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

**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 , **2009**, and ending

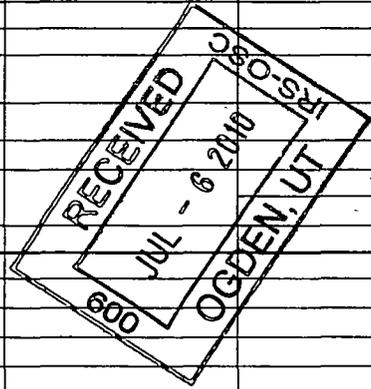
**G** Check all that apply  Initial return  Initial Return of a former public charity  Final return  
 Amended return  Address change  Name change

Use the IRS label otherwise, print or type. See Specific Instructions.	<b>RAA &amp; HELEN SMITH CHARITABLE FOUNDATION</b> 959 11TH AVE STE A LONGVIEW, WA 98632	<b>A</b> Employer identification number 91-1732068	<b>B</b> Telephone number (see the instructions) (360) 425-2000
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 706,961.		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual Other (specify) _____ (Part I, column (d) must be on cash basis)			

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))				
<b>1</b> Contributions, gifts, grants, etc. received (att sch)				
<b>2</b> Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
<b>3</b> Interest on savings and temporary cash investments	15,397.	15,397.	N/A	
<b>4</b> Dividends and interest from securities	23,182.	23,182.		
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain/(loss) from sale of assets not on line 10	-10,184.			
<b>b</b> Gross sales price for all assets on line 6a	83,540.			
<b>7</b> Capital gain net income (from Part IV, line 2)		0.		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit/(loss) (att sch)				
<b>11</b> Other income (attach schedule)				
<b>12 Total.</b> Add lines 1 through 11	28,395.	38,579.		
<b>13</b> Compensation of officers, directors, trustees, etc.	0.			
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees (attach schedule)				
<b>b</b> Accounting fees (attach sch) SEE ST 1	3,443.	3,443.		
<b>c</b> Other prof fees (attach sch)				
<b>17</b> interest				
<b>18</b> Taxes (attach schedule)(see instr) SEE STM 2	742.	742.		
<b>19</b> Depreciation (attach sch) and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses (attach schedule) SEE STATEMENT 3	2,767.	2,767.		
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	6,952.	6,952.		
<b>25</b> Contributions, gifts, grants paid				
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	6,952.	6,952.		0.
<b>27 Subtract line 26 from line 12:</b>				
<b>a Excess of revenue over expenses and disbursements</b>	21,443.			
<b>b Net investment income</b> (if negative enter 0)		31,627.		
<b>c Adjusted net income</b> (if negative enter 0)				

SCANNED JUL 08 2010

REVENUE AND ADMINISTRATIVE EXPENSES



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		1,886.	106.	106.	
	2	Savings and temporary cash investments		36,506.	64,857.	64,857.	
	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 the instructions)					
	7	Other notes and loans receivable (attach sch)					
		Less allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments – U S and state government obligations (attach schedule)					
		b Investments – corporate stock (attach schedule)			399,545.	546,331.	546,331.
		c Investments – corporate bonds (attach schedule)			135,405.	95,667.	95,667.
	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 )			1.			
16	<b>Total assets</b> (to be completed by all filers – see instructions Also, see page 1, item I)			573,343.	706,961.	706,961.	
LIABILITIES	17	Accounts payable and accrued expenses		5,124.	3,446.		
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, & other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe )					
	23	<b>Total liabilities</b> (add lines 17 through 22)			5,124.	3,446.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>						
	24	Unrestricted		568,219.	703,515.		
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, building, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
30	<b>Total net assets or fund balances</b> (see the instructions)			568,219.	703,515.		
31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)			573,343.	706,961.		

**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	568,219.
2	Enter amount from Part I, line 27a	2	21,443.
3	Other increases not included in line 2 (itemize) <b>SEE STATEMENT 4</b>	3	113,853.
4	Add lines 1, 2, and 3	4	703,515.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	703,515.

