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

2009Department 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 E.L. & RUTH TORRANCE MEMORIAL TRUST		A Employer identification number 74-6447246
	Number and street (or P.O. box number if mail is not delivered to street address) C/O COMMUNITY BANK, P.O. BOX 2303		B Telephone number (254) 399-6187
	City or town, state, and ZIP code WACO, TX 76703		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) \$ 4,472,033.		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)
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		102,251.	102,251.		STATEMENT 1
4 Dividends and interest from securities		52,492.	52,492.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<38,841.>			
b Gross sales price for all assets on line 6a 1,805,840.					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		115,902.	154,743.		
13 Compensation of officers, directors, trustees, etc		33,810.	33,810.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		758.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes		3,385.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		37,953.	33,810.		0.
25 Contributions, gifts, grants paid		316,810.			316,810.
26 Total expenses and disbursements. Add lines 24 and 25		354,763.	33,810.		316,810.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<238,861.>			
b Net investment income (if negative, enter -0-)			120,933.		
c Adjusted net income (if negative, enter -0-)				N/A	

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		247.		
	2	Savings and temporary cash investments		166,502.	83,543.	83,543.
	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 5		2,255,472.	1,999,507.	2,056,023.
	b	Investments - corporate stock STMT 6		2,275,285.	2,377,636.	2,329,307.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ ES PAYMENTS)		5,200.	3,160.	3,160.	
16	Total assets (to be completed by all filers)		4,702,706.	4,463,846.	4,472,033.	
Liabilities	17	Accounts payable and accrued expenses		616.	6,277.	
	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)		616.	6,277.		
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		4,702,090.	4,457,569.		
30	Total net assets or fund balances		4,702,090.	4,457,569.		
31	Total liabilities and net assets/fund balances		4,702,706.	4,463,846.		

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	4,702,090.
2	Enter amount from Part I, line 27a	2	<238,861.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,463,229.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	5,660.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,457,569.

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 1,805,840.		1,844,681.	<38,841.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<38,841.>

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	<38,841.>
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	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	137,980.	4,629,489.	.029805
2007	122,283.	4,993,322.	.024489
2006	136,585.	4,725,973.	.028901
2005	242,865.	205,380.	1.182515
2004	148,208.	4,723,076.	.031380
2 Total of line 1, column (d)			2 1.297090
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 .259418
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 4,152,419.
5 Multiply line 4 by line 3			5 1,077,212.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,209.
7 Add lines 5 and 6			7 1,078,421.
8 Enter qualifying distributions from Part XII, line 4			8 316,810.

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.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	2,419.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,419.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	2,419.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,160.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,160.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	741.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☐ 741. Refunded ☐	11	0.	

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
b 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
c 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?		
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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► COMMUNITY BANK & TRUST Telephone no. ► 254/753-1521 Located at ► 1900 WASHINGTON AVE., WACO, TX ZIP+4 ► 76703			
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? ☐ Yes ☒ No	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) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(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
COMMUNITY BANK & TRUST 1900 WASHINGTON AVENUE WACO AS 76703	TRUSTEE 1.00	33,810.	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

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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

Total number of others receiving over \$50,000 for professional services	
Part IX-A	Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

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		
3	All other program-related investments. See instructions.	

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	4,078,209.
b	Average of monthly cash balances	1b	137,445.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,215,654.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,215,654.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	63,235.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,152,419.
6	Minimum investment return Enter 5% of line 5	6	207,621.

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	207,621.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,419.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,419.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	205,202.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	205,202.
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	205,202.

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	316,810.
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	316,810.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	316,810.

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				205,202.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			171,876.	
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: ► \$ 316,810.				
a Applied to 2008, but not more than line 2a			171,876.	
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				144,934.
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	0.			
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				60,268.
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 XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

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

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

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

and complete) Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Sign Here	 Signature of officer or trustee		5/7/10 Date	 Title	
	Paid Preparer's Use Only	 Preparer's signature		5/6/10 Date	Check if self-employed ☐
Firm's name (or yours if self employed), address and ZIP code PATTILLO, BROWN & HILL, L.L.P. P.O. BOX 20725 WACO, TEXAS 76702-0725				EIN Phone no. (254) 772-4901	

Form **990-PF** (2009)

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 SHORT-TERM SALES (SEE ATTACHED SCHEDULE)			VARIOUS	VARIOUS
b LONG-TERM SALES (SEE ATTACHED SCHEDULE)			VARIOUS	VARIOUS
c SHORT-TERM SALES (SEE ATTACHED SCHEDULE)			VARIOUS	VARIOUS
d LONG-TERM SALES (SEE ATTACHED SCHEDULE)			VARIOUS	VARIOUS
e TYCO INTERNATIONAL LTD LITIGATION SETTLEMENT			VARIOUS	03/09/09
f VARIOUS CAPITAL LOSSES			VARIOUS	VARIOUS
g				
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 437,500.		424,401.	13,099.
b 485,239.		491,234.	<5,995.>
c 480,000.		479,948.	52.
d 400,796.		441,654.	<40,858.>
e 2,305.			2,305.
f		7,444.	<7,444.>
g			
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			13,099.
b			<5,995.>
c			52.
d			<40,858.>
e			2,305.
f			<7,444.>
g			
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	<38,841.>
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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
COMMUNITY BANK AND TRUST	102,251.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	102,251.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
COMMUNITY BANK AND TRUST	52,470.	0.	52,470.
COMMUNITY BANK AND TRUST	22.	0.	22.
TOTAL TO FM 990-PF, PART I, LN 4	52,492.	0.	52,492.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	758.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	758.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	3,159.	0.		0.
FOREIGN TAXES WITHHELD AT SOURCE	226.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,385.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		1,999,507.	2,056,023.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,999,507.	2,056,023.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,999,507.	2,056,023.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	2,377,636.	2,329,307.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,377,636.	2,329,307.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AUSTIN AVENUE METHODIST CHURCH 1300 AUSTIN AVE WACO, TX 76701	NONE RELIGIOUS	501(C)(3)	84,084.
CHRISTIAN RECORD BRAILLE FOUNDATION 444 SOUTH 52ND STREET LINCOLN, NE 68516	NONE EDUCATIONAL	501(C)(3)	62,060.
HILLCREST BAPTIST MEDICAL CENTER 3000 HERRING AVE WACO, TX 76708	NONE EDUCATIONAL	501(C)(3)	46,545.
MCLENNAN COUNTY CARDIO-PULMONARY FOUNDATION P.O. BOX 2678 WACO, TX 76702	NONE EDUCATIONAL	501(C)(3)	15,515.
METHODIST CHILDREN'S HOME 1111 HERRING AVE WACO, TX 76708	NONE EDUCATIONAL	501(C)(3)	31,030.
PROVIDENCE HEALTH CENTER 6901 MEDICAL PARKWAY WACO, TX 76712	NONE EDUCATIONAL	501(C)(3)	31,031.
SHRINERS CRIPPLED CHILDREN'S HOSPITAL P.O. BOX 31356 TAMPA, FL 33631	NONE EDUCATIONAL	501(C)(3)	46,545.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			316,810.

E. L. & RUTH TORRANCE MEMORIAL TRUST

TAX ID# = 746447246

FOR TAX YEAR ENDED 05/31/2009

SECTION A - CAPITAL GAINS & LOSSES

SHORT TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	ACQUIRED DATE	SOLD DATE	CAPITAL PROCEEDS TO INCOME CASH PRINCIPAL CASH	COST BASIS	SHORT TERM GAIN OR LOSS
25000.0000	FEDERAL HOME LN BKS DEB 4.350% 1/23/12 (3133XNWL9)	0	05/06/08	02/03/09	25000.00	-25059.25	-59.25
100000.0000	FEDERAL HOME LOAN BANKS	0	01/24/08	01/23/09	100000.00	-100000.00	0.00
100000.0000	DEB 4.000% 1/23/13 (3133XP3M4)	0	01/22/09	05/04/09	100000.00	-100000.00	0.00
90000.0000	FEDERAL FARM CR BKS GLOBAL DEB 4.000% 2/04/15 (31331GLQ0)	0	01/26/09	05/04/09	90000.00	-90000.00	0.00
25000.0000	FEDERAL FARM CR BKS GLOBAL DEB 4.000% 2/04/15 (31331GLQ0)	0	08/06/08	02/15/09	25000.00	-25000.00	0.00
50000.0000	FANNIE MAE 3.25% DUE 02/15/2009 (31359MTZ6)	0	08/06/08	05/26/09	50000.00	-50000.00	0.00
50000.0000	FANNIE MAE STRNT 4.0% DUE 08/26/2015 (3136F9B93)	0	04/29/08	03/26/09	47500.00	-34341.62	13158.38
500.0000	GENENTECH INC COM NEW (368710406)	0			437500.00	424400.87	13099.13
TOTAL SHORT TERM SALES & MATURITIES							13099.13

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	ACQUIRED DATE	SOLD DATE	CAPITAL PROCEEDS TO INCOME CASH PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
300.0000	EBAY INC (278642103)	0	01/18/07	01/13/09	4214.97	-8916.36	-4701.39
300.0000	EBAY INC (278642103)	0	09/28/07	01/13/09	4214.98	-11741.00	-7526.02
100.0000	EBAY INC (278642103)	0	12/14/07	01/13/09	1404.99	-3273.89	-1868.90
50000.0000	FHLMC STEP-UP 4.0% DUE 02/20/2015 (3128X6Y91)	0	02/13/08	02/20/09	50000.00	-50000.00	0.00
18.2400	FEDERAL HOME LOAN MRT CORP 5.875% DUE 11/01/22 (31292DB44)	0	06/23/98	01/15/09	18.24	-18.47	-0.23
20.1300	FEDERAL HOME LOAN MRT CORP 5.875% DUE 11/01/22 (31292DB44)	0	06/23/98	02/17/09	20.13	-20.38	-0.25
25.1900	FEDERAL HOME LOAN MRT CORP 5.875% DUE 11/01/22 (31292DB44)	0	06/23/98	03/16/09	25.19	-25.50	-0.31
13.5900	FEDERAL HOME LOAN MRT CORP 5.875% DUE 11/01/22 (31292DB44)	0	06/23/98	04/15/09	13.59	-13.76	-0.17
22.0500	FEDERAL HOME LOAN MRT CORP 5.875% DUE 11/01/22 (31292DB44)	0	06/23/98	05/15/09	22.05	-22.33	-0.28
25000.0000	FEDERAL HOME LN BKS DEB 5.050% 7/22/16 (3133XNY45)	0	01/10/08	03/03/09	25000.00	-25000.00	0.00
85000.0000	FED HOME LN BANK 3.95% DUE 03/13/2012 (3133XPY24)	0	02/26/08	03/13/09	85000.00	-84843.60	156.40
90000.0000	FEDERAL HOME LOAN BANKS DEB 4.200% 1/29/13 (3133XP6L3)	0	01/17/08	01/29/09	90000.00	-90000.00	0.00

