



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



Form 990-PF

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 01-01-2009 , and ending 12-31-2009

G

Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation MYLES FLOOD MEMORIAL FUND		A Employer identification number 81-6093993	
	Number and street (or P O box number if mail is not delivered to street address) PO BOX 2309		Room/suite	B Telephone number (see page 10 of the instructions) (406) 268-3069
	City or town, state, and ZIP code GREAT FALLS, MT 59403			

H Check type of organization

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

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

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

\$ 463,976

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) \_

(Part I, column (d) must be on cash basis.)

E 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

☐




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

☐

G 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) (see page 11 of the instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	71	71		
	4 Dividends and interest from securities. . . . .	13,804	13,804		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-22,600			
	b Gross sales price for all assets on line 6a _____ 161,478				
	7 Capital gain net income (from Part IV , line 2) . . .				
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	-8,725	13,875		
	13 Compensation of officers, directors, trustees, etc	6,232	2,077		2,077
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	611			
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion . . .	0			
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .				
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	6,843	2,077		2,077
	25 Contributions, gifts, grants paid . . . . .	16,068			16,068
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	22,911	2,077		18,145
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-31,636			
	b <b>Net investment income</b> (if negative, enter -0-)		11,798		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	11,539	14,964	14,964
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .	164	143	143
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	316,354	 289,936	303,725
	c	Investments—corporate bonds (attach schedule). . . . .	149,899	 141,280	145,144
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	 3			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	477,959	446,323	463,976	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	477,959	446,323	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	477,959	446,323	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	477,959	446,323		

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	477,959
2	Enter amount from Part I, line 27a . . . . .	2	-31,636
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	446,323
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	446,323

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 )
1 a	XEROX SEC LITIGATION	P	2000-01-01	2009-12-24
b	SEE ATTACHED SCHEDULE	P	2000-01-01	2009-01-01
c	SEE ATTACHED SCHEDULE	P	2009-01-01	2009-01-01
d	LONG TERM CAPITAL GAIN DISTRIBUTIONS	P	2000-01-01	2009-12-31
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 142			142
b 73,291		98,010	-24,719
c 87,902		86,068	1,834
d 143			143
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			142
b			-24,719
c			1,834
d			143
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-22,600
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	1,834

Part V

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	21,977	460,587	0 04772
2007	27,112	525,075	0 05164
2006	22,902	506,679	0 04520
2005	18,132	501,591	0 03615
2004	19,032	511,338	0 03722

2 Total of line 1, column (d). . . . .	2	0 21792
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .	3	0 04358
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5. . . . .	4	412,917
5 Multiply line 4 by line 3. . . . .	5	17,997
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	118
7 Add lines 5 and 6. . . . .	7	18,115
8 Enter qualifying distributions from Part XII, line 4. . . . .	8	18,145

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

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

1aExempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	118
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3Add lines 1 and 2. . . . .		3	118
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	118
6Credits/Payments			
a2009 estimated tax payments and 2008 overpayment credited to 2009	6a	164	
bExempt foreign organizations—tax withheld at source . . . . .	6b		
cTax paid with application for extension of time to file (Form 8868)	6c		
dBackup withholding erroneously withheld . . . . .	6d		
7Total credits and payments Add lines 6a through 6d. . . . .		7	164
8Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	46
11Enter the amount of line 10 to be Credited to 2010 estimated tax 46 Refunded		11	

Part VII-AStatements Regarding Activities

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

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of DAVIDSON TRUST CO Telephone no (406) 268-3069 Located at 8 THIRD ST N GREAT FALLS MT ZIP+4 59401			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.		15	

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

Part VII-B

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

5a

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

(1)

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

Yes

✓

No

(2)

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

Yes

✓

No

(3)

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

Yes

✓

No

(4)

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

Yes

✓

No

(5)

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

Yes

✓

No

b

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

Yes

✓

No

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

Yes

✓

No

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

Yes

✓

No

7a

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

Yes

✓

No

b

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

Yes

✓

No

5b

No

6b

No

7b

No

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVIDSON TRUST CO 8 THIRD STREET N GREAT FALLS, MT 59401	Trustee 5 00	6,232		

2

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

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

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

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

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

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



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	390,637
b	Average of monthly cash balances. . . . .	1b	28,568
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	419,205
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	
3	Subtract line 2 from line 1d. . . . .	3	419,205
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	6,288
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	412,917
6	Minimum investment return. Enter 5% of line 5. . . . .	6	20,646

Part XI

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

1	Minimum investment return from Part X, line 6. . . . .	1	20,646
2a	Tax on investment income for 2009 from Part VI, line 5. . . . .	2a	118
b	Income tax for 2009 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	118
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	20,528
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	20,528
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	20,528

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	18,145
b	Program-related investments—total from Part IX-B. . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	18,145
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . .	5	118
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	18,027
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			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2008			
a	Enter amount for 2008 only. . . . . 10,449			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2009			
a	From 2004. . . . .			
b	From 2005. . . . .			
c	From 2006. . . . .			
d	From 2007. . . . .			
e	From 2008. . . . .			
f	Total of lines 3a through e. . . . .			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 18,145			
a	Applied to 2008, but not more than line 2a 10,449			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . . 0			
d	Applied to 2009 distributable amount. . . . . 7,696			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5			
b	Prior years' undistributed income Subtract line 4b from line 2b. . . . .			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .			
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .			
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 . . . . . 12,832			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .			
9	Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .			
10	Analysis of line 9			
a	Excess from 2005. . . . .			
b	Excess from 2006. . . . .			
c	Excess from 2007. . . . .			
d	Excess from 2008. . . . .			
e	Excess from 2009. . . . .			

