Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning APR 1, 2009 , and ending MAR 31, 2010

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: THE SUTHERLAND FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): 710 W. MAIN ST — Room/suite: 201

City or town, state, and ZIP code: LOUISVILLE, KY 40202

A Employer identification number: 61-6175862

B Telephone number: 502-582-6300

C If exemption application is pending, check here ▶☐

D 1. Foreign organizations, check here ▶☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

H Check type of organization: [X] 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) ▶$ 12,967,406.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	58.	58.		STATEMENT 2
	4 Dividends and interest from securities	249,217.	249,217.		STATEMENT 3
	5a Gross rents	<10,072.>	<10,072.>		STATEMENT 4
	b Net rental income or (loss) <10,072.>				
	6a Net gain or (loss) from sale of assets not on line 10	831,801.			STATEMENT 1
	b Gross sales price for all assets on line 6a 1,715,416.				
	7 Capital gain net income (from Part IV, line 2)		786,170.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	149,457.	149,457.		STATEMENT 5
	12 Total. Add lines 1 through 11	1,220,461.	1,174,830.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 6	2,629.	1,315.		1,314.
	b Accounting fees STMT 7	21,346.	10,673.		10,673.
	c Other professional fees STMT 8	63,285.	63,285.		0.
	17 Interest	54,552.	54,552.		0.
	18 Taxes STMT 9	7,549.	3,545.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 10	202,882.	161,735.		546.
	24 Total operating and administrative expenses. Add lines 13 through 23	352,243.	295,105.		12,533.
	25 Contributions, gifts, grants paid	843,209.			843,209.
	26 Total expenses and disbursements. Add lines 24 and 25	1,195,452.	295,105.		855,742.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	25,009.			
	b Net investment income (if negative, enter -0-)		879,725.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	87,664.	231,978.	231,978.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 11	47,093.	56,795.	56,487.
	b Investments - corporate stock STMT 12	1,814,192.	1,652,063.	2,981,776.
	c Investments - corporate bonds STMT 13	709,023.	692,379.	709,526.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 14	8,264,044.	8,313,810.	8,987,639.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	10,922,016.	10,947,025.	12,967,406.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,176,141.	8,176,141.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,745,875.	2,770,884.	
	30 **Total net assets or fund balances**	10,922,016.	10,947,025.	
	31 **Total liabilities and net assets/fund balances**	10,922,016.	10,947,025.	

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	10,922,016.
2 Enter amount from Part I, line 27a	2	25,009.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,947,025.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,947,025.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,715,416.		929,246.	786,170.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				786,170.

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	786,170.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	818,864.	12,446,722.	.065790
2007	1,103,152.	15,047,133.	.073313
2006	1,132,988.	13,856,642.	.081765
2005	2,354,329.	15,668,558.	.150258
2004	915,222.	13,910,542.	.065793

2 **Total** of line 1, column (d)	2	.436919
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	.087384
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	12,683,040.
5 Multiply line 4 by line 3	5	1,108,295.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,797.
7 Add lines 5 and 6	7	1,117,092.
8 Enter qualifying distributions from Part XII, line 4	8	855,742.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	17,595.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	17,595.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	17,595.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	31,460.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000.		
d	Backup withholding erroneously withheld	6d	4.		
7	Total credits and payments. Add lines 6a through 6d			7	36,464.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	18,869.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 18,869. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE SUTHERLAND FOUNDATION, INC. Telephone no.▶502-582-6300
Located at ▶710 W. MAIN ST, LOUISVILLE, KY ZIP+4 ▶40202

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

			Line	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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LAURA LEE LYONS BROWN 710 W MAIN STREET, 201 LOUISVILLE, KY 40202	PRESIDENT 2.00	0.	0.	0.
LAURA LEE LYONS BROWN 710 W MAIN STREET, 201 LOUISVILLE, KY 40202	SECR-TREASURER 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	4,330,822.
b	Average of monthly cash balances		1b	230,675.
c	Fair market value of all other assets		1c	8,314,686.
d	**Total** (add lines 1a, b, and c)		1d	12,876,183.
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	12,876,183.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	193,143.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	12,683,040.
6	**Minimum investment return.** Enter 5% of line 5		6	634,152.

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	634,152.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 17,595.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	17,595.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	616,557.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	616,557.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	616,557.

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	855,742.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	855,742.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	855,742.

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				616,557.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 — 249,568.				
b From 2005 — 1,579,055.				
c From 2006 — 486,330.				
d From 2007 — 391,556.				
e From 2008 — 196,528.				
f **Total** of lines 3a through e	2,903,037.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 855,742.				
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				616,557.
e Remaining amount distributed out of corpus	239,185.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,142,222.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	249,568.			
9 **Excess distributions carryover to 2010** Subtract lines 7 and 8 from line 6a	2,892,654.			
10 Analysis of line 9:				
a Excess from 2005 — 1,579,055.				
b Excess from 2006 — 486,330.				
c Excess from 2007 — 391,556.				
d Excess from 2008 — 196,528.				
e Excess from 2009 — 239,185.				

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)

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 15

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 Name and address (home or business)	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
a *Paid during the year*				
SEE STATEMENT 16				
Total			▶ 3a	843,209.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

923611 02-02-10

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	58.	
4 Dividends and interest from securities			14	249,217.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	<10,072.>	
6 Net rental income or (loss) from personal property					
7 Other investment income	525990	38,666.	14	110,791.	
8 Gain or (loss) from sales of assets other than inventory	525990	45,631.	18	786,170.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		84,297.		1,136,164.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 1,220,461.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	*Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).*

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Katharina Lee Sternberg 12/10/11 Pres

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature	Jamie R. Owen, CPA	Date 2-7-11	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	LOUIS T. ROTH & CO., PLLC 2100 GARDINER LANE 207 LOUISVILLE, KENTUCKY 40205	EIN	
		Phone no. (502)459-8100	

Sutherland Foundation EIN. 61-6175862			
List of Donations Year Ended 03-31-10			
Name	**Location**	**Status/Purpose**	**Yr End 03/31/10**
A Fund, Inc	Prospect, KY	Public-General Fund-Unrestricted	600
ACLU of Kentucky Foundation, Inc.	Louisville, KY	Public-General Fund-Unrestricted	1,000
Actors Theatre of Louisville	Louisville, KY	Public-General Fund-Unrestricted	20,000
American Farmland Trust	Washington, D C	Public-General Fund-Unrestricted	1,000
American Lung Association	Washington, D C	Public-General Fund-Unrestricted	500
American Rivers	Washington, D C	Public-General Fund-Unrestricted	5,000
American Whitewater	Cullowhee, NC	Public-General Fund-Unrestricted	5,000
Appalachian Sustainable Agriculture Project	Asheville, NC	Public-General Fund-Unrestricted	6,000
Asheville City Schools Foundation	Asheville, NC	Public-General Fund-Unrestricted	5,000
Bernheim Foundation Inc	Clermont, KY	Public-General Fund-Unrestricted	500
Blue Apple Players	Louisville, KY	Public-General Fund-Unrestricted	25,000
Bridgehaven Inc	Louisville, KY	Public-General Fund-Unrestricted	5,000
CART	Louisville, KY	Public-General Fund-Unrestricted	500
CASA	Louisville, KY	Public-General Fund-Unrestricted	500
Center for Interfaith Relations	Louisville, KY	Public-General Fund-Unrestricted	1,000
Center for Women and Families	Louisville, KY	Public-General Fund-Unrestricted	5,000
Children's Museum of Denver	Denver, CO	Public-General Fund-Unrestricted	5,000
Commonwealth Fund for KET TV	Lexington, KY	Public-General Fund-Unrestricted	1,000
Community Foundation of Louisville	Louisville, KY	Public-General Fund-Unrestricted	3,000
Denver Public Schools Foundation	Denver, CO	Public-General Fund-Unrestricted	27,500
Earth School Eductional Foundation	Louisville, KY	Public-General Fund-Unrestricted	10,000
Evergreen Community Charter School	Evergreen, CO	Public-General Fund-Unrestricted	5,000
Filson	Louisville, KY	Public-General Fund-Unrestricted	7,500
Friends of Dupont Forest	Brevard, NC	Public-General Fund-Unrestricted	5,000
Friends of Westport	Louisville, KY	Public-General Fund-Unrestricted	1,000
Fund for the Arts	Louisville, KY	Public-General Fund-Unrestricted	11,000
Girls on the Run of Denver	Denver, CO	Public-General Fund-Unrestricted	2,500
Governor's School for the Arts	Louisville, KY	Public-General Fund-Unrestricted	1,000
Green Castle Baptist Church	Prospect, KY	Public-General Fund-Unrestricted	1,000
Healing Place	Louisville, KY	Public-General Fund-Unrestricted	200,300
Hosparus - Hospice of Louisville	Louisville, KY	Public-General Fund-Unrestricted	1,000
Hospice of Lake Cumberland	Somerset, KY	Public-General Fund-Unrestricted	300
Initiative to Educate Afghan Women	Bristol, RI	Public-General Fund-Unrestricted	3,000
International Contemporary Art Museum	Louisville, KY	Public-General Fund-Unrestricted	195,000
International Farm Youth Exchange	Louisville, KY	Public-General Fund-Unrestricted	2,000
International Rivers	Berkley, CA	Public-General Fund-Unrestricted	2,500
Junior League of Louisville	Louisville, KY	Public-General Fund-Unrestricted	300
Kentucky Fairness Alliance	Louisville, KY	Public-General Fund-Unrestricted	1,000
Kentucky 4H	Lexington, KY	Public-General Fund-Unrestricted	500
Kentucky Resources Council Inc	Frankfort, KY	Public-General Fund-Unrestricted	12,000
Leadership Kentucky	Frankfort, KY	Public-General Fund-Unrestricted	500
Leadership Louisville	Louisville, KY	Public-General Fund-Unrestricted	300
Liberty Hall Historic, Inc	Frankfort, KY	Public-General Fund-Unrestricted	1,000
Library Foundation	Louisville, KY	Public-General Fund-Unrestricted	500
Literacy Council of Buncombe County	Asheville, NC	Public-General Fund-Unrestricted	3,000
Little Sisters of the Poor	Louisville, KY	Public-General Fund-Unrestricted	900
Louisville Central Community	Louisville, KY	Public-General Fund-Unrestricted	3,000
Louisville Film Arts Institute	Louisville, KY	Public-General Fund-Unrestricted	500
Louisville Waterfront Development	Louisville, KY	Public-General Fund-Unrestricted	5,000
Morton Center	Louisville, KY	Public-General Fund-Unrestricted	800
National Buffalo Foundation	Westminster, CO	Public-General Fund-Unrestricted	15,000
Nature Conservancy of KY	Lexington, KY	Public-General Fund-Unrestricted	3,000
Oldham Ahead	Crestwood, KY	Public-General Fund-Unrestricted	2,000
Oldham County Arts Center	Crestwood, KY	Public-General Fund-Unrestricted	7,500
Oldham County Historical Society	LaGrange, Ky	Public-General Fund-Unrestricted	500
Olmstead Parks Conservancy	Louisville, KY	Public-General Fund-Unrestricted	4,000
Planned Parenthood of Health Systems	Louisville, KY	Public-General Fund-Unrestricted	6,000
Planned Parenthood of Louisville	Louisville, KY	Public-General Fund-Unrestricted	15,000
Prodigal Ministries	Louisville, KY	Public-General Fund-Unrestricted	500
Public Radio Partnership	Louisville, KY	Public-General Fund-Unrestricted	1,000
Red Road Ministries	Bicknell, IN	Public-General Fund-Unrestricted	2,000
River Fields, Inc	Louisville, KY	Public-General Fund-Unrestricted	9,000
Scenic Kentucky	Louisville, KY	Public-General Fund-Unrestricted	500
St. Francis High School	Louisville, KY	Public-General Fund-Unrestricted	27,500
Slow Food Asheville	Asheville, NC	Public-General Fund-Unrestricted	2,500
SOS Outreach	Avon, CO	Public-General Fund-Unrestricted	15,000
Speed Art Museum	Louisville, KY	Public-General Fund-Unrestricted	25,000
University of Louisville	Louisville, KY	Public-General Fund-Unrestricted	100,000
Whitney Museum of American Art	New York, NY	Public-General Fund-Unrestricted	10,515
Witness for Peace	Duluth, MN	Public-General Fund-Unrestricted	500
Yew Dell Gardens	Crestwood, KY	Public-General Fund-Unrestricted	300
Other miscellaneous donations under $250 each	Various	Public-General Fund-Unrestricted	394
including from Passthrough entities			
Total			$843,209

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	BBR EQUITY LONG/SHORT LP	P		
b	BBR EQUITY LONG/SHORT LP			
c	BBR EQUITY LONG/SHORT-UBTI	P		
d	BBR EQUITY LONG/SHORT-UBTI	P		
e	BBR PARTNERS #2949-SEE ATTACHED	P		
f	BBR PARTNERS #2952-SEE ATTACHED	P		
g	BBR PARTNERS #2952-SEE ATTACHED	P		
h	BBR BALTIC	P		
i	BBR BALTIC	P		
j	BBR BALTIC-SHORT-UBTI	P		
k	BBR BALTIC	P		
l	BBR PRIVATE C	P		
m	BBR PRIVATE C-SHORT-UBTI	P		
n	BBR PRIVATE C	P		
o	BBR PRIVATE C-LONG-UBTI	P		