E. L. & RUTH TORRANCE MEMORIAL TRUST

TAX ID# = 746447246

FOR TAX YEAR ENDED 05/31/2009

SECTION A - CAPITAL GAINS & LOSSES

		LONG TERM SALES & MATURITIES		CAPITAL PROCEEDS TO		COST BASIS	LONG TERM GAIN OR LOSS
SHARES/PAR	SECURITY	REG	DATE ACQUIRED SOLD	INCOME CASH PRINCIPAL CASH			
75000.0000	FEDERAL HOME LOAN BANKS DEB 4.700% 1/28/16 (3133XP7A6)	0	01/18/08 01/28/09	75000.00	-75000.00	0.00	
75000.0000	FED FARM CREDIT BANK 5.0% DU E 03/12/2018 (31331YXL9)	0	03/03/08 04/08/09	75000.00	-75000.00	0.00	
108.4600	FEDERAL HOME LOAN POOL 5.267 0 % DUE 05/01/2018 (31349GUS6)	0	03/06/98 01/15/09	108.46	-110.60	-2.14	
102.0400	FEDERAL HOME LOAN POOL 5.267 0 % DUE 05/01/2018 (31349GUS6)	0	03/06/98 02/17/09	102.04	-104.05	-2.01	
90.6000	FEDERAL HOME LOAN POOL 5.267 0 % DUE 05/01/2018 (31349GUS6)	0	03/06/98 03/16/09	90.60	-92.38	-1.78	
97.7000	FEDERAL HOME LOAN POOL 5.267 0 % DUE 05/01/2018 (31349GUS6)	0	03/06/98 04/15/09	97.70	-99.62	-1.92	
117.0300	FEDERAL HOME LOAN POOL 5.267 0 % DUE 05/01/2018 (31349GUS6)	0	03/06/98 05/15/09	117.03	-119.33	-2.30	
40000.0000	FEDERAL NATL MTG ASSN NOTE 3.660%10/28/11 (3136F9ND1)	0	04/23/08 04/28/09	40000.00	-40000.00	0.00	
38.3600	FEDERAL NATIONAL MTG ASSOC POOL 7.491% 8/1/14 (31360YMC5)	0	09/23/98 01/26/09	38.36	-39.11	-0.75	
38.6300	FEDERAL NATIONAL MTG ASSOC POOL 7.491% 8/1/14 (31360YMC5)	0	09/23/98 02/25/09	38.63	-39.39	-0.76	
38.8900	FEDERAL NATIONAL MTG ASSOC POOL 7.491% 8/1/14 (31360YMC5)	0	09/23/98 03/25/09	38.89	-39.65	-0.76	
39.1600	FEDERAL NATIONAL MTG ASSOC POOL 7.491% 8/1/14 (31360YMC5)	0	09/23/98 04/27/09	39.16	-39.93	-0.77	
39.4500	FEDERAL NATIONAL MTG ASSOC POOL 7.491% 8/1/14 (31360YMC5)	0	09/23/98 05/26/09	39.45	-40.23	-0.78	
70.8400	FEDERAL NAT'L MTG ASSOC POOL 0 5.32% DUE 10/01/13 (31360SL21)	0	08/11/98 01/26/09	70.84	-70.75	0.09	
71.1600	FEDERAL NAT'L MTG ASSOC POOL 0 5.32% DUE 10/01/13 (31360SL21)	0	08/11/98 02/25/09	71.16	-71.07	0.09	
71.4900	FEDERAL NAT'L MTG ASSOC POOL 0 5.32% DUE 10/01/13 (31360SL21)	0	08/11/98 03/25/09	71.49	-71.40	0.09	
71.8100	FEDERAL NAT'L MTG ASSOC POOL 0 5.32% DUE 10/01/13 (31360SL21)	0	08/11/98 04/27/09	71.81	-71.72	0.09	
72.1400	FEDERAL NAT'L MTG ASSOC POOL 0 5.32% DUE 10/01/13 (31360SL21)	0	08/11/98 05/26/09	72.14	-72.05	0.09	
64.5300	FEDERAL NATL MTG ASSOC POOL 0 4.75% DUE 12/1/16 (31361S4Q6)	0	03/12/98 01/26/09	64.53	-65.50	-0.97	
64.8400	FEDERAL NATL MTG ASSOC POOL 0 4.75% DUE 12/1/16 (31361S4Q6)	0	03/12/98 02/25/09	64.84	-65.81	-0.97	
65.1400	FEDERAL NATL MTG ASSOC POOL 0 4.75% DUE 12/1/16 (31361S4Q6)	0	03/12/98 03/25/09	65.14	-66.12	-0.98	
65.4700	FEDERAL NATL MTG ASSOC POOL 0 4.75% DUE 12/1/16 (31361S4Q6)	0	03/12/98 04/27/09	65.47	-66.45	-0.98	
65.7700	FEDERAL NATL MTG ASSOC POOL 0 4.75% DUE 12/1/16 (31361S4Q6)	0	03/12/98 05/26/09	65.77	-66.76	-0.99	

E. L. & RUTH TORRANCE MEMORIAL TRUST

TAX ID# = 746447246

FOR TAX YEAR ENDED 05/31/2009

SECTION A - CAPITAL GAINS & LOSSES

SHARES/PAR	SECURITY	LONG TERM SALES & MATURITIES		CAPITAL PROCEEDS TO		COST BASIS	LONG TERM GAIN OR LOSS
		REG	DATE	INCOME CASH	PRINCIPAL CASH		
129.0200	FEDERAL NATIONAL MTG ASSOC	0	10/15/98 01/26/09	129.02	-128.86	0.16	
	4.875% DUE 07/01/17 (31362AFG4)						
1768.1800	FEDERAL NATIONAL MTG ASSOC	0	10/15/98 02/25/09	1768.18	-1765.96	2.22	
	4.875% DUE 07/01/17 (31362AFG4)						
123.2600	FEDERAL NATIONAL MTG ASSOC	0	10/15/98 03/25/09	123.26	-123.11	0.15	
	4.875% DUE 07/01/17 (31362AFG4)						
128.8900	FEDERAL NATIONAL MTG ASSOC	0	10/15/98 04/27/09	128.89	-128.73	0.16	
	4.875% DUE 07/01/17 (31362AFG4)						
119.1700	FEDERAL NATIONAL MTG ASSOC	0	10/15/98 05/26/09	119.17	-119.02	0.15	
	4.875% DUE 07/01/17 (31362AFG4)						
29.1600	FEDERAL NAT'L MTG ASSN POOL	0	03/13/98 01/26/09	29.16	-29.16	0.00	
	4.15% DUE 7/1/17 (31362DPW2)						
29.3100	FEDERAL NAT'L MTG ASSN POOL	0	03/13/98 02/25/09	29.31	-29.31	0.00	
	4.15% DUE 7/1/17 (31362DPW2)						
29.4700	FEDERAL NAT'L MTG ASSN POOL	0	03/13/98 03/25/09	29.47	-29.47	0.00	
	4.15% DUE 7/1/17 (31362DPW2)						
29.6100	FEDERAL NAT'L MTG ASSN POOL	0	03/13/98 04/27/09	29.61	-29.61	0.00	
	4.15% DUE 7/1/17 (31362DPW2)						
29.7700	FEDERAL NAT'L MTG ASSN POOL	0	03/13/98 05/26/09	29.77	-29.77	0.00	
	4.15% DUE 7/1/17 (31362DPW2)						
137.3000	FEDERAL NAT'L MTG ASSOC POOL	0	05/21/98 01/26/09	137.30	-138.97	-1.67	
	4.954% DUE 06/01/15 (31363TF64)						
139.8100	FEDERAL NAT'L MTG ASSOC POOL	0	05/21/98 02/25/09	139.81	-141.51	-1.70	
	4.954% DUE 06/01/15 (31363TF64)						
136.8200	FEDERAL NAT'L MTG ASSOC POOL	0	05/21/98 03/25/09	136.82	-138.49	-1.67	
	4.954% DUE 06/01/15 (31363TF64)						
145.6700	FEDERAL NAT'L MTG ASSOC POOL	0	05/21/98 04/27/09	145.67	-147.45	-1.78	
	4.954% DUE 06/01/15 (31363TF64)						
141.4900	FEDERAL NAT'L MTG ASSOC POOL	0	05/21/98 05/26/09	141.49	-143.21	-1.72	
	4.954% DUE 06/01/15 (31363TF64)						
0.9500	FEDERAL NATIONAL MTS ASSOC	0	07/07/98 01/26/09	0.95	-0.96	-0.01	
	6.456% DUE 11/01/26 (31374F5B1)						
0.9500	FEDERAL NATIONAL MTS ASSOC	0	07/07/98 02/25/09	0.95	-0.96	-0.01	
	6.456% DUE 11/01/26 (31374F5B1)						
69.0700	FEDERAL NATIONAL MTS ASSOC	0	07/07/98 03/25/09	69.07	-69.75	-0.68	
	6.456% DUE 11/01/26 (31374F5B1)						
0.7700	FEDERAL NATIONAL MTS ASSOC	0	07/07/98 04/27/09	0.77	-0.78	-0.01	
	6.456% DUE 11/01/26 (31374F5B1)						
0.7800	FEDERAL NATIONAL MTS ASSOC	0	07/07/98 05/26/09	0.78	-0.79	-0.01	
	6.456% DUE 11/01/26 (31374F5B1)						
3.6200	FEDERAL NAT'L MTG ASSOC POOL	0	03/25/98 01/26/09	3.62	-3.66	-0.04	
	7.20% DUE 08/01/36 (31375VE58)						
3.3700	FEDERAL NAT'L MTG ASSOC POOL	0	03/25/98 02/25/09	3.37	-3.40	-0.03	
	7.20% DUE 08/01/36 (31375VE58)						
3.4900	FEDERAL NAT'L MTG ASSOC POOL	0	03/25/98 03/25/09	3.49	-3.52	-0.03	
	7.20% DUE 08/01/36 (31375VE58)						