**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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month day, year)	(d) Date sold (month day, year)
1 a MERRILL LYNCH WEALTH MANAGEMENT	P	VARIOUS	VARIOUS
b MERRILL LYNCH WEALTH MANAGEMENT	P	VARIOUS	VARIOUS
c CAPITAL GAIN DIVIDENDS			
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 67,192.		74,791.	-7,599.
b 16,251.		18,933.	-2,682.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-7,599.
b			-2,682.
c			97.
d			
e			

2 Capital gain net income or (net capital loss)	[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]	2	-10,184.
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 the instructions) If (loss), enter -0- in Part I, line 8 ]	3	0.

**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 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 (column (b) divided by column (c))
2008		662,275.	
2007	27,745.	719,191.	0.038578
2006	119.	29,045.	0.004097
2005	1,550.	1,433.	1.081647
2004	41,443.	37,441.	1.106888

2 Total of line 1, column (d)	2	2.231210
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	0.446242
4 Enter the net value of noncharitable use assets for 2009 from Part X, line 5	4	610,182.
5 Multiply line 4 by line 3	5	272,289.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	316.
7 Add lines 5 and 6	7	272,605.
8 Enter qualifying distributions from Part XII, line 4	8	

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 the instructions)**

1 a	Exempt 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 instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	633.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	633.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	633.
6	Credits/Payments		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	576.
b	Exempt foreign organizations -- tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	693.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,269.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10	<b>Overpayment</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	636.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 636.   Refunded <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a		X
1 b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
1 c		X
d		
e		
2		X
3		X
4 a		X
4 b	N/A	
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10		X

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**Part VII-A Statements Regarding Activities Continued**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <span style="float:right">▶ N/A</span>	13	X	
14	The books are in care of ▶ <u>ERIC SMITH</u> Telephone no ▶ <u>(630) 584-6819</u> Located at ▶ <u>7N620 FALCONS TRAIL ST. CHARLES IL</u> ZIP + 4 ▶ <u>60175</u>			
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 <span style="float:right">▶ 15</span>		N/A	▶ <input type="checkbox"/> 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
<b>1 a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <span style="float:right">▶ <input type="checkbox"/></span>	1b	N/A
<b>c</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
<b>2</b> 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))		
<b>a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 the instructions )	2b	N/A
<b>c</b> 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__		
<b>3 a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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	N/A
<b>4 a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</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)? (see 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 instructions)? 5b N/A

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? 7b N/A

**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 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
SEE STATEMENT 5		0.	0.	0.
-----				
-----				
-----				
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**2 Compensation of five highest-paid employees (other than those included on line 1— see 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 ▶ 0

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

**3** Five highest-paid independent contractors for professional services -- (see 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 0

**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
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	555,288.
b	Average of monthly cash balances	1b	64,186.
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	619,474.
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	619,474.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	9,292.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	610,182.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	30,509.

**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	30,509.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	633.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	633.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,876.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	29,876.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	29,876.

**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	
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	0.
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 instructions)	5	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	0.

**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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				29,876.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	9,499.			
b From 2005	1,478.			
c From 2006	119.			
d From 2007				
e From 2008				
f Total of lines 3a through e	11,096.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ _____				
a Applied to 2008, but not more than line 2a			0.	
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				0.
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))	11,096.			11,096.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				18,780.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

	Tax year				(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					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> 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					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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)				
<i>a Paid during the year</i>				
<b>Total</b>				▶ <b>3 a</b>
<i>b Approved for future payment</i>				
<b>Total</b>				▶ <b>3 b</b>





CLIENT 8620

RAA &amp; HELEN SMITH CHARITABLE FOUNDATION

91-1732068

5/18/10

12 18PM

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 3,443.	\$ 3,443.		
<b>TOTAL</b>	<u>\$ 3,443.</u>	<u>\$ 3,443.</u>		<u>\$ 0.</u>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL	\$ 725.	\$ 725.		
FOREIGN TAXES PAID	17.	17.		
<b>TOTAL</b>	<u>\$ 742.</u>	<u>\$ 742.</u>		<u>\$ 0.</u>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGED ACCOUNT FEES	\$ 2,767.	\$ 2,767.		
<b>TOTAL</b>	<u>\$ 2,767.</u>	<u>\$ 2,767.</u>		<u>\$ 0.</u>

