Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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 7/1/2009 , and ending 6/30/2010

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
WASHINGTON FORREST FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) 2300 NINTH STREET, SOUTH — Room/suite G-1

City or town, state, and ZIP code ARLINGTON VA 22204

A Employer identification number 23-7002944

B Telephone number (see page 10 of the instructions) (703) 920-2200

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) ▶ $ 15,473,043

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) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	17,482	17,482		
4	Dividends and interest from securities	700,864	700,864		
5 a	Gross rents				
b	Net rental income or (loss)				
6 a	Net gain or (loss) from sale of assets not on line 10	-219,960			
b	Gross sales price for all assets on line 6a 5,461,236				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10 a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	16,531	22,828		
12	**Total** Add lines 1 through 11	514,917	741,174		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	56,000			56,000
14	Other employee salaries and wages				
15	Pension plans, employee benefits	1,560			1,560
16 a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	3,450			3,450
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	14,623	3,595		4,413
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	92,194	76,116		16,078
24	**Total operating and administrative expenses.** Add lines 13 through 23	167,827	79,711		81,501
25	Contributions, gifts, grants paid	698,720			698,720
26	**Total expenses and disbursements** Add lines 24 and 25	866,547	79,711		780,221
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-351,630			
b	**Net investment income** (if negative, enter -0-)		661,463		
c	**Adjusted net income** (if negative, enter -0-)				

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For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions

(HTA)

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,466,524	1,161,473	1,161,473
	3	Accounts receivable ▶ 13,007			
		Less allowance for doubtful accounts ▶	13,003	13,007	13,007
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	11,434	4,819	4,819
	10 a	Investments—U S and state government obligations (attach schedule)	2,749,847	2,189,272	2,266,543
	b	Investments—corporate stock (attach schedule)	2,656,363	2,318,524	2,224,022
	c	Investments—corporate bonds (attach schedule)	3,594,064	3,865,350	4,156,618
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans	1,940,533	1,915,918	1,915,918
	13	Investments—other (attach schedule)	2,722,231	3,334,006	3,730,643
	14	Land, buildings, and equipment basis ▶ 15,577			
		Less accumulated depreciation (attach schedule) ▶ 1,301	14,276	14,276	
	15	Other assets (describe ▶ COMPUTER SOFTWARE)	435	435	
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	15,168,710	14,817,080	15,473,043
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	1,827,766	1,827,766	
	29	Retained earnings, accumulated income, endowment, or other funds	13,340,944	12,989,314	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	15,168,710	14,817,080	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	15,168,710	14,817,080	

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	15,168,710
2	Enter amount from Part I, line 27a	2	-351,630
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	14,817,080
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14,817,080

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 See Attached Statement			
b			
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				

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				

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	-219,960
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	103,588

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	799,485	14,810,608	0 053981
2007	821,323	17,092,989	0 048050
2006	779,063	16,902,321	0 046092
2005	707,955	15,710,623	0 045062
2004	625,357	14,752,463	0 042390

2 **Total** of line 1, column (d)	2	0 235575
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 047115
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	15,365,892
5 Multiply line 4 by line 3	5	723,964
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,615
7 Add lines 5 and 6	7	730,579
8 Enter qualifying distributions from Part XII, line 4	8	780,221

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

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

1 a 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 c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	6,615
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	6,615
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-		5	6,615
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 11,434		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	11,434
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	4,819
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 4,819 **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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 page 19 of the 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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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
4 a 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	N/A	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ VA			
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 on page 27)? *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)*

			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 page 20 of the 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 FOUNDATION Telephone no ▶ (703) 920-2200

Located at ▶ 2300 NINTH STREET, SOUTH - G-1 ARLINGTON VA ZIP+4 ▶ 22204

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b	N/A	
	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 ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*	3b	N/A	
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)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

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

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	14,060,999
b	Average of monthly cash balances	1b	1,521,065
c	Fair market value of all other assets (see page 24 of the instructions)	1c	17,826
d	**Total** (add lines 1a, b, and c)	1d	15,599,890
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	15,599,890
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	233,998
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,365,892
6	**Minimum investment return** Enter 5% of line 5	6	768,295

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

1	Minimum investment return from Part X, line 6			1	768,295
2a	Tax on investment income for 2009 from Part VI, line 5	2a	6,615		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,615
3	Distributable amount before adjustments Subtract line 2c from line 1			3	761,680
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	761,680
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	761,680

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	780,221
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	780,221
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	6,615
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	773,606

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				761,680
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			659,970	
b	Total for prior years 20____, 20____, 20___				
3	Excess distributions carryover, if any, to 2009				
a	From 2004				
b	From 2005				
c	From 2006				
d	From 2007				
e	From 2008				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 780,221				
a	Applied to 2008, but not more than line 2a			659,970	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2009 distributable amount				120,251
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				641,429
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2005				
b	Excess from 2006				
c	Excess from 2007				
d	Excess from 2008				
e	Excess from 2009				

Part XIV Private Operating Foundations (see page 27 of the 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 page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

DEBORAH G LUCCKESE, PRESIDENT 2300 NINTH STREET, SOUTH - G-1 ARLINGTON VA 22204 (703) 920-3688

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

GRANT APPLICATIONS ARE AVAILABLE FROM THE FOUNDATION

c Any submission deadlines

APPLICATIONS ARE CONSIDERED BY THE BOARD OF TRUSTEES FOUR TIMES ANNUALLY

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

PREFERENCE IS GIVEN TO PROGRAMS THAT BENEFIT THE NORTHERN VIRGINIA COMMUNITY

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*				
GRANTEE ROSTER ATTACHED				698,720
Total			▶ 3a	698,720
b *Approved for future payment*				
NONE				
Total			▶ 3b	

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 (See page 28 of the instructions)
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	17,482	
4 Dividends and interest from securities			14	700,864	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	-219,960	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a PARTNERSHIPLOSS FROM K-1			14	-4,961	
b NET CAPITAL LOSSES FROM SCH K-1			14	-6,297	
c OTHER INVESTMENT INCOME			14	27,789	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				514,917	

13 Total. Add line 12, columns (b), (d), and (e) 13 514,917

(See worksheet in line 13 instructions on page 28 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) (See page 28 of the instructions)
	NONE

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
NONE			

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

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

Deborah A. Ruckers — Signature of officer or trustee

11/12/2010 — Date

President — Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed	Preparer's identifying number (see Signature on page 30 of the instructions)
William A. Owens	11/8/2010	☒	
Firm's name (or yours if self-employed), address, and ZIP code	WILLIAM A OWENS 1483 CHAIN BRIDGE RD, #200, McLEAN, VA 22101-5703	EIN	Phone no (703) 734-1400

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	2,261
Short Term CG Distributions	3,200

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	5,461,236	5,681,196	-219,960
Other sales			

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
1	X	SCHEDULE ATTACHED		MARKET		VARIOUS	P	VARIOUS	1,197,962	1,068,755			
2	X	SCHEDULE ATTACHED		MARKET		VARIOUS	P	VARIOUS	932,858	1,161,095			
3	X	SCHEDULE ATTACHED		MARKET		VARIOUS	P	VARIOUS	653,000	676,509			
4	X	SCHEDULE ATTACHED		MARKET		VARIOUS	P	VARIOUS	1,037,545	1,073,053			
5	X	SCHEDULE ATTACHED		MARKET		VARIOUS	P	VARIOUS	61,955	68,287			
6	X	SCHEDULE ATTACHED		MARKET		VARIOUS	P	VARIOUS	148,086	148,613			
7	X	SCHEDULE ATTACHED		MARKET		VARIOUS	P	VARIOUS	640,940	640,918			
8	X	SCHEDULE ATTACHED		MARKET		VARIOUS	P	VARIOUS	783,429	843,966			
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													

WASHINGTON FORREST FOUNDATION
23-7002944
2300 NINTH STREET, SOUTH - G-1
ARLINGTON, VA 22204
GAINS AND LOSSES FROM SALES OF SECURITIES
FOR THE YEAR ENDED
JUNE 30, 2010