	(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	637,153.			637,153.
b			102,824.	<102,824.>
c	41,894.		41,894.	0.
d	3,407.		3,407.	0.
e	416,218.		162,129.	254,089.
f	204,365.		203,119.	1,246.
g	392,432.		404,782.	<12,350.>
h	645.			645.
i	15,566.			15,566.
j			1.	<1.>
k			31.	<31.>
l	702.			702.
m	42.		42.	0.
n			4,701.	<4,701.>
o			73.	<73.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				637,153.
b				<102,824.>
c				0.
d				0.
e				254,089.
f				1,246.
g				<12,350.>
h				645.
i				15,566.
j				<1.>
k				<31.>
l				702.
m				0.
n				<4,701.>
o				<73.>

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	BBR REAL ESTATE I	P		
b	BBR REAL ESTATE I-UBTI	P		
c	BBR REAL ESTATE I	P		
d	BBR REAL ESTATE I-UBTI	P		
e	BBR REAL ESTATE II	P		
f	BBR REAL ESTATE II	P		
g	BBR PRIVATE D	P		
h	BBR PRIVATE D-UBTI	P		
i	BBR PRIVATE D	P		
j	BBR PRIVATE D-UBTI	P		
k	BBR PRIVATE D	P		
l	BBR PRIVATE D	P		
m	BBR BALTIC-SHORT-UBTI	P		
n		P		
o		P		

	(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			211.	<211.>
b	220.		220.	0.
c			2,058.	<2,058.>
d	167.		167.	0.
e	9.			9.
f	2.			2.
g	630.			630.
h	22.		22.	0.
i			3,670.	<3,670.>
j			16.	<16.>
k	1,756.			1,756.
l	186.			186.
m			<1.>	1.
n			<31.>	31.
o			<73.>	73.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<211.>
b				0.
c				<2,058.>
d				0.
e				9.
f				2.
g				630.
h				0.
i				<3,670.>
j				<16.>
k				1,756.
l				186.
m				1.
n				31.
o				73.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3

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04-24-09

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a		P		
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			<16.>	16.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				16.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	786,170.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR EQUITY LONG/SHORT LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
637,153.	0.	0.	0.	637,153.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR EQUITY LONG/SHORT LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	102,824.	0.	0.	<102,824.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR EQUITY LONG/SHORT-UBTI	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
41,894.	0.	0.	0.	41,894.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR EQUITY LONG/SHORT-UBTI	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,407.	0.	0.	0.	3,407.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PARTNERS #2949-SEE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
416,218.	162,129.	0.	0.	254,089.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PARTNERS #2952-SEE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
204,365.	203,119.	0.	0.	1,246.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PARTNERS #2952-SEE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
392,432.	404,782.	0.	0.	<12,350.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR BALTIC	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
645.	0.	0.	0.	645.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR BALTIC	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,566.	0.	0.	0.	15,566.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR BALTIC-SHORT-UBTI	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	1.	0.	0.	<1.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR BALTIC	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	31.	0.	0.	<31.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PRIVATE C	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
702.	0.	0.	0.	702.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PRIVATE C-SHORT-UBTI	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
42.	0.	0.	0.	42.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PRIVATE C	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	4,701.	0.	0.	<4,701.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PRIVATE C-LONG-UBTI	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	73.	0.	0.	<73.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR REAL ESTATE I	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	211.	0.	0.	<211.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR REAL ESTATE I-UBTI	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
220.	0.	0.	0.	220.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR REAL ESTATE I	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	2,058.	0.	0.	<2,058.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR REAL ESTATE I-UBTI	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
167.	0.	0.	0.	167.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR REAL ESTATE II	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9.	0.	0.	0.	9.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR REAL ESTATE II	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2.	0.	0.	0.	2.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PRIVATE D	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
630.	0.	0.	0.	630.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PRIVATE D-UBTI	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
22.	0.	0.	0.	22.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PRIVATE D	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	3,670.	0.	0.	<3,670.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PRIVATE D-UBTI	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	16.	0.	0.	<16.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PRIVATE D	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,756.	0.	0.	0.	1,756.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR PRIVATE D	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
186.	0.	0.	0.	186.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BBR BALTIC-SHORT-UBTI			PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
			PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
			PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
			PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	831,801.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
NATIONAL CITY #88499549	58.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	58.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BBR BALTIC FUND	16,155.	0.	16,155.
BBR EQUITY LONG/SHORT	57,846.	0.	57,846.
BBR PARTNERS LLC	147,953.	0.	147,953.
BBR PRIVATE INVESTMENT-C	6,637.	0.	6,637.
BBR PRIVATE INVESTMENT-D	4,623.	0.	4,623.
BBR PRIVATE INVESTMENT-E	2,109.	0.	2,109.
BBR REAL ESTATE LP I	13,217.	0.	13,217.
BBR REAL ESTATE LP II	677.	0.	677.
TOTAL TO FM 990-PF, PART I, LN 4	249,217.	0.	249,217.

FORM 990-PF RENTAL INCOME STATEMENT 4

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
BBR BALTIC FUND LP	4	<271.>
BBR PRIVATE - C	5	<1.>
BBR REAL ESTATE I LP	6	<8,861.>
BBR EQUITY	7	<98.>
BBR REAL ESTATE II LP	8	<764.>
BBR PRIVATE - D	9	<77.>
TOTAL TO FORM 990-PF, PART I, LINE 5A		<10,072.>

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BBR EQUITY LONG/SHORT	120,855.	120,855.	
BBR BALTIC FUND LP	<9,173.>	<9,173.>	
BBR EQUITY LONG/SHORT-UBTI	<1,685.>	<1,685.>	
BBR BALTIC FUND LP-UBTI	46,026.	46,026.	
BBR PRIVATE INVESTMENT C	<642.>	<642.>	
BBR PRIVATE INVESTMENT C-UBTI	<2,312.>	<2,312.>	
BBR BALTIC FUND LP-SEC 1231	7,473.	7,473.	
BBR EQUITY LONG/SHORT-ROYALTY	78.	78.	
BBR REAL ESTATE I LP	<5,459.>	<5,459.>	
BBR REAL ESTATE I LP-ROYALTY	24.	24.	
BBR REAL ESTATE I LP-SEC 1231	6.	6.	
BBR PRIVATE INVESTMENT-C-ROYALTY	41.	41.	
BBR PRIVATE INVESTMENT-D	<231.>	<231.>	
BBR PRIVATE INVESTMENT-D-UBTI	<374.>	<374.>	
BBR BALTIC FUND LP-ROYALTY	19.	19.	
BBR PRIVATE INVESTMENT C-SEC 1231	<66.>	<66.>	
BBR PRIVATE INVESTMENT D-ROYALTIES	9.	9.	
BBR PRIVATE INVESTMENT E	44.	44.	
OTHER INCOME	97.	97.	
BBR EQUITY-SEC 1231	22.	22.	
BBR REAL ESTATE I LP-UBTI	<2,175.>	<2,175.>	
BBR REAL ESTATE II LP	<254.>	<254.>	
BBR REAL ESTATE II LP-UBTI	<109.>	<109.>	
BBR REAL ESTATE II-SEC 1231	<7.>	<7.>	
BBR PRIVATE D-SEC 1231	<2,044.>	<2,044.>	
BBR PRIVATE E-UBTI	<705.>	<705.>	
BBR PRIVATE E-SEC 1231	<1.>	<1.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	149,457.	149,457.	

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,629.	1,315.		1,314.
TO FM 990-PF, PG 1, LN 16A	2,629.	1,315.		1,314.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & LEGAL	21,346.	10,673.		10,673.
TO FORM 990-PF, PG 1, LN 16B	21,346.	10,673.		10,673.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT/PROFESSIONAL FEES	63,285.	63,285.		0.
TO FORM 990-PF, PG 1, LN 16C	63,285.	63,285.		0.

FORM 990-PF TAXES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	3,545.	3,545.		0.
US TAXES WITHHELD	4.	0.		0.
FEDERAL INCOME TAXES PAID	4,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	7,549.	3,545.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO/OTHER DEDUCTIONS (K-1'S)	161,673.	161,673.		0.
OFFICE EXPENSES	123.	62.		61.
NONDEDUCTIBLE EXPENSES	2,475.	0.		0.
MEALS AND ENTERTAINMENT	485.	0.		485.
BOOK TO TAX ADJUSTMENT	38,126.	0.		0.
TO FORM 990-PF, PG 1, LN 23	202,882.	161,735.		546.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT	X		56,795.	56,487.
TOTAL U.S. GOVERNMENT OBLIGATIONS			56,795.	56,487.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			56,795.	56,487.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	1,652,063.	2,981,776.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,652,063.	2,981,776.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	692,379.	709,526.
TOTAL TO FORM 990-PF, PART II, LINE 10C	692,379.	709,526.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CMO/FHLMC/FNMA/GNMA	COST	637,703.	672,953.
BBR BALTIC FUND LP	COST	355,516.	405,423.
BBR EQUITY LONG/SHORT LP	COST	0.	0.
BBR ABSOLUTE RETURN	COST	1,628,494.	2,166,189.
BBR PRIVATE INVESTMENT FD C LP	COST	384,688.	405,184.
BBR REAL ESTATE FD I	COST	325,866.	272,272.
BBR PRIVATE INVESTMENT FD D LP	COST	152,275.	175,000.
BBR REAL ESTATE FD II	COST	54,459.	62,500.
BBR PRIVATE INVESTMENT FD E LP	COST	101,448.	105,000.
BBR EQUITY LONG/SHORT LTD	COST	4,673,361.	4,723,118.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,313,810.	8,987,639.

FORM 990-PF PART XV - LINE 1A STATEMENT 15
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

LAURA LEE LYONS BROWN
LAURA LEE LYONS BROWN

FORM 990-PF — GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR — STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BBR BALTIC FUND 140 E 45TH ST NEW YORK, NY 10017	GENERAL FUND-UNRESTRICTED	PUBLIC	61.
BBR EQUITY 140 E 45TH ST NEW YORK, NY 10017	GENERAL FUND-UNRESTRICTED	PUBLIC	1.
BBR PRIVATE FD-C 140 E 45TH ST NEW YORK, NY 10017	GENERAL FUND-UNRESTRICTED	PUBLIC	4.
BBR REAL ESTATE I 140 E 45TH ST NEW YORK, NY 10017	GENERAL FUND-UNRESTRICTED	PUBLIC	1.
BBR REAL ESTATE II 140 E 45TH ST NEW YORK, NY 10017	GENERAL FUND-UNRESTRICTED	PUBLIC	0.
SEE ATTACHED SCHEDULE			843,140.
BBR PRIVATE FD-D 140 E 45TH ST NEW YORK, NY 10017	GENERAL FUND-UNRESTRICTED	PUBLIC	2.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			843,209.

BBR Partners, LLC

LONG TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Funding Account

Schwab # 8769-2949

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
01-01-80	01-29-10	8,106.00	Brown Forman Corp Cl B	162,128.85	416,217.65	254,088.80
TOTAL GAINS						254,088.80
TOTAL LOSSES						0.00
				162,128.85	**416,217.65**	**254,088.80**

TOTAL REALIZED GAIN/LOSS 254,088.80

This valuation is not an accounting document and should not be used for Tax or Auditing purposes Prices, some of which are provided by pricing services, are not guaranteed for accuracy, or as realizable values Market values for Limited Partnership interests are based on the latest available estimates and subject to revisions until the completion of an annual audit Pricing methodology is available upon request Your estimated annual income is derived from information provided by standard statistical so urces We cannot guarantee the accuracy of such information; interest and dividend rates are subject to change at any time

BBR Partners, LLC

SHORT TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term
01-16-09	09-24-09	15,000	Bank of America Credit Card Trust-A9 4.070% Due 07-16-12	14,871.30	15,163.13	291.83
01-16-09	12-17-09	10,000	Bank of America Credit Card Trust-A9 4 070% Due 07-16-12	9,914.20	10,010.00	95.80
10-09-09	12-17-09	15,000	CME Group Inc 5.750% Due 02-15-14	16,477.05	16,594.65	117.60
05-12-09	12-15-09	5,000	News Amer Hldgs Inc 8.500% Due 02-23-25	4,797.85	5,710.10	912.25
12-19-08	11-05-09	5,000	Virginia Elec & Pwr Co 8.875% Due 11-15-38	6,242 55	6,935.45	692.90
05-08-09	07-25-09	583	Fannie Mae Pool 4.500% Due 05-01-24	598.95	582.77	-16.18
05-08-09	08-25-09	916	Fannie Mae Pool 4.500% Due 05-01-24	941.15	915.73	-25.42
05-08-09	09-25-09	639	Fannie Mae Pool 4.500% Due 05-01-24	656.35	638.62	-17.73
05-08-09	10-25-09	602	Fannie Mae Pool 4.500% Due 05-01-24	618.25	601.55	-16.70
05-08-09	11-25-09	867	Fannie Mae Pool 4.500% Due 05-01-24	890.89	866.82	-24.07
05-08-09	12-25-09	980	Fannie Mae Pool 4.500% Due 05-01-24	1,007.63	980.41	-27.22
05-08-09	01-25-10	988	Fannie Mae Pool 4.500% Due 05-01-24	1,015.04	987.62	-27.42
05-08-09	02-25-10	469	Fannie Mae Pool 4.500% Due 05-01-24	481.58	468.57	-13.01
05-08-09	03-25-10	357	Fannie Mae Pool 4.500% Due 05-01-24	366.91	357.00	-9.91
05-08-09	06-25-09	409	Fannie Mae Pool 4.500% Due 05-01-24	420.63	409.26	-11.37