**STATEMENT 4**  
**FORM 990-PF, PART III, LINE 3**  
**OTHER INCREASES**

FMV INCREASE IN BONDS	\$ 405.		
FMV INCREASE IN STOCKS			113,448.
<b>TOTAL</b>			<u>\$ 113,853.</u>

CLIENT 8620

RAA &amp; HELEN SMITH CHARITABLE FOUNDATION

91-1732068

5/18/10

12 18PM

STATEMENT 5  
 FORM 990-PF, PART VIII, LINE 1  
 LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JOHN MCCLELLAND III 1734 W KESSLER BLVD LONGVIEW, WA 98632	DIRECTOR 2.00	\$ 0.	\$ 0.	\$ 0.
KARL SMITH 805 WINGFOOT NORTH AURORA, IL 60542	DIRECTOR 2.00	0.	0.	0.
JEAN THORNSBURY 36721 6TH AVE SW FEDERAL WAY, WA 98023	DIRECTOR 2.00	0.	0.	0.
DALE R I SMITH 1127 PARK LANE STEVENSVILLE, MT 59870	DIRECTOR 2.00	0.	0.	0.
ERIC SMITH 7 N 620 FALCONS TRAIL ST CHARLES, IL 60175	SEC/TREAS 5.00	0.	0.	0.
RON THORNSBURY 2607 CLIFFSIDE LN NW APT M303 GIG HARBOR, WA 98335	PRESIDENT 5.00	0.	0.	0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

Account Number: W87-098655  
 Account Name: RAA

Statement Date: 12/01/2009 to 12/31/2009



**PORTFOLIO VALUE**

NFS-provided estimated cost basis (including cost basis and short sale proceeds information provided to NFS by customers), realized gain and loss, and holding period information may not reflect all adjustments necessary for tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale redemption or exchange. NFS does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information. Taxpayers may be required to report to federal state and other taxing authorities. NFS makes no warranties with respect to and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost-single category (ACSC) method for open-end mutual funds and based on the first-in, first-out (FIFO) method for all other securities.

Amortization accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities) however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

**LIMITATION ON COST BASIS INFORMATION:** NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell dividend wash sale disallowed loss, stock split, stock merger, etc. is an event. For some customers this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

Mutual Funds, Annuities, and other investment products are not insured by the FDIC or any other government agency are not deposits or obligations of or guaranteed by, Merrill Lynch or any affiliate, and are subject to investment risks, including possible loss of principal invested.

**CASH AND CASH EQUIVALENTS 2.00%**

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/09	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
<b>Money Markets</b>								
COLUMBIA CASH RESERVES - ADVISOR	NCRXX	4,133.65	\$1.00	\$4,133.65	\$4,133.65			
Dividend Option Reinvest	CASH							
Capital Gain Option Reinvest								
<b>Total Cash and Cash Equivalents</b>				<b>\$4,133.65</b>				

**MUTUAL FUNDS 98.00%**

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/09	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
<b>Equity</b>								
ARTISAN INTERNATL INVESTOR CLASS	ARTIX CASH	392.657	\$20.66	\$8,112.29	\$7,980.28	\$96.52	\$9,609.61	(\$1,497.32)
Estimated Yield 1.19%								
Dividend Option Reinvest								
Capital Gain Option Reinvest								
<b>Bond</b>								
COLUMBIA LARGE CAP VALUE CLASS A	NWLEX CASH	1,710.202	\$10.20	\$17,444.06	\$17,113.44	\$173.07	\$23,393.27	(\$5,949.21)
Estimated Yield 0.99%								
Dividend Option Reinvest								
Capital Gain Option Reinvest								