CREDIT SUISSE ACCOUNT NO. 25A-001954

SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	LONG-TERM
CARMAX INC COM	86	06/03/09	07/01/09	1,265	1,076	189	
MOBILE TELESYSTEMS OJSC SPONSORED ADR	39	07/30/08	07/01/09	1,492	2,805	(1,313)	
MOBILE TELESYSTEMS OJSC SPONSORED ADR	1	09/09/08	07/01/09	38	61	(23)	
NTT DOCOMO INC SPONS ADR	160	04/29/09	07/01/09	2,333	2,301	32	
OWENS AND MINOR INC HLDGS CO INC	30	06/01/09	07/01/09	1,312	1,092	220	
STURM RUGER & CO INC	87	06/01/09	07/01/09	1,112	1,063	49	
TURKCELL ILETISIM HIZMETLERI A S SPONS	32	09/30/08	07/01/09	450	486	(36)	
TURKCELL ILETISIM HIZMETLERI A S SPONS	119	10/14/08	07/01/09	1,672	1,906	(234)	
ARM HLDGS PLC SPONSORED ADR	423	05/12/09	07/06/09	2,460	2,119	341	
HEINEKEN NV ADR	83	07/31/08	07/06/09	1,540	1,938	(398)	
HEINEKEN NV ADR	12	09/09/08	07/06/09	223	277	(54)	
HEINEKEN NV ADR	88	01/09/09	07/06/09	1,632	1,425	207	
HONDA MTR LTD ADR REPRESENTING 2 ORD	39	08/06/08	07/07/09	1,030	1,237	(207)	
HONDA MTR LTD ADR REPRESENTING 2 ORD	80	09/09/08	07/07/09	2,112	2,604	(492)	
AUSTRALIA & NEW ZEALAND BKG GRP LTD	31	09/09/08	07/08/09	386	431	(45)	
CONTINENTAL RES INC OKLA COM	307	08/14/08	07/08/09	7,169	14,094	(6,925)	
CONTINENTAL RES INC OKLA COM	50	06/01/09	07/08/09	1,168	1,630	(462)	
WOLTERS KLUWER N V SPON ADR	92	04/20/09	07/09/09	1,594	1,458	136	
ALLEGHANY CORP DEL COM	12	06/01/09	07/13/09	3,141	3,115	26	
MARTIN MARIETTA MATERIAL INC	60	06/01/09	07/13/09	4,595	5,162	(567)	
ESSILOR INTL S A SPONSORED ADR	42	10/02/08	07/16/09	1,062	1,040	22	
VIVENDA SA SPON ADR	62	04/16/09	07/17/09	1,519	1,587	(68)	
VIVENDA SA SPON ADR	39	06/19/09	07/17/09	956	971	(15)	
AMDOCS LTD SHS ISIN#GB0022569080	33	11/21/08	07/21/09	764	556	208	
TELEFONICA S A ADR SPONS ADR	15	02/25/09	07/21/09	1,051	801	250	
NASDAQ OMX GROUP INC COM	239	07/31/08	07/22/09	4,651	6,702	(2,051)	
MONSANTO CO NEW COM	52	02/20/09	07/29/09	4,285	4,058	227	
MONSANTO CO NEW COM	10	06/01/09	07/29/09	824	828	(4)	
NORFOLK SOUTHERN CORP	102	11/21/08	07/29/09	4,294	4,429	(135)	
NORFOLK SOUTHERN CORP	20	06/01/09	07/29/09	842	786	56	
POTASH CORP OF SASKATCHEWAN INC	16	08/25/08	07/29/09	1,475	2,916	(1,441)	
POTASH CORP OF SASKATCHEWAN INC	18	09/09/08	07/29/09	1,660	2,544	(884)	
POTASH CORP OF SASKATCHEWAN INC	16	03/17/09	07/29/09	1,475	1,206	269	
POTASH CORP OF SASKATCHEWAN INC	10	06/01/09	07/29/09	922	1,205	(283)	
WAL MART STORES INC	144	08/06/08	07/29/09	7,114	8,697	(1,583)	
ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR	27	07/06/09	07/30/09	1,065	1,014	51	
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	19	10/17/08	08/03/09	1,016	765	251	
TEXAS INDUSTRIES INC	182	06/03/09	08/03/09	8,189	6,190	1,999	
WESCO FINL CORP	2	06/01/09	08/03/09	603	610	(7)	
ENI SPA SPONSORED ADR	1	09/09/08	08/04/09	46	57	(11)	
ENI SPA SPONSORED ADR	59	12/04/08	08/04/09	2,741	2,548	193	
SUEZ ENVIRONMENT CO S A ADR REPSTG 1/2	86	12/18/08	08/06/09	811	768	43	
VEOLIA ENVIRONMENT SPONSORED ADR	42	09/29/08	08/06/09	1,349	1,796	(447)	
VEOLIA ENVIRONMENT SPONSORED ADR	3	10/17/08	08/06/09	96	96	0	
KINDER MORGAN MGMT LLC SHS	0 986	06/01/09	08/14/09	46	44	2	
TAIWAN SEMICONDUCTOR MFG CO SPONSORED	0 240	09/09/08	08/14/09	3	2	1	
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	10	10/17/08	08/17/09	507	403	104	
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	20	11/21/08	08/17/09	1,014	811	203	
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	39	11/24/08	08/17/09	1,978	1,646	332	
UBS AG SHS NEW	230	11/21/08	08/18/09	3,662	2,088	1,574	
UBS AG SHS NEW	101	04/21/09	08/18/09	1,608	1,114	494	
GOLD FIELDS LTD NEW SPONS ADR	88	02/03/09	08/20/09	1,046	935	111	
GOLD FIELDS LTD NEW SPONS ADR	145	03/20/09	08/20/09	1,723	1,795	(72)	
CHEVRON CORP COM NEW	12	02/27/09	08/24/09	845	748	97	
EAST JAPAN RY CO ADR	32	09/09/08	08/24/09	323	410	(87)	
EAST JAPAN RY CO ADR	132	12/18/08	08/24/09	1,333	1,693	(360)	
GILEAD SCIENCES INC	132	10/17/08	08/24/09	6,038	5,856	182	
QUALCOMM INC	50	06/01/09	08/24/09	2,368	2,206	162	
CHECK POINT SOFTWARE TECHNOLOGIES LTD SHS	49	12/17/08	08/25/09	1,394	957	437	
SECOM LTD ADR	28	03/18/09	08/25/09	2,409	2,142	267	
SECOM LTD ADR	15	04/07/09	08/25/09	1,291	1,118	173	
MANITOWOC INC	136	11/21/08	09/01/09	847	628	219	
SANDVIK AB ADR	304	09/09/08	09/02/09	2,860	3,466	(606)	
ITAU UNIBANCO HLDG SA NS SPONSORED ADR	0 800	04/30/09	09/04/09	13	10	3	

WASHINGTON FORREST FOUNDATION
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GAINS AND LOSSES FROM SALES OF SECURITIES
FOR THE YEAR ENDED
JUNE 30, 2010

CREDIT SUISSE ACCOUNT NO. 25A-001954

SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	LONG-TERM
DR REDDY LABS LTD ADR	113	11/21/08	09/08/09	1,847	891	956	
ESSILOR INTL S A SPONSORED ADR	68	10/02/08	09/08/09	1,809	1,683	126	
TAIWAN SEMICONDUCTOR MFG CO SPONSORED	107	09/09/08	09/08/09	1,178	975	203	
AFLAC INC	25	12/15/08	09/21/09	1,055	1,031	24	
NIKE INC CLASS B	29	06/01/09	09/21/09	1,699	1,727	(28)	
TAIWAN SEMICONDUCTOR MFG CO SPONSORED	106 050	11/10/08	09/22/09	1,150	809	341	
VEOLIA ENVIRONMENT SPONSORED ADR	38	10/17/08	09/22/09	1,499	1,214	285	
VEOLIA ENVIRONMENT SPONSORED ADR	41	11/21/08	09/22/09	1,617	912	705	
ATWOOD OCEANICS INC	123	06/01/09	09/30/09	4,354	3,451	903	
MARKEL CORP COM	9	06/01/09	09/30/09	2,985	2,556	429	
DEUTSCHE LUFTHANSA AG SPONSORED ADR	320	06/02/09	10/08/09	5,565	4,564	1,001	
ST JUDE MED INC COM	144	02/27/09	10/08/09	4,774	4,820	(46)	
FOMENTO ECONOMICO MEX S A B DE D V NEW	84	02/26/09	10/14/09	3,598	2,009	1,589	
ABB LTD SPONSORED ADR	433	03/10/09	10/22/09	9,319	5,513	3,806	
ABB LTD SPONSORED ADR	59	06/01/09	10/22/09	1,270	1,018	252	
SUEZ ENVIRONMENT CO S A ADR REPSTG 1/2	121	12/18/08	10/23/09	1,418	1,081	337	
UNIVERSAL CORP VA	122	06/01/09	10/27/09	5,202	4,621	581	
KINDER MORGAN MGMT LLC SHS	0 98628	08/14/09	10/28/09	48	46	2	
AMGEN INC COM	95	06/19/09	11/03/09	4,965	5,052	(87)	
APOLLO GROUP INC CL A	51	12/30/08	11/03/09	2,928	3,955	(1,027)	
APOLLO GROUP INC CL A	29	02/27/09	11/03/09	1,665	2,106	(441)	
APOLLO GROUP INC CL A	20	06/01/09	11/03/09	1,148	1,207	(59)	
FIRST SOLAR INC COM	22	02/20/09	11/03/09	2,696	2,837	(141)	
FIRST SOLAR INC COM	10	06/01/09	11/03/09	1,225	1,924	(699)	
NORTHERN TRUST CORP	6	02/20/09	11/03/09	301	327	(26)	
NORTHERN TRUST CORP	55	03/17/09	11/03/09	2,759	3,142	(383)	
NORTHERN TRUST CORP	93	04/28/09	11/03/09	4,665	5,008	(343)	
SCHERING PLOUGH MERGER EFF 11-3-09	25 398	06/01/09	11/05/09	630	615	15	
SCHERING PLOUGH MERGER EFF 11-3-09	122 757	07/29/09	11/05/09	3,045	3,261	(216)	
CHECK POINT SOFTWARE TECHNOLOGIES LTD SHS	75	12/17/08	11/12/09	2,398	1,465	933	
CHECK POINT SOFTWARE TECHNOLOGIES LTD SHS	23	07/09/09	11/12/09	735	515	220	
KINDER MORGAN MGMT LLC SHS	0 896	06/01/09	11/13/09	0	40	(40)	
VIVO PARTICIPACOES S A SPON ADR	22	07/30/09	11/18/09	655	495	160	
UNION PACIFIC CORP COM	32	02/05/09	11/19/09	2,063	1,485	578	
UNION PACIFIC CORP COM	30	06/01/09	11/19/09	1,934	1,560	374	
LOTTOMATICA S P A SPONS ADR	79	01/30/09	11/27/09	1,589	1,477	112	
KINDER MORGAN MGMT LLC SHS	0 89643	11/13/09	12/01/09	45	0	45	
MERCK & CO INC NEW COM	34 602	06/01/09	12/04/09	1,273	838	435	
MERCK & CO INC NEW COM	0 243	07/29/09	12/04/09	9	6	3	
BANCO SANTANDER SA ADR	120	05/27/09	12/08/09	2,045	1,259	786	
AMDOCS LTD SHS ISIN#GB0022569080	92	01/30/09	12/09/09	2,530	1,554	976	
ACCENTURE PLC IRELAND CLASS SHS	30	06/04/09	12/11/09	1,287	903	384	
MEDCOHEALTH SOLUTIONS INC COM	64	08/24/09	12/14/09	4,173	3,581	592	
NEWS CORP CL A	151	06/22/09	12/14/09	1,941	1,372	569	
YUM BRANDS INC COM	39	09/21/09	12/14/09	1,354	1,322	32	
BANCO SANTANDER SA ADR	199	05/27/09	12/15/09	3,264	2,088	1,176	
BANCO SANTANDER SA ADR	9	07/16/09	12/15/09	148	116	32	
NATIONAL BK GREECE SA SPONSORED ADR	506	09/08/09	12/18/09	2,487	3,408	(921)	
NATIONAL BK GREECE SA SPONSORED ADR	258	10/23/09	12/18/09	1,268	2,070	(802)	
SUEZ ENVIRONMENT CO S A ADR REPSTG 1/2	254	02/05/09	12/18/09	2,931	2,070	861	
IMS HEALTH INC COM	374	06/01/09	12/21/09	7,821	4,581	3,240	
VIVO PARTICIPACOES S A SPON ADR	136	07/30/09	12/21/09	4,112	3,060	1,052	
VULCAN MATERIALS CO HLDG CO COM	80	06/01/09	12/21/09	4,097	3,814	283	
VULCAN MATERIALS CO HLDG CO COM	25	06/03/09	12/21/09	1,280	1,136	144	
VULCAN MATERIALS CO HLDG CO COM	5	08/03/09	12/21/09	256	241	15	
WESCO FINL CORP	5	06/01/09	12/21/09	1,714	1,525	189	
C H ROBINSON WORLDWIDE INC COM	146	08/24/09	12/23/09	8,531	8,372	159	
GAP INC	238	05/14/09	12/23/09	4,989	3,729	1,260	
GAP INC	60	06/01/09	12/23/09	1,258	1,117	141	
GOLDCORP INC NEW COM ISIN#CA3809564097	94	08/24/09	12/23/09	3,683	3,436	247	
JUNIPER NETWORKS INC COM	389	06/19/09	12/23/09	10,258	8,793	1,465	
KOHLS CORPORATION	22	02/27/09	12/23/09	1,217	778	439	
KOHLS CORPORATION	54	03/25/09	12/23/09	2,988	2,209	779	
NEWMONT MINING CORP (HLDG CO)	82	11/03/09	12/23/09	3,853	3,670	183	

