HOME LN MTG CRP					
PARTN CTFS					
725.92 FED HOME LN MTG CRP	06/02/2006	04/15/2009	221.60	223.78	-2.18
PART CTFS					
1859.31 FED HOME LN MTG CRP	06/02/2006	04/15/2009	725.92	718.70	7.22
PARTN CTFS					
910.79 FEDERAL HOME LN MTG CRP	06/02/2006	04/15/2009	1,859.31	1,841.30	18.01
MULTICLASS					
243.12 FREDDIE MAC	09/18/2007	04/15/2009	910.79	925.16	-14.37
322.64 FEDERAL HOME LN MTG CRP	04/24/2007	04/15/2009	243.12	249.27	-6.15
MULTICLASS					
1354.48 FEDERAL HOME LN MTG CRP	08/06/2007	04/15/2009	322.64	328.89	-6.25
MULTICLASS					
1682.84 FEDERAL HOME LN MTG CRP	07/25/2007	04/15/2009	1,354.48	1,371.41	-16.93
MULTICLASS					
2524.26 FEDERAL HOME LN MTG CRP	09/24/2007	04/15/2009	1,682.84	1,674.43	8.41
MULTICLASS					
2405.03 FEDERAL HOME LN MTG CRP	07/27/2007	04/15/2009	2,524.26	2,514.79	9.47
MULTICLASS					
32.95 FHLMC MULTI 2578-PE	09/10/2007	04/15/2009	2,405.03	2,423.82	-18.79
5.000% 11/15/16					
829.46 FEDERAL HOME LN MTG CRP	03/06/2007	04/15/2009	32.95	32.70	0.25
MULTICLASS					
.13 FEDERAL HOME LN MTG CRP	06/02/2006	04/15/2009	829.46	792.91	36.55
MULTICLASS					
2347.57 FHLMC MULTI 2676-	11/29/2007	04/15/2009	0.13	0.13	
4.49985% 4/15/20					
687.54 FEDERAL HOME LN MTG CRP	07/25/2007	04/15/2009	2,347.57	2,279.34	68.23
MULTICLASS					
425.29 FEDERAL HOME LN MTG CRP	09/12/2007	04/15/2009	687.54	686.79	0.75
MULTICLASS					
501.41 FEDERAL HOME LN MTG CRP	06/12/2007	04/15/2009	425.29	411.67	13.62
MULTICLASS					
	03/12/2007	04/15/2009	501.41	490.28	11.13
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1468.91 FEDERAL HOME LN MTG CORP MULTICLASS	09/20/2007	04/15/2009	1,468.91	1,455.14	13.77
769.25 FEDERAL HOME LN MTG CORP MULTICLASS	09/21/2007	04/15/2009	769.25	770.21	-0.96
953.43 FEDERAL HOME LN MTG CORP MULTICLASS	09/05/2007	04/15/2009	953.43	961.33	-7.90
1500.22 HARLEY-DAVIDSON MOTORCYCLE TRUST	09/12/2006	04/15/2009	1,500.22	1,505.32	-5.10
54.33 GNMA II GTD PASS THRU 607. TEVA PHARMACEUTICAL	06/09/2006	04/20/2009	54.33	53.67	0.66
1066.7 FEDERAL NATL MTG ASSN GTD MTG PASS	12/21/2006	04/21/2009	27,003.53	19,087.11	7,916.42
1858.55 FEDERAL NATL MTG ASSN GTD MTG PASS	12/20/2007	04/25/2009	1,066.70	1,108.70	-42.00
1142.04 FEDERAL NATL MTG ASSN GTD MTG PASS	09/14/2007	04/25/2009	1,858.55	1,849.35	9.20
979.02 FANNIE MAE 6170.64 FANNIE MAE	09/18/2007	04/25/2009	1,142.04	1,164.70	-22.66
1279.89 FEDERAL NATL MTG ASSN GTD REMIC PASS	09/20/2007	04/25/2009	979.02	991.87	-12.85
1379.92 FEDERAL NATL MTG ASSN GTD REMIC PASS	06/06/2006	04/25/2009	6,170.64	6,031.80	138.84
717.05 FANNIE MAE 1279.9 FEDERAL NATL MTG ASSN GTD	07/25/2007	04/25/2009	1,279.89	1,240.29	39.60
555.3 FEDERAL NATL MTG ASSN GTD MTG PASS	08/06/2007	04/25/2009	1,379.92	1,349.73	30.19
20.43 FEDERAL NATL MTG ASSN GTD MTG PASS	09/11/2007	04/25/2009	717.05	732.29	-15.24
165.61 FEDERAL NATL MTG ASSN GTD MTG PASS	09/17/2007	04/25/2009	1,279.90	1,276.30	3.60
428.59 FEDERAL NATL MTG ASSN GTD MTG PASS	08/17/2007	04/25/2009	555.30	542.14	13.16
5000. ALLSTATE CORP	06/02/2006	04/25/2009	20.43	20.70	-0.27
	06/02/2006	04/25/2009	165.61	167.81	-2.20
	09/28/2007	04/25/2009	428.59	441.58	-12.99
	05/31/2006	04/30/2009	4,775.55	4,775.55	
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
50000. BARCLAYS BREN SPX	04/18/2008	05/01/2009	34,159.50	50,000.00	-15,840.50
15000. SPRINT CAPITAL CORP 6.375%					
5/01/09					
DUE 05/01/2009	05/31/2006	05/01/2009	15,000.00	15,312.45	-312.45
15000. CIT GROUP INC	09/27/2007	05/04/2009	10,350.00	14,662.40	-4,312.40
15000. CIT GROUP INC					
7.625% 11/30/12	11/27/2007	05/08/2009	10,800.00	14,886.28	-4,086.28
10000. BEAR STEARNS COS INC					
4.500% 10/28/10	09/18/2007	05/14/2009	10,248.80	9,790.09	458.71
20000. AMERICAN EXP 04-3-A					
4.350% 12/15/11	11/21/2006	05/15/2009	20,000.00	19,700.00	300.00
2170.28 CAPITAL ONE AUTO FINANCE					
TRUST					
752.04 FEDL HOME LN MTG CRP	07/31/2007	05/15/2009	2,170.28	2,149.43	20.85
245.85 FED HOME LN MTG CRP	07/26/2007	05/15/2009	752.04	742.02	10.02
PARTN CTFS					
734.95 FED HOME LN MTG CRP	06/02/2006	05/15/2009	245.85	248.27	-2.42
PART CTFS					
1749.45 FED HOME LN MTG CRP	06/02/2006	05/15/2009	734.95	728.03	6.92
PARTN CTFS					
658.22 FEDERAL HOME LN MTG CRP	06/02/2006	05/15/2009	1,749.45	1,732.50	16.95
MULTICLASS					
432.5 FREDDIE MAC	09/18/2007	05/15/2009	658.22	668.61	-10.39
329.39 FEDERAL HOME LN MTG CRP	04/24/2007	05/15/2009	432.50	443.45	-10.95
MULTICLASS					
1685.38 FEDERAL HOME LN MTG CRP	08/06/2007	05/15/2009	329.39	335.77	-6.38
MULTICLASS					
1220.66 FEDERAL HOME LN MTG CRP	07/25/2007	05/15/2009	1,685.38	1,706.45	-21.07
MULTICLASS					
1830.99 FEDERAL HOME LN MTG CRP	09/24/2007	05/15/2009	1,220.66	1,214.56	6.10
MULTICLASS					
1566.72 FEDERAL HOME LN MTG CRP	07/27/2007	05/15/2009	1,830.99	1,824.12	6.87
MULTICLASS					
2375.11 FHLMC MULTI 2578-PE	09/10/2007	05/15/2009	1,566.72	1,578.96	-12.24
5.000% 11/15/16	03/06/2007	05/15/2009	2,375.11	2,357.30	17.81
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
728.57 FEDERAL HOME LN MTG CORP	06/02/2006	05/15/2009	728.57	696.47	32.10
MULTICLASS					
.13 FEDERAL HOME LN MTG CORP	11/29/2007	05/15/2009	0.13	0.13	
MULTICLASS					
2318.45 FHLMC MULTI 2676- 4.49985% 4/15/20	07/25/2007	05/15/2009	2,318.45	2,251.07	67.38
581.14 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/12/2007	05/15/2009	581.14	580.50	0.64
427.06 FEDERAL HOME LN MTG CORP					
MULTICLASS	06/12/2007	05/15/2009	427.06	413.38	13.68
525.08 FEDERAL HOME LN MTG CORP					
MULTICLASS	03/12/2007	05/15/2009	525.08	513.43	11.65
1679.98 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/20/2007	05/15/2009	1,679.98	1,664.23	15.75
765.26 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/21/2007	05/15/2009	765.26	766.22	-0.96
948.58 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/05/2007	05/15/2009	948.58	956.43	-7.85
1413.04 HARLEY-DAVIDSON MOTORCYCLE TRUST					
60000. FHLMC MULTI 2681-PH 5.000% 6/15/22	09/12/2006	05/15/2009	1,413.04	1,417.84	-4.80
15000. FEDERAL HOME LN MTG CORP	12/10/2007	05/19/2009	60,609.38	56,128.13	4,481.25
15000. FEDERAL HOME LN MTG CORP	04/09/2007	05/19/2009	15,478.13	14,899.22	578.91
15000. FEDERAL HOME LN MTG CORP	04/09/2007	05/19/2009	-15,478.13	-14,899.22	-578.91
15000. FEDERAL HOME LN MTG CORP	04/09/2007	05/19/2009	15,478.13	14,899.22	578.91
70000. CITIBANK CR 06-A5 5.300% 5/20/11					
54.9 GNMA II GTD PASS THRU CTF	09/19/2007	05/20/2009	70,000.00	70,056.25	-56.25
525. PRECISION DRILLING TR RTS 6/03/09	06/09/2006	05/20/2009	54.90	54.25	0.65
525. PRECISION DRILLING TR RTS					
525. PRECISION DRILLING TR RTS 6/03/09	06/20/2005	05/20/2009	195.19		195.19
525. PRECISION DRILLING TR RTS					
525. PRECISION DRILLING TR RTS 6/03/09	06/13/2005	05/20/2009	-195.19		-195.19
525. PRECISION DRILLING TR RTS					
525. PRECISION DRILLING TR RTS 6/03/09	06/20/2005	05/20/2009	195.19	1,751.92	-1,556.73
Totals					