E. L. & RUTH TORRANCE MEMORIAL TRUST

TAX ID# = 746447246

FOR TAX YEAR ENDED 05/31/2009

SECTION A - CAPITAL GAINS & LOSSES

SHARES/PAR	SECURITY	LONG TERM SALES & MATURITIES		CAPITAL PROCEEDS TO		COST BASIS	LONG TERM GAIN OR LOSS
		REG	ACQUIRED DATE	INCOME CASH	PRINCIPAL CASH		
3.7800	FEDERAL NAT'L MTG ASSOC POOL 0 7.20% DUE 08/01/36 (31375VE58)	0	03/25/98 04/27/09	3.78	3.78	-3.82	-0.04
3.6700	FEDERAL NAT'L MTG ASSOC POOL 0 7.20% DUE 08/01/36 (31375VE58)	0	03/25/98 05/26/09		3.67	-3.71	-0.04
0.7000	FEDERAL NAT'L MTG ASSOC POOL 0 6.763% DUE 12/01/25 (31376CJ62)	0	03/25/98 01/26/09		0.70	-0.70	0.00
0.7000	FEDERAL NAT'L MTG ASSOC POOL 0 6.763% DUE 12/01/25 (31376CJ62)	0	03/25/98 02/25/09		0.70	-0.70	0.00
0.7000	FEDERAL NAT'L MTG ASSOC POOL 0 6.763% DUE 12/01/25 (31376CJ62)	0	03/25/98 03/25/09		0.70	-0.70	0.00
0.8000	FEDERAL NAT'L MTG ASSOC POOL 0 6.763% DUE 12/01/25 (31376CJ62)	0	03/25/98 04/27/09		0.80	-0.80	0.00
0.8000	FEDERAL NAT'L MTG ASSOC POOL 0 6.763% DUE 12/01/25 (31376CJ62)	0	03/25/98 05/26/09		0.80	-0.80	0.00
0.3100	FEDERAL NAT'L MTG ASSOC POOL 0 6.763% DUE 12/01/25 (31376CJ62)	0	03/26/98 01/26/09		0.31	-0.31	0.00
1.4500	FEDERAL NAT'L MTG ASSOC POOL 0 6.506% DUE 3/1/27 (31377CP56)	0	03/26/98 02/25/09		1.45	-1.45	0.00
1.8400	FEDERAL NAT'L MTG ASSOC POOL 0 6.506% DUE 3/1/27 (31377CP56)	0	03/26/98 03/25/09		1.84	-1.84	0.00
1.5400	FEDERAL NAT'L MTG ASSOC POOL 0 6.506% DUE 3/1/27 (31377CP56)	0	03/26/98 04/27/09		1.54	-1.54	0.00
2.0800	FEDERAL NAT'L MTG ASSOC POOL 0 6.506% DUE 3/1/27 (31377CP56)	0	03/26/98 05/26/09		2.08	-2.08	0.00
490.4200	GOV'T NAT'L MTG ASSOC POOL 0 5.125% DUE 10/20/22 (36202J5T1)	0	12/17/98 01/20/09	490.42	490.42	-490.42	0.00
14.9300	GOV'T NAT'L MTG ASSOC POOL 0 5.125% DUE 10/20/22 (36202J5T1)	0	12/17/98 02/20/09	14.93	14.93	-14.93	0.00
85.5700	GOV'T NAT'L MTG ASSOC POOL 0 5.125% DUE 10/20/22 (36202J5T1)	0	12/17/98 03/20/09	85.57	85.57	-85.57	0.00
16.0200	GOV'T NAT'L MTG ASSOC POOL 0 5.125% DUE 10/20/22 (36202J5T1)	0	12/17/98 04/20/09	16.02	16.02	-16.02	0.00
15.0100	GOV'T NAT'L MTG ASSOC POOL 0 5.125% DUE 10/20/22 (36202J5T1)	0	12/17/98 05/20/09	15.01	15.01	-15.01	0.00
29.4900	GOV'T NAT'L MTG ASSOC 6% DUE 02/20/16 (36202KAP0)	0	01/12/99 01/20/09	29.49	29.49	-29.49	0.00
29.6400	GOV'T NAT'L MTG ASSOC 6% DUE 02/20/16 (36202KAP0)	0	01/12/99 02/20/09	29.64	29.64	-29.64	0.00
29.7900	GOV'T NAT'L MTG ASSOC 6% DUE 02/20/16 (36202KAP0)	0	01/12/99 03/20/09	29.79	29.79	-29.79	0.00
29.9400	GOV'T NAT'L MTG ASSOC 6% DUE 02/20/16 (36202KAP0)	0	01/12/99 04/20/09	29.94	29.94	-29.94	0.00
30.4900	GOV'T NAT'L MTG ASSOC 6% DUE 02/20/16 (36202KAP0)	0	01/12/99 05/20/09	30.49	30.49	-30.49	0.00
24.4200	GOV'T NAT'L MTG ASSN #8174 5.125% DUE 11/20/2016 (36202KCK9)	0	10/08/99 01/20/09	24.42	24.42	-23.92	0.50

E L. & RUTH TORRANCE MEMORIAL TRUST

TAX ID# 746447246

FOR TAX YEAR ENDED 05/31/2009

SECTION A - CAPITAL GAINS & LOSSES

SHARES/PAR	SECURITY	LONG TERM SALES & MATURITIES		CAPITAL PROCEEDS TO		COST BASIS	LONG TERM GAIN OR LOSS
		REG	DATE	INCOME CASH	PRINCIPAL CASH		
20.2700	GOVT NATL MTG ASSN #8174	0	10/08/99	02/20/09	20.27	-19.85	0.42
5.125%	DUE 11/20/2016 (36202KCK9)	0					
24.1700	GOVT NATL MTG ASSN #8174	0	10/08/99	03/20/09	24.17	-23.67	0.50
5.125%	DUE 11/20/2016 (36202KCK9)	0					
28.0600	GOVT NATL MTG ASSN #8174	0	10/08/99	04/20/09	28.06	-27.48	0.58
5.125%	DUE 11/20/2016 (36202KCK9)	0					
20.5500	GOVT NATL MTG ASSN #8174	0	10/08/99	05/20/09	20.55	-20.13	0.42
5.125%	DUE 11/20/2016 (36202KCK9)	0					
698.1000	GOVT NATL MTG ASSN POOL	0	08/10/98	01/20/09	698.10	-701.58	-3.48
5.25%	DUE 08/20/17 (36202KE27)	0					
44.5400	GOVT NATL MTG ASSN POOL	0	08/10/98	02/20/09	44.54	-44.76	-0.22
5.25%	DUE 08/20/17 (36202KE27)	0					
44.1700	GOVT NATL MTG ASSN POOL	0	08/10/98	03/20/09	44.17	-44.39	-0.22
5.25%	DUE 08/20/17 (36202KE27)	0					
44.3600	GOVT NATL MTG ASSN POOL	0	08/10/98	04/20/09	44.36	-44.58	-0.22
5.25%	DUE 08/20/17 (36202KE27)	0					
44.7400	GOVT NATL MTG ASSN POOL	0	08/10/98	05/20/09	44.74	-44.96	-0.22
5.25%	DUE 08/20/17 (36202KE27)	0					
5.5600	GOVT NATL MTG ASSN #8276	0	01/26/98	01/20/09	5.56	-5.64	-0.08
5.125%	DUE 10/20/17 (36202KFR1)	0					
5.4600	GOVT NATL MTG ASSN #8276	0	01/26/98	02/20/09	5.46	-5.54	-0.08
5.125%	DUE 10/20/17 (36202KFR1)	0					
5.3300	GOVT NATL MTG ASSN #8276	0	01/26/98	03/20/09	5.33	-5.41	-0.08
5.125%	DUE 10/20/17 (36202KFR1)	0					
5.2600	GOVT NATL MTG ASSN #8276	0	01/26/98	04/20/09	5.26	-5.34	-0.08
5.125%	DUE 10/20/17 (36202KFR1)	0					
5.2800	GOVT NATL MTG ASSN #8276	0	01/26/98	05/20/09	5.28	-5.36	-0.08
5.125%	DUE 10/20/17 (36202KFR1)	0					
14.2800	GOVT NATL MTG ASSN POOL	0	02/18/98	01/20/09	14.28	-14.56	-0.28
5.375%	DUE 4/20/25 (36202KSJ5)	0					
14.0300	GOVT NATL MTG ASSN POOL	0	02/18/98	02/20/09	14.03	-14.31	-0.28
5.375%	DUE 4/20/25 (36202KSJ5)	0					
15.0400	GOVT NATL MTG ASSN POOL	0	02/18/98	03/20/09	15.04	-15.34	-0.30
5.375%	DUE 4/20/25 (36202KSJ5)	0					
76.0500	GOVT NATL MTG ASSN POOL	0	02/18/98	04/20/09	76.05	-77.55	-1.50
5.375%	DUE 4/20/25 (36202KSJ5)	0					
16.3200	GOVT NATL MTG ASSN POOL	0	02/18/98	05/20/09	16.32	-16.64	-0.32
5.375%	DUE 4/20/25 (36202KSJ5)	0					
3.4400	GOVT NATL MTG ASSN POOL	0	04/09/98	01/20/09	3.44	-3.48	-0.04
5.375%	DUE 5/20/25 (36202KSU0)	0					
3.4400	GOVT NATL MTG ASSN POOL	0	04/09/98	02/20/09	3.44	-3.48	-0.04
5.375%	DUE 5/20/25 (36202KSU0)	0					
18.1500	GOVT NATL MTG ASSN POOL	0	04/09/98	03/20/09	18.15	-18.38	-0.23
5.375%	DUE 5/20/25 (36202KSU0)	0					
12.3800	GOVT NATL MTG ASSN POOL	0	04/09/98	04/20/09	12.38	-12.53	-0.15
5.375%	DUE 5/20/25 (36202KSU0)	0					