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SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	LONG-TERM
TD AMERITRADE HLDG CORP COM	44	04/02/09	12/23/09	865	634	231	
TD AMERITRADE HLDG CORP COM	378	04/08/09	12/23/09	7,431	5,294	2,137	
RIOCAN REAL ESTATE INVESTMENT TR UNIT	198	06/01/09	01/06/10	3,689	2,854	835	
SMITH & NEPHEW P L C SPONSORED ADR NEW	26	02/27/09	01/11/10	1,345	922	423	
GAMESTOP CORP NEW CLASS A	40	06/01/09	01/15/10	824	1,059	(235)	
ACCENTURE PLC IRELAND CLASS SHS	55	06/04/09	01/26/10	2,292	1,656	636	
ACCENTURE PLC IRELAND CLASS SHS	18	07/06/09	01/26/10	750	590	160	
DE LA RUE PLC LA RUE CO PLC SHS	527	12/23/09	01/26/10	8,010	8,485	(475)	
LONDON STOCK EXCHANG GROUP PLC LONDON	179	12/23/09	01/26/10	1,858	2,032	(174)	
MARVELL TECHNOLOGY GROUP LTD SHS	649	12/23/09	01/26/10	12,417	13,052	(635)	
MONTPELIER RE HOLDINGS LTD SHS	580	06/01/09	01/26/10	9,955	8,038	1,917	
TSAKOS ENERGY NAVIGATION LTD SHS	30	06/01/09	01/26/10	545	685	(140)	
TSAKOS ENERGY NAVIGATION LTD SHS	269	08/04/09	01/26/10	4,886	4,900	(14)	
TSAKOS ENERGY NAVIGATION LTD SHS	139	08/05/09	01/26/10	2,525	2,584	(59)	
WHITE MOUNTAINS INSURANCE GROUP LTD	27	06/01/09	01/26/10	8,831	6,020	2,811	
WILLIS GROUP HOLDGS PUBLIC LTD CO	63	02/19/09	01/26/10	1,673	1,463	210	
ACE LIMITED SHS	50	06/01/09	01/26/10	2,455	2,234	221	
ACE LIMITED SHS	20	06/01/09	01/26/10	982	894	88	
ALCON INC COM SHS ISIN#CH0013826497	43	11/03/09	01/26/10	6,672	6,096	576	
ABB LTD SPONSORED ADR	421	06/01/09	01/26/10	7,755	7,267	488	
ADVENT SOFTWARE INC COM	70	06/01/09	01/26/10	2,648	2,240	408	
ADVENT SOFTWARE INC COM	41	08/03/09	01/26/10	1,551	1,519	32	
AIRGAS INC	40	06/01/09	01/26/10	1,933	1,775	158	
AKAMAI TECHNOLOGIES INC COM	70	06/01/09	01/26/10	1,789	1,587	202	
ALBEMARLE CORP	356	06/01/09	01/26/10	13,539	10,444	3,095	
ALBEMARLE CORP	26	07/01/09	01/26/10	989	669	320	
ALCATEL LUCENT SPON ADR	690	09/08/09	01/26/10	2,327	2,567	(240)	
ALEXANDER & BALDWIN INC COM	420	06/01/09	01/26/10	13,678	10,832	2,846	
ALLEGHANY CORP DEL COM	18	06/01/09	01/26/10	4,851	4,673	178	
AMGEN INC COM	72	06/19/09	01/26/10	4,028	3,829	199	
ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR	108	07/06/09	01/26/10	5,204	4,054	1,150	
ANTOFAGASTA P L C SPONSORED ADR	149	08/27/09	01/26/10	4,404	3,718	686	
ARCELORMITTAL SA LUXEMBOURG	90	05/01/09	01/26/10	3,750	2,247	1,503	
ARCELORMITTAL SA LUXEMBOURG	62	08/27/09	01/26/10	2,583	2,282	301	
ATWOOD OCEANICS INC	147	06/01/09	01/26/10	5,039	4,124	915	
ATWOOD OCEANICS INC	65	06/03/09	01/26/10	2,228	1,688	540	
ATWOOD OCEANICS INC	50	12/21/09	01/26/10	1,714	1,802	(88)	
AUTOZONE INC	32	04/08/09	01/26/10	5,042	5,049	(7)	
AXA SA SPONS ADR	470	10/08/09	01/26/10	10,111	13,078	(2,967)	
AXA SA SPONS ADR	235	11/11/09	01/26/10	5,055	6,045	(990)	
AXA SA SPONS ADR	200	01/11/10	01/26/10	4,302	4,964	(662)	
BAE SYS PLC SPONSORED ADR	88	02/04/09	01/26/10	2,008	2,024	(16)	
BAE SYS PLC SPONSORED ADR	26	02/20/09	01/26/10	593	610	(17)	
BAE SYS PLC SPONSORED ADR	53	03/06/09	01/26/10	1,209	986	223	
BASF SE SPONS ADR	72	02/20/09	01/26/10	4,024	2,009	2,015	
BNP PARIBAS SPONSORED ADR REPSTG	266	11/10/09	01/26/10	9,736	11,404	(1,668)	
BAKER HUGHES INC	20	06/01/09	01/26/10	954	824	130	
BANCO SANTANDER SA ADR	75	07/16/09	01/26/10	1,144	966	178	
BANCO SANTANDER SA ADR	110	08/17/09	01/26/10	1,678	1,529	149	
BANCO SANTANDER BRASIL SA ADS REPSTG	201	12/11/09	01/26/10	2,402	2,743	(341)	
BANK OF AMERICA COM	64	12/14/09	01/26/10	965	1,000	(35)	
BARCLAYS PLC ADRS	177	05/27/09	01/26/10	3,188	3,260	(72)	
BARCLAYS PLC ADRS	108	06/02/09	01/26/10	1,945	1,959	(14)	
BARCLAYS PLC ADRS	46	06/11/09	01/26/10	829	932	(103)	
BECTON DICKINSON & CO	10	09/21/09	01/26/10	754	706	48	
BHP BILLITON LTD SPONSORED ADR	83	02/17/09	01/26/10	6,068	3,231	2,837	
BHP BILLITON LTD SPONSORED ADR	128	03/17/09	01/26/10	9,358	5,192	4,166	
BHP BILLITON LTD SPONSORED ADR	20	06/01/09	01/26/10	1,462	1,191	271	
BRINKS CO COM	190	06/01/09	01/26/10	4,572	5,293	(721)	
BRINKS CO COM	33	06/03/09	01/26/10	794	938	(144)	
BRINKS CO COM	31	07/13/09	01/26/10	746	875	(129)	
BRITISH AMERN TOB PLC SPONSORED ADR	150	06/01/09	01/26/10	9,842	8,390	1,452	
CME GROUP INC COM	47	01/30/09	01/26/10	14,069	8,154	5,915	
CABELAS INC COM CL A	476	06/03/09	01/26/10	7,741	6,297	1,444	