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

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

**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)				
<b>a</b> <i>Paid during the year</i> LOYOLA SACRED HEART HS 300 EDITH MISSOULA, MT 59801	NONE	N/A	EDUCATIONAL - TUITION SCHOLARSHIPS	16,068
<b>Total</b> . . . . .			<b>3a</b>	16,068
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments			14	71	
<b>4</b> Dividends and interest from securities. . . . .			14	13,804	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	-22,600	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. . .					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .				-8,725	
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .					-8,725

[illegible]

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

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

[illegible]

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

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge			
*****		2010-04-09	*****
Signature of officer or trustee		Date	Title

Paid Preparer's Use Only	Preparer's Signature  PG	Date	Check if self-employed <input checked="" type="checkbox"/>	Preparer's identifying number (see <b>Signature</b> on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code	Hamilton Misfeldt & Company PC 21 10th Street South Great Falls, MT 59401		EIN
			Phone no (406) 727-0888	

**TY 2009 Accounting Fees Schedule****Name:** MYLES FLOOD MEMORIAL FUND**EIN:** 81-6093993**Software ID:** 09000047**Software Version:** 2009v1.3

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	611	0	0	0

**TY 2009 Investments Corporate  
Bonds Schedule**

**Name:** MYLES FLOOD MEMORIAL FUND

**EIN:** 81-6093993

**Software ID:** 09000047

**Software Version:** 2009v1.3

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME	141,280	145,144



**TY 2009 Investments Corporate  
Stock Schedule**

**Name:** MYLES FLOOD MEMORIAL FUND

**EIN:** 81-6093993

**Software ID:** 09000047

**Software Version:** 2009v1.3

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	289,936	303,725

ACCOUNT # 3015096340  
TAX ID 81-6093993  
FROM 01/01/2009  
TO 12/31/2009  
FISCAL YEAR: 12/31

WEALTH MGMT PROCESSING CENTER  
Gain and Loss Report  
MYLES FLOOD MEMORIAL FUND FBO  
LOYOLA SACRED HEART HIGH SCHOOL

PAGE 1  
AS OF 02/09/2010  
RUN FEB 09 2010

GAIN AND LOSS DETAIL					
CUSIP #/ PROPERTY DESCRIPTION -----	DATE SOLD/ ACQUIRED -----	PROCEEDS OF SALE -----	COST -----	GAIN OR LOSS -----	REG ---
SHORT TERM CAPITAL GAIN (LOSS)					
-----					
115 SHARES OF CITIGROUP INC	01/15/2009 12/11/2008	426.97	902.58	(475.61)	351
10 SHARES OF PNC FINANCIAL SERVICES GROUP INC	02/23/2009 12/11/2008	244.90	512.00	(267.10)	351
60 SHARES OF NEWELL RUBBERMAID INC	05/26/2009 12/11/2008	673.15	774.60	(101.45)	351
35 SHARES OF PHILIP MORRIS INTERNATIONAL INC	06/05/2009 10/06/2008	1,578.10	1,605.29	(27.19)	351
50000 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP NOTE DTD 06/12/2008 4.5%	06/11/2009 06/23/2008	50,000.00	49,320.00	680.00	345
06/12/2013-2009					
15 SHARES OF AT&T INC	07/22/2009 12/11/2008	372.70	425.55	(52.85)	351
90 SHARES OF AT&T INC	07/22/2009 01/06/2009	2,236.24	2,573.63	(337.39)	351
40 SHARES OF CARNIVAL CORP	07/23/2009 12/11/2008	1,139.48	892.40	247.08	351
25000 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN NOTE DTD 08/26/2008 4%	08/26/2009 08/26/2008	25,000.00	24,968.75	31.25	345
08/26/2011-2009					
30 SHARES OF RPM INTERNATIONAL INC	10/06/2009 12/11/2008	543.95	397.80	146.15	351
95 SHARES OF CATERPILLAR INC	11/09/2009 11/26/2008	5,686.34	3,695.84	1,990.50	351

ACCOUNT # 3015096340  
TAX ID 81-6093993  
FROM 01/01/2009  
TO 12/31/2009  
FISCAL YEAR: 12/31

WEALTH MGMT PROCESSING CENTER  
Gain and Loss Report  
MYLES FLOOD MEMORIAL FUND FBO  
LOYOLA SACRED HEART HIGH SCHOOL

PAGE 2  
AS OF 02/09/2010  
RUN FEB 09 2010

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION -----	DATE SOLD/ ACQUIRED -----	PROCEEDS OF SALE -----	COST -----	GAIN OR LOSS -----	REG ---
SHORT TERM CAPITAL GAIN (LOSS) - CONTINUED -----					
TOTAL SHORT TERM CAPITAL GAIN (LOSS)			86,068.44	1,833.39	