BBR Partners, LLC

SHORT TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term
07-23-09	03-17-10	10,000	Federal Home Ln Bks 5.500% Due 08-13-14	11,250.97	11,297.15	46.18
03-06-09	04-01-09	15,000	Federal Natl Mtg Assn 5.375% Due 11-15-11	16,402.56	16,402.71	0.15
11-05-09	12-17-09	5,000	United States Treas Bonds 4.750% Due 02-15-37	5,289.42	5,228.38	-61 04
06-26-09	07-07-09	15,000	United States Treas Note 4.750% Due 05-15-14	16,577.14	16,661.91	84.77
07-15-09	07-23-09	10,000	United States Treas Note 4.750% Due 05-15-14	11,102.52	11,071.30	-31.22
09-03-09	10-09-09	10,000	United States Treas Note 4.750% Due 05-15-14	11,168.93	11,119.36	-49.57
09-25-09	10-09-09	15,000	United States Treas Note 4.750% Due 05-15-14	16,690.82	16,679.04	-11.78
03-04-09	04-01-09	5,000	United States Treas Nts 4.500% Due 05-15-17	5,607.36	5,756.86	149.50
08-27-09	12-17-09	10,000	United States Treas Nts 3.500% Due 02-15-18	10,109.25	10,133.80	24.55
08-27-09	02-08-10	5,000	United States Treas Nts 3.500% Due 02-15-18	5,054.62	5,069.44	14.82
11-05-09	02-08-10	5,000	United States Treas Nts 3.500% Due 02-15-18	5,049.35	5,069.44	20.09
11-05-09	02-22-10	10,000	United States Treas Nts 3.500% Due 02-15-18	10,098.71	10,009.15	-89.56
08-05-09	02-22-10	5,000	United States Treas Nts 3.500% Due 02-15-18	4,994.11	5,004.58	10.47
05-07-09	06-05-09	10,000	United States Treas Nts 2.750% Due 02-15-19	9,615.49	9,075.99	-539.50

BBR Partners, LLC

SHORT TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term
05-07-09	06-12-09	5,000	United States Treas Nts 2.750% Due 02-15-19	4,807.75	4,564.87	-242.88
TOTAL GAINS						2,460.91
TOTAL LOSSES						-1,214.57
				203,119.32	**204,365.66**	**1,246.34**
TOTAL REALIZED GAIN/LOSS		1,246.34				

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BBR Partners, LLC

LONG TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
05-09-06	12-17-09	10,000	Abbott Labs 5.875% Due 05-15-16	10,006.00	11,174.20	1,168.20
11-27-07	04-27-09	5,000	Cit Group Inc 7.625% Due 11-30-12	4,954.15	3,385.00	-1,569.15
12-22-04	04-27-09	15,000	Cit Group Inc 4.125% Due 11-03-09	15,016.45	13,485.00	-1,531.45
04-09-03	09-01-09	15,000	Daimler Chrysler North Amer Hl 7.200% Due 09-01-09	16,912.30	15,000.00	-1,912.30
06-27-03	01-06-10	5,000	Duke Energy Corp 7.375% Due 03-01-10	5,935.00	5,040.60	-894.40
04-09-03	01-06-10	5,000	Duke Energy Corp 7.375% Due 03-01-10	5,596.23	5,040.60	-555 63
04-09-03	03-01-10	10,000	Duke Energy Corp 7.375% Due 03-01-10	11,192.47	10,000.00	-1,192.47
06-15-07	12-17-09	5,000	Emerson Elec Co 5.375% Due 10-15-17	4,773.80	5,384.35	610.55
09-16-05	04-16-09	5,000	Genworth Finl Inc 4.950% Due 10-01-15	4,988.65	1,560.00	-3,428.65
04-09-03	12-17-09	30,000	Household Fin Corp 6.375% Due 08-01-10	32,594.80	30,809.10	-1,785.70
03-18-05	05-21-09	10,000	Marshall & Ilsley Corp 4.375% Due 08-01-09	9,952.90	9,936.00	-16.90
04-18-05	01-06-10	10,000	St Paul Cos Inc 8.125% Due 04-15-10	11,557.10	10,176.70	-1,380.40
05-07-07	11-18-09	10,000	Suntrust Bks Inc 6.000% Due 02-15-26	10,224.70	8,249.00	-1,975.70
08-17-05	12-17-09	30,000	Greenwich Cap Cmbs 2003-C2 4.533% Due 01-05-36	29,743.75	30,086.25	342.50

BBR Partners, LLC

LONG TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
05-15-07	12-17-09	30,000	Greenwich Cap Cmbs 2003-C2 4.533% Due 01-05-36	29,293.11	30,086.25	793.14
03-07-08	04-15-09	43	JP Morgan Chase Cmbs 2005-Ldp1 4.625% Due 03-15-46	41.68	42.63	0.95
03-07-08	05-15-09	59	JP Morgan Chase Cmbs 2005-Ldp1 4.625% Due 03-15-46	57.23	58.53	1.30
03-07-08	06-15-09	9	JP Morgan Chase Cmbs 2005-Ldp1 4 625% Due 03-15-46	8.37	8.56	0.19
03-07-08	07-15-09	248	JP Morgan Chase Cmbs 2005-Ldp1 4.625% Due 03-15-46	242.70	248.21	5.51
03-07-08	08-15-09	1,909	JP Morgan Chase Cmbs 2005-Ldp1 4.625% Due 03-15-46	1,866.20	1,908.60	42.40
03-07-08	09-15-09	5	JP Morgan Chase Cmbs 2005-Ldp1 4.625% Due 03-15-46	5.17	5.29	0.12
03-07-08	10-15-09	8	JP Morgan Chase Cmbs 2005-Ldp1 4.625% Due 03-15-46	7.91	8.09	0.18
03-07-08	11-15-09	3,849	JP Morgan Chase Cmbs 2005-Ldp1 4.625% Due 03-15-46	3,763.46	3,848.96	85.50
03-07-08	12-15-09	2,750	JP Morgan Chase Cmbs 2005-Ldp1 4.625% Due 03-15-46	2,688.96	2,750.05	61.09

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03-07-08	01-15-10	373	JP Morgan Chase Cmbs 2005-Ldp1 4.625% Due 03-15-46	364.30	372.58	8.28
03-07-08	02-15-10	2,221	JP Morgan Chase Cmbs 2005-Ldp1 4.625% Due 03-15-46	2,171.97	2,221.31	49.34
03-07-08	03-15-10	904	JP Morgan Chase Cmbs 2005-Ldp1 4.625% Due 03-15-46	883.46	903.53	20.07
11-15-04	04-15-09	255	FHLMC PC Gold Comb 30 6.000% Due 12-01-32	264.13	255.04	-9.09
11-15-04	05-15-09	233	FHLMC PC Gold Comb 30 6.000% Due 12-01-32	241.01	232.72	-8.29
11-15-04	06-15-09	172	FHLMC PC Gold Comb 30 6 000% Due 12-01-32	178.25	172.12	-6.13
11-15-04	07-15-09	239	FHLMC PC Gold Comb 30 6.000% Due 12-01-32	247.64	239.12	-8.52
11-15-04	08-15-09	202	FHLMC PC Gold Comb 30 6.000% Due 12-01-32	209.62	202.41	-7.21
11-15-04	09-15-09	125	FHLMC PC Gold Comb 30 6.000% Due 12-01-32	129.52	125.06	-4.46
11-15-04	10-15-09	132	FHLMC PC Gold Comb 30 6.000% Due 12-01-32	136.64	131.94	-4.70
11-15-04	11-15-09	100	FHLMC PC Gold Comb 30 6.000% Due 12-01-32	103.55	99.99	-3.56
11-15-04	12-15-09	113	FHLMC PC Gold Comb 30 6.000% Due 12-01-32	116.76	112.74	-4.02
11-15-04	01-15-10	147	FHLMC PC Gold Comb 30 6.000% Due 12-01-32	152.24	147.00	-5.24
11-15-04	02-15-10	86	FHLMC PC Gold Comb 30 6.000% Due 12-01-32	89.06	86.00	-3.06

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
11-15-04	03-15-10	207	FHLMC PC Gold Comb 30 6.000% Due 12-01-32	214.70	207.31	-7.39
04-14-03	04-15-09	214	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	224.99	214.03	-10.96
04-14-03	05-15-09	270	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	284.11	270.28	-13 83
04-14-03	06-15-09	151	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	158.48	150.76	-7.72
04-14-03	07-15-09	247	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	259.64	247.00	-12.64
04-14-03	08-15-09	228	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	239.48	227.82	-11.66
04-14-03	09-15-09	151	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	158.29	150.58	-7.71
04-14-03	10-15-09	87	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	90.96	86.53	-4.43
04-14-03	11-15-09	89	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	93.33	88.79	-4.54
04-14-03	12-15-09	144	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	151.77	144.38	-7.39
04-14-03	01-15-10	143	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	150.11	142.80	-7.31
04-14-03	02-15-10	191	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	201.12	191.33	-9.79
04-14-03	03-15-10	212	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	222.65	211.81	-10.84
01-11-05	04-15-09	217	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	224.02	216.50	-7.52
01-11-05	05-15-09	10	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	10.34	9.99	-0.35
01-11-05	06-15-09	10	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	10.83	10.47	-0.36

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
01-11-05	07-15-09	331	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	342 63	331.13	-11.50
01-11-05	08-15-09	99	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	102.31	98.88	-3.43
01-11-05	09-15-09	83	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	85.98	83.09	-2.89
01-11-05	10-15-09	9	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	9.60	9.28	-0.32
01-11-05	11-15-09	62	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	63.85	61.71	-2.14
01-11-05	12-15-09	10	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	9.87	9.54	-0.33
01-11-05	01-15-10	148	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	153.19	148.05	-5.14
01-11-05	02-15-10	71	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	73.15	70.69	-2.46
01-11-05	03-15-10	60	FHLMC PC Gold Cash 30 6.000% Due 02-01-33	61.63	59.56	-2.07
06-17-03	04-15-09	141	FHLMC PC Gold Guar 15 5.000% Due 12-01-17	147.06	141.33	-5.73
06-17-03	05-15-09	209	FHLMC PC Gold Guar 15 5.000% Due 12-01-17	217.96	209.46	-8.50
06-17-03	06-15-09	163	FHLMC PC Gold Guar 15 5.000% Due 12-01-17	169.36	162.76	-6.60
06-17-03	07-15-09	93	FHLMC PC Gold Guar 15 5.000% Due 12-01-17	97 08	93.30	-3.78
06-17-03	08-15-09	109	FHLMC PC Gold Guar 15 5.000% Due 12-01-17	113.91	109.47	-4.44
06-17-03	09-15-09	83	FHLMC PC Gold Guar 15 5.000% Due 12-01-17	86 50	83.13	-3.37
06-17-03	10-15-09	94	FHLMC PC Gold Guar 15 5.000% Due 12-01-17	97.93	94.11	-3.82

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
06-17-03	11-15-09	101	FHLMC PC Gold Guar 15 5.000% Due 12-01-17	105.40	101.29	-4.11
06-17-03	12-15-09	99	FHLMC PC Gold Guar 15 5.000% Due 12-01-17	103.03	99.01	-4.02
06-17-03	01-15-10	115	FHLMC PC Gold Guar 15 5 000% Due 12-01-17	119.30	114.65	-4.65
06-17-03	02-15-10	77	FHLMC PC Gold Guar 15 5.000% Due 12-01-17	79.83	76.72	-3.11
06-17-03	03-15-10	94	FHLMC PC Gold Guar 15 5.000% Due 12-01-17	98.22	94.39	-3.83
05-25-06	04-15-09	439	FHLMC PC Gold Comb 30 5.000% Due 10-01-35	414.71	439.43	24.72
05-25-06	05-15-09	483	FHLMC PC Gold Comb 30 5.000% Due 10-01-35	455.39	482.53	27.14
05-25-06	06-15-09	218	FHLMC PC Gold Comb 30 5.000% Due 10-01-35	205.97	218.25	12.28
05-25-06	07-15-09	219	FHLMC PC Gold Comb 30 5.000% Due 10-01-35	206.44	218.75	12.31
05-25-06	08-15-09	406	FHLMC PC Gold Comb 30 5.000% Due 10-01-35	383.44	406.29	22.85
05-25-06	09-15-09	78	FHLMC PC Gold Comb 30 5.000% Due 10-01-35	73.33	77 70	4.37
05-25-06	10-15-09	264	FHLMC PC Gold Comb 30 5.000% Due 10-01-35	249.03	263.87	14.84
05-25-06	11-15-09	205	FHLMC PC Gold Comb 30 5.000% Due 10-01-35	193.63	205.17	11.54
05-25-06	12-15-09	196	FHLMC PC Gold Comb 30 5.000% Due 10-01-35	185.35	196.40	11.05
05-25-06	01-15-10	270	FHLMC PC Gold Comb 30 5.000% Due 10-01-35	254 69	269.87	15.18
05-25-06	02-15-10	291	FHLMC PC Gold Comb 30 5.000% Due 10-01-35	274.23	290.58	16.35

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
05-25-06	03-15-10	583	FHLMC PC Gold Comb 30 5.000% Due 10-01-35	550.35	583.15	32.80
11-24-04	04-15-09	348	FHLMC PC Gold Comb 30 6.000% Due 08-01-34	360 64	348.16	-12.48
11-24-04	05-15-09	286	FHLMC PC Gold Comb 30 6.000% Due 08-01-34	295.87	285.63	-10.24
11-24-04	06-15-09	277	FHLMC PC Gold Comb 30 6.000% Due 08-01-34	286.58	276.66	-9.92
11-24-04	07-15-09	291	FHLMC PC Gold Comb 30 6.000% Due 08-01-34	301.39	290.96	-10.43
11-24-04	08-15-09	197	FHLMC PC Gold Comb 30 6.000% Due 08-01-34	204.20	197.13	-7.07
11-24-04	09-15-09	149	FHLMC PC Gold Comb 30 6.000% Due 08-01-34	154.02	148.69	-5.33
11-24-04	10-15-09	93	FHLMC PC Gold Comb 30 6.000% Due 08-01-34	96.47	93.13	-3.34
11-24-04	11-15-09	121	FHLMC PC Gold Comb 30 6.000% Due 08-01-34	125.32	120.98	-4.34
11-24-04	12-15-09	136	FHLMC PC Gold Comb 30 6.000% Due 08-01-34	140.65	135.78	-4.87
11-24-04	01-15-10	154	FHLMC PC Gold Comb 30 6.000% Due 08-01-34	159.23	153.72	-5.51
11-24-04	02-15-10	104	FHLMC PC Gold Comb 30 6.000% Due 08-01-34	107.72	103.99	-3.73
11-24-04	03-15-10	229	FHLMC PC Gold Comb 30 6.000% Due 08-01-34	237.42	229.20	-8.22
06-13-05	04-15-09	368	FHLMC PC Gold Comb 30 6.000% Due 11-01-34	377.78	367.88	-9.90
06-13-05	05-15-09	211	FHLMC PC Gold Comb 30 6.000% Due 11-01-34	216.19	210.52	-5.67
06-13-05	06-15-09	483	FHLMC PC Gold Comb 30 6.000% Due 11-01-34	495.49	482.50	-12.99