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SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	LONG-TERM
CABELAS INC COM CL A	234	07/13/09	01/26/10	3,805	2,756	1,049	
CANON INC ADR REPSTG 5 SHS	100	07/29/09	01/26/10	4,158	3,596	562	
CANON INC ADR REPSTG 5 SHS	46	09/02/09	01/26/10	1,913	1,735	178	
CARMAX INC COM	419	06/03/09	01/26/10	9,022	5,244	3,778	
CARMAX INC COM	95	07/13/09	01/26/10	2,046	1,327	719	
CELGENE CORP	30	06/01/09	01/26/10	1,746	1,286	460	
CHEVRON CORP COM NEW	73	02/27/09	01/26/10	5,430	4,551	879	
CHEVRON CORP COM NEW	10	06/01/09	01/26/10	744	690	54	
CHEVRON CORP COM NEW	16	06/01/09	01/26/10	1,190	1,110	80	
CHURCH & DWIGHT CO INC	237	07/09/09	01/26/10	14,391	12,598	1,793	
CLOROX CO COM	20	12/14/09	01/26/10	1,181	1,252	(71)	
COACH INC COM	50	06/01/09	01/26/10	1,722	1,405	317	
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A	236	07/29/09	01/26/10	10,651	7,075	3,576	
COLGATE PALMOLIVE CO	20	06/01/09	01/26/10	1,594	1,376	218	
COMCAST CORP CL A	154	03/23/09	01/26/10	2,452	2,077	375	
COMPANHIA SIDERURGICA NACIONAL	68	01/28/09	01/26/10	2,005	1,113	892	
COMPANHIA SIDERURGICA NACIONAL	332	02/20/09	01/26/10	9,787	4,640	5,147	
COMPANHIA SIDERURGICA NACIONAL	231	03/20/09	01/26/10	6,810	3,513	3,297	
COMPANHIA SIDERURGICA NACIONAL	20	06/01/09	01/26/10	590	519	71	
COMPANHIA SIDERURGICA NACIONAL	60	06/01/09	01/26/10	1,769	1,558	211	
CONSTELLATION BRANDS	90	06/01/09	01/26/10	1,486	1,079	407	
CORRECTIONS CORP AMER NEW COM NEW	410	06/01/09	01/26/10	8,152	6,640	1,512	
CORRECTIONS CORP AMER NEW COM NEW	55	06/03/09	01/26/10	1,094	893	201	
CUMMINS ENGINE INC	40	06/01/09	01/26/10	1,883	1,409	474	
D R HORTON INC	82	12/14/09	01/26/10	944	815	129	
DEUTSCHE BOERSE ADR	359	02/17/09	01/26/10	2,452	1,770	682	
DEUTSCHE BOERSE ADR	413	02/25/09	01/26/10	2,821	2,015	806	
DEUTSCHE BOERSE ADR	275	03/06/09	01/26/10	1,878	1,073	805	
DEVRY INC (DEL)	271	06/23/09	01/26/10	15,182	12,857	2,325	
DIAGEO PLC SPONSORED ADR NEW	120	06/01/09	01/26/10	8,187	6,658	1,529	
DIAGEO PLC SPONSORED ADR NEW	16	06/11/09	01/26/10	1,092	907	185	
DIAGEO PLC SPONSORED ADR NEW	39	06/23/09	01/26/10	2,661	2,231	430	
DISNEY WALT CO DISNEY COM	88	06/22/09	01/26/10	2,605	1,998	607	
DISNEY WALT CO DISNEY COM	34	12/14/09	01/26/10	1,006	1,083	(77)	
DIRECTV COM CL A	50	06/01/09	01/26/10	1,547	1,160	387	
DIRECTV COM CL A	80	06/01/09	01/26/10	2,475	1,856	619	
ENI SPA SPONSORED ADR	110	06/01/09	01/26/10	5,369	5,533	(164)	
ENERGIZER HLDGS INC COM	120	06/01/09	01/26/10	6,856	6,545	311	
ENERGIZER HLDGS INC COM	16	07/13/09	01/26/10	914	840	74	
EXPERIAN PLC SPON ADR	184	06/22/09	01/26/10	1,788	1,393	395	
FORCE PROTN INC COM NEW	570	12/21/09	01/26/10	2,948	3,168	(220)	
GDF SUEZ SPON ADR	356	12/17/09	01/26/10	14,069	14,858	(789)	
GIVAUDAN SA ADR	280	06/26/09	01/26/10	4,589	3,416	1,173	
GOLDCORP INC NEW COM ISIN#CA3809564097	131	08/24/09	01/26/10	4,784	4,788	(4)	
GRUPO TELEVISA SA DE CV SPON ADR REPSTG	609	10/20/09	01/26/10	11,986	11,952	34	
HSBC HLDGS PLC ADR NEW	46	04/17/09	01/26/10	2,502	1,664	838	
HSBC HLDGS PLC ADR NEW	47	04/21/09	01/26/10	2,556	1,553	1,003	
HSBC HLDGS PLC ADR NEW	23	04/30/09	01/26/10	1,251	834	417	
HSBC HLDGS PLC ADR NEW	69	05/01/09	01/26/10	3,752	2,471	1,281	
HSBC HLDGS PLC ADR NEW	70	06/01/09	01/26/10	3,807	3,196	611	
HSBC HLDGS PLC ADR NEW	14	06/11/09	01/26/10	761	637	124	
HSBC HLDGS PLC ADR NEW	22	07/20/09	01/26/10	1,196	1,011	185	
HSBC HLDGS PLC ADR NEW	4	07/21/09	01/26/10	218	183	35	
HSBC HLDGS PLC ADR NEW	35	08/17/09	01/26/10	1,903	1,834	69	
HSBC HLDGS PLC ADR NEW	11	11/10/09	01/26/10	598	665	(67)	
HARRIS CORP DEL	50	06/01/09	01/26/10	2,285	1,575	710	
HASBRO INC	250	06/03/09	01/26/10	7,853	6,314	1,539	
HASBRO INC	52	07/13/09	01/26/10	1,633	1,228	405	
HASBRO INC	63	08/03/09	01/26/10	1,979	1,652	327	
HASBRO INC	68	10/27/09	01/26/10	2,136	1,895	241	
HATTERAS FINL CORP COM	243	06/01/09	01/26/10	6,518	6,195	323	
HOPEWELL HLDGS LTD SPON ADR	1,015	06/02/09	01/26/10	3,086	3,378	(292)	
HUANENG PWR INTL INC SPONSORED ADR SER N	140	04/16/09	01/26/10	3,097	3,732	(635)	
IMS HEALTH INC COM	76	06/01/09	01/26/10	1,636	931	705	

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SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	REALIZED GAINS & LOSSES LONG-TERM
IMS HEALTH INC COM	226	08/03/09	01/26/10	4,866	2,755	2,111	
ICICI BK LTD ADR ISIN#US45104G1040	95	06/16/09	01/26/10	3,395	2,840	555	
INTERNATIONAL BUSINESS MACHS CORP	70	02/20/09	01/26/10	8,901	6,156	2,745	
INTERNATIONAL BUSINESS MACHS CORP	16	02/27/09	01/26/10	2,035	1,474	561	
INTERNATIONAL BUSINESS MACHS CORP	10	06/01/09	01/26/10	1,272	1,081	191	
INTERNATIONAL BUSINESS MACHS CORP	9	12/16/09	01/26/10	1,144	1,159	(15)	
INVESTORS TITLE CO	80	06/01/09	01/26/10	2,713	2,479	234	
INVESTORS TITLE CO	22	12/21/09	01/26/10	746	712	34	
ITAU UNIBANCO HLDG SA NS SPONSORED ADR	382	04/30/09	01/26/10	7,365	4,834	2,531	
ITAU UNIBANCO HLDG SA NS SPONSORED ADR	132	06/01/09	01/26/10	2,545	2,037	508	
KLA TENCOR CORP COM FORMERLY KL INSTR	50	06/01/09	01/26/10	1,545	1,444	101	
KAO CORP SPONSORED ADR REPSTG	120	06/15/09	01/26/10	2,886	2,520	366	
KDDI CORP ADR	64	06/24/09	01/26/10	3,414	3,351	63	
KDDI CORP ADR	15	07/02/09	01/26/10	800	807	(7)	
KDDI CORP ADR	23	07/16/09	01/26/10	1,227	1,250	(23)	
KDDI CORP ADR	13	12/01/09	01/26/10	693	706	(13)	
KDDI CORP ADR	17	12/28/09	01/26/10	907	917	(10)	
KINDER MORGAN MGMT LLC SHS	186	06/01/09	01/26/10	10,770	8,196	2,574	
KONINKLIJKE AHOLD NV SPONS ADR 2007	229	02/10/09	01/26/10	2,931	2,579	352	
KONINKLIJKE AHOLD NV SPONS ADR 2008	85	06/15/09	01/26/10	1,088	961	127	
KONINKLIJKE AHOLD NV SPONS ADR 2009	68	07/30/09	01/26/10	870	761	109	
KONINKLIJKE AHOLD NV SPONS ADR 2010	80	08/21/09	01/26/10	1,024	970	54	
KORN/FERRY INTL COM NEW	470	06/01/09	01/26/10	6,830	5,441	1,389	
KRAFT FOODS INC CL A	35	06/01/09	01/26/10	957	927	30	
LABORATORY CORP AMER HLDGS COM NEW	11	09/21/09	01/26/10	805	707	98	
LANCE INC	340	06/01/09	01/26/10	7,593	7,391	202	
LANCE INC	45	10/27/09	01/26/10	1,005	1,233	(228)	
LEGG MASON INC	27	09/21/09	01/26/10	747	858	(111)	
LINDE AG SPONS ADR LEVEL 1	336	01/15/10	01/26/10	3,693	4,047	(354)	
MACYS INC COM	74	06/22/09	01/26/10	1,169	818	351	
MARKEL CORP COM	9	06/01/09	01/26/10	3,004	2,556	448	
MARKET VECTORS ETF TR GAMING ETF	231	05/08/09	01/26/10	5,642	5,070	572	
MARKET VECTORS ETF TR GAMING ETF	227	05/21/09	01/26/10	5,544	4,774	770	
MCDONALDS CORP	30	06/01/09	01/26/10	1,909	1,792	117	
MCKESSON CORP COM	138	11/03/09	01/26/10	8,515	8,238	277	
MEDCOHEALTH SOLUTIONS INC COM	106	08/24/09	01/26/10	6,651	5,930	721	
MEDCOHEALTH SOLUTIONS INC COM	64	09/21/09	01/26/10	4,015	3,601	414	
MERCK & CO INC NEW COM	167	07/29/09	01/26/10	6,388	4,437	1,951	
MTN GROUP LTD SPONSORED ADR	256	12/28/09	01/26/10	3,602	4,096	(494)	
MUNICH RE GROUP ADR	485	02/09/09	01/26/10	7,457	6,990	467	
MUNICH RE GROUP ADR	610	06/01/09	01/26/10	9,379	8,753	626	
NASDAQ OMX GROUP INC COM	42	04/02/09	01/26/10	768	845	(77)	
NASDAQ OMX GROUP INC COM	40	04/15/09	01/26/10	731	769	(38)	
NASDAQ OMX GROUP INC COM	50	06/01/09	01/26/10	914	1,073	(159)	
NETAPP INC COM	364	12/23/09	01/26/10	11,379	12,189	(810)	
NEWMARKET CORP COM	70	06/01/09	01/26/10	7,994	5,301	2,693	
NEWMARKET CORP COM	34	10/27/09	01/26/10	3,883	3,471	412	
NEWMONT MINING CORP (HLDG CO)	103	11/03/09	01/26/10	4,623	4,609	14	
NINTENDO LTD ADR	33	02/12/09	01/26/10	1,174	1,240	(66)	
NINTENDO LTD ADR	150	06/01/09	01/26/10	5,339	5,243	96	
NINTENDO LTD ADR	34	06/22/09	01/26/10	1,210	1,115	95	
NOKIA CORP SPONSORED ADR	54	04/17/09	01/26/10	685	801	(116)	
NOKIA CORP SPONSORED ADR	110	06/01/09	01/26/10	1,396	1,778	(382)	
NOKIA CORP SPONSORED ADR	9	11/11/09	01/26/10	114	123	(9)	
NOKIA CORP SPONSORED ADR	400	01/11/10	01/26/10	5,077	5,276	(199)	
NORTHROP GRUMMAN CORP	31	03/23/09	01/26/10	1,734	1,244	490	
NOVO NORDISK A S ADR FORMERLY NOVO	33	03/02/09	01/26/10	2,253	1,535	718	
NOVO NORDISK A S ADR FORMERLY NOVO	29	04/03/09	01/26/10	1,980	1,291	689	
OCCIDENTAL PETROLEUM CORP	20	06/01/09	01/26/10	1,541	1,398	143	
OCCIDENTAL PETROLEUM CORP	37	07/29/09	01/26/10	2,852	2,594	258	
OWENS AND MINOR INC HLDGS CO INC	100	06/01/09	01/26/10	4,107	3,639	468	
OWENS AND MINOR INC HLDGS CO INC	30	06/03/09	01/26/10	1,232	1,090	142	
OWENS AND MINOR INC HLDGS CO INC	53	08/03/09	01/26/10	2,177	2,385	(208)	
OWENS AND MINOR INC HLDGS CO INC	83	10/27/09	01/26/10	3,409	3,295	114	