ACCOUNT # 3015096340  
TAX ID 81-6093993  
FROM 01/01/2009  
TO 12/31/2009  
FISCAL YEAR: 12/31

WEALTH MGMT PROCESSING CENTER  
Gain and Loss Report  
MYLES FLOOD MEMORIAL FUND FBO  
LOYOLA SACRED HEART HIGH SCHOOL

PAGE 3  
AS OF 02/09/2010  
RUN FEB 09 2010

GAIN AND LOSS DETAIL						
CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	REG	
-----	-----	-----	---	-----	---	---
LONG TERM CAPITAL GAIN (LOSS)						
-----						
25 SHARES OF EXXON MOBIL CORP	01/08/2009 11/28/2007	1,965.00	2,170.45	(205.45)	351	
130 SHARES OF CITIGROUP INC	01/15/2009 12/07/2005	482.66	6,347.26	(5,864.60)	351	
60 SHARES OF CITIGROUP INC	01/15/2009 08/23/2006	222.77	2,898.60	(2,675.83)	351	
25 SHARES OF CITIGROUP INC	01/15/2009 11/02/2007	92.82	923.09	(830.27)	351	
80 SHARES OF HALLIBURTON CO	01/28/2009 10/25/2007	1,552.49	3,234.80	(1,682.31)	351	
45 SHARES OF HALLIBURTON CO	01/28/2009 10/31/2007	873.27	1,775.11	(901.84)	351	
90 SHARES OF PNC FINANCIAL SERVICES GROUP INC	02/23/2009 08/23/2006	2,204.15	6,342.30	(4,138.15)	351	
50 SHARES OF AUTOMATIC DATA PROCESSING INC	03/13/2009 06/06/2006	1,745.63	2,066.50	(320.87)	351	
30 SHARES OF AUTOMATIC DATA PROCESSING INC	03/13/2009 08/23/2006	1,047.37	1,269.58	(222.21)	351	
20 SHARES OF AUTOMATIC DATA PROCESSING INC	03/13/2009 01/17/2008	698.25	791.50	(93.25)	351	
85 SHARES OF ORACLE CORP	04/21/2009 04/04/2006	1,658.04	1,178.45	479.59	351	
135 SHARES OF ANNALY MORTGAGE MANAGEMENT (REIT)	04/21/2009 03/07/2007	1,844.44	1,841.95	2.49	351	

ACCOUNT # 3015096340  
TAX ID 81-6093993  
FROM 01/01/2009  
TO 12/31/2009  
FISCAL YEAR: 12/31

WEALTH MGMT PROCESSING CENTER  
Gain and Loss Report  
MYLES FLOOD MEMORIAL FUND FBO  
LOYOLA SACRED HEART HIGH SCHOOL

PAGE 4  
AS OF 02/09/2010  
RUN FEB 09 2010

GAIN AND LOSS DETAIL					
CUSIP #/ PROPERTY DESCRIPTION -----	DATE SOLD/ ACQUIRED -----	PROCEEDS OF SALE -----	COST -----	GAIN OR LOSS -----	REG ---
LONG TERM CAPITAL GAIN (LOSS) - CONTINUED					
125 SHARES OF MICROSOFT CORP	04/24/2009 05/09/2007	2,551.66	3,858.74	(1,307.08)	351
15000 UNITS OF FEDERAL HOME LOAN BANK BOND SER 467 DTD 05/27/2004 5.25% 06/18/2014	05/01/2009 09/14/2006	16,853.40	15,190.35	1,663.05	345
250 SHARES OF NEWELL RUBBERMAID INC	05/26/2009 08/23/2006	2,804.79	6,627.50	(3,822.71)	351
30 SHARES OF NEWELL RUBBERMAID INC	05/26/2009 07/12/2007	336.57	868.35	(531.78)	351
155 SHARES OF CISCO SYSTEMS INC	06/25/2009 11/03/2006	2,946.44	3,666.45	(720.01)	351
20 SHARES OF CISCO SYSTEMS INC	06/25/2009 01/29/2007	380.19	522.05	(141.86)	351
10 SHARES OF CISCO SYSTEMS INC	06/25/2009 04/05/2007	190.09	260.81	(70.72)	351
60 SHARES OF AMGEN INC	07/08/2009 04/03/2007	3,614.22	3,354.38	259.84	351
5 SHARES OF AMGEN INC	07/08/2009 04/30/2007	301.18	320.70	(19.52)	351
74 SHARES OF AT&T INC	07/22/2009 08/23/2006	1,838.69	2,222.79	(384.10)	351
120 SHARES OF CARNIVAL CORP	07/23/2009 03/16/2006	3,418.44	6,033.30	(2,614.86)	351

ACCOUNT # 3015096340  
TAX ID 81-6093993  
FROM 01/01/2009  
TO 12/31/2009  
FISCAL YEAR: 12/31

WEALTH MGMT PROCESSING CENTER  
Gain and Loss Report  
MYLES FLOOD MEMORIAL FUND FBO  
LOYOLA SACRED HEART HIGH SCHOOL

PAGE 5  
AS OF 02/09/2010  
RUN FEB 09 2010

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION -----	DATE SOLD/ ACQUIRED -----	PROCEEDS OF SALE -----	COST -----	GAIN OR LOSS -----	REG ---
LONG TERM CAPITAL GAIN (LOSS) - CONTINUED					
10 SHARES OF CARNIVAL CORP	07/23/2009 07/02/2007	284.87	479.70	(194.83)	351
40 SHARES OF CARNIVAL CORP	07/23/2009 07/12/2007	1,139.48	1,858.85	(719.37)	351
185 SHARES OF ANNALY MORTGAGE MANAGEMENT (REIT)	09/22/2009 03/07/2007	3,596.47	2,524.16	1,072.31	351
55 SHARES OF ANNALY MORTGAGE MANAGEMENT (REIT)	09/23/2009 03/07/2007	1,066.57	750.43	316.14	351
110 SHARES OF ANNALY MORTGAGE MANAGEMENT (REIT)	09/23/2009 07/10/2007	2,133.15	1,566.14	567.01	351
140 SHARES OF RPM INTERNATIONAL INC	10/06/2009 07/10/2007	2,538.46	3,233.13	(694.67)	351
40 SHARES OF NIKE INC CL B	10/08/2009 03/07/2006	2,569.14	1,686.57	882.57	351
40 SHARES OF HALLIBURTON CO	10/19/2009 10/31/2007	1,236.97	1,577.87	(340.90)	351
60 SHARES OF HALLIBURTON CO	10/19/2009 11/16/2007	1,855.46	2,219.91	(364.45)	351
80 SHARES OF IMS HEALTH INCORPORATED	10/22/2009 01/27/2005	1,414.14	1,854.66	(440.52)	351
160 SHARES OF IMS HEALTH INCORPORATED	10/22/2009 10/20/2005	2,828.28	3,884.80	(1,056.52)	351