Account Number: W87-098655  
 Account Name: RAA

Statement Date: 12/01/2009 to 12/31/2009



# Merrill Lynch Wealth Management

## MUTUAL FUNDS 98.00%

Description	Symbol/Cusip	Quantity	Price on 12/31/09	Market Value	Current Market Value	Prior Market Value	Estimated Annual Income	Cost Basis	Total	Unrealized Gain (Loss)
COLUMBIA MARSICO GROWTH CL A	NMGX	1,039.854	\$17.03	\$17,708.71	\$17,608.11	\$17,608.11	\$87.66	\$19,919.47		(\$2,210.76)
Estimated Yield 0.49%	CASH									
Dividend Option Reinvest										
Capital Gain Option Reinvest										
EATON VANCE LARGE-CAP VALUE CL A	EHSTX	1,056.501	\$16.74	\$17,685.83	\$17,484.70	\$17,484.70	\$235.18	\$21,036.51		(\$3,350.68)
Estimated Yield 1.33%	CASH									
Dividend Option Reinvest										
Capital Gain Option Reinvest										
GOLDMAN SACHS MID CAP VALUE CLASS A	GCMAX	180.638	\$28.98	\$5,234.89	\$5,001.93	\$5,001.93	\$50.65	\$6,490.17		(\$1,255.28)
Estimated Yield 0.96%	CASH									
Dividend Option Reinvest										
Capital Gain Option Reinvest										
HARBOR INTERNATIONAL INSTITUTIONAL FD	HAINX	148.342	\$54.87	\$8,139.53	\$8,008.74	\$8,008.74	\$104.56	\$8,353.18		(\$213.65)
Estimated Yield 1.28%	CASH									
Dividend Option Reinvest										
Capital Gain Option Reinvest										
INTECH RISK MANAGED GROWTH CLASS I	JRMGX	1,650.386	\$11.01	\$18,170.75	\$17,532.75	\$17,532.75	\$240.24	\$21,923.73		(\$3,752.98)
IN/C #REOR M005053020001	CASH									
Estimated Yield 1.32%	CASH									
Dividend Option Reinvest										
Capital Gain Option Reinvest										
JANUS ENTERPRISE CLASS I	JMGRX	112.408	\$47.01	\$5,284.30	\$5,010.02	\$5,010.02		\$5,728.91		(\$444.61)
Dividend Option Reinvest	CASH									
Capital Gain Option Reinvest										
QUAKER SMALL CAP VALUE FUND - INSTL	QSVIX	502.014	\$12.36	\$6,204.89	\$5,838.30	\$5,838.30	\$5.30	\$6,897.43		(\$692.54)
Estimated Yield 0.08%	CASH									
Dividend Option Reinvest										
Capital Gain Option Reinvest										
<b>Total Equity</b>				<b>\$103,985.25</b>			<b>\$993.18</b>	<b>\$123,352.28</b>		<b>(\$19,367.03)</b>
<b>Fixed Income</b>							<b>\$905.98</b>	<b>\$12,257.22</b>		<b>(\$1,463.00)</b>
BLACKROCK HIGH YIELD BOND CLASS A	BHYAX	1,542.032	\$7.00	\$10,794.22	\$10,444.02	\$10,444.02				
Estimated Yield 8.39%	CASH									
Dividend Option Reinvest										
Capital Gain Option Reinvest										

Account Number: W87-098655  
 Account Name: RAA

Statement Date: 12/01/2009 to 12/31/2009



**MUTUAL FUNDS 98.00%**

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/09	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
PIMCO TOTAL RETURN CLASS A	PITAX	4,045.09	\$10.80	\$43,686.97	\$44,073.67	\$2,273.80	\$42,027.38	\$1,659.59
Estimated Yield 5.20%	CASH							
Dividend Option Reinvest								
Capital Gain Option Reinvest								
WESTERN ASSET CORE PORTFOLIO FI CLASS	WAPIX CASH	4,121.713	\$10.62	\$43,772.59	\$44,069.54	\$2,403.63	\$45,990.17	(\$2,217.58)
Estimated Yield 5.49%								
Dividend Option Reinvest								
Capital Gain Option Reinvest								
<b>Total Fixed Income</b>				<b>\$98,253.78</b>		<b>\$5,583.41</b>	<b>\$100,274.77</b>	<b>(\$2,020.99)</b>
<b>Total Mutual Funds</b>				<b>\$202,239.03</b>		<b>\$6,576.59</b>	<b>\$223,627.05</b>	<b>(\$21,388.02)</b>
<b>Total Securities</b>				<b>\$202,239.03</b>		<b>\$6,576.59</b>	<b>\$223,627.05</b>	<b>(\$21,388.02)</b>