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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1251.77 FEDERAL NATL MTG ASSN	12/20/2007	05/25/2009	1,251.77	1,301.06	-49.29
GTD MTG PASS					
1840.32 FEDERAL NATL MTG ASSN	09/14/2007	05/25/2009	1,840.32	1,831.21	9.11
GTD MTG PASS					
1932.96 FEDERAL NATL MTG ASSN	09/18/2007	05/25/2009	1,932.96	1,971.32	-38.36
GTD MTG PASS					
1224.86 FANNIE MAE	09/20/2007	05/25/2009	1,224.86	1,240.94	-16.08
5762.24 FANNIE MAE	06/06/2006	05/25/2009	5,762.24	5,632.59	129.65
1190.42 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	07/25/2007	05/25/2009	1,190.42	1,153.59	36.83
1101.77 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	08/06/2007	05/25/2009	1,101.77	1,077.67	24.10
973.24 FANNIE MAE	09/11/2007	05/25/2009	973.24	993.92	-20.68
1273.24 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	09/17/2007	05/25/2009	1,273.24	1,269.66	3.58
420.61 FEDERAL NATL MTG ASSN					
GTD MTG PASS	08/17/2007	05/25/2009	420.61	410.98	9.63
22.28 FEDERAL NATL MTG ASSN					
GTD MTG PASS	06/02/2006	05/25/2009	22.28	22.58	-0.30
39.84 FEDERAL NATL MTG ASSN					
GTD MTG PASS	06/02/2006	05/25/2009	39.84	40.37	-0.53
301.47 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/28/2007	05/25/2009	301.47	310.61	-9.14
194. AT&T INC	01/02/2008	05/26/2009	4,722.79	8,015.23	-3,292.44
5000. HONEYWELL INTERNATIONAL					
7.50% DUE 03/01/2010	05/31/2006	06/01/2009	5,238.85	5,334.60	-95.75
60000. FREDDIE MAC	05/30/2006	06/03/2009	62,325.00	59,312.45	3,012.55
100000. FED NATL MTG ASSOC 6.625%					
DUE 09/15/2009	03/06/2007	06/03/2009	101,778.60	104,155.12	-2,376.52
75000. U S TREAS NTS					
4.125% 8/15/10	05/30/2006	06/03/2009	78,181.64	74,325.30	3,856.34
10611.205 T. ROWE PRICE EMERGING					
MARKETS STOCK	06/20/2005	06/04/2009	250,000.00	220,919.37	29,080.63
99. PRICELINE.COM INC	02/19/2008	06/05/2009	11,556.80	10,926.15	630.65
228. ACE LTD NEW	04/22/2008	06/05/2009	10,461.96	13,328.93	-2,866.97
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
500. ALLSTATE CORP	08/06/2007	06/08/2009	12,679.62	26,783.99	-14,104.37
27649.13 FHLMC MULTI 2676- 4.49985% 4/15/20	07/25/2007	06/09/2009	27,821.94	26,845.57	976.37
300000. U S TREASURY NOTE 6.50% DUE 02/15/2010	10/26/2007	06/09/2009	312,257.81	317,589.84	-5,332.03
100. ROWAN COMPANIES INC	06/15/2005	06/10/2009	2,294.11	3,006.00	-711.89
2033.26 CAPITAL ONE AUTO FINANCE TRUST	07/31/2007	06/15/2009	2,033.26	2,013.72	19.54
965.44 FEDL HOME LN MTG CRP	07/26/2007	06/15/2009	965.44	953.11	12.33
197.28 FED HOME LN MTG CORP PARTN CTFS	06/02/2006	06/15/2009	197.28	199.22	-1.94
802.77 FED HOME LN MTG CORP PART CTFS	06/02/2006	06/15/2009	802.77	795.65	7.12
1388.01 FED HOME LN MTG CORP PARTN CTFS	06/02/2006	06/15/2009	1,388.01	1,374.56	13.45
771.3 FEDERAL HOME LN MTG CORP MULTICLASS	09/18/2007	06/15/2009	771.30	783.47	-12.17
197.68 FREDDIE MAC	04/24/2007	06/15/2009	197.68	202.68	-5.00
370.05 FEDERAL HOME LN MTG CORP MULTICLASS	08/06/2007	06/15/2009	370.05	377.22	-7.17
1363.24 FEDERAL HOME LN MTG CORP MULTICLASS	07/25/2007	06/15/2009	1,363.24	1,380.28	-17.04
1049.73 FEDERAL HOME LN MTG CORP MULTICLASS	09/24/2007	06/15/2009	1,049.73	1,044.48	5.25
1574.6 FEDERAL HOME LN MTG CORP MULTICLASS	07/27/2007	06/15/2009	1,574.60	1,568.70	5.90
1397.12 FEDERAL HOME LN MTG CORP MULTICLASS	09/10/2007	06/15/2009	1,397.12	1,408.03	-10.91
2850.96 FHLMC MULTI 2578-PE 5.000% 11/15/16	03/06/2007	06/15/2009	2,850.96	2,829.58	21.38
779.87 FEDERAL HOME LN MTG CORP MULTICLASS	06/02/2006	06/15/2009	779.87	745.51	34.36
.13 FEDERAL HOME LN MTG CORP MULTICLASS	11/29/2007	06/15/2009	0.13	0.13	
Totals					