ACCOUNT # 3015096340  
TAX ID 81-6093993  
FROM 01/01/2009  
TO 12/31/2009  
FISCAL YEAR: 12/31

WEALTH MGMT PROCESSING CENTER  
Gain and Loss Report  
MYLES FLOOD MEMORIAL FUND FBO  
LOYOLA SACRED HEART HIGH SCHOOL

PAGE 6  
AS OF 02/09/2010  
RUN FEB 09 2010

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION -----	DATE SOLD/ ACQUIRED -----	PROCEEDS OF SALE -----	COST -----	GAIN OR LOSS -----	REG ---
LONG TERM CAPITAL GAIN (LOSS) - CONTINUED -----					
170 SHARES OF IMS HEALTH INCORPORATED	10/22/2009 10/17/2008	3,005.05	2,608.98	396.07	351
TOTAL LONG TERM CAPITAL GAIN (LOSS)		73,290.60	98,010.21	(24,719.61)	



Davidson Trust Co.  
WEALTH MANAGEMENT

## Account Summary Statement

STATEMENT PERIOD DEC 01, 2009 THROUGH DEC 31, 2009



HAMILTON, MISFELDT & COMPANY  
ATTN: PAM GUSCHAUSKY  
PO BOX 1605  
GREAT FALLS, MT 59403

81-6093913




ACCOUNT NAME: MYLES FLOOD MEMORIAL FUND FBO  
LOYOLA SACRED HEART HIGH SCHOOL

ACCOUNT NUMBER: 3015096340

ADMINISTRATIVE  
OFFICER:

KAREN BISHOP  
406-268-3069/800-634-5526  
KBISHOP@DADCO.COM

### INVESTMENT PORTFOLIO SUMMARY

MARKET VALUE AS OF	12/01/2009	12/31/2009	% OF ACCOUNT
 CASH AND CASH EQUIVALENTS	24,829.19	14,964.28	3.2%
 EQUITY / STOCKS	288,360.06	303,725.11	65.5%
 FIXED INCOME - TAXABLE	147,196.70	145,143.90	31.3%
Total	460,385.95	463,833.29	100.0%

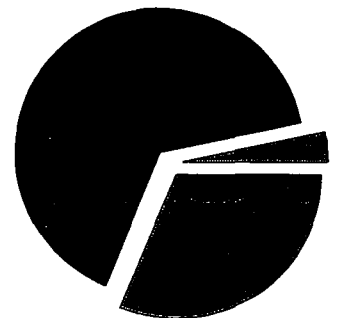
FMV

COST

14964

289936

141280



Receivable

143  
463,976

143  
446,323

### ACCOUNT ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	460,385.95	416,961.39		
DIVIDEND INCOME	1,002.81	8,151.72		
TAXABLE INCOME	393.75	5,375.24		
ST CAPITAL GAIN DISTRIBUTIONS	0.00	4.14		
OTHER INCOME	113.06	512.72		
CASH DEPOSITS	141.62	141.62		
PYMTS TO/FOR BENEFICIARIES	4,690.62	16,068.45		
DAVIDSON TRUST CO FEES	575.48	6,231.60		
WITHDRAWALS AND DISTRIBUTIONS	0.00	611.05		
MATURITIES	0.00	75,000.00		
BUYS	6,250.05	149,041.30		
SALES	0.00	86,192.43		
MISCELLANEOUS	9,864.91	3,425.47		
CHANGE IN MARKET VALUE	3,447.34	46,871.90		
ENDING MARKET VALUE	463,833.29	463,833.29		
			LONG TERM	0.00
			SHORT TERM	0.00
			TOTAL GAINS / LOSSES	0.00
				24,719.61
				1,837.53
				22,882.08





Davidson Trust Co.  
WEALTH MANAGEMENT

# Account Summary Statement

PAGE 2

STATEMENT PERIOD DEC 01, 2009 THROUGH DEC 31, 2009

*Myle Flood FOM*

*81-6093993*

## PRINCIPAL PORTFOLIO STATEMENT

DESCRIPTION	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>CASH AND CASH EQUIVALENTS</b>				
GOLDMAN SACHS PRIME OBLIGATIONS FUND	14,964 28 14,964 28	1 00 1 00	180 23	1 20
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	14,964 28 14,964.28		180.23	1.20

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>EQUITY / STOCKS</b>						
<b>CONSUMER DISCRETIONARY</b>						
DISNEY WALT CO	DIS	95 000	3,063 75 2,693 86	32 25 28 36	33 25	1 09
GAMESTOP CORP CLASS A	GME	255 000	5,594 70 5,618 88	21 94 22 03		
MCGRAW-HILL COMPANIES INC	MHP	215 000	7,204 65 9,540 08	33 51 44 37	193 50	2 69
NIKE INC CL B	NKE	95 000	6,276 65 4,729 53	66 07 49 78	102 60	1 63
<b>TOTAL CONSUMER DISCRETIONARY</b>		<b>SUB- TOTAL</b>	22,139.75 22,582.35		329.35	1.49
<b>CONSUMER STAPLES</b>						
HJ HEINZ CO	HNZ	180 000	7,696 80 7,432 20	42 76 41 29	302 40	3 93
KELLOGG CO	K	120 000	6,384 00 5,923 20	53 20 49 36	180 00	2 82
PEPSICO INC	PEP	170 000	10,336 00 10,762 37	60 80 63 31	306 00	2 96
PHILIP MORRIS INTERNATIONAL INC	PM	190 000	9,156 10 8,015 39	48 19 42 19	440 80	4 81
<b>TOTAL CONSUMER STAPLES</b>		<b>SUB- TOTAL</b>	33,572.90 32,133.16		1,229.20	3.66
<b>ENERGY</b>						
BP PLC SPONS ADR (ISIN #US0556221044 SEDOL #2142621)	BP	125 000	7,246 25 8,097 90	57 97 64 78	420 00	5 80
CHEVRON CORP	CVX	125 000	9,623 75 8,627 46	76 99 69 02	340 00	3 53
EXXON MOBIL CORP	XOM	125 000	8,523 75 10,627 30	68 19 85 02	210 00	2 46
HALLIBURTON CO	HAL	265 000	7,973 85 6,009 17	30 09 22 68	95 40	1 20