E. L. & RUTH TORRANCE MEMORIAL TRUST

TAX ID# = 746447246

FOR TAX YEAR ENDED 05/31/2009

SECTION A - CAPITAL GAINS & LOSSES

SHARES/PAR	SECURITY	LONG TERM SALES & MATURITIES		CAPITAL PROCEEDS TO		COST BASIS	LONG TERM GAIN OR LOSS
		REG	DATE	INCOME CASH	PRINCIPAL CASH		
3.2600	GOVT NAT'L MTG ASSN POOL	0	04/09/98 05/20/09	3.26		-3.30	-0.04
	5.375% DUE 5/20/25 (36202KSU0)	0					
1.0500	GOVT NAT'L MTG ASSOC POOL	0	03/03/98 01/20/09	1.05		-1.05	0.00
	5.75% DUE 09/20/26 (36202K6B6)	0					
1.0400	GOVT NAT'L MTG ASSOC POOL	0	03/03/98 02/20/09	1.04		-1.04	0.00
	5.75% DUE 09/20/26 (36202K6B6)	0					
0.8400	GOVT NAT'L MTG ASSOC POOL	0	03/03/98 03/20/09	0.84		-0.84	0.00
	5.75% DUE 09/20/26 (36202K6B6)	0					
1.0600	GOVT NAT'L MTG ASSOC POOL	0	03/03/98 04/20/09	1.06		-1.06	0.00
	5.75% DUE 09/20/26 (36202K6B6)	0					
1.0600	GOVT NAT'L MTG ASSOC POOL	0	03/03/98 05/20/09	1.06		-1.06	0.00
	5.75% DUE 09/20/26 (36202K6B6)	0					
2.5800	GOVT NAT'L MTG ASSOC POOL	0	09/10/98 01/20/09	2.58		-2.60	-0.02
	5.75% DUE 09/20/26 (36202K6D2)	0					
2.4100	GOVT NAT'L MTG ASSOC POOL	0	09/10/98 02/20/09	2.41		-2.43	-0.02
	5.75% DUE 09/20/26 (36202K6D2)	0					
2.4600	GOVT NAT'L MTG ASSOC POOL	0	09/10/98 03/20/09	2.46		-2.48	-0.02
	5.75% DUE 09/20/26 (36202K6D2)	0					
14.2000	GOVT NAT'L MTG ASSOC POOL	0	09/10/98 04/20/09	14.20		-14.34	-0.14
	5.75% DUE 09/20/26 (36202K6D2)	0					
3.5200	GOVT NAT'L MTG ASSOC POOL	0	09/10/98 05/20/09	3.52		-3.55	-0.03
	5.75% DUE 09/20/26 (36202K6D2)	0					
4.1400	GOVT NAT'L MTG ASSOC POOL	0	03/24/98 01/20/09	4.14		-4.18	-0.04
	5.375% DUE 02/20/27 (36225CBN5)	0					
0.9900	GOVT NAT'L MTG ASSOC POOL	0	03/24/98 02/20/09	0.99		-1.00	-0.01
	5.375% DUE 02/20/27 (36225CBN5)	0					
0.9600	GOVT NAT'L MTG ASSOC POOL	0	03/24/98 03/20/09	0.96		-0.97	-0.01
	5.375% DUE 02/20/27 (36225CBN5)	0					
3.0800	GOVT NAT'L MTG ASSOC POOL	0	03/24/98 04/20/09	3.08		-3.11	-0.03
	5.375% DUE 02/20/27 (36225CBN5)	0					
1.0000	GOVT NAT'L MTG ASSOC POOL	0	03/24/98 05/20/09	1.00		-1.01	-0.01
	5.375% DUE 02/20/27 (36225CBN5)	0					
12.3200	GOVT NAT'L MTG ASSOC POOL	0	03/26/98 01/20/09	12.32		-12.50	-0.18
	5.375% DUE 3/20/27 (36225CBX3)	0					
16.7100	GOVT NAT'L MTG ASSOC POOL	0	03/26/98 02/20/09	16.71		-16.96	-0.25
	5.375% DUE 3/20/27 (36225CBX3)	0					
3.9100	GOVT NAT'L MTG ASSOC POOL	0	03/26/98 03/20/09	3.91		-3.97	-0.06
	5.375% DUE 3/20/27 (36225CBX3)	0					
3.8200	GOVT NAT'L MTG ASSOC POOL	0	03/26/98 04/20/09	3.82		-3.88	-0.06
	5.375% DUE 3/20/27 (36225CBX3)	0					
4.5200	GOVT NAT'L MTG ASSOC POOL	0	03/26/98 05/20/09	4.52		-4.59	-0.07
	5.375% DUE 3/20/27 (36225CBX3)	0					
6.4400	GOVT NAT'L MTG ASSN POOL	0	05/04/98 01/20/09	6.44		-6.50	-0.06
	5.75% DUE 07/20/27 (36225CCT79)	0					
29.4700	GOVT NAT'L MTG ASSN POOL	0	05/04/98 02/20/09	29.47		-29.76	-0.29
	5.75% DUE 07/20/27 (36225CCT79)	0					

E. L. & RUTH TORRANCE MEMORIAL TRUST

TAX ID# = 746447246

FOR TAX YEAR ENDED 05/31/2009

SECTION A - CAPITAL GAINS & LOSSES

SHARES/PAR	SECURITY	LONG TERM SALES & MATURITIES		CAPITAL PROCEEDS TO INCOME CASH PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
		ACQUIRED	SOLD DATE			
18.0600	GOVT NATL MTG ASSN POOL 5.75% DUE 07/20/27 (36225CC79)	0	05/04/98 03/20/09	18.06	-18.24	-0.18
38.6100	GOVT NATL MTG ASSN POOL 5.75% DUE 07/20/27 (36225CC79)	0	05/04/98 04/20/09	38.61	-39.00	-0.39
40.3700	GOVT NATL MTG ASSN POOL 5.75% DUE 07/20/27 (36225CC79)	0	05/04/98 05/20/09	40.37	-40.77	-0.40
1.9400	GOVT NATL MTG ASSN POOL 5.75% DUE 07/20/27 (36225CC79)	0	12/11/98 01/20/09	1.94	-1.94	0.00
2.2300	GOVT NATL MTG ASSN POOL 5.125% DUE 12/20/27 (36225CEV4)	0	12/11/98 02/20/09	2.23	-2.23	0.00
2.2300	GOVT NATL MTG ASSN POOL 5.125% DUE 12/20/27 (36225CEV4)	0	12/11/98 03/20/09	2.23	-2.23	0.00
2.2400	GOVT NATL MTG ASSN POOL 5.125% DUE 12/20/27 (36225CEV4)	0	12/11/98 04/20/09	2.24	-2.24	0.00
2.2700	GOVT NATL MTG ASSN POOL 5.125% DUE 12/20/27 (36225CEV4)	0	12/11/98 05/20/09	2.27	-2.27	0.00
200.0000	GENENTECH INC COM NEW (368710406)	0	01/15/08 03/26/09	19000.00	-13827.00	5173.00
100.0000	GENENTECH INC COM NEW (368710406)	0	01/23/08 03/26/09	9500.00	-6693.80	2806.20
TOTAL LONG TERM SALES & MATURITIES				485239.44	491234.39	-5994.95
TOTAL LONG TERM GAIN & LOSSES						-5994.95
TOTAL CAPITAL GAINS & LOSSES						7104.18



E. L. & Ruth Torrance Memorial Trust

Tax Worksheet: From 5/31/2009 to 12/31/2009

Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Farm Cr Bks Global Deb 3.400% 3/03/14	31331GNU9	25,000.000000	02/19/2009	06/03/2009	104	0.00	25,000.00	-25,000.00	0.00	Bond Called
Federal Home Loan Banks Deb 4.000% 8/27/15	3133XT4Q6	50,000.000000	02/12/2009	08/27/2009	196	0.00	50,000.00	-50,000.00	0.00	Bond Called
FNMA Sitrn 4% Due 6-24-2019	3136FHJ48	100,000.000000	06/09/2009	09/24/2009	107	0.00	100,000.00	-100,000.00	0.00	Bond Called
Federal Home Loan Banks Deb 3 150% 1/13/14	3133XSSM1	25,000.000000	12/23/2008	10/13/2009	294	0.00	25,000.00	-25,000.00	0.00	Bond Called
Federal Home Ln Mtg Corp Minf 4 000% 6/15/16	3133F0U23	80,000.000000	12/23/2008	11/27/2009	339	0.00	80,000.00	-79,948.00	52.00	Bond Called
FNMA Sitrn 4.0% Due 6-24-2019	3136FHM28	200,000.000000	06/11/2009	12/24/2009	196	0.00	200,000.00	-200,000.00	0.00	Bond Called
					Short-Term Total	0.00	480,000.00	-479,948.00	52.00	