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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
2295.46 FHLMC MULTI 2676 - 4.49985% 4/15/20	07/25/2007	06/15/2009	2,295.46	2,228.75	66.71
578.13 FEDERAL HOME LN MTG CORP MULTICLASS	09/12/2007	06/15/2009	578.13	577.50	0.63
428.84 FEDERAL HOME LN MTG CORP MULTICLASS	06/12/2007	06/15/2009	428.84	415.10	13.74
510.99 FEDERAL HOME LN MTG CORP MULTICLASS	03/12/2007	06/15/2009	510.99	499.65	11.34
1327.33 FEDERAL HOME LN MTG CORP MULTICLASS	09/20/2007	06/15/2009	1,327.33	1,314.89	12.44
761.29 FEDERAL HOME LN MTG CORP MULTICLASS	09/21/2007	06/15/2009	761.29	762.24	-0.95
943.75 FEDERAL HOME LN MTG CORP MULTICLASS	09/05/2007	06/15/2009	943.75	951.57	-7.82
1238.32 HARLEY-DAVIDSON MOTORCYCLE TRUST	09/12/2006	06/15/2009	1,238.32	1,242.53	-4.21
10000. DUKE ENERGY CORP SER D 7.375% DUE 03/01/2010	05/30/2006	06/17/2009	10,387.70	10,584.00	-196.30
214.74 FEDERAL NATL MTG ASSN GTD REMIC PASS	06/17/2008	06/18/2009	214.74	222.26	-7.52
54.93 GNMA II GTD PASS THRU	06/09/2006	06/20/2009	54.93	54.30	0.63
72. APPLE COMPUTER INC	03/28/2008	06/23/2009	9,687.49	10,365.69	-678.20
100. HENRY SCHEIN INC	06/21/2005	06/24/2009	4,457.49	3,986.80	470.69
995.66 FEDERAL NATL MTG ASSN GTD MTG PASS	12/20/2007	06/25/2009	995.66	1,034.86	-39.20
1800.17 FEDERAL NATL MTG ASSN GTD MTG PASS	09/14/2007	06/25/2009	1,800.17	1,791.26	8.91
1326.7 FEDERAL NATL MTG ASSN GTD MTG PASS	06/24/2008	06/25/2009	1,326.70	1,357.79	-31.09
1137.3 FEDERAL NATL MTG ASSN GTD MTG PASS	09/18/2007	06/25/2009	1,137.30	1,159.87	-22.57
666.7 FANNIE MAE	09/20/2007	06/25/2009	666.70	675.45	-8.75
6264.89 FANNIE MAE	06/06/2006	06/25/2009	6,264.89	6,123.93	140.96
1144.49 FEDERAL NATL MTG ASSN GTD REMIC PASS	07/25/2007	06/25/2009	1,144.49	1,109.08	35.41
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1096.38 FEDERAL NATL MTG ASSN	08/06/2007	06/25/2009	1,096.38	1,072.40	23.98
GTD REMIC PASS	09/11/2007	06/25/2009	878.81	897.49	-18.68
878.81 FANNIE MAE					
1266.61 FEDERAL NATL MTG ASSN	09/17/2007	06/25/2009	1,266.61	1,263.05	3.56
GTD REMIC PASS					
795.08 FEDERAL NATL MTG ASSN	08/17/2007	06/25/2009	795.08	777.53	17.55
GTD MTG PASS					
197.35 FEDERAL NATL MTG ASSN	06/02/2006	06/25/2009	197.35	199.97	-2.62
GTD MTG PASS					
234.49 FEDERAL NATL MTG ASSN	06/02/2006	06/25/2009	234.49	237.60	-3.11
GTD MTG PASS					
384.36 FEDERAL NATL MTG ASSN	09/28/2007	06/25/2009	384.36	396.01	-11.65
GTD MTG PASS					
50000. U S TREAS NTS					
4.125% 8/15/10	05/30/2006	06/29/2009	52,003.90	49,353.62	2,650.28
10000. POPULAR NORTH AMER					
4.700% 6/30/09	06/01/2006	06/30/2009	10,000.00	10,000.00	
100000. BARCLAYS BREN EAFE					
7/02/09	06/13/2008	07/02/2009	76,360.40	100,000.00	-23,639.60
100000. DEUTSCHE BK BREN AIB					
7/02/09	06/13/2008	07/02/2009	86,072.92	100,000.00	-13,927.08
30000. GOLDMAN SACHS GROUP INC	12/07/2007	07/06/2009	31,810.50	31,597.80	212.70
180. ENERGEN CORP	10/12/2007	07/13/2009	6,498.06	10,716.98	-4,218.92
2026.86 CAPITAL ONE AUTO FINANCE TRUST	07/31/2007	07/15/2009	2,026.86	2,007.38	19.48
1288.33 FED HOME LN MTG CORP					
PARTN CTFS	06/19/2008	07/15/2009	1,288.33	1,282.69	5.64
1105.04 FEDL HOME LN MTG CRP	07/26/2007	07/15/2009	1,105.04	1,091.53	13.51
189.17 FED HOME LN MTG CORP					
PARTN CTFS	06/02/2006	07/15/2009	189.17	191.03	-1.86
738.38 FED HOME LN MTG CORP					
PART CTFS	06/02/2006	07/15/2009	738.38	732.23	6.15
1243. FED HOME LN MTG CORP PARTN CTFS	06/02/2006	07/15/2009	1,243.00	1,230.96	12.04
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
904.64 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/18/2007	07/15/2009	904.64	918.92	-14.28
361.39 FREDDIE MAC	04/24/2007	07/15/2009	361.39	370.54	-9.15
350.19 FEDERAL HOME LN MTG CORP					
MULTICLASS	08/06/2007	07/15/2009	350.19	356.97	-6.78
1689.36 FEDERAL HOME LN MTG CORP					
MULTICLASS	07/25/2007	07/15/2009	1,689.36	1,710.48	-21.12
1448.9 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/24/2007	07/15/2009	1,448.90	1,441.66	7.24
2173.34 FEDERAL HOME LN MTG CORP					
MULTICLASS	07/27/2007	07/15/2009	2,173.34	2,165.19	8.15
1403.82 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/10/2007	07/15/2009	1,403.82	1,414.79	-10.97
2007.93 FHLMC MULTI 2578-PE					
5.000% 11/15/16	03/06/2007	07/15/2009	2,007.93	1,992.87	15.06
709.16 FEDERAL HOME LN MTG CORP					
MULTICLASS	06/02/2006	07/15/2009	709.16	677.91	31.25
.13 FEDERAL HOME LN MTG CORP					
MULTICLASS	11/29/2007	07/15/2009	0.13	0.13	
575.13 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/12/2007	07/15/2009	575.13	574.50	0.63
430.63 FEDERAL HOME LN MTG CORP					
MULTICLASS	06/12/2007	07/15/2009	430.63	416.84	13.79
584.76 FEDERAL HOME LN MTG CORP					
MULTICLASS	03/12/2007	07/15/2009	584.76	571.79	12.97
1425.45 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/20/2007	07/15/2009	1,425.45	1,412.09	13.36
757.35 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/21/2007	07/15/2009	757.35	758.30	-0.95
938.94 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/05/2007	07/15/2009	938.94	946.72	-7.78
1249.9 HARLEY-DAVIDSON					
MOTORCYCLE TRUST	09/12/2006	07/15/2009	1,249.90	1,254.15	-4.25
20000. TELE-COMMUNICATIONS INC	09/11/2007	07/17/2009	22,650.00	21,933.20	716.80
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
135.28 FEDERAL NATL MTG ASSN GTD REMIC PASS	06/17/2008	07/18/2009	135.28	140.01	-4.73
2330.58 GNMA II GTD PASS THRU	06/09/2006	07/20/2009	2,330.58	2,304.72	25.86
157. ECLYPSYS CORP	06/20/2005	07/23/2009	2,790.91	2,419.65	371.26
83. ECLYPSYS CORP	06/20/2005	07/24/2009	1,477.82	1,279.18	198.64
1214.69 FEDERAL NATL MTG ASSN GTD MTG PASS	12/20/2007	07/25/2009	1,214.69	1,262.52	-47.83
1465.09 FEDERAL NATL MTG ASSN GTD MTG PASS	09/14/2007	07/25/2009	1,465.09	1,457.83	7.26
1342.98 FEDERAL NATL MTG ASSN GTD MTG PASS	06/24/2008	07/25/2009	1,342.98	1,374.46	-31.48
1147.37 FEDERAL NATL MTG ASSN GTD MTG PASS	09/18/2007	07/25/2009	1,147.37	1,170.14	-22.77
683.29 FANNIE MAE	09/20/2007	07/25/2009	683.29	692.26	-8.97
6166.57 FANNIE MAE	06/06/2006	07/25/2009	6,166.57	6,027.82	138.75
1165.82 FEDERAL NATL MTG ASSN GTD REMIC PASS	07/25/2007	07/25/2009	1,165.82	1,129.75	36.07
1091.01 FEDERAL NATL MTG ASSN GTD REMIC PASS	08/06/2007	07/25/2009	1,091.01	1,067.14	23.87
928.98 FANNIE MAE	09/11/2007	07/25/2009	928.98	948.72	-19.74
1260.03 FEDERAL NATL MTG ASSN GTD REMIC PASS	09/17/2007	07/25/2009	1,260.03	1,256.49	3.54
698.3 FEDERAL NATL MTG ASSN GTD MTG PASS	08/17/2007	07/25/2009	698.30	683.46	14.84
21.16 FEDERAL NATL MTG ASSN GTD MTG PASS	06/02/2006	07/25/2009	21.16	21.44	-0.28
271.8 FEDERAL NATL MTG ASSN GTD MTG PASS	06/02/2006	07/25/2009	271.80	275.41	-3.61
366.36 FEDERAL NATL MTG ASSN GTD MTG PASS	09/28/2007	07/25/2009	366.36	377.47	-11.11
65. ECLYPSYS CORP	06/20/2005	07/27/2009	1,172.97	1,001.77	171.20
15000. CISCO SYSTEMS INC	08/03/2006	07/31/2009	15,910.80	14,850.75	1,060.05
10000. CATERPILLAR FINANCIAL SERVICES CORP	02/27/2007	08/05/2009	10,553.30	10,005.10	548.20
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
100000. BARCLAYS BREN SPX	07/18/2008	08/11/2009	88,057.70	100,000.00	-11,942.30
8/11/09					
30000. WAL-MART STORES INC	07/26/2007	08/11/2009	30,856.50	29,661.09	1,195.41
4.125% 7/01/10	05/23/2006	08/12/2009	2,435.93	2,126.94	308.99
300. IVANHOE MINES LTD					
2119.68 CAPITAL ONE AUTO FINANCE	07/31/2007	08/15/2009	2,119.68	2,099.31	20.37
TRUST					
2049.69 FED HOME LN MTG CORP	06/19/2008	08/15/2009	2,049.69	2,040.72	8.97
PARTN CTFS	07/26/2007	08/15/2009	826.45	816.80	9.65
826.45 FEDL HOME LN MTG CRP					
200.46 FED HOME LN MTG CORP	06/02/2006	08/15/2009	200.46	202.43	-1.97
PARTN CTFS					
590.57 FED HOME LN MTG CORP	06/02/2006	08/15/2009	590.57	585.98	4.59
PART CTFS					
1479.94 FED HOME LN MTG CORP	06/02/2006	08/15/2009	1,479.94	1,465.60	14.34
PARTN CTFS					
1410.15 FEDERAL HOME LN MTG CORP	09/18/2007	08/15/2009	1,410.15	1,432.40	-22.25
MULTICLASS	04/24/2007	08/15/2009	261.78	268.41	-6.63
261.78 FREDDIE MAC					
430.39 FEDERAL HOME LN MTG CORP	08/06/2007	08/15/2009	430.39	438.73	-8.34
MULTICLASS					
1429.67 FEDERAL HOME LN MTG CORP	07/25/2007	08/15/2009	1,429.67	1,447.54	-17.87
MULTICLASS					
1197.34 FEDERAL HOME LN MTG CORP	09/24/2007	08/15/2009	1,197.34	1,191.35	5.99
MULTICLASS					
1796.01 FEDERAL HOME LN MTG CORP	07/27/2007	08/15/2009	1,796.01	1,789.27	6.74
MULTICLASS					
1270.32 FEDERAL HOME LN MTG CORP	09/10/2007	08/15/2009	1,270.32	1,280.24	-9.92
MULTICLASS					
2005.79 FHLMC MULTI 2578-PE	03/06/2007	08/15/2009	2,005.79	1,990.75	15.04
5.000% 11/15/16					
624.98 FEDERAL HOME LN MTG CORP	06/02/2006	08/15/2009	624.98	597.44	27.54
MULTICLASS					
8685.79 FEDERAL HOME LN MTG CORP	09/20/2007	08/15/2009	8,685.79	8,512.07	173.72
MULTICLASS					
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
69.74 FEDERAL HOME LN MTG CORP	11/29/2007	08/15/2009	69.74	65.16	4.58
MULTICLASS					
572.15 FEDERAL HOME LN MTG CORP	09/12/2007	08/15/2009	572.15	571.52	0.63
MULTICLASS					
432.42 FEDERAL HOME LN MTG CORP	06/12/2007	08/15/2009	432.42	418.57	13.85
MULTICLASS					
454.37 FEDERAL HOME LN MTG CORP	03/12/2007	08/15/2009	454.37	444.29	10.08
MULTICLASS					
1380.51 FEDERAL HOME LN MTG CORP	09/20/2007	08/15/2009	1,380.51	1,367.57	12.94
MULTICLASS					
753.42 FEDERAL HOME LN MTG CORP	09/21/2007	08/15/2009	753.42	754.36	-0.94
MULTICLASS					
934.16 FEDERAL HOME LN MTG CORP	09/05/2007	08/15/2009	934.16	941.90	-7.74
MULTICLASS					
1183.11 HARLEY-DAVIDSON	09/12/2006	08/15/2009	1,183.11	1,187.13	-4.02
MOTORCYCLE TRUST					
40727.26 FHLMT MULTI 2578-PE	03/06/2007	08/17/2009	42,076.35	40,421.80	1,654.55
5.000% 11/15/16	10/06/2006	08/17/2009	4,887.17	14,687.94	-9,800.77
3086. RITE AID CORP					
148.64 FEDERAL NATL MTG ASSN	06/17/2008	08/18/2009	148.64	153.84	-5.20
GTD REMIC PASS	10/06/2006	08/18/2009	4,184.20	12,649.23	-8,465.03
2653. RITE AID CORP	06/09/2006	08/20/2009	51.85	51.29	0.56
51.85 GNMA II GTD PASS THRU	05/30/2006	08/21/2009	10,169.50	10,054.30	115.20
10000. NATIONAL RURAL UTILITIES					
25000. BANK OF AMERICA CORP 7.40%	01/11/2008	08/24/2009	26,383.50	26,944.25	-560.75
DUE 01/15/2011	06/21/2005	08/24/2009	3,967.81	5,391.14	-1,423.33
180. ROWAN COMPANIES INC					
1477.98 FEDERAL NATL MTG ASSN	12/20/2007	08/25/2009	1,477.98	1,536.18	-58.20
GTD MTG PASS					
1648.37 FEDERAL NATL MTG ASSN	09/14/2007	08/25/2009	1,648.37	1,640.21	8.16
GTD MTG PASS					
1439.45 FEDERAL NATL MTG ASSN	06/24/2008	08/25/2009	1,439.45	1,473.19	-33.74
GTD MTG PASS					
1171.72 FEDERAL NATL MTG ASSN	09/18/2007	08/25/2009	1,171.72	1,194.97	-23.25
GTD MTG PASS					
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
783.38 FANNIE MAE	09/20/2007	08/25/2009	783.38	793.66	-10.28
5423.96 FANNIE MAE	06/06/2006	08/25/2009	5,423.96	5,301.92	122.04
1303.8 FEDERAL NATL MTG ASSN GTD REMIC PASS	07/25/2007	08/25/2009	1,303.80	1,263.46	40.34
1085.66 FEDERAL NATL MTG ASSN GTD REMIC PASS	08/06/2007	08/25/2009	1,085.66	1,061.91	23.75
1329.46 FANNIE MAE	09/11/2007	08/25/2009	1,329.46	1,357.71	-28.25
1253.47 FEDERAL NATL MTG ASSN GTD REMIC PASS	09/17/2007	08/25/2009	1,253.47	1,249.94	3.53
752.49 FEDERAL NATL MTG ASSN GTD MTG PASS	08/17/2007	08/25/2009	752.49	737.13	15.36
21.21 FEDERAL NATL MTG ASSN GTD MTG PASS	06/02/2006	08/25/2009	21.21	21.49	-0.28
197.04 FEDERAL NATL MTG ASSN GTD MTG PASS	06/02/2006	08/25/2009	197.04	199.66	-2.62
532.04 FEDERAL NATL MTG ASSN GTD MTG PASS	09/28/2007	08/25/2009	532.04	548.17	-16.13
100000. BARCLAYS BREN EAFE 9/03/09	08/15/2008	09/03/2009	92,718.50	100,000.00	-7,281.50
30000. MORGAN ST DEAN WITTER 6.75% DUE 04/15/2011	07/26/2007	09/03/2009	31,981.20	31,288.50	692.70
100000. MORGAN STANLEY BREN AIB 9/03/09	08/15/2008	09/03/2009	100,000.00	100,000.00	
14455.629 T. ROWE PRICE EMERGING MARKETS STOCK	02/27/2007	09/09/2009	385,242.51	444,549.63	-59,307.12
80000. FED HOME LOAN MTG CORP 6.00% DUE 06/15/2011	12/06/2006	09/14/2009	87,077.60	83,523.82	3,553.78
55000. U S TREAS NTS 4.125% 8/15/10	07/25/2007	09/14/2009	56,879.88	54,612.39	2,267.49
1954.4 CAPITAL ONE AUTO FINANCE TRUST	07/31/2007	09/15/2009	1,954.40	1,935.62	18.78
15000. COUNTRYWIDE HOME MTN 4.125% 9/15/09	05/30/2006	09/15/2009	15,000.00	15,000.00	
1572.58 FED HOME LN MTG CORP PARTN CTFS	06/19/2008	09/15/2009	1,572.58	1,565.70	6.88
588.02 FEDL HOME LN MTG CRP	07/26/2007	09/15/2009	588.02	581.48	6.54
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1567.79 FED HOME LN MTG CORP	06/02/2006	09/15/2009	1,567.79	1,583.22	-15.43
PARTN CTFS					
551.1 FED HOME LN MTG CORP PART	06/02/2006	09/15/2009	551.10	547.12	3.98
CTFS					
884.24 FED HOME LN MTG CORP	06/02/2006	09/15/2009	884.24	875.67	8.57
PARTN CTFS					
743.81 FEDERAL HOME LN MTG CORP	09/18/2007	09/15/2009	743.81	755.55	-11.74
MULTICLASS	04/24/2007	09/15/2009	164.46	168.62	-4.16
164.46 FREDDIE MAC					
425.5 FEDERAL HOME LN MTG CORP	08/06/2007	09/15/2009	425.50	433.74	-8.24
MULTICLASS					
818.01 FEDERAL HOME LN MTG CORP	07/25/2007	09/15/2009	818.01	828.23	-10.22
MULTICLASS					
345000. FED HOME LOAN MTG CORP	12/11/2007	09/15/2009	345,000.00	359,944.57	-14,944.57
6.625% DUE 09/15/2009					
1067.71 FEDERAL HOME LN MTG CORP	09/24/2007	09/15/2009	1,067.71	1,062.37	5.34
MULTICLASS					
1601.56 FEDERAL HOME LN MTG CORP	07/27/2007	09/15/2009	1,601.56	1,595.55	6.01
MULTICLASS					
1285.66 FEDERAL HOME LN MTG CORP	09/10/2007	09/15/2009	1,285.66	1,295.70	-10.04
MULTICLASS					
569.1 FEDERAL HOME LN MTG CORP	06/02/2006	09/15/2009	569.10	544.02	25.08
MULTICLASS					
10791.24 FEDERAL HOME LN MTG CORP	09/20/2007	09/15/2009	10,791.24	10,575.42	215.82
MULTICLASS					
906.05 FEDERAL HOME LN MTG CORP	11/29/2007	09/15/2009	906.05	846.50	59.55
MULTICLASS					
569.19 FEDERAL HOME LN MTG CORP	09/12/2007	09/15/2009	569.19	568.57	0.62
MULTICLASS					
434.23 FEDERAL HOME LN MTG CORP	06/12/2007	09/15/2009	434.23	420.32	13.91
MULTICLASS					
487.34 FEDERAL HOME LN MTG CORP	03/12/2007	09/15/2009	487.34	476.53	10.81
MULTICLASS					
1226.61 FEDERAL HOME LN MTG CORP	09/20/2007	09/15/2009	1,226.61	1,215.11	11.50
MULTICLASS					
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
749.51 FEDERAL HOME LN MTG CORP MULTICLASS	09/21/2007	09/15/2009	749.51	750.45	-0.94
929.4 FEDERAL HOME LN MTG CORP MULTICLASS	09/05/2007	09/15/2009	929.40	937.10	-7.70
1112.36 HARLEY-DAVIDSON MOTORCYCLE TRUST	09/12/2006	09/15/2009	1,112.36	1,116.14	-3.78
73000. MBNA MASTER CREDIT CARD TRUST DD 09/23/99 7.000%	01/29/2008	09/15/2009	73,000.00	76,431.88	-3,431.88
3671. RITE AID CORP	06/29/2007	09/16/2009	6,938.01	22,393.48	-15,455.47
20000. WELLS FARGO COMPANY	05/30/2006	09/16/2009	20,805.60	19,859.47	946.13
167.97 FEDERAL NATL MTG ASSN GTD REMIC PASS	06/17/2008	09/18/2009	167.97	173.85	-5.88
10000. TEXTRON INC	04/01/2008	09/18/2009	10,208.30	10,750.20	-541.90
10000. TEXTRON INC	04/01/2008	09/18/2009	-10,208.30	-10,750.20	541.90
52.09 GNMA II GTD PASS THRU	06/09/2006	09/20/2009	52.09	51.55	0.54
1249. RITE AID CORP	08/17/2007	09/21/2009	2,603.22	6,028.22	-3,425.00
455. ECLYPSYS CORP	09/11/2006	09/22/2009	9,128.51	7,306.46	1,822.05
1041. RITE AID CORP	08/17/2007	09/22/2009	2,053.73	5,081.64	-3,027.91
1418.88 FEDERAL NATL MTG ASSN GTD MTG PASS	12/20/2007	09/25/2009	1,418.88	1,474.75	-55.87
1485.45 FEDERAL NATL MTG ASSN GTD MTG PASS	09/14/2007	09/25/2009	1,485.45	1,478.09	7.36
755.17 FEDERAL NATL MTG ASSN GTD MTG PASS	09/05/2008	09/25/2009	755.17	732.19	22.98
2127.83 FEDERAL NATL MTG ASSN GTD MTG PASS	06/24/2008	09/25/2009	2,127.83	2,177.70	-49.87
1225.69 FEDERAL NATL MTG ASSN GTD MTG PASS	09/18/2007	09/25/2009	1,225.69	1,250.01	-24.32
593.47 FANNIE MAE	09/20/2007	09/25/2009	593.47	601.26	-7.79
3979.62 FANNIE MAE	06/06/2006	09/25/2009	3,979.62	3,890.08	89.54
964.16 FEDERAL NATL MTG ASSN GTD REMIC PASS	07/25/2007	09/25/2009	964.16	934.33	29.83
1070.54 FEDERAL NATL MTG ASSN GTD REMIC PASS	08/06/2007	09/25/2009	1,070.54	1,047.12	23.42
1310.27 FANNIE MAE	09/11/2007	09/25/2009	1,310.27	1,338.11	-27.84
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1246.95 FEDERAL NATL MTG ASSN	09/17/2007	09/25/2009	1,246.95	1,243.44	3.51
GTD REMIC PASS					
518.61 FEDERAL NATL MTG ASSN	08/17/2007	09/25/2009	518.61	508.45	10.16
GTD MTG PASS					
22.08 FEDERAL NATL MTG ASSN	06/02/2006	09/25/2009	22.08	22.37	-0.29
GTD MTG PASS					
40.47 FEDERAL NATL MTG ASSN	06/02/2006	09/25/2009	40.47	41.01	-0.54
GTD MTG PASS					
309.05 FEDERAL NATL MTG ASSN	09/28/2007	09/25/2009	309.05	318.42	-9.37
GTD MTG PASS					
100000. CREDIT SUISSE BREN EAFE					
10/01/09					
100000. MORGAN STANLEY BREN AIB	09/12/2008	10/01/2009	95,788.00	100,000.00	-4,212.00
1197.11 AMERICREDIT AUTOMOBILE	09/12/2008	10/01/2009	120,351.57	100,000.00	20,351.57
60000. MORGAN ST DEAN WITTER	06/07/2007	10/06/2009	1,197.11	1,183.83	13.28
6.75% DUE 04/15/2011					
60000. MORGAN ST DEAN WITTER	05/30/2006	10/07/2009	64,008.00	62,524.90	1,483.10
6.75% DUE 04/15/2011					
45000. MORGAN ST DEAN WITTER	05/30/2006	10/07/2009	-64,008.00	-62,524.90	-1,483.10
6.75% DUE 04/15/2011					
100000. BARCLAYS BREN SPX	09/11/2008	10/07/2009	48,006.00	46,797.25	1,208.75
10/01/09					
1911.16 DAIMLERCHRYSLER AUTO TR	09/12/2008	10/08/2009	93,928.70	100,000.00	-6,071.30
2008-A NT					
10000. TEXTRON INC	04/22/2008	10/08/2009	1,911.16	1,867.56	43.60
91. ECLYPSYS CORP	04/01/2008	10/13/2009	10,400.00	10,750.20	-350.20
54. PRICELINE.COM INC	09/11/2006	10/14/2009	1,911.80	1,504.23	407.57
1877.97 CAPITAL ONE AUTO FINANCE	06/11/2008	10/14/2009	9,225.07	6,630.67	2,594.40
TRUST					
1403.71 FED HOME LN MTG CORP	07/31/2007	10/15/2009	1,877.97	1,859.93	18.04
PARTN CTFS					
2127.34 FED HOME LN MTG CORP	09/24/2008	10/15/2009	1,403.71	1,413.14	-9.43
PARTN CTFS					
670.62 FEDL HOME LN MTG CRP	06/19/2008	10/15/2009	2,127.34	2,118.03	9.31
	07/26/2007	10/15/2009	670.62	663.53	7.09
Totals					