Customers' orders in fixed income and preferred securities may be executed by MLPF&S or a MLPF&S affiliated broker-dealer or an electronic communications network (ECN) with which MLPF&S has a relationship. is compensated for such services Where transactions are from the inventory of MLPF&S or a MLPF&S affiliate such entity may recognize profit or loss on its position apart from other revenues received  
 MLPF&S also may make available to its customers certain new-issue securities which it receives from a MLPF&S affiliate that acts as a member of an underwriting or offering syndicate or selling group of the new issue offering and it may share a portion of the selling concession associated with such affiliate MLPF&S also routes certain of its customers' orders to a clearing broker for such customers' accounts, National Financial Services L L C which may also be compensated for its services

**TOTAL PORTFOLIO VALUE**

\$206,372.68      \$6,576.59      \$223,627.05      (\$21,388.02)



# Merrill Lynch Wealth Management



Account Number: W87-098604  
 Account Name: RAA  
 Statement Date: 12/01/2009 to 12/31/2009

## EQUITIES 53.89%

Description	Symbol/Cusip	Quantity	Price on 12/31/09	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
BARCLAYS BK PLC SPONSORED ADR PREF SHS SER 5 8 125% PERPETUAL ISIN #US06739H3628 SEDOL #B2QVXP6	BCSPRD CASH	800	\$24.86	\$19,888.00	\$18,776.00	\$1,625.00	\$20,005.00	(\$117.00)
CONTINUOUSLY CALLABLE FROM 06/15/2013 CALLABLE ON 06/15/2013 @ 25.0000 Estimated Yield 8.17%	CBCDQ CASH	400	\$1.23	\$492.00	\$740.00		\$10,005.00	(\$9,513.00)
COLONIAL BANCORP INC DELAWARE 8.875% 03/15/2038 CONTINUOUSLY CALLABLE FROM 03/15/2013 CALLABLE ON 03/15/2013 @ 25.0000	FTBPRB CASH	800	\$20.39	\$16,312.00	\$15,144.00	\$1,450.00	\$20,005.00	(\$3,693.00)
FIFTH THIRD CAP TR VI VAR PFD 7.25% DUE 11/15/2067 CALLABLE ON 11/15/2012 @ 25.0000 VARIABLE COUPON Estimated Yield 8.88%	GEPRD CASH	600	\$25.45	\$15,270.00	\$15,156.00	\$975.00	\$15,005.00	\$265.00
GENERAL ELEC CAP CORP PFD INTERNTS 6.50% 08/15/2048 CONTINUOUSLY CALLABLE FROM 08/15/2013 CALLABLE ON 08/15/2013 @ 25.0000 Estimated Yield 6.38%	IDG CASH	1,000	\$19.69	\$19,690.00	\$18,350.00	\$1,843.75	\$25,005.00	(\$5,315.00)
ING GROEP N V PFD REG S 7.375% PERPETUAL CALLABLE ON 10/15/2012 @ 25.0000 Estimated Yield 9.36%	TIP CASH	250	\$103.90	\$25,975.00	\$26,642.50	\$1,212.61	\$25,079.47	\$895.53
ISHARES BARCLAYS TREAS INFLATION PROTECTED SECS FD Estimated Yield 4.66% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/05/10	MSK CASH	1,000	\$21.45	\$21,450.00	\$21,080.00	\$1,612.50	\$25,005.00	(\$3,555.00)
MORGAN STANLEY CAP TR VIII GTD CAP SECS 6.45% 04/15/2067 CALLABLE ON 07/15/2012 @ 25.0000 Estimated Yield 7.51% Next Dividend Payable 01/15/10								