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Farm Cr Bks Cons Deb 4 990% 12/17/14	31331YHV5	200,000.000000	12/11/2007	06/17/2009	554	0.00	200,000.00	-200,000.00	0.00	Bond Called
Federal Home Loan Mrt Corp 5.875% Due 11/01/22	31292DB44	22.140000	06/23/1998	06/17/2009	4,012	0.00	22.14	-22.42	-0.28	Paydown received of 22.14
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	108.050000	03/06/1998	06/17/2009	4,121	0.00	108.05	-110.18	-2.13	Paydown received of 108.05
Texas Instrs Inc Com	882508104	200.000000	09/21/2006	06/19/2009	1,002	0.00	4,328.89	-6,309.00	-1,980.11	Sold 200 shares @ \$21.6700
Texas Instrs Inc Com	882508104	425.000000	06/27/2006	06/19/2009	1,088	0.00	9,198.89	-12,654.01	-3,455.12	Sold 425 shares @ \$21.6700
Texas Instrs Inc Com	882508104	250.000000	04/28/2006	06/19/2009	1,148	0.00	5,411.11	-8,779.50	-3,368.39	Sold 250 shares @ \$21.6700
Texas Instrs Inc Com	882508104	550.000000	04/20/2006	06/19/2009	1,156	0.00	11,904.45	-19,703.00	-7,798.55	Sold 550 shares @ \$21.6700
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	30.630000	01/12/1999	06/22/2009	3,814	0.00	30.63	-30.63	0.00	Paydown received of 30.63



E. L. & Ruth Torrance Memorial Trust

Tax Worksheet: From 5/31/2009 to 12/31/2009

Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Gov't Nat'l Mtg Assoc Pool 5.125% 36202JST1 Due 10/20/22		14.650000	12/17/1998	06/22/2009	3,840	0.00	14.65	-14.65	0.00	Paydown received of 14.65
Gov't Nat'l Mtg Assoc Pool 5.375% 36225CBN5 Due 02/20/27		3.100000	03/24/1998	06/22/2009	4,108	0.00	3.10	-3.13	-0.03	Paydown received of 3.10
Gov't Nat'l Mtg Assoc Pool 5.375% 36225CBX3 Due 3/20/27		23.570000	03/26/1998	06/22/2009	4,106	0.00	23.57	-23.92	-0.35	Paydown received of 23.57
Gov't National Mtg Assoc 5.125% 36225CEV4 Due 12/20/27		2.260000	12/11/1998	06/22/2009	3,846	0.00	2.26	-2.26	0.00	Paydown received of 2.26
Gov't Nat'l Mtg Assn #8174 5.125% 36202KCK9 Due 11/20/2016		24.450000	10/08/1999	06/22/2009	3,545	0.00	24.45	-23.95	0.50	Paydown received of 24.45
Gov't Nat'l Mtg Assn #8276 5.125% 36202KFR1 Due 10/20/17		6.320000	01/26/1998	06/22/2009	4,165	0.00	6.32	-6.41	-0.09	Paydown received of 6.32
Gov't Nat'l Mtg Assn Pool 5.25% 36202KE27 Due 08/20/17		44.740000	08/10/1998	06/22/2009	3,969	0.00	44.74	-44.96	-0.22	Paydown received of 44.74
Gov't Nat'l Mtg Assn Pool 5.375% 36202KSJ5 Due 4/20/25		16.520000	02/18/1998	06/22/2009	4,142	0.00	16.52	-16.85	-0.33	Paydown received of 16.52
Gov't Nat'l Mtg Assn Pool 5.375% 36202KSU0 Due 5/20/25		3.450000	04/09/1998	06/22/2009	4,092	0.00	3.45	-3.49	-0.04	Paydown received of 3.45
Gov't Nat'l Mtg Assn Pool 5.75% 36225CC79 Due 07/20/27		24.060000	05/04/1998	06/22/2009	4,067	0.00	24.06	-24.30	-0.24	Paydown received of 24.06
Gov't Nat'l Mtg Assoc Pool 5.75% 36202K6B6 Due 09/20/26		1.280000	03/03/1998	06/22/2009	4,129	0.00	1.28	-1.28	0.00	Paydown received of 1.28
Gov't Nat'l Mtg Assoc Pool 5.75% 36202K6D2 Due 09/20/26		2.530000	09/10/1998	06/22/2009	3,938	0.00	2.53	-2.55	-0.02	Paydown received of 2.53
Federal Nat'l Mtg Assoc Pool 6.506% Due 3/1/27	31377CP56	1.790000	03/26/1998	06/25/2009	4,109	0.00	1.79	-1.79	0.00	Paydown received of 1.79
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	131.000000	05/21/1998	06/25/2009	4,053	0.00	131.00	-132.60	-1.60	Paydown received of 131.00



E. L. & Ruth Torrance Memorial Trust

Tax Worksheet: From 5/31/2009 to 12/31/2009

Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	2,600,000	05/08/2003	06/25/2009	2,240	0.00	2.60	-2.63	-0.03	Paydown received of 2.60
Federal Nat'l Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	72,480,000	08/11/1998	06/25/2009	3,971	0.00	72.48	-72.39	0.09	Paydown received of 72.48
Federal Nat'l Mtg Assoc Pool 6.763% Due 12/01/25	31376CJ62	0,800,000	03/25/1998	06/25/2009	4,110	0.00	0.80	-0.80	0.00	Paydown received of 0.80
Federal Nat'l Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	3,700,000	03/25/1998	06/25/2009	4,110	0.00	3.70	-3.74	-0.04	Paydown received of 3.70
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0,780,000	07/07/1998	06/25/2009	4,006	0.00	0.78	-0.79	-0.01	Paydown received of 0.78
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	124,800,000	10/15/1998	06/25/2009	3,906	0.00	124.80	-124.64	0.16	Paydown received of 124.80
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	39,710,000	09/23/1998	06/25/2009	3,928	0.00	39.71	-40.49	-0.78	Paydown received of 39.71
Federal Nat'l Mtg Assn Pool 4 15% Due 7/1/17	31362DPW2	29,930,000	03/13/1998	06/25/2009	4,122	0.00	29.93	-29.93	0.00	Paydown received of 29.93
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361S4Q6	65,650,000	03/12/1998	06/25/2009	4,123	0.00	65.65	-66.63	-0.98	Paydown received of 65.65
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	35,150,000	06/23/1998	07/15/2009	4,040	0.00	35.15	-35.59	-0.44	Paydown received of 35.15
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	114,520,000	03/06/1998	07/15/2009	4,149	0.00	114.52	-116.77	-2.25	Paydown received of 114.52
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	30,770,000	01/12/1999	07/20/2009	3,842	0.00	30.77	-30.77	0.00	Paydown received of 30.77
Gov't Nat'l Mtg Assoc Pool 5.125% Due 10/20/22	36202J5T1	16,020,000	12/17/1998	07/20/2009	3,868	0.00	16.02	-16.02	0.00	Paydown received of 16.02
Gov't Nat'l Mtg Assoc Pool 5 375% Due 02/20/27	36225CBN5	6,670,000	03/24/1998	07/20/2009	4,136	0.00	6.67	-6.74	-0.07	Paydown received of 6.67



E. L. & Ruth Torrance Memorial Trust

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Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Gov't Nat'l Mtg Assoc Pool 5.375% 36225CBX3 Due 3/20/27		4.380000	03/26/1998	07/20/2009	4,134	0.00	4.38	-4.45	-0.07	Paydown received of 4.38
Gov't National Mtg Assoc 5.125% 36225CEV4 Due 12/20/27		2.270000	12/11/1998	07/20/2009	3,874	0.00	2.27	-2.27	0.00	Paydown received of 2.27
Gov't Nat'l Mtg Assn #8174 5.125% 36202KCK9 Due 11/20/2016		24.540000	10/08/1999	07/20/2009	3,573	0.00	24.54	-24.03	0.51	Paydown received of 24.54
Gov't Nat'l Mtg Assn #8276 5.125% 36202KFR1 Due 10/20/17		5.330000	01/26/1998	07/20/2009	4,193	0.00	5.33	-5.41	-0.08	Paydown received of 5.33
Gov't Nat'l Mtg Assn Pool 5.25% 36202KE27 Due 08/20/17		53.770000	08/10/1998	07/20/2009	3,997	0.00	53.77	-54.04	-0.27	Paydown received of 53.77
Gov't Nat'l Mtg Assn Pool 5.375% 36202KSJ5 Due 4/20/25		15.610000	02/18/1998	07/20/2009	4,170	0.00	15.61	-15.92	-0.31	Paydown received of 15.61
Gov't Nat'l Mtg Assn Pool 5.375% 36202KSU0 Due 5/20/25		3.470000	04/09/1998	07/20/2009	4,120	0.00	3.47	-3.51	-0.04	Paydown received of 3.47
Gov't Nat'l Mtg Assn Pool 5.75% 36225CC79 Due 07/20/27		77.850000	05/04/1998	07/20/2009	4,095	0.00	77.85	-78.63	-0.78	Paydown received of 77.85
Gov't Nat'l Mtg Assoc Pool 5.75% 36202K686 Due 09/20/26		3.710000	03/03/1998	07/20/2009	4,157	0.00	3.71	-3.71	0.00	Paydown received of 3.71
Gov't Nat'l Mtg Assoc Pool 5.75% 36202K6D2 Due 09/20/26		9.870000	09/10/1998	07/20/2009	3,966	0.00	9.87	-9.96	-0.09	Paydown received of 9.87
Federal Nat'l Mtg Assoc Pool 6.506% Due 3/1/27	31377CP56	1.570000	03/26/1998	07/27/2009	4,141	0.00	1.57	-1.57	0.00	Paydown received of 1.57
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	153.230000	05/21/1998	07/27/2009	4,085	0.00	153.23	-155.10	-1.87	Paydown received of 153.23
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	3.000000	05/08/2003	07/27/2009	2,272	0.00	3.00	-3.04	-0.04	Paydown received of 3.00
Federal Nat'l Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	72.810000	08/11/1998	07/27/2009	4,003	0.00	72.81	-72.72	0.09	Paydown received of 72.81