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DAVIDSON CHRT FDN NP PCIAA 10 -V37128002
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
189.34 FED HOME LN MTG CORP	06/02/2006	10/15/2009	189.34	191.20	-1.86
PARTN CTFS					
501.12 FED HOME LN MTG CORP	06/02/2006	10/15/2009	501.12	497.77	3.35
PART CTFS					
833.02 FED HOME LN MTG CORP	06/02/2006	10/15/2009	833.02	824.95	8.07
PARTN CTFS					
532.66 FEDERAL HOME LN MTG CORP	09/18/2007	10/15/2009	532.66	541.07	-8.41
MULTICLASS	04/24/2007	10/15/2009	252.35	258.74	-6.39
252.35 FREDDIE MAC					
383.81 FEDERAL HOME LN MTG CORP	08/06/2007	10/15/2009	383.81	391.25	-7.44
MULTICLASS					
1043.89 FEDERAL HOME LN MTG CORP	07/25/2007	10/15/2009	1,043.89	1,056.94	-13.05
MULTICLASS					
958.92 FEDERAL HOME LN MTG CORP	09/24/2007	10/15/2009	958.92	954.13	4.79
MULTICLASS					
1438.38 FEDERAL HOME LN MTG CORP	07/27/2007	10/15/2009	1,438.38	1,432.99	5.39
MULTICLASS					
1034.27 FEDERAL HOME LN MTG CORP	09/10/2007	10/15/2009	1,034.27	1,042.35	-8.08
MULTICLASS					
509.1 FEDERAL HOME LN MTG CORP	06/02/2006	10/15/2009	509.10	486.67	22.43
MULTICLASS					
7527.41 FEDERAL HOME LN MTG CORP	09/20/2007	10/15/2009	7,527.41	7,376.86	150.55
MULTICLASS					
1039.58 FEDERAL HOME LN MTG CORP	11/29/2007	10/15/2009	1,039.58	971.26	68.32
MULTICLASS					
566.24 FEDERAL HOME LN MTG CORP	09/12/2007	10/15/2009	566.24	565.62	0.62
MULTICLASS					
436.04 FEDERAL HOME LN MTG CORP	06/12/2007	10/15/2009	436.04	422.07	13.97
MULTICLASS					
441.7 FEDERAL HOME LN MTG CORP	03/12/2007	10/15/2009	441.70	431.90	9.80
MULTICLASS					
1067.93 FEDERAL HOME LN MTG CORP	09/20/2007	10/15/2009	1,067.93	1,057.92	10.01
MULTICLASS					
745.62 FEDERAL HOME LN MTG CORP	09/21/2007	10/15/2009	745.62	746.55	-0.93
MULTICLASS					
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1295.34 FEDERAL HOME LN MTG CORP MULTICLASS	09/05/2007	10/15/2009	1,295.34	1,306.07	-10.73
1127.61 HARLEY-DAVIDSON MOTORCYCLE TRUST	09/12/2006	10/15/2009	1,127.61	1,131.44	-3.83
470. HUTCHISON TELECOMMUNICATIO NS	11/12/2007	10/15/2009	1,405.92	10,473.25	-9,067.33
443.74 FEDERAL NATL MTG ASSN GTD REMIC PASS	06/17/2008	10/18/2009	443.74	459.27	-15.53
52.38 GNMA II GTD PASS THRU 40000. FHLMC MULTI 2670-HD 5.000% 7/15/17	06/09/2006	10/20/2009	52.38	51.86	0.52
690. GILEAD SCIENCES INC 411.77 FEDERAL NATL MTG ASSN GTD MTG PASS	08/15/2007	10/22/2009	42,106.25	39,100.00	3,006.25
1476.53 FEDERAL NATL MTG ASSN GTD MTG PASS	11/05/2007	10/22/2009	30,828.41	32,038.42	-1,210.01
548.43 FEDERAL NATL MTG ASSN GTD MTG PASS	12/20/2007	10/25/2009	411.77	427.98	-16.21
1098.62 FEDERAL NATL MTG ASSN GTD MTG PASS	09/14/2007	10/25/2009	1,476.53	1,469.22	7.31
2872.51 FEDERAL NATL MTG ASSN GTD MTG PASS	09/05/2008	10/25/2009	548.43	532.02	16.41
732.7 FANNIE MAE 4915.8 FANNIE MAE 1145.01 FEDERAL NATL MTG ASSN GTD REMIC PASS	06/24/2008	10/25/2009	1,098.62	1,124.37	-25.75
1048.92 FEDERAL NATL MTG ASSN GTD REMIC PASS	09/18/2007	10/25/2009	2,872.51	2,929.51	-57.00
910.21 FANNIE MAE 1240.46 FEDERAL NATL MTG ASSN GTD REMIC PASS	09/20/2007	10/25/2009	732.70	742.32	-9.62
482.01 FEDERAL NATL MTG ASSN GTD MTG PASS	06/06/2006	10/25/2009	4,915.80	4,805.19	110.61
374.86 FEDERAL NATL MTG ASSN GTD MTG PASS	07/25/2007	10/25/2009	1,145.01	1,109.59	35.42
	08/06/2007	10/25/2009	1,048.92	1,025.98	22.94
	09/11/2007	10/25/2009	910.21	929.55	-19.34
	09/17/2007	10/25/2009	1,240.46	1,236.97	3.49
	08/17/2007	10/25/2009	482.01	472.96	9.05
	06/02/2006	10/25/2009	374.86	379.84	-4.98
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
2833.69 FEDERAL NATL MTG ASSN GTD MTG PASS	06/02/2006	10/25/2009	2,833.69	2,871.33	-37.64
264. FEDERAL NATL MTG ASSN GTD MTG PASS	09/28/2007	10/25/2009	264.00	272.00	-8.00
70. PRICELINE.COM INC	09/12/2008	10/28/2009	11,592.72	8,505.17	3,087.55
212. ELI LILLY & CO	01/09/2008	11/03/2009	7,112.35	12,049.23	-4,936.88
36500. JPMORGAN CHASE BREN SPX	10/16/2008	11/04/2009	43,325.50	36,500.00	6,825.50
91. PRICELINE.COM INC	09/12/2008	11/05/2009	15,408.24	7,782.76	7,625.48
1971.08 AMERICREDIT AUTOMOBILE	06/07/2007	11/06/2009	1,971.08	1,949.21	21.87
178. SWISS REINS CO ADR	10/22/2008	11/06/2009	8,360.01	7,188.94	1,171.07
1987.17 DAIMLERCHRYSLER AUTO TR 2008-A NT					
70000. FANNIE MAE	04/22/2008	11/09/2009	1,987.17	1,941.84	45.33
100000. U S TREAS NTS	07/25/2007	11/13/2009	75,951.40	69,556.56	6,394.84
4.125% 8/15/10	07/25/2007	11/13/2009	102,886.72	99,571.94	3,314.78
1946.14 CAPITAL ONE AUTO FINANCE TRUST					
1931.78 FED HOME LN MTG CORP	07/31/2007	11/16/2009	1,946.14	1,927.44	18.70
PARTN CTFS					
1143.53 FED HOME LN MTG CORP	09/24/2008	11/16/2009	1,931.78	1,944.76	-12.98
PARTN CTFS					
736.91 FEDL HOME LN MTG CRP	06/19/2008	11/16/2009	1,143.53	1,138.53	5.00
183.46 FED HOME LN MTG CORP	07/26/2007	11/16/2009	736.91	729.12	7.79
PARTN CTFS					
551.81 FED HOME LN MTG CORP	06/02/2006	11/16/2009	183.46	185.27	-1.81
PART CTFS					
1002.1 FED HOME LN MTG CORP	06/02/2006	11/16/2009	551.81	548.12	3.69
PARTN CTFS					
677.69 FEDERAL HOME LN MTG CORP	06/02/2006	11/16/2009	1,002.10	992.39	9.71
MULTICLASS					
395.03 FREDDIE MAC	09/18/2007	11/16/2009	677.69	688.38	-10.69
215.79 FEDERAL HOME LN MTG CORP	04/24/2007	11/16/2009	395.03	405.03	-10.00
MULTICLASS					
578.04 FEDERAL HOME LN MTG CORP	08/06/2007	11/16/2009	215.79	219.97	-4.18
MULTICLASS					
Totals	07/25/2007	11/16/2009	578.04	585.27	-7.23