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PETROCHINA CO LTD SPONS ADR	30	06/01/09	01/26/10	3,451	3,659	(208)	
PETROCHINA CO LTD SPONS ADR	29	11/10/09	01/26/10	3,336	3,843	(507)	
PRAXAIR INC	20	06/01/09	01/26/10	1,586	1,517	69	
PRIMARIS RETAIL REAL ESTATE INVT TR UNIT	100	06/01/09	01/26/10	1,520	1,189	331	
QUEST DIAGNOSTICS INC COM	121	07/29/09	01/26/10	6,963	6,681	282	
RWE AG SPONSORED ADR	110	06/01/09	01/26/10	10,211	9,384	827	
RAYTHEON CO COM NEW	50	06/01/09	01/26/10	2,657	2,274	383	
REED ELSEVIER P L C SPON ADR NEW	82	07/09/09	01/26/10	2,661	2,459	202	
REED ELSEVIER P L C SPON ADR NEW	31	07/24/09	01/26/10	1,006	991	15	
REED ELSEVIER P L C SPON ADR NEW	45	11/16/09	01/26/10	1,460	1,448	12	
SAGE GROUP PLC UNSPONSORED ADR	182	12/11/09	01/26/10	2,776	2,765	11	
SARA LEE CORP	103	12/14/09	01/26/10	1,230	1,268	(38)	
SCHNEIDER ELEC SA ADR	277	09/16/09	01/26/10	2,978	2,936	42	
SEVEN & I HLDGS CO LTD	30	04/03/09	01/26/10	1,298	1,357	(59)	
SEVEN & I HLDGS CO LTD	23	04/07/09	01/26/10	995	991	4	
SGS SA ADR	298	08/18/09	01/26/10	3,859	3,621	238	
SGS SA ADR	72	09/01/09	01/26/10	932	899	33	
SGS SA ADR	107	11/12/09	01/26/10	1,386	1,370	16	
SGS SA ADR	136	12/17/09	01/26/10	1,761	1,737	24	
SIEMENS AG SPONSORED ADR	12	04/30/09	01/26/10	1,131	822	309	
SILICONWARE PRECISION INDS LTD	626	04/24/09	01/26/10	4,264	3,919	345	
SILVER WHEATON CORP COM	240	01/12/10	01/26/10	3,480	4,159	(679)	
SINGAPORE TELECOMMUNICATIONS	70	06/01/09	01/26/10	1,488	1,456	32	
SMITH & NEPHEW P L C SPONSORED ADR NEW	20	02/27/09	01/26/10	1,018	709	309	
SMITH & NEPHEW P L C SPONSORED ADR NEW	79	03/23/09	01/26/10	4,023	2,636	1,387	
SMITH & NEPHEW P L C SPONSORED ADR NEW	13	04/03/09	01/26/10	662	420	242	
SOCIETE GENERALE FRANCE SPON ADR	308	09/18/09	01/26/10	3,785	4,940	(1,155)	
SODEXHO SPON ADR	62	05/26/09	01/26/10	3,400	3,133	267	
SODEXHO SPON ADR	41	11/13/09	01/26/10	2,248	2,405	(157)	
STURM RUGER & CO INC	579	06/01/09	01/26/10	6,358	7,073	(715)	
STURM RUGER & CO INC	197	12/21/09	01/26/10	2,163	2,009	154	
SUN HUNG KAI PPTYS LTD ADR NEW	201	11/10/09	01/26/10	2,667	3,033	(366)	
SWEDBANK A B SPONS ADR	333	08/24/09	01/26/10	3,014	3,696	(682)	
SWEDBANK A B SPONS ADR	203	11/10/09	01/26/10	1,837	1,926	(89)	
TJX COMPANIES INC (NEW)	143	05/14/09	01/26/10	5,459	3,927	1,532	
TJX COMPANIES INC (NEW)	40	06/01/09	01/26/10	1,527	1,223	304	
TECK RES LTD CL B SUB VTG	225	11/03/09	01/26/10	8,370	6,315	2,055	
TEXAS INSTRUMENTS INC	80	06/01/09	01/26/10	1,896	1,625	271	
THERMO FISHER SCIENTIFIC INC	60	06/01/09	01/26/10	2,795	2,391	404	
TOYOTA MTR CO SPON ADR	17	12/15/09	01/26/10	1,483	1,414	69	
TREDEGAR CORP	310	06/01/09	01/26/10	4,917	4,572	345	
TREDEGAR CORP	117	07/13/09	01/26/10	1,856	1,633	223	
UDR INC COM	470	06/01/09	01/26/10	7,182	5,490	1,692	
UDR INC COM	190	08/03/09	01/26/10	2,903	1,977	926	
UNITED PARCEL SVC INC CL B	49	03/06/09	01/26/10	2,886	1,916	970	
UNIVERSAL CORP VA	98	06/01/09	01/26/10	4,550	3,712	838	
UNIVERSAL CORP VA	22	07/01/09	01/26/10	1,022	760	262	
UNIVERSAL CORP VA	72	12/21/09	01/26/10	3,343	3,325	18	
VALERO ENERGY CORPORATION	30	06/01/09	01/26/10	569	689	(120)	
VERMILLION ENERGY TRUST	140	06/01/09	01/26/10	4,283	4,231	52	
VODAFONE GROUP PLC SPON ADR NEW	260	06/01/09	01/26/10	5,700	5,021	679	
VODAFONE GROUP PLC SPON ADR NEW	212	06/18/09	01/26/10	4,647	4,164	483	
VODAFONE GROUP PLC SPON ADR NEW	70	07/01/09	01/26/10	1,535	1,380	155	
VOLVO AKTIEBOLAGET ADR B	220	06/01/09	01/26/10	1,870	1,512	358	
VORNADO REALTY TR SBI	74	03/24/09	01/26/10	4,810	2,776	2,034	
VORNADO REALTY TR SBI	1	06/15/09	01/26/10	65	48	17	
VULCAN MATERIALS CO HLDG CO COM	61	08/03/09	01/26/10	2,885	2,935	(50)	
WAL MART STORES INC	30	06/01/09	01/26/10	1,611	1,512	99	
WESCO FINL CORP	18	06/01/09	01/26/10	6,318	5,491	827	
WESTERN DIGITAL CORP DELAWARE	305	12/23/09	01/26/10	12,673	13,313	(640)	
TOTAL REALIZED SHORT-TERM GAINS AND LOSSES				1,197,962	1,068,755	129,207	0