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Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Nat'l Mtg Assoc Pool 6.763% Due 12/01/25	31376CJ62	0.800000	03/25/1998	07/27/2009	4,142	0.00	0.80	-0.80	0.00	Paydown received of 0.80
Federal Nat'l Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	3.510000	03/25/1998	07/27/2009	4,142	0.00	3.51	-3.55	-0.04	Paydown received of 3.51
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.790000	07/07/1998	07/27/2009	4,038	0.00	0.79	-0.80	-0.01	Paydown received of 0.79
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	125.320000	10/15/1998	07/27/2009	3,938	0.00	125.32	-125.16	0.16	Paydown received of 125.32
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	39.990000	09/23/1998	07/27/2009	3,960	0.00	39.99	-40.78	-0.79	Paydown received of 39.99
Federal Nat'l Mtg Assn Pool 4.15% 31362DPW2 Due 7/1/17	31362DPW2	30.080000	03/13/1998	07/27/2009	4,154	0.00	30.08	-30.08	0.00	Paydown received of 30.08
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361S4Q6	66.410000	03/12/1998	07/27/2009	4,155	0.00	66.41	-67.41	-1.00	Paydown received of 66.41
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	13.690000	06/23/1998	08/17/2009	4,073	0.00	13.69	-13.86	-0.17	Paydown received of 13.69
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	106.810000	03/06/1998	08/17/2009	4,182	0.00	106.81	-108.91	-2.10	Paydown received of 106.81
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	43.000000	01/12/1999	08/20/2009	3,873	0.00	43.00	-43.00	0.00	Paydown received of 43.00
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	0.380000	11/26/2004	08/20/2009	1,728	0.00	0.38	-0.38	0.00	Paydown received of 0.38
Gov't Nat'l Mtg Assoc Pool 5.125% Due 10/20/22	36202JST1	15.190000	12/17/1998	08/20/2009	3,899	0.00	15.19	-15.19	0.00	Paydown received of 15.19
Gov't Nat'l Mtg Assoc Pool 5.375% Due 02/20/27	36225CBN5	3.960000	03/24/1998	08/20/2009	4,167	0.00	3.96	-4.00	-0.04	Paydown received of 3.96
Gov't Nat'l Mtg Assoc Pool 5.375% Due 3/20/27	36225CBX3	4.540000	03/26/1998	08/20/2009	4,165	0.00	4.54	-4.61	-0.07	Paydown received of 4.54



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Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Gov't National Mig Assoc 5.125% Due 12/20/27	36225CEV4	2.300000	12/11/1998	08/20/2009	3,905	0.00	2.30	-2.30	0.00	Paydown received of 2.30
Gov't Nat'l Mig Assn #8174 5.125% Due 11/20/2016	36202KCK9	24.440000	10/08/1999	08/20/2009	3,604	0.00	24.44	-23.94	0.50	Paydown received of 24.44
Gov't Nat'l Mig Assn #8276 5.125% Due 10/20/17	36202KFR1	5.970000	01/26/1998	08/20/2009	4,224	0.00	5.97	-6.06	-0.09	Paydown received of 5.97
Gov't Nat'l Mig Assn Pool 5.25% Due 08/20/17	36202KE27	54.000000	08/10/1998	08/20/2009	4,028	0.00	54.00	-54.27	-0.27	Paydown received of 54.00
Gov't Nat'l Mig Assn Pool 5.375% Due 4/20/25	36202KSJ5	18.140000	02/18/1998	08/20/2009	4,201	0.00	18.14	-18.50	-0.36	Paydown received of 18.14
Gov't Nat'l Mig Assn Pool 5.375% Due 5/20/25	36202KSU0	3.750000	04/09/1998	08/20/2009	4,151	0.00	3.75	-3.80	-0.05	Paydown received of 3.75
Gov't Nat'l Mig Assn Pool 5.75% Due 07/20/27	36225CC79	47.980000	05/04/1998	08/20/2009	4,126	0.00	47.98	-48.46	-0.48	Paydown received of 47.98
Gov't Nat'l Mig Assoc Pool 5.75% Due 09/20/26	36202K6B6	1.070000	03/03/1998	08/20/2009	4,188	0.00	1.07	-1.07	0.00	Paydown received of 1.07
Gov't Nat'l Mig Assoc Pool 5.75% Due 09/20/26	36202K6D2	2.490000	09/10/1998	08/20/2009	3,997	0.00	2.49	-2.51	-0.02	Paydown received of 2.49
Federal Nat'l Mig Assoc Pool 6.506% Due 3/1/27	31377CP56	1.570000	03/26/1998	08/25/2009	4,170	0.00	1.57	-1.57	0.00	Paydown received of 1.57
Federal Nat'l Mig Assoc Pool 4.954% Due 06/01/15	31363TF64	142.670000	05/21/1998	08/25/2009	4,114	0.00	142.67	-144.41	-1.74	Paydown received of 142.67
Federal Nat'l Mig Assoc Pool 4.954% Due 06/01/15	31363TF64	3.000000	05/08/2003	08/25/2009	2,301	0.00	3.00	-3.04	-0.04	Paydown received of 3.00
Federal Nat'l Mig Assoc Pool 5.32% Due 10/01/13	313605L21	73.140000	08/11/1998	08/25/2009	4,032	0.00	73.14	-73.05	0.09	Paydown received of 73.14
Federal Nat'l Mig Assoc Pool 6.763% Due 12/01/25	31376CJ62	0.810000	03/25/1998	08/25/2009	4,171	0.00	0.81	-0.81	0.00	Paydown received of 0.81



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Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Nat'l Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	4,040,000	03/25/1998	08/25/2009	4,171	0.00	4.04	-4.08	-0.04	Paydown received of 4.04
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.790000	07/07/1998	08/25/2009	4,067	0.00	0.79	-0.80	-0.01	Paydown received of 0.79
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	127.230000	10/15/1998	08/25/2009	3,967	0.00	127.23	-127.07	0.16	Paydown received of 127.23
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	40.280000	09/23/1998	08/25/2009	3,989	0.00	40.28	-41.07	-0.79	Paydown received of 40.28
Federal Nat'l Mtg Assn Pool 4.15% Due 7/1/17	31362DPW2	32.230000	03/13/1998	08/25/2009	4,183	0.00	32.23	-32.23	0.00	Paydown received of 32.23
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361SAQ6	66.720000	03/12/1998	08/25/2009	4,184	0.00	66.72	-67.72	-1.00	Paydown received of 66.72
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	26.840000	06/23/1998	09/15/2009	4,102	0.00	26.84	-27.17	-0.33	Paydown received of 26.84
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	121.890000	03/06/1998	09/15/2009	4,211	0.00	121.89	-124.29	-2.40	Paydown received of 121.89
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	43.580000	01/12/1999	09/21/2009	3,905	0.00	43.58	-43.58	0.00	Paydown received of 43.58
Gov't Nat'l Mtg Assoc Pool 5.125% Due 10/20/22	36202JST1	15.910000	12/17/1998	09/21/2009	3,931	0.00	15.91	-15.91	0.00	Paydown received of 15.91
Gov't Nat'l Mtg Assoc Pool 5.375% Due 02/20/27	36225CBN5	3.120000	03/24/1998	09/21/2009	4,199	0.00	3.12	-3.15	-0.03	Paydown received of 3.12
Gov't Nat'l Mtg Assoc Pool 5.375% Due 3/20/27	36225CBX3	22.600000	03/26/1998	09/21/2009	4,197	0.00	22.60	-22.94	-0.34	Paydown received of 22.60
Gov't National Mtg Assoc 5.125% Due 12/20/27	36225CEV4	2.310000	12/11/1998	09/21/2009	3,937	0.00	2.31	-2.31	0.00	Paydown received of 2.31
Gov't Nat'l Mtg Assn #8174 5.125% Due 11/20/2016	36202KCK9	24.530000	10/08/1999	09/21/2009	3,636	0.00	24.53	-24.02	0.51	Paydown received of 24.53



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Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl Mtg Assn #8276 5.125% Due 10/20/17	36202KFR1	5 740000	01/26/1998	09/21/2009	4,256	0.00	5.74	-5.83	-0.09	Paydown received of 5.74
Govt Natl Mtg Assn Pool 5.25% Due 08/20/17	36202KE27	45 390000	08/10/1998	09/21/2009	4,060	0.00	45.39	-45.62	-0.23	Paydown received of 45.39
Govt Natl Mtg Assn Pool 5.375% Due 4/20/25	36202KSJ5	31.650000	02/18/1998	09/21/2009	4,233	0.00	31.65	-32.27	-0.62	Paydown received of 31.65
Govt Natl Mtg Assn Pool 5.375% Due 5/20/25	36202KSU0	22.250000	04/09/1998	09/21/2009	4,183	0.00	22.25	-22.53	-0.28	Paydown received of 22.25
Govt Natl Mtg Assn Pool 5.75% Due 07/20/27	36225CC79	53.370000	05/04/1998	09/21/2009	4,158	0.00	53.37	-53.90	-0.53	Paydown received of 53.37
Govt Natl Mtg Assoc Pool 5.75% Due 09/20/26	36202K6B6	46 670000	03/03/1998	09/21/2009	4,220	0.00	46.67	-46.67	0.00	Paydown received of 46.67
Federal Natl Mtg Assoc Pool 5.75% Due 09/20/26	36202K6D2	2.470000	09/10/1998	09/21/2009	4,029	0.00	2.47	-2.49	-0.02	Paydown received of 2.47
Federal Natl Mtg Assoc Pool 6.506% Due 3/1/27	31377CP56	0.590000	03/26/1998	09/25/2009	4,201	0.00	0.59	-0.59	0.00	Paydown received of 0.59
Federal Natl Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	133.220000	05/21/1998	09/25/2009	4,145	0.00	133.22	-134.84	-1.62	Paydown received of 133.22
Federal Natl Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	3.000000	05/08/2003	09/25/2009	2,332	0.00	3.00	-3.04	-0.04	Paydown received of 3.00
Federal Natl Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	73 470000	08/11/1998	09/25/2009	4,063	0.00	73.47	-73.38	0.09	Paydown received of 73.47
Federal Natl Mtg Assoc Pool 6.763% Due 12/01/25	31376CJ62	0.810000	03/25/1998	09/25/2009	4,202	0.00	0.81	-0.81	0.00	Paydown received of 0.81
Federal Natl Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	4.990000	03/25/1998	09/25/2009	4,202	0.00	4.99	-5.04	-0.05	Paydown received of 4.99
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.910000	07/07/1998	09/25/2009	4,098	0.00	0.91	-0.92	-0.01	Paydown received of 0.91