Davidson Trust Co.  
WEALTH MANAGEMENT

# Account Summary Statement

PAGE 3

STATEMENT PERIOD: DEC 01, 2009 THROUGH DEC 31, 2009

*Myles Flood FON*

*81-609393*

## PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>ENERGY</b>						
TRANSOCEAN LTD (ISIN #CH0048265513 SEDOL #B3KFWW1)	RIG	85 000	7,038 00 4,665 62	82 80 54 89		
<b>TOTAL ENERGY</b>		<b>SUB- TOTAL</b>	<b>40,405.60 38,027.45</b>		<b>1,065 40</b>	<b>2.64</b>
<b>FINANCIALS</b>						
BANK OF NEW YORK MELLON CORP	BK	345 000	9,649 65 9,263 87	27 97 26 85	124 20	1 29
CHIMERA INVESTMENT CORPORATION	CIM	1,505 000	5,839 40 4,587 88	3 88 3 05	1,023 40	17 53
JP MORGAN CHASE & CO	JPM	205 000	8,542 35 6,820 75	41 67 33 27	41 00	0 48
PLUM CREEK TIMBER CO INC (REIT)	PCL	170 000	6,419 20 4,976 07	37 76 29 27	285 60	4 45
US BANCORP	USB	225 000	5,064 75 6,631 81	22 51 29 47	45 00	0 89
WELLS FARGO & COMPANY	WFC	265 000	7,152 35 7,847 22	26 99 29 61	53 00	0 74
<b>TOTAL FINANCIALS</b>		<b>SUB- TOTAL</b>	<b>42,667.70 40,127.60</b>		<b>1,572.20</b>	<b>3.68</b>
<b>HEALTH CARE</b>						
AMGEN INC	AMGN	100 000	5,657 00 5,876 43	56 57 58 76		
BAXTER INTERNATIONAL INC	BAX	185 000	10,855 80 8,725 03	58 68 47 16	214 60	1 98
JOHNSON AND JOHNSON	JNJ	160 000	10,305 60 9,618 35	64 41 60 11	313 60	3 04
PFIZER INC	PFE	448 000	8,149 12 10,292 52	18 19 22 97	322 56	3 96
<b>TOTAL HEALTH CARE</b>		<b>SUB- TOTAL</b>	<b>34,967.52 34,512.33</b>		<b>850.76</b>	<b>2.43</b>
<b>INDUSTRIAL</b>						
GENERAL ELECTRIC CO	GE	365 000	5,522 45 10,406 76	15 13 28 51	146 00	2 64
PALL CORP COM	PLL	275 000	9,955 00 8,572 59	36 20 31 17	159 50	1 60
RAYTHEON COMPANY	RTN	155 000	7,985 60 7,293 34	51 52 47 05	192 20	2 41
UNITED PARCEL SERVICE CL B	UPS	140 000	8,031 80 9,813 36	57 37 70 10	252 00	3 14
<b>TOTAL INDUSTRIAL</b>		<b>SUB- TOTAL</b>	<b>31,494.85 36,086.05</b>		<b>749.70</b>	<b>2 38</b>



Davidson Trust Co.  
WEALTH MANAGEMENT

# Account Summary Statement

PAGE 4

STATEMENT PERIOD DEC 01, 2009 THROUGH DEC 31, 2009

*Myles Flood FON*

*81-6093993*

## PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>INFORMATION TECHNOLOGY</b>						
ALLIANCE DATA SYSTEMS CORP COM	ADS	150 000	9,688 50 4,649 56	64 59 31 00		
CISCO SYSTEMS INC	CSCO	190 000	4,548 60 4,986 25	23 94 26 24		
GOOGLE INC CLASS A	GOOG	23 000	14,259 54 8,487 14	619 98 369 01		
INTEL CORP	INTC	330 000	6,732 00 6,449 68	20 40 19 54	184 80	2 75
MAXIM INTEGRATED PRODUCTS INC	MXIM	365 000	7,416 80 10,170 96	20 32 27 87	292 00	3 94
MICROSOFT CORP	MSFT	415 000	12,649 20 10,430 26	30 48 25 13	215 80	1 71
MICROCHIP TECHNOLOGY INC	MCHP	250 000	7,262 50 7,344 58	29 05 29 38	340 00	4 68
ORACLE CORP	ORCL	245 000	6,009 85 3,800 42	24 53 15 51	49 00	0 82
<b>TOTAL INFORMATION TECHNOLOGY</b>		<b>SUB- TOTAL</b>	<b>68,566.99 56,318.85</b>		<b>1,081.60</b>	<b>1.58</b>
<b>MATERIALS</b>						
ALLEGHENY TECHNOLOGIES INC	ATI	195 000	8,730 15 6,992 42	44 77 35 86	140 40	1 61
VULCAN MATERIALS CO	VMC	145 000	7,637 15 8,331 23	52 67 57 46	145 00	1 90
<b>TOTAL MATERIALS</b>		<b>SUB- TOTAL</b>	<b>16,367.30 15,323 65</b>		<b>285.40</b>	<b>1 74</b>
<b>TELECOMMUNICATION SERVICES</b>						
AMERICA MOVIL SAB DE C V ADR SERIES L (ISIN #US02364W1053 SEDOL #2722670)	AMX	125 000	5,872 50 6,943 95	46 98 55 55	56 75	0 97
<b>TOTAL TELECOMMUNICATION SERVICES</b>		<b>SUB- TOTAL</b>	<b>5,872.50 6,943.95</b>		<b>56.75</b>	<b>0.97</b>
<b>UTILITIES</b>						
MDU RESOURCES GROUP INC	MDU	325 000	7,670 00 7,880 75	23 60 24 25	204 75	2 67
<b>TOTAL UTILITIES</b>		<b>SUB- TOTAL</b>	<b>7,670.00 7,880.75</b>		<b>204.75</b>	<b>2.67</b>
<b>TOTAL EQUITY / STOCKS</b>			<b>303,725.11 289,936 14</b>		<b>7,425.11</b>	<b>2.44</b>