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SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	LONG-TERM
DIAGEO PLC SPONSORED ADR NEW	14	06/02/08	07/06/09	819	1,082		(263)
LADBROKES PLC SPONSORED ADR	502	11/16/07	07/06/09	1,472	3,589		(2,117)
LADBROKES PLC SPONSORED ADR	124	06/16/08	07/06/09	363	732		(369)
NESTLE SA SPONSORED ADRS REGISTERED	30	06/03/08	07/06/09	1,134	1,495		(361)
ULTRAPAR PARTICIPACOES S A	70	05/25/06	07/06/09	2,165	1,082		1,083
UNILEVER NV NEW YORK SHS NEW	33	06/02/08	07/06/09	801	1,072		(271)
AUSTRALIA & NEW ZEALAND BKG GRP LTD	233	06/03/08	07/08/09	2,899	4,558		(1,659)
TELEFONICA S A ADR SPONS ADR	35	05/25/06	07/15/09	2,392	1,635		757
UNITED OVERSEAS BK LTD SPON ADR	94	06/03/08	07/20/09	2,023	2,761		(738)
SINGAPORE TELECOMMUNICATIONS	189	06/03/08	07/21/09	4,319	5,136		(817)
TELEFONICA S A ADR SPONS ADR	10	05/25/06	07/21/09	701	467		234
TELEFONICA S A ADR SPONS ADR	42	05/07/08	07/21/09	2,944	3,683		(739)
TELEFONICA S A ADR SPONS ADR	31	05/20/08	07/21/09	2,173	2,724		(551)
NASDAQ OMX GROUP INC COM	136	03/12/08	07/22/09	2,646	5,337		(2,691)
MARRIOTT INTL INC NEW CL A	0 203	08/31/05	07/30/09	4	6		(2)
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	34	05/25/06	08/03/09	1,818	1,241		577
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	1	05/31/06	08/03/09	53	37		16
ENI SPA SPONSORED ADR	71	06/02/08	08/04/09	3,298	5,770		(2,472)
DEUTSCHE LUFTHANSA AG SPONSORED ADR	736	06/03/08	08/12/09	10,986	18,451		(7,465)
NESTLE SA SPONSORED ADRS REGISTERED	20	06/03/08	08/20/09	808	997		(189)
NOKIA CORP SPONSORED ADR	268	06/02/08	08/20/09	3,267	7,502		(4,235)
TOTAL S A SPONSORED ADR	110	02/05/08	08/20/09	6,046	7,796		(1,750)
DIAGEO PLC SPONSORED ADR NEW	18	06/02/08	08/21/09	1,152	1,391		(239)
CHEVRON CORP COM NEW	61	08/21/07	08/24/09	4,295	5,161		(866)
EAST JAPAN RY CO ADR	115	06/23/08	08/24/09	1,162	1,455		(293)
EAST JAPAN RY CO ADR	152	08/06/08	08/24/09	1,535	2,029		(494)
GILEAD SCIENCES INC	24	09/06/06	08/24/09	1,098	746		352
MCDONALDS CORP	108	04/10/07	08/24/09	6,058	4,989		1,069
MCDONALDS CORP	35	12/18/07	08/24/09	1,963	2,107		(144)
QUALCOMM INC	99	08/06/08	08/24/09	4,689	5,491		(802)
QUALCOMM INC	100	08/19/08	08/24/09	4,737	5,525		(788)
SANDVIK AB ADR	190	08/01/08	09/02/09	1,787	2,470		(683)
MARRIOTT INTL INC NEW CL A	0 209	08/31/05	09/03/09	5	7		(2)
DR REDDY LABS LTD ADR	19	05/25/06	09/08/09	311	289		22
VODAFONE GROUP PLC SPON ADR NEW	51	05/25/06	09/17/09	1,183	1,288		(105)
AFLAC INC	25	06/23/08	09/21/09	1,055	1,621		(566)
AFLAC INC	17	06/23/08	09/21/09	717	1,102		(385)
PFIZER INC COM	360	02/05/08	09/21/09	6,005	8,348		(2,343)
TAIWAN SEMICONDUCTOR MFG CO SPONSORED	131 950	09/09/08	09/22/09	1,430	1,203		227
CHUNGHWA TELECOM CO LTD SPONS ADR NEW	0 700	02/05/08	09/25/09	12	12		0
DEUTSCHE LUFTHANSA AG SPONSORED ADR	42	06/03/08	10/08/09	730	1,053		(323)
NOVO NORDISK A S ADR FORMERLY NOVO	10	11/02/06	10/09/09	630	382		248
CNOOC LTD SPONSORED ADR	12	08/09/07	10/20/09	1,902	1,374		528
NESTLE SA SPONSORED ADRS REGISTERED	26	06/03/08	10/21/09	1,183	1,296		(113)
AMGEN INC COM	72	02/13/06	11/03/09	3,763	5,085		(1,322)
FIRST SOLAR INC COM	23	08/06/08	11/03/09	2,818	6,172		(3,354)
UNION PACIFIC CORP COM	121	04/18/08	11/03/09	6,994	8,372		(1,378)
UNION PACIFIC CORP COM	3	09/09/08	11/03/09	173	215		(42)
UNION PACIFIC CORP COM	45	09/30/08	11/03/09	2,601	3,180		(579)
MERCK & CO INC NEW COM	0 309	02/05/08	11/05/09	10	6		4
SCHERING PLOUGH MERGER EFF 11-3-09	140 536	02/05/08	11/05/09	3,486	2,842		644
CHUNGHWA TELECOM CO LTD SPONS ADR NEW	30 209	02/05/08	11/09/09	540	539		1
CHUNGHWA TELECOM CO LTD SPONS ADR NEW	112 791	06/02/08	11/09/09	2,018	2,472		(454)
ASTRAZENECA PLC SPONSORED ADR	170	10/14/08	11/10/09	7,751	6,668		1,083
DIAGEO PLC SPONSORED ADR NEW	108	06/02/08	11/10/09	7,448	8,348		(900)
VODAFONE GROUP PLC SPON ADR NEW	252 625	05/25/06	11/10/09	5,722	6,378		(656)
VODAFONE GROUP PLC SPON ADR NEW	4 375	05/31/06	11/10/09	99	116		(17)
VODAFONE GROUP PLC SPON ADR NEW	101	10/19/06	11/10/09	2,288	2,444		(156)
DIAGEO PLC SPONSORED ADR NEW	20	06/02/08	11/12/09	1,340	1,546		(206)
DIAGEO PLC SPONSORED ADR NEW	3	10/03/08	11/12/09	201	199		2
UNION PACIFIC CORP COM	95	09/30/08	11/19/09	6,125	6,714		(589)
LOTTOMATICA S P A SPONS ADR	71	06/23/08	11/27/09	1,429	2,071		(642)
LOTTOMATICA S P A SPONS ADR	78	10/30/08	11/27/09	1,569	1,751		(182)
MARRIOTT INTL INC NEW CL A	0 188	08/31/05	12/03/09	5	6		(1)

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SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	REALIZED GAINS & LOSSES LONG-TERM
MERCK & CO INC NEW COM	191 155	02/05/08	12/04/09	7,031	3,865		3,166
AMDOCS LTD SHS ISIN#GB0022569080	51	11/21/08	12/09/09	1,403	860		543
HUMANA INC	63	05/19/06	12/14/09	2,667	2,982		(315)
PEPSICO INC	31	06/18/07	12/14/09	1,889	2,070		(181)
PEPSICO INC	56	03/24/08	12/14/09	3,413	3,986		(573)
STATE STREET CORP COM	56	09/23/08	12/14/09	2,219	3,136		(917)
AOL INC COM	0 818	08/25/08	12/15/09	32	21		11
COMPANHIA SIDERURGICA NACIONAL	133	09/09/08	12/21/09	4,214	3,378		836
AOL INC COM	34	08/25/08	12/22/09	788	880		(92)
AMAZON COM INC	39	04/08/08	12/23/09	5,265	3,010		2,255
TD AMERITRADE HLDG CORP COM	45	07/31/08	12/23/09	885	886		(1)
TIME WARNER CABLE INC COM	98	08/25/08	12/23/09	4,063	4,613		(550)
NOVO NORDISK A S ADR FORMERLY NOVO	1	11/02/06	01/04/10	66	38		28
NOVO NORDISK A S ADR FORMERLY NOVO	20	10/17/08	01/04/10	1,311	999		312
BRITISH AMERN TOB PLC SPONSORED ADR	145	06/02/08	01/05/10	9,387	10,727		(1,340)
RIOCAN REAL ESTATE INVESTMENT TR UNIT	255	06/02/08	01/05/10	4,778	5,414		(636)
RIOCAN REAL ESTATE INVESTMENT TR UNIT	365	06/02/08	01/06/10	6,800	7,749		(949)
GAMESTOP CORP NEW CLASS A	260	04/10/08	01/15/10	5,354	14,386		(9,032)
LONDON STOCK EXCHANG GROUP PLC LONDON	614	05/17/07	01/26/10	6,374	16,506		(10,132)
LONDON STOCK EXCHANG GROUP PLC LONDON	246	02/05/08	01/26/10	2,554	8,487		(5,933)
LONDON STOCK EXCHANG GROUP PLC LONDON	20	09/09/08	01/26/10	208	283		(75)
TSAKOS ENERGY NAVIGATION LTD SHS	312	06/02/08	01/26/10	5,667	11,260		(5,593)
WILLIS GROUP HLDGS PUBLIC LTD CO	32	05/25/06	01/26/10	850	1,120		(270)
WILLIS GROUP HLDGS PUBLIC LTD CO	41	10/19/06	01/26/10	1,089	1,533		(444)
WILLIS GROUP HLDGS PUBLIC LTD CO	109	12/17/08	01/26/10	2,894	2,669		225
XL CAPITAL LTD SHS A ISIN#KYG982551056	382	12/15/08	01/26/10	6,575	1,092		5,483
ACE LIMITED SHS	124	02/08/08	01/26/10	6,089	7,108		(1,019)
ACE LIMITED SHS	33	03/24/08	01/26/10	1,620	1,885		(265)
ACE LIMITED SHS	116	01/13/09	01/26/10	5,696	5,673		23
BEIJING CAPITAL INTERNATIONAL	3,064	05/04/07	01/26/10	1,685	3,217		(1,532)
BEIJING CAPITAL INTERNATIONAL	3,088	10/16/08	01/26/10	1,698	2,141		(443)
AT&T INC COM	150	02/01/07	01/26/10	3,803	5,646		(1,843)
AT&T INC COM	69	06/07/07	01/26/10	1,749	2,752		(1,003)
ADVANCED MICRO DEVICES INC	476	02/05/08	01/26/10	3,795	3,541		254
AFRICAN BK INVTS SPONSORED ADR REPSTG	212	06/02/08	01/26/10	3,996	3,328		668
AIRGAS INC	227	06/19/08	01/26/10	10,971	14,605		(3,634)
AKAMAI TECHNOLOGIES INC COM	411	06/18/08	01/26/10	10,502	14,755		(4,253)
ALLEGHANY ENERGY INC COM	133	05/22/06	01/26/10	2,898	4,650		(1,752)
ALLEGHANY ENERGY INC COM	135	02/05/08	01/26/10	2,942	7,521		(4,579)
ALLEGHANY ENERGY INC COM	35	09/09/08	01/26/10	763	1,461		(698)
AMERICAN EXPRESS COMPANY	33	07/06/05	01/26/10	1,267	1,550		(283)
AMERICAN EXPRESS COMPANY	75	08/03/05	01/26/10	2,879	3,628		(749)
ANALOG DEVICES INC	82	03/11/05	01/26/10	2,287	3,046		(759)
AON CORPORATION	35	05/22/06	01/26/10	1,365	1,275		90
AUTOZONE INC	7	07/07/08	01/26/10	1,103	848		255
AUTOZONE INC	6	08/26/08	01/26/10	945	811		134
BAE SYS PLC SPONSORED ADR	37	11/26/08	01/26/10	844	803		41
BAE SYS PLC SPONSORED ADR	46	01/07/09	01/26/10	1,050	1,093		(43)
BNP PARIBAS SPONSORED ADR REPSTG	157	11/05/08	01/26/10	5,746	5,919		(173)
BAKER HUGHES INC	137	02/05/08	01/26/10	6,532	8,848		(2,316)
BANK OF AMERICA COM	208	06/23/08	01/26/10	3,135	5,392		(2,257)
BANK OF AMERICA COM	104	10/07/08	01/26/10	1,568	2,628		(1,060)
BANK OF NEW YORK MELLON CORP COM	6	10/11/06	01/26/10	178	227		(49)
BANK OF NEW YORK MELLON CORP COM	70	08/09/07	01/26/10	2,074	3,099		(1,025)
BAXTER INTERNATIONAL INC	57	06/15/07	01/26/10	3,361	3,297		64
BECTON DICKINSON & CO	34	05/22/06	01/26/10	2,563	2,052		511
BEST BUY COMPANY INC	38	12/13/05	01/26/10	1,423	1,679		(256)
BOEING CO COM	28	12/15/08	01/26/10	1,625	1,075		550
BRITISH AMERN TOB PLC SPONSORED ADR	17	06/02/08	01/26/10	1,115	1,258		(143)
BRITISH AMERN TOB PLC SPONSORED ADR	64	09/09/08	01/26/10	4,199	4,285		(86)
BRITISH AMERN TOB PLC SPONSORED ADR	53	10/14/08	01/26/10	3,477	3,151		326
BROOKFIELD ASSET MGMT INC VTG	297	01/11/07	01/26/10	6,183	9,364		(3,181)
BROOKFIELD ASSET MGMT INC VTG	338	02/05/08	01/26/10	7,037	10,939		(3,902)
BROOKFIELD ASSET MGMT INC VTG	100	09/09/08	01/26/10	2,082	3,069		(987)