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Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	128.490000	10/15/1998	09/25/2009	3,998	0.00	128.49	-128.33	0.16	Paydown received of 128.49
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	40.560000	09/23/1998	09/25/2009	4,020	0.00	40.56	-41.36	-0.80	Paydown received of 40.56
Federal Natl Mtg Assn Pool 4.15% Due 7/1/17	31362DPW2	32.350000	03/13/1998	09/25/2009	4,214	0.00	32.35	-32.35	0.00	Paydown received of 32.35
Federal Natl Mtg Assoc Pool 4.75% Due 12/1/16	31361S406	67.050000	03/12/1998	09/25/2009	4,215	0.00	67.05	-68.06	-1.01	Paydown received of 67.05
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	13.630000	06/23/1998	10/15/2009	4,132	0.00	13.63	-13.80	-0.17	Paydown received of 13.63
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	127.760000	03/06/1998	10/15/2009	4,241	0.00	127.76	-130.28	-2.52	Paydown received of 127.76
Gov't Natl Mtg Assoc 6% Due 02/20/16	36202KAP0	43.780000	01/12/1999	10/20/2009	3,934	0.00	43.78	-43.78	0.00	Paydown received of 43.78
Gov't Natl Mtg Assoc Pool 5.125% Due 10/20/22	36202JST1	15.360000	12/17/1998	10/20/2009	3,960	0.00	15.36	-15.36	0.00	Paydown received of 15.36
Gov't Natl Mtg Assoc Pool 5.375% Due 02/20/27	36225CBN5	1.020000	03/24/1998	10/20/2009	4,228	0.00	1.02	-1.03	-0.01	Paydown received of 1.02
Gov't Natl Mtg Assoc Pool 5.375% Due 3/20/27	36225CBX3	4.340000	03/26/1998	10/20/2009	4,226	0.00	4.34	-4.41	-0.07	Paydown received of 4.34
Gov't National Mtg Assoc 5.125% Due 12/20/27	36225CEV4	2.800000	12/11/1998	10/20/2009	3,966	0.00	2.80	-2.80	0.00	Paydown received of 2.80
Gov't Natl Mtg Assn #8174 5.125% Due 11/20/2016	36202KCK9	21.870000	10/08/1999	10/20/2009	3,665	0.00	21.87	-21.42	0.45	Paydown received of 21.87
Gov't Natl Mtg Assn #8276 5.125% Due 10/20/17	36202KFR1	6.000000	01/26/1998	10/20/2009	4,285	0.00	6.00	-6.09	-0.09	Paydown received of 6.00
Gov't Natl Mtg Assn Pool 5.25% Due 08/20/17	36202KEZ7	53.870000	08/10/1998	10/20/2009	4,089	0.00	53.87	-54.14	-0.27	Paydown received of 53.87



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Govt Natl Mtg Assn Pool 5.375% Due 4/20/25	36202KJ5	63.010000	02/18/1998	10/20/2009	4,262	0.00	63.01	-64.25	-1.24	Paydown received of 63.01
Govt Natl Mtg Assn Pool 5.375% Due 5/20/25	36202KSU0	7.420000	04/09/1998	10/20/2009	4,212	0.00	7.42	-7.51	-0.09	Paydown received of 7.42
Govt Natl Mtg Assn Pool 5.75% Due 07/20/27	36225CC79	82.470000	05/04/1998	10/20/2009	4,187	0.00	82.47	-83.30	-0.83	Paydown received of 82.47
Govt Natl Mtg Assn Pool 5.75% Due 09/20/26	36202K686	0.760000	03/03/1998	10/20/2009	4,249	0.00	0.76	-0.76	0.00	Paydown received of 0.76
Govt Natl Mtg Assn Pool 5.75% Due 09/20/26	36202K6D2	6.110000	09/10/1998	10/20/2009	4,058	0.00	6.11	-6.17	-0.06	Paydown received of 6.11
Federal Natl Mtg Assoc Pool 6.506% Due 3/1/27	31377CP56	0.750000	03/26/1998	10/26/2009	4,232	0.00	0.75	-0.75	0.00	Paydown received of 0.75
Federal Natl Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	127.000000	05/21/1998	10/26/2009	4,176	0.00	127.00	-128.55	-1.55	Paydown received of 127.00
Federal Natl Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	2.380000	05/08/2003	10/26/2009	2,363	0.00	2.38	-2.41	-0.03	Paydown received of 2.38
Federal Natl Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	73.810000	08/11/1998	10/26/2009	4,094	0.00	73.81	-73.72	0.09	Paydown received of 73.81
Federal Natl Mtg Assoc Pool 6.763% Due 12/01/25	31376CJ62	0.810000	03/25/1998	10/26/2009	4,233	0.00	0.81	-0.81	0.00	Paydown received of 0.81
Federal Natl Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	5.000000	03/25/1998	10/26/2009	4,233	0.00	5.00	-5.05	-0.05	Paydown received of 5.00
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.920000	07/07/1998	10/26/2009	4,129	0.00	0.92	-0.93	-0.01	Paydown received of 0.92
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	128.900000	10/15/1998	10/26/2009	4,029	0.00	128.90	-128.74	0.16	Paydown received of 128.90
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	40.840000	09/23/1998	10/26/2009	4,051	0.00	40.84	-41.64	-0.80	Paydown received of 40.84



E. L. & Ruth Torrance Memorial Trust

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Individual Transactions

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Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Natl Mtg Assn Pool 4.15% 31362DPW2 Due 7/1/17		32.480000	03/13/1998	10/26/2009	4,245	0.00	32.48	-32.48	0.00	Paydown received of 32.48
Federal Natl Mtg Assn Pool 4.75% Due 12/1/16	31361S4Q6	67.360000	03/12/1998	10/26/2009	4,246	0.00	67.36	-68.37	-1.01	Paydown received of 67.36
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	35.050000	06/23/1998	11/16/2009	4,164	0.00	35.05	-35.49	-0.44	Paydown received of 35.05
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	101.280000	03/06/1998	11/16/2009	4,273	0.00	101.28	-103.27	-1.99	Paydown received of 101.28
Gov't Natl Mtg Assn 6% Due 02/20/16	36202KAP0	43.980000	01/12/1999	11/20/2009	3,965	0.00	43.98	-43.98	0.00	Paydown received of 43.98
Gov't Natl Mtg Assn Pool 5.125% Due 10/20/22	36202JST1	15.050000	12/17/1998	11/20/2009	3,991	0.00	15.05	-15.05	0.00	Paydown received of 15.05
Gov't Natl Mtg Assn Pool 5.375% Due 02/20/27	36225CBN5	4.880000	03/24/1998	11/20/2009	4,259	0.00	4.88	-4.93	-0.05	Paydown received of 4.88
Gov't Natl Mtg Assn Pool 5.375% Due 3/20/27	36225CBX3	13.940000	03/26/1998	11/20/2009	4,257	0.00	13.94	-14.15	-0.21	Paydown received of 13.94
Gov't National Mtg Assn 5.125% Due 12/20/27	36225CEV4	57.650000	12/11/1998	11/20/2009	3,997	0.00	57.65	-57.65	0.00	Paydown received of 57.65
Gov't Natl Mtg Assn #8174 5.125% Due 11/20/2016	36202KCK9	24.710000	10/08/1999	11/20/2009	3,696	0.00	24.71	-24.20	0.51	Paydown received of 24.71
Gov't Natl Mtg Assn #8276 5.125% Due 10/20/17	36202KFR1	5.790000	01/26/1998	11/20/2009	4,316	0.00	5.79	-5.88	-0.09	Paydown received of 5.79
Gov't Natl Mtg Assn Pool 5.25% Due 08/20/17	36202KE27	55.680000	08/10/1998	11/20/2009	4,120	0.00	55.68	-55.96	-0.28	Paydown received of 55.68
Gov't Natl Mtg Assn Pool 5.375% Due 4/20/25	36202KSJ5	50.210000	02/18/1998	11/20/2009	4,293	0.00	50.21	-51.20	-0.99	Paydown received of 50.21
Gov't Natl Mtg Assn Pool 5.375% Due 5/20/25	36202KSU0	28.440000	04/09/1998	11/20/2009	4,243	0.00	28.44	-28.79	-0.35	Paydown received of 28.44