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
06-13-05	07-15-09	260	FHLMC PC Gold Comb 30 6.000% Due 11-01-34	267.41	260.40	-7.01
06-13-05	08-15-09	240	FHLMC PC Gold Comb 30 6.000% Due 11-01-34	246.91	240.44	-6.47
06-13-05	09-15-09	208	FHLMC PC Gold Comb 30 6.000% Due 11-01-34	213.59	207.99	-5.60
06-13-05	10-15-09	62	FHLMC PC Gold Comb 30 6.000% Due 11-01-34	63.66	61.99	-1.67
06-13-05	11-15-09	238	FHLMC PC Gold Comb 30 6.000% Due 11-01-34	244.54	238.13	-6.41
06-13-05	12-15-09	168	FHLMC PC Gold Comb 30 6.000% Due 11-01-34	172.10	167.59	-4.51
06-13-05	01-15-10	156	FHLMC PC Gold Comb 30 6.000% Due 11-01-34	160.18	155.98	-4.20
06-13-05	02-15-10	204	FHLMC PC Gold Comb 30 6.000% Due 11-01-34	209.87	204.37	-5.50
06-13-05	03-15-10	541	FHLMC PC Gold Comb 30 6.000% Due 11-01-34	555.36	540.80	-14.56
04-21-03	04-15-09	44	FHLMC PC Gold Cash 30 7.000% Due 08-01-28	49.08	44.14	-4.94
04-21-03	05-15-09	66	FHLMC PC Gold Cash 30 7.000% Due 08-01-28	73.78	66.36	-7.42
04-21-03	06-15-09	60	FHLMC PC Gold Cash 30 7.000% Due 08-01-28	66 88	60.15	-6.73
04-21-03	07-15-09	62	FHLMC PC Gold Cash 30 7.000% Due 08-01-28	69 31	62.34	-6.97
04-21-03	08-15-09	35	FHLMC PC Gold Cash 30 7.000% Due 08-01-28	39.32	35.36	-3.96
04-21-03	09-15-09	59	FHLMC PC Gold Cash 30 7.000% Due 08-01-28	66.06	59.41	-6.65
04-21-03	10-15-09	69	FHLMC PC Gold Cash 30 7.000% Due 08-01-28	76.98	69.23	-7.75

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
04-21-03	11-15-09	57	FHLMC PC Gold Cash 30 7.000% Due 08-01-28	63.34	56.97	-6.37
04-21-03	12-15-09	63	FHLMC PC Gold Cash 30 7.000% Due 08-01-28	70.26	63.19	-7.07
04-21-03	01-15-10	21	FHLMC PC Gold Cash 30 7 000% Due 08-01-28	23.73	21.34	-2.39
04-21-03	02-15-10	33	FHLMC PC Gold Cash 30 7.000% Due 08-01-28	36.63	32.94	-3.69
04-21-03	03-15-10	79	FHLMC PC Gold Cash 30 7.000% Due 08-01-28	87.38	78.59	-8.79
06-06-05	04-15-09	485	FHLMC Pl #C0-1674 5.500% Due 11-01-33	492.40	484.80	-7.60
06-06-05	05-15-09	546	FHLMC Pl #C0-1674 5.500% Due 11-01-33	555.03	546.47	-8.56
06-06-05	06-15-09	547	FHLMC Pl #C0-1674 5.500% Due 11-01-33	555.98	547.40	-8.58
06-06-05	07-15-09	581	FHLMC Pl #C0-1674 5.500% Due 11-01-33	590.21	581.10	-9.11
06-06-05	08-15-09	383	FHLMC Pl #C0-1674 5.500% Due 11-01-33	388.51	382.52	-5.99
06-06-05	09-15-09	253	FHLMC Pl #C0-1674 5.500% Due 11-01-33	257.46	253.49	-3.97
06-06-05	10-15-09	224	FHLMC Pl #C0-1674 5.500% Due 11-01-33	227.52	224.01	-3.51
06-06-05	11-15-09	220	FHLMC Pl #C0-1674 5.500% Due 11-01-33	223.62	220.17	-3.45
06-06-05	12-15-09	210	FHLMC Pl #C0-1674 5.500% Due 11-01-33	212.96	209.67	-3.29
06-06-05	01-15-10	264	FHLMC Pl #C0-1674 5.500% Due 11-01-33	268.28	264.14	-4.14
06-06-05	02-15-10	192	FHLMC Pl #C0-1674 5.500% Due 11-01-33	195.14	192.13	-3.01

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
06-06-05	03-15-10	488	FHLMC Pl #C0-1674 5.500% Due 11-01-33	495.44	487.80	-7.64
04-21-03	04-15-09	186	FHLMC PC Gold Cash 30 6.500% Due 10-01-31	205.00	186.32	-18.68
04-21-03	05-15-09	243	FHLMC PC Gold Cash 30 6.500% Due 10-01-31	267.62	243.24	-24.38
04-21-03	06-15-09	218	FHLMC PC Gold Cash 30 6.500% Due 10-01-31	240.18	218.30	-21.88
04-21-03	07-15-09	147	FHLMC PC Gold Cash 30 6.500% Due 10-01-31	161.42	146.71	-14.71
04-21-03	08-15-09	131	FHLMC PC Gold Cash 30 6.500% Due 10-01-31	143.80	130.70	-13.10
04-21-03	09-15-09	110	FHLMC PC Gold Cash 30 6.500% Due 10-01-31	121.09	110.06	-11.03
04-21-03	10-15-09	71	FHLMC PC Gold Cash 30 6 500% Due 10-01-31	78.00	70.89	-7.11
04-21-03	11-15-09	83	FHLMC PC Gold Cash 30 6.500% Due 10-01-31	91.67	83.32	-8.35
04-21-03	12-15-09	124	FHLMC PC Gold Cash 30 6.500% Due 10-01-31	135.96	123.57	-12.39
04-21-03	01-15-10	62	FHLMC PC Gold Cash 30 6.500% Due 10-01-31	67.93	61.74	-6.19
04-21-03	02-15-10	53	FHLMC PC Gold Cash 30 6.500% Due 10-01-31	57.91	52 63	-5.28
04-21-03	03-15-10	258	FHLMC PC Gold Cash 30 6.500% Due 10-01-31	283.72	257.87	-25.85
04-14-03	04-15-09	652	FHLMC PC Gold Cash 30 5.500% Due 03-01-33	667.57	652.05	-15.52
04-14-03	05-01-09	730	FHLMC PC Gold Cash 30 5.500% Due 03-01-33	747.37	730.00	-17.37
04-14-03	05-08-09	19,566	FHLMC PC Gold Cash 30 5.500% Due 03-01-33	20,031.42	20,284.46	253.04

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04-23-03	04-15-09	475	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	487.65	474.62	-13.03
04-29-03	04-15-09	447	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	460.83	446.71	-14.12
04-23-03	05-15-09	523	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	537.32	522.96	-14.36
04-29-03	05-15-09	492	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	507.77	492.20	-15.57
04-23-03	06-15-09	561	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	576.35	560.95	-15.40
04-29-03	06-15-09	528	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	544.66	527.96	-16.70
04-23-03	07-15-09	551	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	566.24	551.11	-15.13
04-29-03	07-15-09	519	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	535.10	518.70	-16.40
04-23-03	08-15-09	347	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	356 92	347.38	-9.54
04-29-03	08-15-09	327	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	337.29	326.95	-10.34
04-23-03	09-15-09	228	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	233.92	227.67	-6.25
04-29-03	09-15-09	214	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	221.06	214.28	-6.78
04-23-03	10-15-09	181	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	186.43	181.45	-4.98
04-29-03	10-15-09	171	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	176.18	170.78	-5.40
04-23-03	11-15-09	218	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	223.99	218.00	-5.99
04-29-03	11-15-09	205	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	211.67	205.18	-6.49

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
04-23-03	12-15-09	207	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	213.17	207.48	-5.69
04-29-03	12-15-09	195	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	201.45	195.27	-6.18
04-23-03	01-15-10	265	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	272.52	265.24	-7.28
04-29-03	01-15-10	250	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	257.53	249.63	-7.90
04-23-03	02-15-10	207	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	212.87	207.18	-5.69
04-29-03	02-15-10	195	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	201.16	194.99	-6.17
04-23-03	03-15-10	294	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	301.80	293.73	-8.07
04-29-03	03-15-10	276	FHLMC PC Gold Cash 30 5.500% Due 04-01-33	285.20	276.46	-8.74
04-29-03	04-15-09	225	FHLMC Pc Gold Cash 15 5.500% Due 04-01-18	235.58	224.80	-10.78
04-29-03	05-15-09	165	FHLMC Pc Gold Cash 15 5.500% Due 04-01-18	173.22	165.29	-7.93
04-29-03	06-15-09	239	FHLMC Pc Gold Cash 15 5 500% Due 04-01-18	250.85	239.37	-11.48
04-29-03	07-15-09	179	FHLMC Pc Gold Cash 15 5.500% Due 04-01-18	187.12	178.55	-8.57
04-29-03	08-15-09	201	FHLMC Pc Gold Cash 15 5.500% Due 04-01-18	210.97	201.31	-9.66
04-29-03	09-15-09	200	FHLMC Pc Gold Cash 15 5.500% Due 04-01-18	209.91	200.30	-9.61
04-29-03	10-15-09	103	FHLMC Pc Gold Cash 15 5.500% Due 04-01-18	107.65	102.72	-4.93
04-29-03	11-15-09	158	FHLMC Pc Gold Cash 15 5.500% Due 04-01-18	165.74	158.15	-7.59

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
04-29-03	12-15-09	117	FHLMC Pc Gold Cash 15 5.500% Due 04-01-18	122.37	116.77	-5.60
04-29-03	01-15-10	184	FHLMC Pc Gold Cash 15 5.500% Due 04-01-18	192.36	183.55	-8.81
04-29-03	02-15-10	136	FHLMC Pc Gold Cash 15 5.500% Due 04-01-18	142.18	135.67	-6.51
04-29-03	03-15-10	130	FHLMC Pc Gold Cash 15 5.500% Due 04-01-18	136.38	130.14	-6.24
04-23-03	04-15-09	208	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	221.99	207.79	-14.20
04-29-03	04-15-09	199	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	212.65	198.78	-13.87
04-23-03	05-15-09	66	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	70.53	66.02	-4.51
04-29-03	05-15-09	63	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	67.56	63.16	-4.40
04-23-03	06-15-09	63	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	66.96	62.68	-4.28
04-29-03	06-15-09	60	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	64.14	59.96	-4.18
04-23-03	07-15-09	62	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	65.93	61.71	-4.22
04-29-03	07-15-09	59	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	63.16	59.04	-4.12
04-23-03	08-15-09	372	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	396.99	371.60	-25.39
04-29-03	08-15-09	355	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	380.29	355.49	-24.80
04-23-03	09-15-09	60	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	63.87	59.78	-4.09
04-29-03	09-15-09	57	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	61.18	57.19	-3.99

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
04-23-03	10-15-09	61	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	65.19	61.02	-4.17
04-29-03	10-15-09	58	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	62.45	58.38	-4.07
04-23-03	11-15-09	62	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	66.25	62.01	-4.24
04-29-03	11-15-09	59	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	63.46	59.32	-4.14
04-23-03	12-15-09	61	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	64.79	60.64	-4.15
04-29-03	12-15-09	58	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	62.06	58.02	-4.04
04-23-03	01-15-10	165	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	176.54	165.25	-11.29
04-29-03	01-15-10	158	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	169.12	158.09	-11.03
04-23-03	02-15-10	318	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	340.00	318.25	-21.75
04-29-03	02-15-10	304	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	325.69	304.46	-21.23
04-23-03	03-15-10	59	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	63.27	59.22	-4.05
04-29-03	03-15-10	57	FHLMC Pc Gold Cash 15 6.000% Due 01-01-18	60.60	56.65	-3.95
08-12-05	04-15-09	200	FHLMC Pc Gold Cash 15 5.500% Due 11-01-18	203.70	199.67	-4.03
08-12-05	05-15-09	197	FHLMC Pc Gold Cash 15 5.500% Due 11-01-18	200.91	196.94	-3.97
08-12-05	06-15-09	245	FHLMC Pc Gold Cash 15 5.500% Due 11-01-18	249.96	245.02	-4.94
08-12-05	07-15-09	249	FHLMC Pc Gold Cash 15 5.500% Due 11-01-18	253.76	248.74	-5.02