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
775.8 FEDERAL HOME LN MTG CORP	09/24/2007	11/16/2009	775.80	771.92	3.88
MULTICLASS					
1163.69 FEDERAL HOME LN MTG CORP	07/27/2007	11/16/2009	1,163.69	1,159.33	4.36
MULTICLASS					
1292.77 FEDERAL HOME LN MTG CORP	09/10/2007	11/16/2009	1,292.77	1,302.87	-10.10
MULTICLASS					
549.45 FEDERAL HOME LN MTG CORP	06/02/2006	11/16/2009	549.45	525.24	24.21
MULTICLASS					
537.22 FEDERAL HOME LN MTG CORP	09/13/2007	11/16/2009	537.22	500.45	36.77
MULTICLASS					
563.31 FEDERAL HOME LN MTG CORP	09/12/2007	11/16/2009	563.31	562.69	0.62
MULTICLASS					
437.85 FEDERAL HOME LN MTG CORP	06/12/2007	11/16/2009	437.85	423.83	14.02
MULTICLASS					
429.77 FEDERAL HOME LN MTG CORP	03/12/2007	11/16/2009	429.77	420.23	9.54
MULTICLASS					
1327.27 FEDERAL HOME LN MTG CORP	09/20/2007	11/16/2009	1,327.27	1,314.83	12.44
MULTICLASS					
741.76 FEDERAL HOME LN MTG CORP	09/21/2007	11/16/2009	741.76	742.69	-0.93
MULTICLASS					
2974.69 FEDERAL HOME LN MTG CORP	09/05/2007	11/16/2009	2,974.69	2,999.32	-24.63
MULTICLASS					
1045.48 HARLEY-DAVIDSON					
MOTORCYCLE TRUST	09/12/2006	11/16/2009	1,045.48	1,049.03	-3.55
625.49 HONDA AUTO RECEIVABLES	09/29/2008	11/16/2009	625.49	562.94	62.55
1471.73 HONDA AUTO RECEIVABLES	08/25/2008	11/16/2009	1,471.73	1,462.99	8.74
10000. UNITED TECHNOLOGIES					
7.125% 11/15/10	05/30/2006	11/16/2009	10,637.20	10,637.00	0.20
22. APPLE COMPUTER INC	10/22/2008	11/18/2009	4,531.00	2,171.80	2,359.20
207.71 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	06/17/2008	11/18/2009	207.71	214.98	-7.27
20000. MIDAMERICAN ENERGY CO	07/25/2007	11/18/2009	21,924.40	20,140.60	1,783.80
300000. FREDDIE MAC	12/11/2007	11/19/2009	307,461.58	299,989.80	7,471.78
52.58 GNMA II GTD PASS THRU	06/09/2006	11/20/2009	52.58	52.06	0.52
Totals					