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SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	LONG-TERM
BROOKFIELD ASSET MGMT INC VTG	151	10/16/08	01/26/10	3,144	2,734		410
BUNZL PLC SPONS ADR NEW	39	05/01/07	01/26/10	1,987	2,795		(808)
BUNZL PLC SPONS ADR NEW	21	11/21/08	01/26/10	1,070	917		153
CAMECO CORP COM ISIN#CA13321L1085	10	05/25/06	01/26/10	284	407		(123)
CAMECO CORP COM ISIN#CA13321L1085	7	05/31/06	01/26/10	199	292		(93)
CAMECO CORP COM ISIN#CA13321L1085	4	05/31/06	01/26/10	113	167		(54)
CAMECO CORP COM ISIN#CA13321L1085	36	10/19/06	01/26/10	1,021	1,399		(378)
CAMECO CORP COM ISIN#CA13321L1085	170	10/22/08	01/26/10	4,822	2,250		2,572
CAPITAL ONE FINL CORP COM	56	09/23/08	01/26/10	2,033	3,029		(996)
CARNIVAL CORP PAIRED CTF 1 COM CARNIVAL	369	09/10/08	01/26/10	12,550	14,780		(2,230)
CELGENE CORP	152	11/17/08	01/26/10	8,847	9,015		(168)
CENOVUS ENERGY INC COM	145	01/10/08	01/26/10	3,357	4,724		(1,367)
CENOVUS ENERGY INC COM	126	02/08/08	01/26/10	2,917	4,078		(1,161)
CENOVUS ENERGY INC COM	6	09/09/08	01/26/10	139	187		(48)
COACH INC COM	311	02/05/08	01/26/10	10,708	9,367		1,341
COACH INC COM	74	12/15/08	01/26/10	2,548	1,465		1,083
COLGATE PALMOLIVE CO	6	06/14/06	01/26/10	478	361		117
COLGATE PALMOLIVE CO	60	03/13/08	01/26/10	4,782	4,595		187
COMPANHIA SIDERURGICA NACIONAL	2	09/09/08	01/26/10	59	51		8
CONOCOPHILLIPS COM	51	12/18/06	01/26/10	2,554	3,739		(1,185)
CONOCOPHILLIPS COM	26	09/24/07	01/26/10	1,302	2,311		(1,009)
CONSTELLATION BRANDS	540	02/05/08	01/26/10	8,916	10,933		(2,017)
CONSTELLATION BRANDS	25	06/05/07	01/26/10	825	2,262		(1,437)
CUMMINS ENGINE INC	268	04/25/08	01/26/10	12,618	14,940		(2,322)
D R HORTON INC	88	12/15/08	01/26/10	1,013	620		393
DTE ENERGY CO COM	27	05/19/06	01/26/10	1,156	1,066		90
DELL INC COM	235	12/15/05	01/26/10	3,234	7,774		(4,540)
DIAGEO PLC SPONSORED ADR NEW	60	10/03/08	01/26/10	4,093	3,977		116
DIAGEO PLC SPONSORED ADR NEW	43	10/09/08	01/26/10	2,934	2,534		400
DIAGEO PLC SPONSORED ADR NEW	16	11/10/08	01/26/10	1,092	952		140
DISNEY WALT CO DISNEY COM	269	11/20/08	01/26/10	7,963	5,383		2,580
DIRECTV COM CL A	405	02/05/08	01/26/10	12,531	9,323		3,208
DIRECTV COM CL A	265	01/13/09	01/26/10	8,200	5,766		2,434
DOW CHEM CO	99	05/19/06	01/26/10	2,805	4,063		(1,258)
DU PONT E I NEMOURS & COMPANY	58	05/19/06	01/26/10	1,904	2,477		(573)
DUKE ENERGY CORP NEW COM	126	05/16/06	01/26/10	2,096	2,021		75
ENI SPA SPONSORED ADR	67	12/04/08	01/26/10	3,270	2,893		377
EL PASO CORP	73	10/11/06	01/26/10	801	974		(173)
EL PASO CORP	401	02/05/08	01/26/10	4,400	6,524		(2,124)
EL PASO CORP	63	09/09/08	01/26/10	691	907		(216)
ELECTRONIC ARTS	85	01/12/06	01/26/10	1,434	4,906		(3,472)
EMERSON ELECTRIC CO COM	68	04/08/08	01/26/10	2,878	3,542		(664)
ENCANA CORP COM SHS	145	01/10/08	01/26/10	4,652	5,016		(364)
ENCANA CORP COM SHS	126	02/08/08	01/26/10	4,042	4,330		(288)
ENCANA CORP COM SHS	6	09/09/08	01/26/10	192	198		(6)
ENERPLUS RES FD TR UNIT SER G NEW	197	06/02/08	01/26/10	4,405	9,338		(4,933)
ENERPLUS RES FD TR UNIT SER G NEW	13	09/09/08	01/26/10	291	493		(202)
EXELON CORP COM	8	05/22/06	01/26/10	367	440		(73)
EXELON CORP COM	26	06/19/06	01/26/10	1,194	1,478		(284)
EXPERIAN PLC SPON ADR	483	11/16/07	01/26/10	4,695	4,250		445
EXPERIAN PLC SPON ADR	235	05/14/08	01/26/10	2,284	1,880		404
FRANCE TELECOM SPONSORED ADR	81	06/02/08	01/26/10	1,926	2,450		(524)
FRANCE TELECOM SPONSORED ADR	139	09/09/08	01/26/10	3,306	3,823		(517)
GAZPROM O A O SPON ADR REG S	111	08/09/07	01/26/10	2,682	4,790		(2,108)
GAZPROM O A O SPON ADR REG S	160	02/05/08	01/26/10	3,866	7,792		(3,926)
GAZPROM O A O SPON ADR REG S	6	09/09/08	01/26/10	145	192		(47)
GENERAL ELECTRIC CO COM	325	07/19/05	01/26/10	5,350	11,462		(6,112)
GENERAL ELECTRIC CO COM	397	02/05/08	01/26/10	6,535	13,704		(7,169)
HSBC HLDGS PLC ADR NEW	72	06/02/08	01/26/10	3,916	5,498		(1,582)
HSBC HLDGS PLC ADR NEW	93	10/14/08	01/26/10	5,058	6,289		(1,231)
HALLIBURTON CO COM	88	12/18/06	01/26/10	2,761	2,840		(79)
HARRIS CORP DEL	266	02/05/08	01/26/10	12,157	14,417		(2,260)
HOPEWELL HLDGS LTD SPON ADR	1,722	06/03/08	01/26/10	5,235	7,379		(2,144)
HOPEWELL HLDGS LTD SPON ADR	1,487	06/04/08	01/26/10	4,520	6,281		(1,761)

WASHINGTON FORREST FOUNDATION
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GAINS AND LOSSES FROM SALES OF SECURITIES
FOR THE YEAR ENDED
JUNE 30, 2010