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
08-12-05	08-15-09	378	FHLMC Pc Gold Cash 15 5.500% Due 11-01-18	385.98	378.35	-7.63
08-12-05	09-15-09	237	FHLMC Pc Gold Cash 15 5.500% Due 11-01-18	241.47	236.70	-4.77
08-12-05	10-15-09	235	FHLMC Pc Gold Cash 15 5.500% Due 11-01-18	239.47	234.74	-4.73
08-12-05	11-15-09	205	FHLMC Pc Gold Cash 15 5.500% Due 11-01-18	208.74	204.61	-4.13
08-12-05	12-15-09	211	FHLMC Pc Gold Cash 15 5.500% Due 11-01-18	215.20	210.95	-4.25
08-12-05	01-15-10	298	FHLMC Pc Gold Cash 15 5.500% Due 11-01-18	303.73	297.73	-6.00
08-12-05	02-15-10	147	FHLMC Pc Gold Cash 15 5.500% Due 11-01-18	149.75	146.79	-2.96
08-12-05	03-15-10	218	FHLMC Pc Gold Cash 15 5.500% Due 11-01-18	222.90	218.49	-4.41
08-11-05	04-15-09	178	FHLMC Pc Gold Cash 15 5.000% Due 02-01-19	178.92	178.48	-0.44
08-11-05	05-15-09	213	FHLMC Pc Gold Cash 15 5.000% Due 02-01-19	213.90	213.37	-0.53
08-11-05	06-15-09	181	FHLMC Pc Gold Cash 15 5 000% Due 02-01-19	181.19	180.74	-0.45
08-11-05	07-15-09	238	FHLMC Pc Gold Cash 15 5.000% Due 02-01-19	238.99	238.40	-0.59
08-11-05	08-15-09	145	FHLMC Pc Gold Cash 15 5.000% Due 02-01-19	145.00	144.64	-0.36
08-11-05	09-15-09	143	FHLMC Pc Gold Cash 15 5.000% Due 02-01-19	143.60	143.25	-0.35
08-11-05	10-15-09	163	FHLMC Pc Gold Cash 15 5.000% Due 02-01-19	163.78	163.38	-0.40
08-11-05	11-15-09	207	FHLMC Pc Gold Cash 15 5.000% Due 02-01-19	207.74	207.23	-0.51

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
08-11-05	12-15-09	134	FHLMC Pc Gold Cash 15 5.000% Due 02-01-19	134.11	133.78	-0.33
08-11-05	01-15-10	155	FHLMC Pc Gold Cash 15 5.000% Due 02-01-19	155.51	155.13	-0.38
08-11-05	02-15-10	119	FHLMC Pc Gold Cash 15 5.000% Due 02-01-19	119.28	118.99	-0.29
08-11-05	03-15-10	139	FHLMC Pc Gold Cash 15 5.000% Due 02-01-19	139.82	139.48	-0.34
03-11-04	04-15-09	66	FHLMC PC Gold Comb 15 5.000% Due 02-01-19	68.09	65.74	-2.35
03-11-04	05-15-09	65	FHLMC PC Gold Comb 15 5.000% Due 02-01-19	67.83	65.49	-2.34
03-11-04	06-15-09	66	FHLMC PC Gold Comb 15 5.000% Due 02-01-19	68.81	66.43	-2.38
03-11-04	07-15-09	60	FHLMC PC Gold Comb 15 5.000% Due 02-01-19	62.61	60.45	-2.16
03-11-04	08-15-09	28	FHLMC PC Gold Comb 15 5.000% Due 02-01-19	29.41	28.39	-1.02
03-11-04	09-15-09	52	FHLMC PC Gold Comb 15 5.000% Due 02-01-19	54.00	52.13	-1.87
03-11-04	10-15-09	29	FHLMC PC Gold Comb 15 5.000% Due 02-01-19	30.06	29.02	-1.04
03-11-04	11-15-09	79	FHLMC PC Gold Comb 15 5.000% Due 02-01-19	81.77	78.94	-2.83
03-11-04	12-15-09	42	FHLMC PC Gold Comb 15 5.000% Due 02-01-19	43.82	42.31	-1.51
03-11-04	01-15-10	61	FHLMC PC Gold Comb 15 5.000% Due 02-01-19	63.15	60.97	-2.18
03-11-04	02-15-10	51	FHLMC PC Gold Comb 15 5.000% Due 02-01-19	52.62	50 80	-1.82
03-11-04	03-15-10	100	FHLMC PC Gold Comb 15 5.000% Due 02-01-19	103.12	99.56	-3.56

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
02-18-04	04-15-09	131	FHLMC PC Gold Comb 15 5.500% Due 02-01-19	136.72	130.60	-6.12
02-18-04	05-15-09	135	FHLMC PC Gold Comb 15 5.500% Due 02-01-19	141.50	135.16	-6.34
02-18-04	06-15-09	33	FHLMC PC Gold Comb 15 5 500% Due 02-01-19	34.21	32.68	-1.53
02-18-04	07-15-09	119	FHLMC PC Gold Comb 15 5.500% Due 02-01-19	125.08	119.48	-5.60
02-18-04	08-15-09	32	FHLMC PC Gold Comb 15 5.500% Due 02-01-19	33.87	32.35	-1.52
02-18-04	09-15-09	31	FHLMC PC Gold Comb 15 5 500% Due 02-01-19	32.66	31.20	-1.46
02-18-04	10-15-09	34	FHLMC PC Gold Comb 15 5.500% Due 02-01-19	35.47	33.88	-1.59
02-18-04	11-15-09	135	FHLMC PC Gold Comb 15 5.500% Due 02-01-19	141.74	135.39	-6.35
02-18-04	12-15-09	35	FHLMC PC Gold Comb 15 5.500% Due 02-01-19	36.12	34.50	-1.62
02-18-04	01-15-10	274	FHLMC PC Gold Comb 15 5.500% Due 02-01-19	286.71	273.87	-12.84
02-18-04	02-15-10	31	FHLMC PC Gold Comb 15 5.500% Due 02-01-19	32.73	31.26	-1.47
02-18-04	03-15-10	213	FHLMC PC Gold Comb 15 5.500% Due 02-01-19	223.27	213.27	-10.00
12-08-03	04-15-09	87	FHLMC PC Gold Comb 30 5.500% Due 11-01-33	88.25	87.05	-1.20
12-08-03	05-15-09	45	FHLMC PC Gold Comb 30 5.500% Due 11-01-33	45.95	45.33	-0.62
12-08-03	06-15-09	74	FHLMC PC Gold Comb 30 5.500% Due 11-01-33	74.75	73.74	-1.01
12-08-03	07-15-09	8	FHLMC PC Gold Comb 30 5.500% Due 11-01-33	8.08	7.97	-0.11

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
12-08-03	08-15-09	51	FHLMC PC Gold Comb 30 5.500% Due 11-01-33	51.70	51.00	-0.70
12-08-03	09-15-09	122	FHLMC PC Gold Comb 30 5.500% Due 11-01-33	124.17	122.49	-1.68
12-08-03	10-15-09	41	FHLMC PC Gold Comb 30 5.500% Due 11-01-33	41.85	41.28	-0 57
12-08-03	11-15-09	111	FHLMC PC Gold Comb 30 5.500% Due 11-01-33	112.71	111.18	-1.53
12-08-03	12-15-09	141	FHLMC PC Gold Comb 30 5.500% Due 11-01-33	143.18	141.24	-1.94
12-08-03	01-15-10	90	FHLMC PC Gold Comb 30 5.500% Due 11-01-33	90.77	89.54	-1.23
12-08-03	02-15-10	7	FHLMC PC Gold Comb 30 5.500% Due 11-01-33	7.17	7.07	-0.10
12-08-03	03-15-10	153	FHLMC PC Gold Comb 30 5.500% Due 11-01-33	154.79	152.69	-2.10
03-05-04	04-15-09	15	FHLMC PC Gold Comb 30 5.500% Due 01-01-34	15.30	14.84	-0.46
03-05-04	05-15-09	94	FHLMC PC Gold Comb 30 5.500% Due 01-01-34	96.38	93.51	-2.87
03-05-04	06-15-09	129	FHLMC PC Gold Comb 30 5.500% Due 01-01-34	133.24	129.27	-3.97
03-05-04	07-15-09	363	FHLMC PC Gold Comb 30 5.500% Due 01-01-34	373.68	362.55	-11 13
03-05-04	08-15-09	13	FHLMC PC Gold Comb 30 5.500% Due 01-01-34	13 75	13.34	-0.41
03-05-04	09-15-09	89	FHLMC PC Gold Comb 30 5.500% Due 01-01-34	91.66	88.93	-2.73
03-05-04	10-15-09	14	FHLMC PC Gold Comb 30 5.500% Due 01-01-34	14.49	14.06	-0.43
03-05-04	11-15-09	14	FHLMC PC Gold Comb 30 5.500% Due 01-01-34	14.49	14.06	-0.43

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
03-05-04	12-15-09	100	FHLMC PC Gold Comb 30 5.500% Due 01-01-34	102.86	99.80	-3.06
03-05-04	01-15-10	13	FHLMC PC Gold Comb 30 5.500% Due 01-01-34	13.90	13.49	-0.41
03-05-04	02-15-10	14	FHLMC PC Gold Comb 30 5.500% Due 01-01-34	13.93	13.52	-0.41
03-05-04	03-15-10	596	FHLMC PC Gold Comb 30 5.500% Due 01-01-34	614.71	596.40	-18.31
09-13-04	04-15-09	574	FHLMC PC Gold Cash 20 6.000% Due 08-01-24	599.44	573.88	-25.56
09-13-04	05-15-09	527	FHLMC PC Gold Cash 20 6.000% Due 08-01-24	550.62	527.14	-23.48
09-13-04	06-15-09	422	FHLMC PC Gold Cash 20 6.000% Due 08-01-24	440.55	421.77	-18.78
09-13-04	07-15-09	448	FHLMC PC Gold Cash 20 6.000% Due 08-01-24	468.17	448.21	-19.96
09-13-04	08-15-09	348	FHLMC PC Gold Cash 20 6.000% Due 08-01-24	363.29	347.80	-15.49
09-13-04	09-15-09	373	FHLMC PC Gold Cash 20 6.000% Due 08-01-24	389.99	373.36	-16.63
09-13-04	10-15-09	164	FHLMC PC Gold Cash 20 6.000% Due 08-01-24	171 21	163.91	-7.30
09-13-04	11-15-09	162	FHLMC PC Gold Cash 20 6.000% Due 08-01-24	169 68	162.45	-7.23
09-13-04	12-15-09	377	FHLMC PC Gold Cash 20 6.000% Due 08-01-24	393.28	376.51	-16.77
09-13-04	01-15-10	430	FHLMC PC Gold Cash 20 6.000% Due 08-01-24	449.15	430.00	-19.15
09-13-04	02-15-10	191	FHLMC PC Gold Cash 20 6.000% Due 08-01-24	199.78	191.26	-8.52
09-13-04	03-15-10	724	FHLMC PC Gold Cash 20 6.000% Due 08-01-24	756.46	724.21	-32.25

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
01-19-06	04-15-09	981	Federal Home Ln Mtg Corp 4.375% Due 04-15-15	963.10	981.45	18.35
01-19-06	05-15-09	913	Federal Home Ln Mtg Corp 4.375% Due 04-15-15	895.84	912.90	17.06
01-19-06	06-15-09	901	Federal Home Ln Mtg Corp 4.375% Due 04-15-15	883.80	900.63	16.83
01-19-06	07-15-09	997	Federal Home Ln Mtg Corp 4.375% Due 04-15-15	978.57	997.21	18.64
01-19-06	08-15-09	847	Federal Home Ln Mtg Corp 4 375% Due 04-15-15	831.45	847.29	15.84
01-19-06	09-15-09	735	Federal Home Ln Mtg Corp 4.375% Due 04-15-15	721.06	734.80	13.74
01-19-06	10-15-09	664	Federal Home Ln Mtg Corp 4.375% Due 04-15-15	651.34	663.75	12.41
01-19-06	11-15-09	685	Federal Home Ln Mtg Corp 4.375% Due 04-15-15	672.62	685.43	12.81
01-19-06	12-15-09	792	Federal Home Ln Mtg Corp 4.375% Due 04-15-15	776.94	791.74	14.80
01-19-06	01-15-10	859	Federal Home Ln Mtg Corp 4.375% Due 04-15-15	842.50	858.55	16.05

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
01-19-06	02-15-10	749	Federal Home Ln Mtg Corp 4.375% Due 04-15-15	734.86	748.86	14.00
01-19-06	03-15-10	1,149	Federal Home Ln Mtg Corp 4.375% Due 04-15-15	1,127.16	1,148 63	21.47
03-28-06	04-15-09	827	Freddie Mac 4.750% Due 07-15-15	809.08	827.27	18.19
03-28-06	05-15-09	765	Freddie Mac 4.750% Due 07-15-15	748.55	765.38	16.83
03-28-06	06-15-09	905	Freddie Mac 4.750% Due 07-15-15	885.38	905.29	19.91
03-28-06	07-15-09	854	Freddie Mac 4.750% Due 07-15-15	835.00	853.77	18.77
03-28-06	08-15-09	655	Freddie Mac 4.750% Due 07-15-15	640.56	654.96	14.40
03-28-06	09-15-09	422	Freddie Mac 4.750% Due 07-15-15	412.60	421.88	9.28
03-28-06	10-15-09	336	Freddie Mac 4.750% Due 07-15-15	328.74	336.13	7.39
03-28-06	11-15-09	362	Freddie Mac 4.750% Due 07-15-15	354.09	362.05	7.96
03-28-06	12-15-09	423	Freddie Mac 4.750% Due 07-15-15	413.85	423.15	9 30
03-28-06	01-15-10	553	Freddie Mac 4.750% Due 07-15-15	540.36	552.51	12.15
03-28-06	02-15-10	391	Freddie Mac 4.750% Due 07-15-15	382.25	390.84	8.59
03-28-06	03-15-10	1,273	Freddie Mac 4.750% Due 07-15-15	1,244.54	1,272.52	27.98