Account Number: W87-098604  
 Account Name: RAA  
 Statement Date: 12/01/2009 to 12/31/2009



**EQUITIES 53.89%**

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/09	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ROYAL BK SCOTLAND GROUP PLC	RBSPRS CASH	1,200	\$10.88	\$13,056.00	\$12,372.00	\$1,980.00	\$30,005.00	(\$16,949.00)
SPONSORED ADR REPSTG PREF SER S 6.60% PERPETUAL Estimated Yield 15.16%	WBPRB CASH	1,400	\$22.09	\$30,926.00	\$29,666.00	\$2,231.25	\$35,005.00	(\$4,079.00)
WACHOVIA CAP TR IV GTD TR PFD SECS 6.375% 03/01/2067 CONTINUOUSLY CALLABLE FROM 03/15/2012 CALLABLE ON 03/15/2012 @ 25.0000 Estimated Yield 7.21%	18387C421 CASH	1,448	\$11.22	\$16,246.56	\$16,029.36	\$14,542.61	\$250,129.47	(\$54,270.47)
<b>Total Equity</b>				<b>\$195,859.00</b>			<b>\$250,129.47</b>	<b>(\$54,270.47)</b>
<b>Unit Investment Trusts</b>								
CLAYMORE SECS DEFINED PORTFOLIOS UNIT 583 FLAHERTY & CRUMRINE PREFERRED PORTFOLIO SERIES 17 MONTHLY CASH	18387J269 CASH	29	\$995.52	\$28,870.08	unavailable		\$29,174.07	(\$303.99)
CLAYMORE SECS DEFINED UNIT 639 CLAYMORE/GUGGENHEIM INTERMEDIATE INVESTMENT GRADE CORP TR SER 15	30273F558 CASH	1,452	\$7.40	\$10,818.80	\$10,482.54		\$14,997.81	(\$4,179.01)
FT UNIT 1603 GLOBAL AGRICULTURE PORTFOLIO SER 3 MONTHLY CASH	92117U142 CASH	2,893	\$6.20	\$17,936.60	\$17,271.21		\$29,509.38	(\$11,572.78)
VAN KAMPEN UNIT TRS UNIT 614 CLOSED END STRATEGY COHEN & STEERS MASTER INCOME PORT SER 9 MONTHLY CASH								
<b>Total Unit Investment Trusts</b>				<b>\$73,872.04</b>		<b>\$14,542.61</b>	<b>\$87,591.84</b>	<b>(\$13,719.80)</b>
<b>Total Equities</b>				<b>\$269,731.04</b>			<b>\$337,721.31</b>	<b>(\$67,990.27)</b>

**FIXED INCOME 19.12%**

For an explanation of fixed income pricing, please see the last page. Redemption schedule(s), bond rating(s), and other information are provided where available. If information does not appear regarding a particular investment, it is not available. The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment.

Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received by NFS. There is no guarantee that the accrued interest will be paid by the issuer.

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/09	Estimated Current Market Value	Estimated Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
<b>Asset Backed Securities</b>								



Account Number: W87-098604  
 Account Name: RAA

Statement Date: 12/01/2009 to 12/31/2009



**FIXED INCOME 19.12%**

For an explanation of fixed income pricing, please see the last page. Redemption schedule(s), bond ratings(s), and other information are provided where available. If information does not appear regarding a particular investment it is not available. The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment.

Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received by NFS. There is no guarantee that the accrued interest will be paid by the issuer.