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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1554.03 FEDERAL NATL MTG ASSN	12/20/2007	11/25/2009	1,554.03	1,615.22	-61.19
GTD MTG PASS					
1406.51 FEDERAL NATL MTG ASSN	09/14/2007	11/25/2009	1,406.51	1,399.54	6.97
GTD MTG PASS					
680.55 FEDERAL NATL MTG ASSN	09/05/2008	11/25/2009	680.55	660.19	20.36
GTD MTG PASS					
610.81 FEDERAL NATL MTG ASSN	06/24/2008	11/25/2009	610.81	625.13	-14.32
GTD MTG PASS					
2806.81 FEDERAL NATL MTG ASSN	09/18/2007	11/25/2009	2,806.81	2,862.51	-55.70
GTD MTG PASS					
712.78 FANNIE MAE	09/20/2007	11/25/2009	712.78	722.14	-9.36
4006.33 FANNIE MAE	06/06/2006	11/25/2009	4,006.33	3,916.19	90.14
1150.64 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	07/25/2007	11/25/2009	1,150.64	1,115.04	35.60
1027.7 FEDERAL NATL MTG ASSN GTD					
REMIC PASS	08/06/2007	11/25/2009	1,027.70	1,005.22	22.48
982.02 FANNIE MAE	09/11/2007	11/25/2009	982.02	1,002.89	-20.87
1234. FEDERAL NATL MTG ASSN GTD					
REMIC PASS	09/17/2007	11/25/2009	1,234.00	1,230.53	3.47
454.64 FEDERAL NATL MTG ASSN					
GTD MTG PASS	08/17/2007	11/25/2009	454.64	446.11	8.53
586.72 FEDERAL NATL MTG ASSN					
GTD MTG PASS	06/02/2006	11/25/2009	586.72	594.51	-7.79
3412.93 FEDERAL NATL MTG ASSN					
GTD MTG PASS	06/02/2006	11/25/2009	3,412.93	3,458.26	-45.33
256.58 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/28/2007	11/25/2009	256.58	264.36	-7.78
125. ARACRUZ CELULOSE S A SPONS					
ADR	07/24/2007	11/27/2009	2,546.04	5,188.50	-2,642.46
20000. TARGET CORP 6.35% DUE					
01/15/2011	07/25/2007	11/30/2009	21,203.20	20,621.20	582.00
1679.6 AMERICREDIT AUTOMOBILE	06/07/2007	12/07/2009	1,679.60	1,660.97	18.63
. AXA FORMERLY AXA UAP		12/07/2009	231.89		231.89
1806.14 DAIMLERCHRYSLER AUTO TR					
2008-A NT	04/22/2008	12/08/2009	1,806.14	1,764.94	41.20
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
65000. U S TREAS NTS					
4.875% 7/31/11	03/13/2008	12/09/2009	69,605.86	71,385.74	-1,779.88
613. THE DIRECTV GROUP HOLDINGS CLASS A					
08/28/2007		12/11/2009	20,245.02	13,326.07	6,918.95
551. MICROSOFT CORP	06/22/2005	12/11/2009	16,465.38	13,845.97	2,619.41
211. DISH NETWORK CORP	10/24/2008	12/14/2009	4,481.18	3,419.95	1,061.23
399. HARTFORD FINANCIAL					
SERVICES GROUP INC	03/12/2008	12/14/2009	9,709.34	27,928.05	-18,218.71
7281.553 JPMORGAN INTREPID					
AMERICA FUND	04/09/2007	12/14/2009	150,000.00	211,893.20	-61,893.20
14880.952 JPMORGAN MULTI-CAP					
MARKET NEUTRAL FUND	04/03/2007	12/14/2009	150,000.00	163,218.00	-13,218.00
185. ACE LTD NEW	07/11/2008	12/14/2009	9,285.56	9,207.39	78.17
265. DISH NETWORK CORP	10/24/2008	12/15/2009	5,598.11	4,295.20	1,302.91
1680.13 FED HOME LN MTG CORP					
PARTN CTFS	09/24/2008	12/15/2009	1,680.13	1,691.42	-11.29
1094.4 FED HOME LN MTG CORP					
PARTN CTFS	06/19/2008	12/15/2009	1,094.40	1,089.61	4.79
537.09 FED HOME LN MTG CORP					
PART CTFS	06/02/2006	12/15/2009	537.09	533.50	3.59
983.39 FED HOME LN MTG CORP					
PARTN CTFS	06/02/2006	12/15/2009	983.39	973.86	9.53
346.85 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/18/2007	12/15/2009	346.85	352.32	-5.47
471.84 FREDDIE MAC	04/24/2007	12/15/2009	471.84	483.78	-11.94
356.03 FEDERAL HOME LN MTG CORP					
MULTICLASS	08/06/2007	12/15/2009	356.03	362.93	-6.90
917.05 FEDERAL HOME LN MTG CORP					
MULTICLASS	07/25/2007	12/15/2009	917.05	928.51	-11.46
669.86 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/24/2007	12/15/2009	669.86	666.51	3.35
1214.41 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/10/2007	12/15/2009	1,214.41	1,223.90	-9.49
15000. TARGET CORP 6.35% DUE					
01/15/2011	05/30/2006	12/15/2009	15,888.90	15,535.65	353.25
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5000. UNITED TECHNOLOGIES					
7.125% 11/15/10	05/30/2006	12/15/2009	5,288.20	5,318.50	-30.30
249. DISH NETWORK CORP	10/24/2008	12/16/2009	5,295.77	4,035.87	1,259.90
664.37 FEDL HOME LN MTG CRP	07/26/2007	12/16/2009	664.37	657.35	7.02
193.09 FED HOME LN MTG CORP					
PARTN CTFS	06/02/2006	12/16/2009	193.09	194.99	-1.90
567.68 FEDERAL HOME LN MTG CORP					
MULTICLASS	06/02/2006	12/16/2009	567.68	542.67	25.01
1270.02 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/13/2007	12/16/2009	1,270.02	1,183.10	86.92
560.39 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/12/2007	12/16/2009	560.39	559.78	0.61
439.68 FEDERAL HOME LN MTG CORP					
MULTICLASS	06/12/2007	12/16/2009	439.68	425.60	14.08
416.23 FEDERAL HOME LN MTG CORP					
MULTICLASS	03/12/2007	12/16/2009	416.23	406.99	9.24
980.97 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/20/2007	12/16/2009	980.97	971.77	9.20
737.91 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/21/2007	12/16/2009	737.91	738.83	-0.92
1789.72 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/05/2007	12/16/2009	1,789.72	1,804.54	-14.82
FIBRIA CELULOSE S.A		12/16/2009	6.50		6.50
906.24 HARLEY-DAVIDSON					
MOTORCYCLE TRUST	09/12/2006	12/16/2009	906.24	909.32	-3.08
1755.86 CAPITAL ONE AUTO FINANCE					
TRUST	07/31/2007	12/17/2009	1,755.86	1,738.99	16.87
515. CORNING INC	06/06/2007	12/17/2009	9,583.90	13,089.04	-3,505.14
1004.79 FEDERAL HOME LN MTG CORP					
MULTICLASS	07/27/2007	12/17/2009	1,004.79	1,001.02	3.77
10049.05 FEDERAL HOME LN MTG CORP					
MULTICLASS	09/20/2007	12/17/2009	10,049.05	9,848.07	200.98
1096. ON SEMICONDUCTOR CORP	04/05/2007	12/17/2009	8,964.49	10,579.80	-1,615.31
231.35 FEDERAL NATL MTG ASSN					
GTD REMIC PASS	06/17/2008	12/18/2009	231.35	239.45	-8.10
Totals					