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
07-18-07	04-25-09	347	Fnma Pass-Thru Lng 30 Year 6.000% Due 07-01-37	342.40	346.99	4.59
07-18-07	05-25-09	1,085	Fnma Pass-Thru Lng 30 Year 6.000% Due 07-01-37	1,070.40	1,084.74	14.34
07-18-07	06-25-09	962	Fnma Pass-Thru Lng 30 Year 6.000% Due 07-01-37	949.33	962.04	12.71
07-18-07	07-25-09	1,001	Fnma Pass-Thru Lng 30 Year 6.000% Due 07-01-37	987.79	1,001.02	13.23
07-18-07	08-25-09	559	Fnma Pass-Thru Lng 30 Year 6.000% Due 07-01-37	551.24	558.62	7.38
07-18-07	09-25-09	603	Fnma Pass-Thru Lng 30 Year 6.000% Due 07-01-37	594.90	602.87	7.97
07-18-07	10-25-09	929	Fnma Pass-Thru Lng 30 Year 6.000% Due 07-01-37	916.23	928.50	12.27
07-18-07	11-25-09	438	Fnma Pass-Thru Lng 30 Year 6.000% Due 07-01-37	432.66	438.45	5.79
07-18-07	12-25-09	654	Fnma Pass-Thru Lng 30 Year 6.000% Due 07-01-37	645.37	654.01	8.64
07-18-07	01-25-10	438	Fnma Pass-Thru Lng 30 Year 6.000% Due 07-01-37	432.13	437.92	5.79

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From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
07-18-07	02-25-10	870	Fnma Pass-Thru Lng 30 Year 6.000% Due 07-01-37	858.11	869.60	11.49
07-18-07	03-25-10	544	Fnma Pass-Thru Lng 30 Year 6.000% Due 07-01-37	537.12	544.31	7 19
07-20-04	04-25-09	173	FNMA Pass-Thru Int 20 Year 6.000% Due 07-01-24	179.75	173.30	-6.45
07-20-04	05-25-09	214	FNMA Pass-Thru Int 20 Year 6.000% Due 07-01-24	221.70	213.75	-7.95
07-20-04	06-25-09	210	FNMA Pass-Thru Int 20 Year 6.000% Due 07-01-24	218.10	210.28	-7.82
07-20-04	07-25-09	114	FNMA Pass-Thru Int 20 Year 6.000% Due 07-01-24	118.35	114.11	-4.24
07-20-04	08-25-09	135	FNMA Pass-Thru Int 20 Year 6.000% Due 07-01-24	140.01	134.99	-5.02
07-20-04	09-25-09	128	FNMA Pass-Thru Int 20 Year 6 000% Due 07-01-24	132.38	127.63	-4.75
07-20-04	10-25-09	59	FNMA Pass-Thru Int 20 Year 6.000% Due 07-01-24	61.55	59.34	-2.21
07-20-04	11-25-09	97	FNMA Pass-Thru Int 20 Year 6.000% Due 07-01-24	101.11	97.48	-3.63

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From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
07-20-04	12-25-09	160	FNMA Pass-Thru Int 20 Year 6.000% Due 07-01-24	165.57	159.63	-5.94
07-20-04	01-25-10	95	FNMA Pass-Thru Int 20 Year 6.000% Due 07-01-24	99.00	95.45	-3.55
07-20-04	02-25-10	175	FNMA Pass-Thru Int 20 Year 6.000% Due 07-01-24	181.40	174.90	-6.50
07-20-04	03-25-10	64	FNMA Pass-Thru Int 20 Year 6.000% Due 07-01-24	65.90	63.54	-2.36
08-18-05	04-25-09	1,372	FNMA Pass-Thru Lng 30 Year 7.000% Due 07-01-32	1,441.55	1,372.22	-69.33
08-18-05	05-25-09	1,026	FNMA Pass-Thru Lng 30 Year 7.000% Due 07-01-32	1,077.92	1,026.08	-51.84
08-18-05	06-25-09	34	FNMA Pass-Thru Lng 30 Year 7.000% Due 07-01-32	35.51	33 80	-1.71
08-18-05	07-25-09	36	FNMA Pass-Thru Lng 30 Year 7.000% Due 07-01-32	38.17	36.33	-1.84
08-18-05	08-25-09	1,279	FNMA Pass-Thru Lng 30 Year 7 000% Due 07-01-32	1,343.35	1,278.74	-64.61
08-18-05	09-25-09	33	FNMA Pass-Thru Lng 30 Year 7.000% Due 07-01-32	35.05	33.36	-1.69

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
08-18-05	10-25-09	915	FNMA Pass-Thru Lng 30 Year 7.000% Due 07-01-32	961 23	915.00	-46.23
08-18-05	11-25-09	32	FNMA Pass-Thru Lng 30 Year 7.000% Due 07-01-32	33.30	31.70	-1.60
08-18-05	12-25-09	33	FNMA Pass-Thru Lng 30 Year 7.000% Due 07-01-32	35.02	33.34	-1.68
08-18-05	01-25-10	33	FNMA Pass-Thru Lng 30 Year 7.000% Due 07-01-32	35.08	33.39	-1.69
08-18-05	02-25-10	34	FNMA Pass-Thru Lng 30 Year 7.000% Due 07-01-32	35.30	33 60	-1.70
08-18-05	03-25-10	34	FNMA Pass-Thru Lng 30 Year 7.000% Due 07-01-32	35.52	33.81	-1.71
04-17-03	04-25-09	179	FNMA Pass-Thru Int 15 Year 5.500% Due 02-01-18	186.21	178.96	-7.25
04-17-03	05-25-09	170	FNMA Pass-Thru Int 15 Year 5.500% Due 02-01-18	177.16	170.26	-6.90
04-17-03	06-25-09	57	FNMA Pass-Thru Int 15 Year 5.500% Due 02-01-18	59.65	57.33	-2.32
04-17-03	07-25-09	230	FNMA Pass-Thru Int 15 Year 5.500% Due 02-01-18	239.60	230.27	-9.33

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From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
04-17-03	08-25-09	223	FNMA Pass-Thru Int 15 Year 5.500% Due 02-01-18	231.83	222.80	-9.03
04-17-03	09-25-09	56	FNMA Pass-Thru Int 15 Year 5.500% Due 02-01-18	58.30	56.03	-2.27
04-17-03	10-25-09	201	FNMA Pass-Thru Int 15 Year 5.500% Due 02-01-18	209.20	201.05	-8.15
04-17-03	11-25-09	120	FNMA Pass-Thru Int 15 Year 5.500% Due 02-01-18	125.08	120.21	-4.87
04-17-03	12-25-09	173	FNMA Pass-Thru Int 15 Year 5.500% Due 02-01-18	179.92	172.91	-7.01
04-17-03	01-25-10	48	FNMA Pass-Thru Int 15 Year 5.500% Due 02-01-18	50.22	48.26	-1.96
04-17-03	02-25-10	49	FNMA Pass-Thru Int 15 Year 5.500% Due 02-01-18	50.50	48.53	-1.97
04-17-03	03-25-10	49	FNMA Pass-Thru Int 15 Year 5.500% Due 02-01-18	51.31	49.31	-2.00
07-22-03	04-25-09	36	FNMA Pass-Thru Lng 30 Year 5.500% Due 07-01-33	36.97	36.48	-0.49
07-22-03	05-01-09	158	FNMA Pass-Thru Lng 30 Year 5.500% Due 07-01-33	160.36	158.22	-2.14

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From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
07-22-03	05-08-09	5,286	FNMA Pass-Thru Lng 30 Year 5.500% Due 07-01-33	5,357.26	5,468.10	110.84
08-12-05	04-25-09	251	FNMA Pass-Thru Int 15 Year 4.500% Due 02-01-19	246.74	250 62	3.88
08-12-05	05-25-09	275	FNMA Pass-Thru Int 15 Year 4.500% Due 02-01-19	270.39	274.64	4.25
08-12-05	06-25-09	396	FNMA Pass-Thru Int 15 Year 4.500% Due 02-01-19	389.91	396.04	6.13
08-12-05	07-25-09	304	FNMA Pass-Thru Int 15 Year 4.500% Due 02-01-19	299.23	303.93	4.70
08-12-05	08-25-09	364	FNMA Pass-Thru Int 15 Year 4.500% Due 02-01-19	358.42	364.05	5.63
08-12-05	09-25-09	242	FNMA Pass-Thru Int 15 Year 4.500% Due 02-01-19	237 95	241.69	3.74
08-12-05	10-25-09	248	FNMA Pass-Thru Int 15 Year 4.500% Due 02-01-19	244.09	247.93	3.84
08-12-05	11-25-09	313	FNMA Pass-Thru Int 15 Year 4.500% Due 02-01-19	307.76	312.60	4.84
08-12-05	12-25-09	286	FNMA Pass-Thru Int 15 Year 4.500% Due 02-01-19	281.16	285.58	4.42

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From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
08-12-05	01-25-10	318	FNMA Pass-Thru Int 15 Year 4.500% Due 02-01-19	313.05	317.97	4.92
08-12-05	02-25-10	270	FNMA Pass-Thru Int 15 Year 4.500% Due 02-01-19	265.66	269.83	4.17
08-12-05	03-25-10	195	FNMA Pass-Thru Int 15 Year 4.500% Due 02-01-19	192.37	195.39	3.02
09-14-04	04-25-09	122	FNMA Pass-Thru Lng 30 Year 4.500% Due 03-01-34	118.03	121.79	3.76
09-14-04	05-25-09	128	FNMA Pass-Thru Lng 30 Year 4.500% Due 03-01-34	123.63	127.57	3.94
09-14-04	06-25-09	170	FNMA Pass-Thru Lng 30 Year 4.500% Due 03-01-34	164.98	170.24	5.26
09-14-04	07-25-09	166	FNMA Pass-Thru Lng 30 Year 4.500% Due 03-01-34	161 26	166.40	5.14
09-14-04	08-25-09	135	FNMA Pass-Thru Lng 30 Year 4.500% Due 03-01-34	130.46	134.62	4.16
09-14-04	09-25-09	94	FNMA Pass-Thru Lng 30 Year 4.500% Due 03-01-34	91.40	94.31	2.91
09-14-04	10-25-09	95	FNMA Pass-Thru Lng 30 Year 4.500% Due 03-01-34	91.69	94.61	2.92

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From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
09-14-04	11-25-09	130	FNMA Pass-Thru Lng 30 Year 4.500% Due 03-01-34	125.64	129.64	4.00
09-14-04	12-25-09	120	FNMA Pass-Thru Lng 30 Year 4.500% Due 03-01-34	116 52	120.23	3.71
09-14-04	01-25-10	139	FNMA Pass-Thru Lng 30 Year 4.500% Due 03-01-34	134.58	138.87	4.29
09-14-04	02-25-10	123	FNMA Pass-Thru Lng 30 Year 4.500% Due 03-01-34	119.44	123.25	3.81
09-14-04	03-25-10	92	FNMA Pass-Thru Lng 30 Year 4.500% Due 03-01-34	89.38	92.23	2.85
05-10-07	04-25-09	482	FNMA Pass-Thru Lng 30 Year 4.500% Due 09-01-34	453.08	482.41	29.33
05-10-07	05-25-09	648	FNMA Pass-Thru Lng 30 Year 4.500% Due 09-01-34	608.16	647.54	39.38
05-10-07	06-25-09	602	FNMA Pass-Thru Lng 30 Year 4.500% Due 09-01-34	565.74	602.37	36.63
05-10-07	07-25-09	662	FNMA Pass-Thru Lng 30 Year 4.500% Due 09-01-34	621.80	662.06	40.26
05-10-07	08-25-09	428	FNMA Pass-Thru Lng 30 Year 4.500% Due 09-01-34	401.89	427.91	26.02

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From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
05-10-07	09-25-09	406	FNMA Pass-Thru Lng 30 Year 4.500% Due 09-01-34	381.11	405.78	24.67
05-10-07	10-25-09	345	FNMA Pass-Thru Lng 30 Year 4.500% Due 09-01-34	324.28	345.28	21.00
05-10-07	11-25-09	450	FNMA Pass-Thru Lng 30 Year 4.500% Due 09-01-34	422.35	449.69	27.34
05-10-07	12-25-09	497	FNMA Pass-Thru Lng 30 Year 4.500% Due 09-01-34	466.88	497.11	30.23
05-10-07	01-25-10	539	FNMA Pass-Thru Lng 30 Year 4.500% Due 09-01-34	506.10	538.87	32.77
05-10-07	02-25-10	375	FNMA Pass-Thru Lng 30 Year 4.500% Due 09-01-34	352.26	375.07	22.81
05-10-07	03-25-10	316	FNMA Pass-Thru Lng 30 Year 4.500% Due 09-01-34	296.79	316.01	19.22
03-16-05	04-25-09	288	FNMA Pass-Thru Int 15 Year 4.000% Due 07-01-18	277.35	287.98	10.63
03-16-05	05-25-09	158	FNMA Pass-Thru Int 15 Year 4.000% Due 07-01-18	152.32	158.16	5.84
03-16-05	06-25-09	240	FNMA Pass-Thru Int 15 Year 4.000% Due 07-01-18	231.41	240.28	8.87