Description	Symbol/Cusip	Quantity	Estimated Price on 12/31/09	Estimated Current Market Value	Estimated Prior Market Value	Estimated Annual Income	Cost Basis	Total	Unrealized Gain (Loss)
FEDL HOME LN MTG CRP SER 3264 CL	31397ERV9	50,000	\$98,660.45	\$49,330.23	\$50,047.10	\$2,875.00	\$49,655.00		(\$324.77)
PARTN CTF GTD	CASH								
CPN PMT MONTHLY									
Next Interest Payable 01/15/10									
Factor 1.00									
Current face \$50,000.00									
Accrued Interest \$127.78									
FEDL HOME LN MTG CRP SER 3405 CL	31397PWN6	35,000	\$99,472.65	\$5,933.02	\$7,691.19	\$328.05	\$5,969.46		(\$36.44)
JA 05 50000% 02/15/2037	CASH								
MULTICLASS PARTN CTF GTD									
CPN PMT MONTHLY									
Next Interest Payable 01/15/10									
Factor 0.17041333									
Current face \$5,964.47									
Accrued Interest \$14.58									
FEDL HOME LN MTG CRP SER 3415 CL	31397R306	21,000	\$99,153.78	\$11,129.14	\$11,644.04	\$617.33	\$11,229.11		(\$99.97)
EA 5 50000% 12/15/2037	CASH								
MULTICLASS PARTN CTF GTD									
CPN PMT MONTHLY									
Next Interest Payable 01/15/10									
Factor 0.53448181									
Current face \$11,224.12									
Accrued Interest \$27.44									
<b>Total Asset Backed Securities</b>		<b>106,000</b>		<b>\$66,392.39</b>		<b>\$3,820.38</b>	<b>\$66,853.57</b>		<b>(\$461.18)</b>
<b>Corporate Bonds</b>									

Account Number: W87-098604  
 Account Name: RAA  
 Statement Date: 12/01/2009 to 12/31/2009



**FIXED INCOME 19.12%**

For an explanation of fixed income pricing please see the last page. Redemption schedule(s), bond rating(s) and other information are provided where available. If information does not appear regarding a particular investment, it is not available. The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment.  
 Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received by NFS. There is no guarantee that the accrued interest will be paid by the issuer.

Description	Symbol/Cusip	Account Type	Quantity	Estimated Price on 12/31/09	Estimated Current Market Value	Estimated Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
BELLSOUTH CORP NT 6.000%	079860AK8	CASH	30,000	\$97.583	\$29,274.90	\$29,806.80	\$1,800.00	\$29,729.90	
11/15/2034									
MOODY'S A2 JS&P A									
CPN PMT SEMI-ANNUAL									
ON MAY 15, NOV 15									
Next Interest Payable 05/15/10									
CONTINUOUSLY CALLABLE									
SUBJECT TO MAKE WHOLE CALL									
Accrued Interest \$230.00									
Adjusted Cost Basis									
<b>Total Fixed Income</b>			<b>136,000</b>		<b>\$95,667.29</b>		<b>\$5,620.38</b>	<b>\$96,583.47</b>	<b>(\$916.18)</b>

**MUTUAL FUNDS 14.86%**

Description	Symbol/Cusip	Account Type	Quantity	Price on 12/31/09	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
<b>Fixed Income</b>									
PUTNAM DIVERSIFIED INCOME TRUST CLASS A	PDINX	CASH	4,771.476	\$7.90	\$37,694.66	\$36,751.33	\$3,454.55	\$46,689.93	(\$8,995.27)
Estimated Yield 9.16%									
Dividend Option Reinvest									
Capital Gain Option Reinvest									
PUTNAM FLOATING RATE INCOME CL A	PFLRX	CASH	4,293.437	\$8.54	\$36,665.95	\$35,701.32	\$1,380.23	\$43,205.77	(\$6,539.82)
Estimated Yield 3.76%									
Dividend Option Reinvest									
Capital Gain Option Reinvest									
<b>Total Fixed Income</b>					<b>\$74,360.61</b>		<b>\$4,834.78</b>	<b>\$89,895.70</b>	<b>(\$15,535.09)</b>
<b>Total Mutual Funds</b>					<b>\$74,360.61</b>		<b>\$4,834.78</b>	<b>\$89,895.70</b>	<b>(\$15,535.09)</b>

Total Securities	Quantity	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
		<b>\$439,758.94</b>	<b>\$24,997.77</b>	<b>\$524,200.48</b>	<b>(\$84,441.54)</b>