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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
12348.24 FEDERAL HOME LN MTG CORP	09/20/2007	12/21/2009	12,348.24	12,101.28	246.96
MULTICLASS	06/09/2006	12/21/2009	2,127.93	2,106.70	21.23
2127.93 GNMA II GTD PASS THRU					
915.86 FEDERAL NATL MTG ASSN	12/20/2007	12/28/2009	915.86	951.92	-36.06
GTD MTG PASS					
1248.6 FEDERAL NATL MTG ASSN GTD	09/14/2007	12/28/2009	1,248.60	1,242.42	6.18
MTG PASS					
510.23 FEDERAL NATL MTG ASSN	09/05/2008	12/28/2009	510.23	494.97	15.26
GTD MTG PASS					
862.01 FEDERAL NATL MTG ASSN	06/24/2008	12/28/2009	862.01	882.21	-20.20
GTD MTG PASS					
5597.57 FEDERAL NATL MTG ASSN	09/18/2007	12/28/2009	5,597.57	5,708.64	-111.07
GTD MTG PASS					
872.63 FEDERAL NATL MTG ASSN	07/25/2007	12/28/2009	872.63	845.63	27.00
GTD REMIC PASS					
977.61 FEDERAL NATL MTG ASSN	08/06/2007	12/28/2009	977.61	956.22	21.39
GTD REMIC PASS	09/11/2007	12/28/2009	664.68	678.80	-14.12
664.68 FANNIE MAE					
1227.58 FEDERAL NATL MTG ASSN	09/17/2007	12/28/2009	1,227.58	1,224.13	3.45
GTD REMIC PASS					
388.91 FEDERAL NATL MTG ASSN	08/17/2007	12/28/2009	388.91	381.61	7.30
GTD MTG PASS					
240.39 FEDERAL NATL MTG ASSN	06/02/2006	12/28/2009	240.39	243.58	-3.19
GTD MTG PASS					
35.56 FEDERAL NATL MTG ASSN	06/02/2006	12/28/2009	35.56	36.03	-0.47
GTD MTG PASS					
249.92 FEDERAL NATL MTG ASSN	09/28/2007	12/28/2009	249.92	257.50	-7.58
GTD MTG PASS	09/20/2007	12/29/2009	634.31	642.64	-8.33
634.31 FANNIE MAE	12/12/2008	12/30/2009	42,906.61	34,000.00	8,906.61
34000. BARCLAYS BREN EAFE	06/06/2006	12/30/2009	4,179.14	4,085.11	94.03
4179.14 FANNIE MAE	09/29/2008	12/30/2009	1,109.02	998.12	110.90
1109.02 HONDA AUTO RECEIVABLES	08/25/2008	12/30/2009	2,609.47	2,593.98	15.49
2609.47 HONDA AUTO RECEIVABLES	12/11/2008	12/31/2009	131,800.00	100,000.00	31,800.00
100000. HSBC BREN SPX 12/31/09	12/12/2008	12/31/2009	86,531.25	71,000.00	15,531.25
71000. JPMORGAN CHASE BREN EAFE					
Totals					