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
03-16-05	07-25-09	221	FNMA Pass-Thru Int 15 Year 4.000% Due 07-01-18	213.31	221.49	8.18
03-16-05	08-25-09	236	FNMA Pass-Thru Int 15 Year 4.000% Due 07-01-18	227.26	235.97	8 71
03-16-05	09-25-09	192	FNMA Pass-Thru Int 15 Year 4.000% Due 07-01-18	185.08	192.17	7.09
03-16-05	10-25-09	172	FNMA Pass-Thru Int 15 Year 4.000% Due 07-01-18	165.80	172.16	6.36
03-16-05	11-25-09	158	FNMA Pass-Thru Int 15 Year 4.000% Due 07-01-18	151.77	157.59	5.82
03-16-05	12-25-09	204	FNMA Pass-Thru Int 15 Year 4.000% Due 07-01-18	196.24	203.76	7.52
03-16-05	01-25-10	212	FNMA Pass-Thru Int 15 Year 4.000% Due 07-01-18	203.73	211.54	7.81
03-16-05	02-25-10	255	FNMA Pass-Thru Int 15 Year 4.000% Due 07-01-18	245.19	254.59	9.40
03-16-05	03-25-10	184	FNMA Pass-Thru Int 15 Year 4.000% Due 07-01-18	177.43	184.23	6.80
10-18-05	04-25-09	372	FNMA Pass-Thru Int 15 Year 4.500% Due 04-01-20	362.75	372.25	9.50

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
10-18-05	05-25-09	335	FNMA Pass-Thru Int 15 Year 4.500% Due 04-01-20	326.49	335 04	8.55
10-18-05	06-25-09	486	FNMA Pass-Thru Int 15 Year 4.500% Due 04-01-20	473.74	486.15	12.41
10-18-05	07-25-09	402	FNMA Pass-Thru Int 15 Year 4.500% Due 04-01-20	392.07	402.34	10.27
10-18-05	08-25-09	324	FNMA Pass-Thru Int 15 Year 4.500% Due 04-01-20	315.94	324.21	8.27
10-18-05	09-25-09	311	FNMA Pass-Thru Int 15 Year 4.500% Due 04-01-20	303.24	311.18	7 94
10-18-05	10-25-09	403	FNMA Pass-Thru Int 15 Year 4.500% Due 04-01-20	392.30	402.58	10.28
10-18-05	11-25-09	400	FNMA Pass-Thru Int 15 Year 4.500% Due 04-01-20	390.09	400.31	10.22
10-18-05	12-25-09	291	FNMA Pass-Thru Int 15 Year 4.500% Due 04-01-20	283.69	291.12	7.43
10-18-05	01-25-10	390	FNMA Pass-Thru Int 15 Year 4.500% Due 04-01-20	379.93	389.88	9.95
10-18-05	02-25-10	349	FNMA Pass-Thru Int 15 Year 4.500% Due 04-01-20	340.16	349.07	8.91

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
10-18-05	03-25-10	266	FNMA Pass-Thru Int 15 Year 4.500% Due 04-01-20	259.21	266.00	6.79
11-27-06	04-25-09	332	FNMA Pass-Thru Lng 30 Year 5.500% Due 10-01-35	330.04	332.35	2.31
11-27-06	05-25-09	278	FNMA Pass-Thru Lng 30 Year 5.500% Due 10-01-35	275.59	277.51	1.92
11-27-06	06-25-09	428	FNMA Pass-Thru Lng 30 Year 5.500% Due 10-01-35	424.85	427.82	2.97
11-27-06	07-25-09	266	FNMA Pass-Thru Lng 30 Year 5.500% Due 10-01-35	263.95	265.79	1.84
11-27-06	08-25-09	314	FNMA Pass-Thru Lng 30 Year 5.500% Due 10-01-35	312.08	314.26	2.18
11-27-06	09-25-09	224	FNMA Pass-Thru Lng 30 Year 5.500% Due 10-01-35	222.51	224.06	1.55
11-27-06	10-25-09	261	FNMA Pass-Thru Lng 30 Year 5.500% Due 10-01-35	259.25	261.06	1.81
11-27-06	11-25-09	224	FNMA Pass-Thru Lng 30 Year 5.500% Due 10-01-35	222.28	223.83	1.55
11-27-06	12-25-09	221	FNMA Pass-Thru Lng 30 Year 5.500% Due 10-01-35	219.76	221.29	1.53

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
11-27-06	01-25-10	265	FNMA Pass-Thru Lng 30 Year 5.500% Due 10-01-35	262.74	264.57	1.83
11-27-06	02-25-10	181	FNMA Pass-Thru Lng 30 Year 5.500% Due 10-01-35	179.76	181.02	1.26
11-27-06	03-25-10	158	FNMA Pass-Thru Lng 30 Year 5.500% Due 10-01-35	156.65	157.74	1.09
07-06-06	04-25-09	34	FNMA Pass-Thru Mega Multi 7 5.423% Due 02-01-16	32.69	33.50	0.81
07-06-06	05-25-09	38	FNMA Pass-Thru Mega Multi 7 5.423% Due 02-01-16	37.32	38.24	0.92
07-06-06	06-25-09	34	FNMA Pass-Thru Mega Multi 7 5.423% Due 02-01-16	33.03	33.85	0.82
07-06-06	07-25-09	39	FNMA Pass-Thru Mega Multi 7 5.423% Due 02-01-16	37.65	38.58	0.93
07-06-06	08-25-09	34	FNMA Pass-Thru Mega Multi 7 5.423% Due 02-01-16	33.38	34.21	0.83
07-06-06	09-25-09	34	FNMA Pass-Thru Mega Multi 7 5.423% Due 02-01-16	33.54	34.37	0.83
07-06-06	10-25-09	39	FNMA Pass-Thru Mega Multi 7 5.423% Due 02-01-16	38.14	39.09	0.95

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
07-06-06	11-25-09	35	FNMA Pass-Thru Mega Multi 7 5.423% Due 02-01-16	33.90	34 74	0.84
07-06-06	12-25-09	204	FNMA Pass-Thru Mega Multi 7 5.423% Due 02-01-16	198.62	203.54	4.92
07-06-06	01-25-10	35	FNMA Pass-Thru Mega Multi 7 5.423% Due 02-01-16	34.06	34.90	0.84
07-06-06	02-25-10	35	FNMA Pass-Thru Mega Multi 7 5.423% Due 02-01-16	34.22	35.07	0.85
07-06-06	03-25-10	49	FNMA Pass-Thru Mega Multi 7 5.423% Due 02-01-16	47.54	48.72	1.18
07-18-06	04-25-09	37	FNMA Pass-Thru Mega Multi 7 5.663% Due 02-01-16	36.43	36.53	0.10
07-18-06	05-25-09	42	FNMA Pass-Thru Mega Multi 7 5.663% Due 02-01-16	42.14	42.26	0.12
07-18-06	06-25-09	37	FNMA Pass-Thru Mega Multi 7 5.663% Due 02-01-16	36.83	36.94	0.11
07-18-06	07-25-09	43	FNMA Pass-Thru Mega Multi 7 5.663% Due 02-01-16	42.53	42.65	0.12
07-18-06	08-25-09	37	FNMA Pass-Thru Mega Multi 7 5.663% Due 02-01-16	37.24	37.35	0.11

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From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
07-18-06	09-25-09	38	FNMA Pass-Thru Mega Multi 7 5.663% Due 02-01-16	37.43	37.54	0.11
07-18-06	10-25-09	43	FNMA Pass-Thru Mega Multi 7 5 663% Due 02-01-16	43.11	43.23	0.12
07-18-06	11-25-09	38	FNMA Pass-Thru Mega Multi 7 5.663% Due 02-01-16	37.84	37.95	0.11
07-18-06	12-25-09	44	FNMA Pass-Thru Mega Multi 7 5.663% Due 02-01-16	43.52	43.64	0.12
07-18-06	01-25-10	236	FNMA Pass-Thru Mega Multi 7 5.663% Due 02-01-16	235.32	235.99	0.67
07-18-06	02-25-10	38	FNMA Pass-Thru Mega Multi 7 5.663% Due 02-01-16	38.24	38.35	0.11
07-18-06	03-25-10	55	FNMA Pass-Thru Mega Multi 7 5.663% Due 02-01-16	54.69	54.85	0.16
01-26-05	04-25-09	372	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	371.53	371.73	0.20
01-26-05	05-25-09	338	FNMA Pass-Thru Lng 30 Year 5 000% Due 03-01-34	337.53	337.71	0.18
01-26-05	06-25-09	195	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	194.90	195.01	0.11

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
01-26-05	07-25-09	116	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	115.77	115.83	0.06
01-26-05	08-25-09	167	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	166.94	167.03	0.09
01-26-05	09-25-09	86	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	85.81	85.86	0.05
01-26-05	10-25-09	23	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	22.71	22.72	0.01
01-26-05	11-25-09	85	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	85.43	85.48	0.05
01-26-05	12-25-09	263	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	262.36	262.50	0.14
01-26-05	01-25-10	219	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	218.94	219.06	0.12
01-26-05	02-25-10	71	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	70.76	70.80	0.04
01-26-05	03-25-10	219	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	218.58	218.70	0.12
02-18-04	04-25-09	413	FNMA Pass-Thru Lng 30 Year 5.500% Due 01-01-34	423.74	412.91	-10.83

BBR Partners, LLC

LONG TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
02-18-04	05-01-09	28	FNMA Pass-Thru Lng 30 Year 5.500% Due 01-01-34	28.56	27.83	-0.73
02-18-04	05-08-09	12,807	FNMA Pass-Thru Lng 30 Year 5.500% Due 01-01-34	13,142.67	13,269.93	127.26
05-19-04	04-25-09	283	FNMA Pass-Thru Lng 30 Year 5.000% Due 04-01-34	270.12	282.87	12.75
05-19-04	05-25-09	331	FNMA Pass-Thru Lng 30 Year 5.000% Due 04-01-34	316.35	331.29	14.94
05-19-04	06-25-09	323	FNMA Pass-Thru Lng 30 Year 5.000% Due 04-01-34	308.44	323.00	14.56
05-19-04	07-25-09	172	FNMA Pass-Thru Lng 30 Year 5.000% Due 04-01-34	164.65	172.42	7.77
05-19-04	08-25-09	338	FNMA Pass-Thru Lng 30 Year 5.000% Due 04-01-34	323.17	338.43	15.26
05-19-04	09-25-09	290	FNMA Pass-Thru Lng 30 Year 5.000% Due 04-01-34	276.48	289.53	13.05
05-19-04	10-25-09	89	FNMA Pass-Thru Lng 30 Year 5.000% Due 04-01-34	85.41	89.44	4.03
05-19-04	11-25-09	91	FNMA Pass-Thru Lng 30 Year 5.000% Due 04-01-34	87.28	91.40	4.12

BBR Partners, LLC

LONG TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
05-19-04	12-25-09	198	FNMA Pass-Thru Lng 30 Year 5.000% Due 04-01-34	188.77	197.68	8.91
05-19-04	01-25-10	156	FNMA Pass-Thru Lng 30 Year 5.000% Due 04-01-34	149.33	156.38	7.05
05-19-04	02-25-10	67	FNMA Pass-Thru Lng 30 Year 5.000% Due 04-01-34	63.82	66.83	3.01
05-19-04	03-25-10	123	FNMA Pass-Thru Lng 30 Year 5.000% Due 04-01-34	117.57	123.12	5.55
03-08-04	04-25-09	11	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	10.96	10.80	-0.16
03-08-04	05-25-09	11	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	11.50	11.33	-0.17
03-08-04	06-25-09	181	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	183.53	180.85	-2.68
03-08-04	07-25-09	126	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	128.21	126.33	-1.88
03-08-04	08-25-09	11	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	11.57	11.40	-0.17
03-08-04	09-25-09	11	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	11.30	11.13	-0.17

BBR Partners, LLC

LONG TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
03-08-04	10-25-09	126	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	127.46	125.60	-1.86
03-08-04	11-25-09	112	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	113.91	112.24	-1.67
03-08-04	12-25-09	11	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	11.31	11.14	-0.17
03-08-04	01-25-10	124	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	125.85	124.01	-1.84
03-08-04	02-25-10	55	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	56 30	55.48	-0.82
03-08-04	03-25-10	64	FNMA Pass-Thru Lng 30 Year 5.000% Due 03-01-34	65.15	64.20	-0.95
04-19-05	04-25-09	277	FNCL 5.000% Due 05-01-34	274.79	276.83	2.04
04-19-05	05-25-09	300	FNCL 5.000% Due 05-01-34	297.47	299.68	2.21
04-19-05	06-25-09	246	FNCL 5.000% Due 05-01-34	244.29	246.10	1.81
04-19-05	07-25-09	164	FNCL 5.000% Due 05-01-34	162.57	163.78	1.21
04-19-05	08-25-09	298	FNCL 5.000% Due 05-01-34	295.66	297.85	2.19
04-19-05	09-25-09	136	FNCL 5.000% Due 05-01-34	135.43	136.43	1.00

BBR Partners, LLC

LONG TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
04-19-05	10-25-09	102	FNCL 5.000% Due 05-01-34	101 00	101.75	0.75
04-19-05	11-25-09	201	FNCL 5.000% Due 05-01-34	199.10	200.58	1.48
04-19-05	12-25-09	56	FNCL 5.000% Due 05-01-34	55.74	56.15	0.41
04-19-05	01-25-10	120	FNCL 5.000% Due 05-01-34	118.98	119.86	0.88
04-19-05	02-25-10	217	FNCL 5.000% Due 05-01-34	215.35	216.95	1.60
04-19-05	03-25-10	173	FNCL 5.000% Due 05-01-34	171.47	172.74	1.27
05-08-07	04-25-09	225	FNMA Pass-Thru Lng 30 Year 5.500% Due 04-01-37	222.85	225.12	2.27
05-08-07	05-25-09	281	FNMA Pass-Thru Lng 30 Year 5.500% Due 04-01-37	278.62	281.46	2.84
05-08-07	06-25-09	487	FNMA Pass-Thru Lng 30 Year 5.500% Due 04-01-37	481.87	486.78	4.91
05-08-07	07-25-09	912	FNMA Pass-Thru Lng 30 Year 5 500% Due 04-01-37	902.78	911.98	9.20
05-08-07	08-25-09	470	FNMA Pass-Thru Lng 30 Year 5.500% Due 04-01-37	465.07	469.81	4.74
05-08-07	09-25-09	657	FNMA Pass-Thru Lng 30 Year 5.500% Due 04-01-37	650.79	657.43	6.64