Davidson Trust Co.  
WEALTH MANAGEMENT

# Account Summary Statement

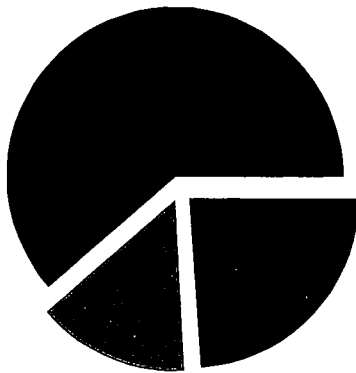
PAGE 5

STATEMENT PERIOD DEC 01, 2009 THROUGH DEC 31, 2009

*Myles Flood FOW*  
*21-6093923*

## PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

### BOND QUALITY SUMMARY



S & P QUALITY RATING	MARKET VALUE	PERCENT
AAA	89,220 10	61.5%
BBB	21,153 20	14.6%
NOT RATED	34,770 60	23.9%
Total	145,143.90	100.0%

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
<b>FIXED INCOME - TAXABLE</b>						
FEDERAL HOME LOAN MORTGAGE CORP SERIES 1 NOTE DTD 09/25/2009 2% 09/25/2012-2010	AAA	25,000 000	25,024 75 25,000 00	100 10 100 00	500 00	2 00 1 92
FEDERAL HOME LOAN BANK BOND SER 467 DTD 05/27/2004 5 25% 06/18/2014	AAA	15,000 000	16,664 10 15,190 34	111 09 101 27	787 50	4 73 2 46
FEDERAL NATIONAL MORTGAGE ASSN NOTE DTD 04/21/2006 5 125% 04/15/2011	AAA	45,000 000	47,531 25 45,229 95	105 63 100 51	2,306 25	4 85 0 60
ISHARES BARCLAYS US TREASURY INFLATION PROTECTED SECURITIES FUND (ETF)		85 000	8,831 50 8,636 84	103 90 101 61	343 57	3 89
ISHARES BARCLAYS MBS BOND FUND (ETF)		80 000	8,478 40 8,505 60	105 98 106 32	298 40	3 52
ISHARES BARCLAYS INTERMEDIATE CREDIT BOND FUND ETF		170 000	17,460 70 17,411 25	102 71 102 42	825 69	4 73
STARBUCKS CORP SR UNSECURED DTD 08/23/2007 6 25% 08/15/2017	BBB	20,000 000	21,153 20 21,305 60	105 77 106 53	1,250 00	5 91 5 22
<b>TOTAL FIXED INCOME - TAXABLE</b>			<b>145,143.90 141,279.58</b>		<b>6,311.41</b>	<b>4.35</b>
<b>TOTAL PRINCIPAL ASSETS</b>			<b>463,833 29 446,180 00</b>		<b>13,916.75</b>	<b>3.00</b>

# Account Summary Statement

STATEMENT PERIOD DEC 01, 2008 THROUGH DEC 31, 2008






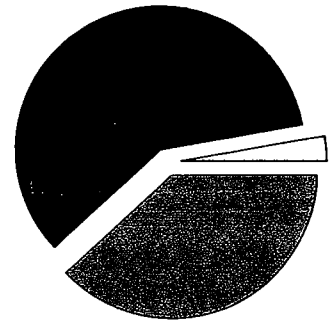
HAMILTON, MISFELDT & COMPANY  
ATTN: PAM GUSCHAUSKY  
PO BOX 1605  
GREAT FALLS, MT 59403

81-6073993

ACCOUNT NAME	MYLES FLOOD MEMORIAL FUND FBO LOYOLA SACRED HEART HIGH SCHOOL
ACCOUNT NUMBER	3015096340
ADMINISTRATIVE OFFICER	KAREN BISHOP 406-268-3069/800-634-5526 KBISHOP@DADCO.COM

## INVESTMENT PORTFOLIO SUMMARY

MARKET VALUE AS OF	12/01/2008	12/31/2008	% OF ACCOUNT
 CASH AND CASH EQUIVALENTS	3,473.34	11,538.81	2.8%
 EQUITY / STOCKS	219,556.51	246,398.08	59.1%
 FIXED INCOME - TAXABLE	187,271.25	159,024.50	38.1%
<b>Total</b>	<b>410,301.10</b>	<b>416,961.39</b>	<b>100.0%</b>