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STATEMENT 185

DAVIDSON CHRT FDN NP PCIAA 10 -V37128002

[illegible]

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

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Type or print	Name of Exempt Organization JAMES A. "BUDDY" DAVIDSON CHARITABLE FOUNDATION	Employer identification number 73-1627705
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 494	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MIDLAND, TX 79702	

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

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

SANDRA DAVIDSON

- The books are in the care of ▶ **200 N. LORAIN, STE. 555 - MIDLAND, TX 79701**
- Telephone No. ▶ **432-682-6482** FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1** I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year **2009** or
- ▶ ☐ tax year beginning _____, and ending _____.

- 2** If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	62,500.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	62,500.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

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• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print

Name of Exempt Organization

JAMES A. "BUDDY" DAVIDSON
CHARITABLE FOUNDATION

Employer identification number

73-1627705

File by the extended due date for filing the return. See instructions.

Number, street, and room or suite no. If a P.O. box, see instructions.

P.O. BOX 494

For IRS use only

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

MIDLAND, TX 79702

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

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

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

SANDRA DAVIDSON

• The books are in the care of **200 N. LORAIN, STE. 555 - MIDLAND, TX 79701**

Telephone No. **432-682-6482**

FAX No.

• If the organization does not have an office or place of business in the United States, check this box ☐ **X**

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010.**

5 For calendar year **2009**, or other tax year beginning , and ending .

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	62,500.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	62,500.
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *Sandra Davidson* Title **CPA**

Date **8/3/2010**

Form 8868 (Rev. 4-2009)