BBR Partners, LLC

LONG TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
05-08-07	10-25-09	876	FNMA Pass-Thru Lng 30 Year 5.500% Due 04-01-37	866.81	875.65	8.84
05-08-07	11-25-09	247	FNMA Pass-Thru Lng 30 Year 5.500% Due 04-01-37	244.97	247.47	2.50
05-08-07	12-25-09	476	FNMA Pass-Thru Lng 30 Year 5.500% Due 04-01-37	471.25	476.05	4.80
05-08-07	01-25-10	605	FNMA Pass-Thru Lng 30 Year 5.500% Due 04-01-37	598.48	604.58	6.10
05-08-07	02-25-10	266	FNMA Pass-Thru Lng 30 Year 5.500% Due 04-01-37	263.73	266.42	2.69
05-08-07	03-25-10	659	FNMA Pass-Thru Lng 30 Year 5.500% Due 04-01-37	652.36	659.01	6.65
05-09-07	04-25-09	57	FNMA Pass-Thru Lng 30 Year 6.000% Due 05-01-37	57.49	57.01	-0.48
05-09-07	05-25-09	906	FNMA Pass-Thru Lng 30 Year 6.000% Due 05-01-37	913 83	906.24	-7.59
05-09-07	06-25-09	60	FNMA Pass-Thru Lng 30 Year 6.000% Due 05-01-37	60.18	59.68	-0.50
05-09-07	07-25-09	991	FNMA Pass-Thru Lng 30 Year 6.000% Due 05-01-37	998.90	990.61	-8.29

BBR Partners, LLC

LONG TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
05-09-07	08-25-09	59	FNMA Pass-Thru Lng 30 Year 6.000% Due 05-01-37	59.76	59.26	-0.50
05-09-07	09-25-09	1,223	FNMA Pass-Thru Lng 30 Year 6.000% Due 05-01-37	1,233.03	1,222.79	-10.24
05-09-07	10-25-09	58	FNMA Pass-Thru Lng 30 Year 6.000% Due 05-01-37	58.63	58.14	-0.49
05-09-07	11-25-09	58	FNMA Pass-Thru Lng 30 Year 6.000% Due 05-01-37	58.82	58.33	-0.49
05-09-07	12-25-09	59	FNMA Pass-Thru Lng 30 Year 6.000% Due 05-01-37	59.11	58.62	-0.49
05-09-07	01-25-10	2,321	FNMA Pass-Thru Lng 30 Year 6.000% Due 05-01-37	2,340.90	2,321.47	-19.43
05-09-07	02-25-10	57	FNMA Pass-Thru Lng 30 Year 6.000% Due 05-01-37	57.47	56.99	-0.48
05-09-07	03-25-10	57	FNMA Pass-Thru Lng 30 Year 6.000% Due 05-01-37	57.04	56.57	-0.47
12-12-07	04-03-09	5,000	Federal Natl Mtg Assn 5.000% Due 02-13-17	5,132.38	5,453.55	321.17
12-12-07	01-22-10	5,000	Federal Natl Mtg Assn 5.000% Due 02-13-17	5,132.38	5,482.86	350.48
12-10-07	12-17-09	10,000	United States Treas Bonds 4.750% Due 02-15-37	10,180.15	10,456.77	276.63

BBR Partners, LLC

LONG TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
04-22-03	04-15-09	185	GNMA Pass-Thru X Single Family 6.000% Due 01-15-33	193.47	185.09	-8.38
04-22-03	05-15-09	177	GNMA Pass-Thru X Single Family 6.000% Due 01-15-33	185.13	177.11	-8.02
04-22-03	06-15-09	19	GNMA Pass-Thru X Single Family 6.000% Due 01-15-33	19.56	18.71	-0.85
04-22-03	07-15-09	586	GNMA Pass-Thru X Single Family 6.000% Due 01-15-33	612.12	585.62	-26.50
04-22-03	08-15-09	19	GNMA Pass-Thru X Single Family 6.000% Due 01-15-33	19.71	18.86	-0.85
04-22-03	09-15-09	149	GNMA Pass-Thru X Single Family 6.000% Due 01-15-33	155.37	148.64	-6.73
04-22-03	10-15-09	166	GNMA Pass-Thru X Single Family 6.000% Due 01-15-33	173.44	165.93	-7.51
04-22-03	11-15-09	119	GNMA Pass-Thru X Single Family 6.000% Due 01-15-33	124.41	119.02	-5.39
04-22-03	12-15-09	143	GNMA Pass-Thru X Single Family 6.000% Due 01-15-33	149.61	143.13	-6.48
04-22-03	01-15-10	694	GNMA Pass-Thru X Single Family 6.000% Due 01-15-33	725.53	694.12	-31.41

BBR Partners, LLC

LONG TERM REALIZED GAINS AND LOSSES

The Sutherland Foundation

Richmond Capital Management

Schwab # 8769-2952

From 04-01-09 Through 03-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Long Term
04-22-03	02-15-10	81	GNMA Pass-Thru X Single Family 6.000% Due 01-15-33	84.98	81.30	-3.68
04-22-03	03-15-10	175	GNMA Pass-Thru X Single Family 6.000% Due 01-15-33	183.13	175.20	-7.93
TOTAL GAINS						6,191.55
TOTAL LOSSES						-18,541.96
				404,782.59	**392,432.18**	**-12,350.41**

TOTAL REALIZED GAIN/LOSS -12,350.41

Laura Lee Brown

POWER OF ATTORNEY

I, Laura Lee Brown, of Oldham County, Kentucky, hereby appoint James Steven Wilson and Craig Greenberg (or either one of them acting alone), as my attorney to act in, manage and conduct all my affairs, and for that purpose in my name and on my behalf to do and execute all or any of the following acts, deeds and things:

1. To demand, sue for, recover and receive all sums of money, chattels and things of whatsoever nature or description which now or hereafter shall be or become due, owing, payable or belonging to me in or by any right, title, ways or means, and upon receipt thereof or of any part thereof, to execute and deliver such receipts, releases or other discharges therefor as my attorney may deem appropriate.

2. To settle any account or reckoning wherein I now am or at any time hereafter shall be in any way interested or concerned with any person, and to pay or receive the balance thereof as the case may require.

3. To commence, prosecute, discontinue or defend all actions or other legal proceedings touching my estate or any part thereof, or touching any matter in which I or my estate may be concerned in any way.

4. To prepare, sign and file on my behalf any return, report, estimate, declaration, application, claim or other document with respect to any tax, levy or assessment of any kind; to represent me before the Treasury Department of the United States, the Revenue Cabinet of Kentucky or the administrative officials of any other governmental unit or subdivision with respect to any tax liability for any period, and to compromise any claims made by such tax authorities.

5. To exercise any and all rights and options available to me under any policies of insurance upon my life, including the right to make cash loans, or loans to pay premiums, the right to change the mode of payment of premiums, the right of reinstatement, the right to receive dividends in cash, or to apply same in any manner permitted by the terms of said policies, the right to surrender said policies, or any of them, for their cash surrender value or paid-up insurance, or otherwise, and the right to execute any instrument or papers required by any company, or companies, which have issued, or may hereafter issue policies of insurance upon my life, in connection with the exercise of such rights, including automatic premium loan certificates; to endorse, in my name, checks, drafts, or warrants, which may be drawn in my favor by any of said companies, with respect to any of said policies of insurance upon my life, and to cash, deposit, or collect the same, and generally to act in relation to said policies as fully and effectually in all respects as I myself could do.

6. To endorse, sell, assign and transfer stocks, bonds and other securities standing in my name or belonging to me, to buy and sell said securities of all kinds in my name and for my account and at such prices as my attorney may determine, to sign and endorse, execute, acknowledge and deliver in my name all transfers and assignments of said securities, and to consent in my name to the exchange of securities for new securities, and I authorize transfer agents, registrars and issuing companies to accept the signature of my said attorney without liability on their part.

7. To vote any shares of stock owned by me at annual or special meetings of shareholders of corporations in which I own stock.

8. To lease, or to sell, either at public or private sale, or to exchange, any part or parts of my real property or personal property for such consideration and upon such terms as my attorney shall think fit, and to execute and deliver good and sufficient deeds or other instruments for the conveyance or transfer of the same, with such covenants of warranty or otherwise as my attorney shall see fit, and to give good and effectual receipts for all or any part of the purchase price or other consideration.

9. To deposit any moneys which may come into my attorney's hands with any bank or banker in my name, and to withdraw any of such money or any other money to which I am entitled which now is or shall be so deposited, and to apply any such money as my attorney shall think fit in the payment of any debts, or interest, payable by me, or taxes, assessments, insurance and expenses due and payable or to become due and payable on account of my real and personal estate, or in or about any of the purposes herein mentioned, or otherwise for my use and benefit, or to invest any such money in my name in any stocks, shares, bonds, securities or other property, real or personal, as my attorney may think proper, and to receive and give receipts for any income or dividend arising from such investments, and all and any such investments or other investments to vary or dispose of for my use and benefit as my attorney may think fit.

10. To borrow any sum or sums of money on such terms and with such security, whether real or personal property, as my attorney may think fit, and for that purpose to execute all promissory notes, bonds, mortgages and other instruments which may be necessary or proper.

11. For all or any of the purposes of these presents to enter into and sign, seal, execute, acknowledge and deliver any contracts, deeds or other instruments whatsoever, and to draw, accept, make, endorse, discount or otherwise deal with any bills of exchange, checks, promissory notes or other commercial or mercantile instruments.

12. To pay from time to time my expenses of any sort, including, without limiting the generality of the foregoing, my household expenses, my living expenses and my medical, hospital and nursing expenses.

13. To enter and have access to any safe deposit box, vault, storage room or similar facility that I may have leased and at any time to place any property of any kind therein and to remove therefrom all or any part of the property contained therein.

14. To add to the principal of any trust I may have created any part or parts of my real or personal property or properties, of whatever nature, in which I have an interest.

15. To withdraw such sums from or such portions of the principal of any trust I may have created as my attorney may from time to time request in writing delivered to the trustee of such trust during my lifetime.

16. To make gifts outright, in trust or in custodianship of any amount or amounts (within the amount of the gift tax annual exclusion) to the natural objects of my bounty, including, without limitation, my spouse, my issue, and the spouses of my issue, so as to reduce the Federal estate taxes and state inheritance taxes payable at my death and at my spouse's subsequent death, with full power of substitution of judgment in this regard.

17. To take charge of my person in the event of my illness or disability of any kind and to arrange for my removal from or placement in such institutions or facilities, including, but not limited to, hospitals, nursing homes, hospices and convalescent homes as my attorney in my attorney's discretion may determine most suitable for my personal care, comfort, benefit, health or safety, all in the standard to which I had been accustomed at the time of such removal or placement.

18. To disclaim in whole or in part the right of transfer to me, or my right of succession, to any property or interest herein, including a future interest, by filing a written disclaimer under applicable state law.

19. In general, to do all other acts, deeds, matters and things whatsoever in or about my estate, property and affairs, or to concur with persons jointly interested with myself therein in doing all acts, deeds, matters and things herein, either particularly or generally described, as fully and effectually to all intents and purposes as I could do in my own proper person if personally present.

This Power of Attorney shall not be affected by my subsequent disability or incapacity.

IN WITNESS WHEREOF, I have executed this Power of Attorney on Sept. 1, 2006.

STATE OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me by Laura Lee Brown on September 1, 2006.

My Commission expires: 10-8-2008

Notary Public, State at Large

This instrument prepared by

CRAIG GREENBERG
FROST BROWN TODD LLC
400 West Market Street
32nd Floor
Louisville, Kentucky 40202-3363
(502) 589-5400

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Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

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

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

Type or print	Name of Exempt Organization	Employer identification number
	THE SUTHERLAND FOUNDATION, INC.	61-6175862
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P O. box, see instructions. 710 W. MAIN ST, NO. 201	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions LOUISVILLE, KY 40202	

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

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

- The books are in the care of ▶ LOUIS T ROTH & CO., PLLC 710 W. MAIN ST, NO. 201 - LOUISVILLE, KY 40202

Telephone No ▶ 502-459-8100 FAX No. ▶

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

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until NOVEMBER 15, 2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year ______ or
▶ [X] tax year beginning APR 1, 2009 , and ending MAR 31, 2010 .

2 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 36,460.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 31,460.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 5,000.

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

2/15/11

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

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

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

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

Type or print	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return. See instructions	THE SUTHERLAND FOUNDATION, INC.	61-6175862
	Number, street, and room or suite no. If a P.O. box, see instructions. 710 W. MAIN ST, NO. 201	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LOUISVILLE, KY 40202	

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

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

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

- The books are in the care of ▶ LOUIS T ROTH & CO., PLLC
710 W. MAIN ST, NO. 201 - LOUISVILLE, KY 40202
Telephone No.▶ 502-459-8100 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until FEBRUARY 15, 2011.
5 For calendar year ______ , or other tax year beginning APR 1, 2009 , and ending MAR 31, 2010 .
6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period
7 State in detail why you need the extension

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$	36,460.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$	36,460.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$	0.

Signature and Verification

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

Signature ▶ Jamie R. Dwek Title ▶ CPA Date ▶ 11/10/10

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