## ACCOUNT ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
<b>BEGINNING MARKET VALUE</b>	<b>410,301.10</b>	<b>516,465.10</b>		
DIVIDEND INCOME	955.56	8,918.10		
TAXABLE INCOME	2,434.59	9,342.32	LONG TERM	1,244.83
CASH DEPOSITS	0.00	45.48	SHORT TERM	0.00
PYMTS TO/FOR BENEFICIARIES	0.00	19,418.00	<b>TOTAL GAINS / LOSSES</b>	<b>1,244.83</b>
DAVIDSON TRUST CO FEES	512.87	8,144.57		<b>8,983.40</b>
WITHDRAWALS AND DISTRIBUTIONS	0.00	645.66		
TAXES AND OTHER EXPENSES	80.00	224.00		
MATURITIES	0.00	75,000.00		
BUYS	32,108.25	158,807.52		
SALES	37,376.44	79,298.35		
MISCELLANEOUS	8,065.47	14,513.56		
CHANGE IN MARKET VALUE	6,660.29	99,381.77		
<b>ENDING MARKET VALUE</b>	<b>416,961.39</b>	<b>416,961.39</b>		

# Account Summary Statement

PAGE 2

STATEMENT PERIOD DEC 01, 2008 THROUGH DEC 31, 2008

*Myles Flood Memorial Fund*

## PRINCIPAL PORTFOLIO STATEMENT

81-6093993

DESCRIPTION	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>CASH AND CASH EQUIVALENTS</b>				
GOLDMAN SACHS PRIME OBLIGATIONS FUND	11,538 81 11 538 81	1 00 1 00	150 00	1 30
PRINCIPAL CASH	5 290 56 5,290 56			
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>16,829.37</b> <b>16,829 37</b>		<b>150.00</b>	<b>0.89</b>

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>EQUITY / STOCKS</b>						
<b>CONSUMER DISCRETIONARY</b>						
CARNIVAL CORP	CCL	210 000	5,107 20 9 264 25	24 32 44 12	336 00	6 58
MCGRAW-HILL COMPANIES INC	MHP	200 000	4,638 00 9 048 49	23 19 45 24	176 00	3 79
NEWELL RUBBERMAID INC	NWL	340 000	3,325 20 8,270 45	9 78 24 32	285 60	8 59
NIKE INC CL B	NKE	90 000	4 590 00 4 108 85	51 00 45 65	90 00	1 96
<b>TOTAL CONSUMER DISCRETIONARY</b>		<b>SUB- TOTAL</b>	<b>17,660 40</b> <b>30,692 04</b>		<b>887.60</b>	<b>5 03</b>
<b>CONSUMER STAPLES</b>						
HJ HEINZ CO	HNZ	180 000	6 768 00 7,432 20	37 60 41 29	298 80	4 41
KELLOGG CO	K	120 000	5,262 00 5 923 20	43 85 49 36	163 20	3 10
PEPSICO INC	PEP	170 000	9,310 90 10 762 37	54 77 63 31	289 00	3 10
PHILIP MORRIS INTERNATIONAL INC	PM	225 000	9 789 75 9,620 68	43 51 42 76	486 00	4 96
<b>TOTAL CONSUMER STAPLES</b>		<b>SUB- TOTAL</b>	<b>31,130.65</b> <b>33,738.45</b>		<b>1,237.00</b>	<b>3.97</b>
<b>ENERGY</b>						
BP PLC SPONS ADR (ISIN #US0556221044 SEDOL #2142621)	BP	125 000	5,842 50 8,097 90	46 74 64 78	412 88	7 07
CHEVRON CORP	CVX	125 000	9,246 25 8,627 46	73 97 69 02	325 00	3 51
EXXON MOBIL CORP	XOM	150 000	11,974 50 12 797 75	79 83 85 32	240 00	2 00

# Account Summary Statement

PAGE 3

STATEMENT PERIOD DEC 01, 2008 THROUGH DEC 31, 2008

*Myles Flood Memorial Fund*

## PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

*81-6093993*

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>ENERGY</b>						
HALLIBURTON CO	HAL	490 000	8,908 20 14 816 86	18 18 30 24	176 40	1 98
<b>TOTAL ENERGY</b>		<b>SUB- TOTAL</b>	<b>35,971.45 44,339.97</b>		<b>1,154.28</b>	<b>3.21</b>
<b>FINANCIALS</b>						
ANNALY MORTGAGE MANAGEMENT (REIT)	NLY	485 000	7,696 95 6 682 68	15 87 13 78	970 00	12 60
CITIGROUP INC	C	330 000	2 214 30 11 071 53	6 71 33 55	211 20	9 54
JP MORGAN CHASE & CO	JPM	206 000	6,463 65 6,820 75	31 53 33 27	311 60	4 82
PNC FINANCIAL SERVICES GROUP INC	PNC	100 000	4,900 00 6,854 30	49 00 68 54	264 00	5 39
US BANCORP	USB	225 000	5,627 25 6,631 81	25 01 29 47	382 50	6 80
WELLS FARGO & COMPANY	WFC	230 000	6,780 40 7,007 23	29 48 30 47	312 80	4 61
<b>TOTAL FINANCIALS</b>		<b>SUB- TOTAL</b>	<b>33,682.55 45,068.30</b>		<b>2,452.10</b>	<b>7.28</b>
<b>HEALTH CARE</b>						
AMGEN INC	AMGN	125 000	7 218 75 7,379 25	57 75 59 03		
BAXTER INTERNATIONAL INC	BAX	70 000	3,751 30 2 996 00	53 59 42 80	72 80	1 94
IMS HEALTH INCORPORATED	RX	410 000	6 215 60 8,348 44	15 16 20 36	49 20	0 79
JOHNSON AND JOHNSON	JNJ	160 000	9,572 80 9 618 35	59 83 60 11	294 40	3 08
PFIZER INC	PFE	448 000	7,934 08 10,292 52	17 71 22 97	573 44	7 23
<b>TOTAL HEALTH CARE</b>		<b>SUB- TOTAL</b>	<b>34,692.53 38,634.56</b>		<b>989.84</b>	<b>2.85</b>
<b>INDUSTRIAL</b>						
CATERPILLAR INC	CAT	95 000	4,243 65 3,695 84	44 67 38 90	159 60	3 76
GENERAL ELECTRIC CO	GE	365 000	5,913 00 10,406 76	16 20 28 51	452 60	7 65
PALL CORP COM	PLL	275 000	7 818 25 8,572 59	28 43 31 17	143 00	1 83