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Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl Mtg Assn Pool 5.75% Due 07/20/27	36225CC79	42.640000	05/04/1998	11/20/2009	4,218	0.00	42.64	-43.07	-0.43	Paydown received of 42.64
Govt Natl Mtg Assn Pool 5.75% Due 09/20/26	36202K6B6	1.220000	03/03/1998	11/20/2009	4,280	0.00	1.22	-1.22	0.00	Paydown received of 1.22
Govt Natl Mtg Assn Pool 5.75% Due 09/20/26	36202K6D2	11.180000	09/10/1998	11/20/2009	4,089	0.00	11.18	-11.29	-0.11	Paydown received of 11.18
Federal Natl Mtg Assn Pool 6.506% Due 3/1/27	31377CP56	0.110000	03/26/1998	11/25/2009	4,262	0.00	0.11	-0.11	0.00	Paydown received of 0.11
Federal Natl Mtg Assn Pool 4.954% Due 06/01/15	31363TF64	118.000000	05/21/1998	11/25/2009	4,206	0.00	118.00	-119.44	-1.44	Paydown received of 118.00
Federal Natl Mtg Assn Pool 4.954% Due 06/01/15	31363TF64	2.350000	05/08/2003	11/25/2009	2,393	0.00	2.35	-2.38	-0.03	Paydown received of 2.35
Federal Natl Mtg Assn Pool 5.32% Due 10/01/13	31360SL21	74.150000	08/11/1998	11/25/2009	4,124	0.00	74.15	-74.06	0.09	Paydown received of 74.15
Federal Natl Mtg Assn Pool 6.763% Due 12/01/25	31376CJ62	0.810000	03/25/1998	11/25/2009	4,263	0.00	0.81	-0.81	0.00	Paydown received of 0.81
Federal Natl Mtg Assn Pool 7.20% Due 08/01/36	31375VE58	5.020000	03/25/1998	11/25/2009	4,263	0.00	5.02	-5.07	-0.05	Paydown received of 5.02
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.970000	07/07/1998	11/25/2009	4,159	0.00	0.97	-0.98	-0.01	Paydown received of 0.97
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	129.320000	10/15/1998	11/25/2009	4,059	0.00	129.32	-129.16	0.16	Paydown received of 129.32
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	41.130000	09/23/1998	11/25/2009	4,081	0.00	41.13	-41.94	-0.81	Paydown received of 41.13
Federal Natl Mtg Assn Pool 4.15% Due 7/1/17	31362DPW2	32.610000	03/13/1998	11/25/2009	4,275	0.00	32.61	-32.61	0.00	Paydown received of 32.61
Federal Natl Mtg Assn Pool 4.75% Due 12/1/16	31361S4Q6	67.690000	03/12/1998	11/25/2009	4,276	0.00	67.69	-68.71	-1.02	Paydown received of 67.69



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Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
American Eagle Outfitters Necom	02553E106	750.000000	03/24/2006	12/04/2009	1,351	0.00	11,838.44	-14,140.36	-2,301.92	Sold 750 shares @ \$15.8200
American Eagle Outfitters Necom	02553E106	250.000000	01/31/2006	12/04/2009	1,403	0.00	3,946.15	-4,465.90	-519.75	Sold 250 shares @ \$15.8200
Apache Corporation Com	037411105	50.000000	06/27/2006	12/04/2009	1,256	0.00	4,702.96	-3,206.88	1,496.08	Sold 50 shares @ \$94.1015
Apache Corporation Com	037411105	200.000000	04/20/2006	12/04/2009	1,324	0.00	18,811.81	-14,789.33	4,022.48	Sold 200 shares @ \$94.1015
Unitedhealth Group Inc Com	91324P102	500.000000	04/28/2008	12/04/2009	585	0.00	13,750.77	-16,804.14	-3,053.37	Sold 500 shares @ \$27.5217
Unitedhealth Group Inc Com	91324P102	300.000000	09/26/2007	12/04/2009	800	0.00	8,250.46	-14,855.25	-6,604.79	Sold 300 shares @ \$27.5217
Unitedhealth Group Inc Com	91324P102	200.000000	10/10/2006	12/04/2009	1,151	0.00	5,500.31	-9,952.00	-4,451.69	Sold 200 shares @ \$27.5217
Unitedhealth Group Inc Com	91324P102	200.000000	04/20/2006	12/04/2009	1,324	0.00	5,500.31	-10,045.00	-4,544.69	Sold 200 shares @ \$27.5217
Unitedhealth Group Inc Com	91324P102	500.000000	02/14/2006	12/04/2009	1,389	0.00	13,750.77	-29,465.08	-15,714.31	Sold 500 shares @ \$27.5217
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	17.700000	06/23/1998	12/15/2009	4,193	0.00	17.70	-17.92	-0.22	Paydown received of 17.70
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	112.140000	03/06/1998	12/15/2009	4,302	0.00	112.14	-114.35	-2.21	Paydown received of 112.14
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	44.000000	01/12/1999	12/21/2009	3,996	0.00	44.00	-44.00	0.00	Paydown received of 44.00
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	0.180000	11/26/2004	12/21/2009	1,851	0.00	0.18	-0.18	0.00	Paydown received of 0.18
Gov't Nat'l Mtg Assoc Pool 5.125% Due 10/20/22	36202JST1	16.160000	12/17/1998	12/21/2009	4,022	0.00	16.16	-16.16	0.00	Paydown received of 16.16
Gov't Nat'l Mtg Assoc Pool 5.375% Due 02/20/27	36225CBN5	0.980000	03/24/1998	12/21/2009	4,290	0.00	0.98	-0.99	-0.01	Paydown received of 0.98
Gov't Nat'l Mtg Assoc Pool 5.375% Due 3/20/27	36225CBX3	13.380000	03/26/1998	12/21/2009	4,288	0.00	13.38	-13.58	-0.20	Paydown received of 13.38
Gov't National Mtg Assoc 5.125% Due 12/20/27	36225CEV4	2.700000	12/11/1998	12/21/2009	4,028	0.00	2.70	-2.70	0.00	Paydown received of 2.70
Gov't Nat'l Mtg Assn #8174 5.125% Due 11/20/2016	36202KCK9	21.190000	10/08/1999	12/21/2009	3,727	0.00	21.19	-20.75	0.44	Paydown received of 21.19



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Govt Natl Mig Assn #8276 5.125% Due 10/20/17	36202KFR1	5 810000	01/26/1998	12/21/2009	4,347	0.00	5.81	-5.90	-0.09	Paydown received of 5.81
Govt Natl Mig Assn Pool 5.25% Due 08/20/17	36202KE27	55.050000	08/10/1998	12/21/2009	4,151	0.00	55.05	-55.32	-0.27	Paydown received of 55.05
Govt Natl Mig Assn Pool 5.375% Due 4/20/25	36202KSJ5	16.520000	02/18/1998	12/21/2009	4,324	0.00	16.52	-16.85	-0.33	Paydown received of 16.52
Govt Natl Mig Assn Pool 5.375% Due 5/20/25	36202KSU0	17.200000	04/09/1998	12/21/2009	4,274	0.00	17.20	-17.41	-0.21	Paydown received of 17.20
Govt Natl Mig Assn Pool 5.75% Due 07/20/27	36225CC79	39.900000	05/04/1998	12/21/2009	4,249	0.00	39.90	-40.30	-0.40	Paydown received of 39.90
Govt Natl Mig Assoc Pool 5.75 % Due 09/20/26	36202K686	38.130000	03/03/1998	12/21/2009	4,311	0.00	38.13	-38.13	0.00	Paydown received of 38.13
Govt Natl Mig Assoc Pool 5.75% Due 09/20/26	36202K6D2	12 740000	09/10/1998	12/21/2009	4,120	0.00	12.74	-12.86	-0.12	Paydown received of 12.74
Federal Natl Mig Assoc Pool 6.506% Due 3/1/27	31377CP56	1.470000	03/26/1998	12/28/2009	4,295	0.00	1.47	-1.47	0.00	Paydown received of 1.47
Federal Natl Mig Assoc Pool 4.954% Due 08/01/15	31363TF64	118.000000	05/21/1998	12/28/2009	4,239	0.00	118.00	-119.44	-1.44	Paydown received of 118.00
Federal Natl Mig Assoc Pool 4.954% Due 06/01/15	31363TF64	2 660000	05/08/2003	12/28/2009	2,426	0.00	2.66	-2.69	-0.03	Paydown received of 2.66
Federal Natl Mig Assoc Pool 5.32% Due 10/01/13	313605L21	74.490000	08/11/1998	12/28/2009	4,157	0.00	74.49	-74.40	0.09	Paydown received of 74.49
Federal Natl Mig Assoc Pool 6.763% Due 12/01/25	31376CJ62	0 820000	03/25/1998	12/28/2009	4,296	0.00	0.82	-0.82	0.00	Paydown received of 0.82
Federal Natl Mig Assoc Pool 7.20% Due 08/01/36	31375VE58	5.030000	03/25/1998	12/28/2009	4,296	0.00	5.03	-5.08	-0.05	Paydown received of 5.03
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	1.040000	07/07/1998	12/28/2009	4,192	0.00	1.04	-1.05	-0.01	Paydown received of 1.04



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Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	129.730000	10/15/1998	12/28/2009	4,092	0.00	129.73	-129.57	0.16	Paydown received of 129.73
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	41.410000	09/23/1998	12/28/2009	4,114	0.00	41.41	-42.22	-0.81	Paydown received of 41.41
Federal Natl Mtg Assn Pool 4.15% 31362DPW2 Due 7/1/17	31362DPW2	32.740000	03/13/1998	12/28/2009	4,308	0.00	32.74	-32.74	0.00	Paydown received of 32.74
Federal Natl Mtg Assoc Pool 4.75% Due 12/1/16	31361S4Q6	68.020000	03/12/1998	12/28/2009	4,309	0.00	68.02	-69.04	-1.02	Paydown received of 68.02
Apple Inc	037833100	200.000000	03/06/2008	12/29/2009	663	0.00	42,009.26	-25,275.48	16,733.78	Sold 200 shares @ \$210.1017
Toyota Motor Corp Sp ADR Rep2com	892331307	200.000000	05/13/2008	12/29/2009	595	0.00	16,957.98	-20,234.00	-3,276.02	Sold 200 shares @ \$84.8159
Toyota Motor Corp Sp ADR Rep2com	892331307	220.000000	11/14/2007	12/29/2009	776	0.00	18,653.78	-24,645.19	-5,991.41	Sold 220 shares @ \$84.8159
						0.00	400,796.22	-441,654.34	-40,858.12	
						0.00	880,796.22	-921,602.34	-40,806.12	