# Account Summary Statement

PAGE 4

STATEMENT PERIOD DEC 01, 2008 THROUGH DEC 31, 2008

*Myles Flood Memorial Fund*  
81-6013993

## PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>INDUSTRIAL</b>						
RAYTHEON COMPANY	RTN	105 000	5 359 20 4 922 40	51 04 46 88	117 60	2 19
UNITED PARCEL SERVICE CL B	UPS	125 000	6 895 00 8,931 88	55 16 71 46	225 00	3 26
<b>TOTAL INDUSTRIAL</b>		<b>SUB- TOTAL</b>	<b>30,229.10 36,529.47</b>		<b>1,097.80</b>	<b>3.63</b>
<b>INFORMATION TECHNOLOGY</b>						
AUTOMATIC DATA PROCESSING INC	ADP	100 000	3,934 00 4 127 58	39 34 41 28	132 00	3 36
CISCO SYSTEMS INC	CSCO	375 000	6,112 50 9 435 56	16 30 25 16		
GOOGLE INC CLASS A	GOOG	23 000	7,075 95 8 487 14	307 65 369 01		
INTEL CORP	INTC	235 000	3 445 10 5 206 86	14 66 22 16	131 60	3 82
MAXIM INTEGRATED PRODUCTS INC	MXIM	365 000	4 168 30 10,170 96	11 42 27 87	292 00	7 01
MICROSOFT CORP	MSFT	450 000	8 748 00 12 714 09	19 44 28 25	234 00	2 67
MICROCHIP TECHNOLOGY INC	MCHP	250 000	4 882 50 7 344 58	19 53 29 38	339 00	6 94
ORACLE CORP	ORCL	330 000	5 850 90 4 978 87	17 73 15 09		
<b>TOTAL INFORMATION TECHNOLOGY</b>		<b>SUB- TOTAL</b>	<b>44,217.25 62,465.64</b>		<b>1,128.60</b>	<b>2.55</b>
<b>MATERIALS</b>						
RPM INTERNATIONAL INC	RPM	170 000	2 259 30 3,630 93	13 29 21 36	136 00	6 02
VULCAN MATERIALS CO	VMC	45 000	3 131 10 3 781 28	69 58 84 03	88 20	2 82
<b>TOTAL MATERIALS</b>		<b>SUB- TOTAL</b>	<b>5,390.40 7,412.21</b>		<b>224.20</b>	<b>4.16</b>
<b>TELECOMMUNICATION SERVICES</b>						
AT&T INC	T	89 000	2,536 50 2 648 34	28 50 29 76	145 96	5 75
AMERICA MOVIL SAB DE C V ADR SERIES L (ISIN #US02364W1053 SEDOL #2722670)	AMX	125 000	3 873 75 6,943 95	30 99 55 55	64 75	1 67
<b>TOTAL TELECOMMUNICATION SERVICES</b>		<b>SUB- TOTAL</b>	<b>6,410.25 9,592.29</b>		<b>210.71</b>	<b>3.29</b>



# Account Summary Statement

PAGE 5

STATEMENT PERIOD DEC 01, 2008 THROUGH DEC 31 2008

*Myles Flood Memorial Fund*

## PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

*81-6093793*

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>UTILITIES</b>						
MDU RESOURCES GROUP INC	MDU	325.000	7,013.50 7,880.75	21.58 24.25	201.50	2.87
<b>TOTAL UTILITIES</b>		<b>SUB-TOTAL</b>	<b>7,013.50 7,880.75</b>		<b>201.50</b>	<b>2.87</b>
<b>TOTAL EQUITY / STOCKS</b>			<b>246,398.08 316,353.68</b>		<b>9,583.63</b>	<b>3.89</b>
DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
<b>FIXED INCOME - TAXABLE</b>						
FEDERAL HOME LOAN MORTGAGE CORP NOTE DTD 06/12/2008 4.5% 06/12/2013-2009	AAA	50,000.000	50,696.50 49,320.00	101.39 98.64	2,250.00	4.44 4.15
FEDERAL HOME LOAN BANK BOND SER 467 DTD 05/27/2004 5.25% 06/18/2014	AAA	30,000.000	34,134.30 30,380.69	113.78 101.27	1,575.00	4.61 2.53
FEDERAL NATIONAL MORTGAGE ASSN NOTE DTD 04/21/2006 5.125% 04/15/2011	AAA	45,000.000	48,670.20 45,229.95	108.16 100.51	2,306.25	4.74 1.49
FEDERAL NATIONAL MORTGAGE ASSN NOTE DTD 08/26/2008 4% 08/26/2011-2009	AAA	25,000.000	25,523.50 24,968.75	102.09 99.88	1,000.00	3.92 3.17
<b>TOTAL FIXED INCOME - TAXABLE</b>			<b>159,024.50 149,899.39</b>		<b>7,131.25</b>	<b>4.48</b>
<b>TOTAL PRINCIPAL ASSETS</b>			<b>422,251.95 483,082.44</b>		<b>16,864.88</b>	<b>3.99</b>

## INCOME PORTFOLIO STATEMENT

DESCRIPTION	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>CASH AND CASH EQUIVALENTS</b>				
INCOME CASH	5,290.56- 5,290.56-			
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>5,290.56- 5,290.56-</b>		<b>0.00</b>	<b>0.00</b>
<b>TOTAL INCOME ASSETS</b>	<b>5,290.56- 5,290.56-</b>		<b>0.00</b>	<b>0.00</b>