CREDIT SUISSE ACCOUNT NO. 25A-001954

SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	LONG-TERM
ICICI BK LTD ADR ISIN#US45104G1040	89	06/08/07	01/26/10	3,181	4,182		(1,001)
ICICI BK LTD ADR ISIN#US45104G1040	36	02/05/08	01/26/10	1,287	2,073		(786)
ICICI BK LTD ADR ISIN#US45104G1040	3	09/09/08	01/26/10	107	93		14
IMPERIAL OIL LTD COM	86	10/11/06	01/26/10	3,178	2,702		476
IMPERIAL OIL LTD COM	150	05/17/07	01/26/10	5,543	6,461		(918)
IMPERIAL OIL LTD COM	150	02/05/08	01/26/10	5,543	7,495		(1,952)
IMPERIAL OIL LTD COM	9	09/09/08	01/26/10	333	375		(42)
INTERNATIONAL BUSINESS MACHS CORP	17	09/24/07	01/26/10	2,162	1,977		185
INTERNATIONAL BUSINESS MACHS CORP	23	12/18/07	01/26/10	2,925	2,457		468
KLA TENCOR CORP COM FORMERLY KL INSTR	315	02/05/08	01/26/10	9,731	13,201		(3,470)
KELLOGG CO	57	05/22/06	01/26/10	3,090	2,616		474
KELLOGG CO	2	05/31/06	01/26/10	108	94		14
KONINKLIJKE AHOLD NV SPONS ADR 2007	114	11/10/08	01/26/10	1,459	1,232		227
KONINKLIJKE AHOLD NV SPONS ADR 2007	61	11/21/08	01/26/10	781	643		138
KRAFT FOODS INC CL A	112	05/19/06	01/26/10	3,061	2,739		322
L 3 COMMUNICATIONS HLDGS INC COM	22	03/13/08	01/26/10	1,869	2,318		(449)
LABORATORY CORP AMER HLDGS COM NEW	32	08/26/08	01/26/10	2,342	2,306		36
LEGG MASON INC	324	02/05/08	01/26/10	8,959	22,992		(14,033)
LEGG MASON INC	7	09/09/08	01/26/10	194	316		(122)
LEUCADIA NATIONAL CORP	7	10/11/06	01/26/10	163	185		(22)
LEUCADIA NATIONAL CORP	21	02/05/08	01/26/10	491	947		(456)
LEUCADIA NATIONAL CORP	280	04/08/08	01/26/10	6,550	14,753		(8,203)
LEUCADIA NATIONAL CORP	7	09/09/08	01/26/10	164	315		(151)
LOWES COS INC	119	07/27/04	01/26/10	2,647	2,894		(247)
MARRIOTT INTL INC NEW CL A	55	08/31/05	01/26/10	1,517	1,716		(199)
MCDONALDS CORP	22	12/18/07	01/26/10	1,400	1,324		76
MEDTRONIC INC	96	11/18/03	01/26/10	4,200	4,313		(113)
MORGAN STANLEY COM NEW	6	07/16/04	01/26/10	168	242		(74)
MORGAN STANLEY COM NEW	75	07/27/04	01/26/10	2,096	3,036		(940)
NYSE EURONEXT COM	244	02/05/08	01/26/10	5,871	17,710		(11,839)
NYSE EURONEXT COM	11	09/09/08	01/26/10	265	426		(161)
NYSE EURONEXT COM	40	10/07/08	01/26/10	962	1,180		(218)
NYSE EURONEXT COM	68	10/16/08	01/26/10	1,636	1,842		(206)
NYSE EURONEXT COM	38	12/15/08	01/26/10	914	1,016		(102)
NASDAQ OMX GROUP INC COM	171	07/31/08	01/26/10	3,126	4,795		(1,669)
NASDAQ OMX GROUP INC COM	20	01/12/09	01/26/10	366	430		(64)
NINTENDO LTD ADR	205	06/02/08	01/26/10	7,296	13,827		(6,531)
NINTENDO LTD ADR	82	09/09/08	01/26/10	2,918	4,834		(1,916)
NINTENDO LTD ADR	22	11/21/08	01/26/10	783	776		7
NINTENDO LTD ADR	29	12/12/08	01/26/10	1,032	1,351		(319)
NOKIA CORP SPONSORED ADR	233	06/02/08	01/26/10	2,957	6,522		(3,565)
NOKIA CORP SPONSORED ADR	124	07/01/08	01/26/10	1,574	2,956		(1,382)
NOKIA CORP SPONSORED ADR	129	09/09/08	01/26/10	1,637	2,572		(935)
NOVO NORDISK A S ADR FORMERLY NOVO	5	10/17/08	01/26/10	341	250		91
NOVO NORDISK A S ADR FORMERLY NOVO	22	11/21/08	01/26/10	1,502	981		521
NOVO NORDISK A S ADR FORMERLY NOVO	35	11/25/08	01/26/10	2,390	1,596		794
OCCIDENTAL PETROLEUM CORP	14	07/26/07	01/26/10	1,079	827		252
OCCIDENTAL PETROLEUM CORP	110	12/30/08	01/26/10	8,478	6,280		2,198
PARKER HANNIFIN CORP COM	39	05/19/06	01/26/10	2,202	2,043		159
PETROCHINA CO LTD SPONS ADR	55	06/02/08	01/26/10	6,327	7,979		(1,652)
PRAXAIR INC	145	05/22/06	01/26/10	11,502	7,785		3,717
PRAXAIR INC	6	05/31/06	01/26/10	476	318		158
PRIMARIS RETAIL REAL ESTATE INVT TR UNIT	345	06/03/08	01/26/10	5,244	6,138		(894)
PUBLICIS S A NEW SPONS ADR	52	11/27/07	01/26/10	1,065	908		157
PUBLICIS S A NEW SPONS ADR	88	08/15/08	01/26/10	1,803	1,437		366
PUBLICIS S A NEW SPONS ADR	14	09/09/08	01/26/10	287	231		56
RWE AG SPONSORED ADR	134	06/03/08	01/26/10	12,439	17,368		(4,929)
RAYTHEON CO COM NEW	51	09/21/06	01/26/10	2,710	2,417		293
RAYTHEON CO COM NEW	256	02/08/08	01/26/10	13,604	16,700		(3,096)
RIO TINTO PLC SPONSORED ADR	8	08/04/08	01/26/10	1,652	3,009		(1,357)
RYDER SYS INC	39	05/22/06	01/26/10	1,452	2,000		(548)
RYDER SYS INC	4	05/31/06	01/26/10	149	212		(63)
SAP AG SPONSORED ADR	11	04/17/07	01/26/10	509	540		(31)
SAP AG SPONSORED ADR	90	05/09/07	01/26/10	4,161	4,289		(128)

WASHINGTON FORREST FOUNDATION
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GAINS AND LOSSES FROM SALES OF SECURITIES
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JUNE 30, 2010

CREDIT SUISSE ACCOUNT NO. 25A-001954

SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	LONG-TERM
SAP AG SPONSORED ADR	32	10/17/08	01/26/10	1,479	1,155		324
SEMPRA ENERGY COM	55	05/19/06	01/26/10	2,835	2,421		414
SIEMENS A G SPONSORED ADR	6	07/30/08	01/26/10	566	729		(163)
SIEMENS A G SPONSORED ADR	1	09/09/08	01/26/10	94	98		(4)
SIEMENS A G SPONSORED ADR	23	09/09/08	01/26/10	2,168	2,230		(62)
SIEMENS A G SPONSORED ADR	22	11/21/08	01/26/10	2,074	1,101		973
SIGMA ALDRICH CORP	29	06/19/06	01/26/10	1,428	1,003		425
SILICONWARE PRECISION INDS LTD	60	09/09/08	01/26/10	409	363		46
SINGAPORE TELECOMMUNICATIONS	499	06/03/08	01/26/10	10,609	13,560		(2,951)
SOUTHERN CO COM	96	12/30/08	01/26/10	3,172	3,480		(308)
SPECTRA ENERGY CORP COM	15	05/19/06	01/26/10	336	347		(11)
SPECTRA ENERGY CORP COM	82	09/24/07	01/26/10	1,838	2,098		(260)
STRYKER CORP	59	03/02/07	01/26/10	3,230	3,611		(381)
SYSCO CORP	97	10/18/05	01/26/10	2,679	3,171		(492)
TNT N V SPONS ADR ISIN#US87260W1018	141 925	01/14/08	01/26/10	4,102	5,483		(1,381)
TNT N V SPONS ADR ISIN#US87260W1018	69 700	05/15/08	01/26/10	2,014	2,679		(665)
TNT N V SPONS ADR ISIN#US87260W1018	56 375	01/07/09	01/26/10	1,629	1,180		449
TARGET CORP	97	04/04/03	01/26/10	5,060	2,987		2,073
TERADATA CORP DEL COM	98	02/05/08	01/26/10	2,793	2,309		484
TEXAS INSTRUMENTS INC	599	02/05/08	01/26/10	14,197	17,877		(3,680)
THERMO FISHER SCIENTIFIC INC	356	02/05/08	01/26/10	16,583	17,863		(1,280)
TIME WARNER INC COM NEW	383	08/25/08	01/26/10	10,457	12,834		(2,377)
TIME WARNER CABLE INC COM	1	08/25/08	01/26/10	44	47		(3)
TOYOTA MTR CO SPON ADR	11	09/02/08	01/26/10	960	977		(17)
TOYOTA MTR CO SPON ADR	2	09/09/08	01/26/10	175	182		(7)
TOYOTA MTR CO SPON ADR	29	09/09/08	01/26/10	2,530	2,624		(94)
TOYOTA MTR CO SPON ADR	10	09/17/08	01/26/10	873	856		17
ULTRAPAR PARTICIPACOES S A	218	05/25/06	01/26/10	9,608	3,369		6,239
VALERO ENERGY CORPORATION	51	02/08/08	01/26/10	967	2,983		(2,016)
VERMILLION ENERGY TRUST	291	06/02/08	01/26/10	8,902	11,653		(2,751)
VIACOM INC CL B COM NEW	66	01/20/06	01/26/10	1,958	2,811		(853)
VODAFONE GROUP PLC SPON ADR NEW	37	10/19/06	01/26/10	811	895		(84)
VODAFONE GROUP PLC SPON ADR NEW	570	06/02/08	01/26/10	12,495	18,066		(5,571)
VODAFONE GROUP PLC SPON ADR NEW	114	06/17/08	01/26/10	2,499	3,392		(893)
VOLVO AKTIEBOLAGET ADR B	240	06/03/08	01/26/10	2,040	3,770		(1,730)
VOLVO AKTIEBOLAGET ADR B	277	08/01/08	01/26/10	2,355	3,310		(955)
VOLVO AKTIEBOLAGET ADR B	252	09/09/08	01/26/10	2,142	2,576		(434)
WAL MART STORES INC	20	08/06/08	01/26/10	1,074	1,208		(134)
WAL MART STORES INC	60	08/19/08	01/26/10	3,222	3,520		(298)
WELLS FARGO & CO NEW COM	209	12/15/08	01/26/10	5,892	5,400		492
WEYERHAEUSER CO	20	05/19/06	01/26/10	836	1,306		(470)
WILLIAMS COS INC COM	127	03/12/08	01/26/10	2,854	4,355		(1,501)
XTO ENERGY INC COM	52	05/19/06	01/26/10	2,393	1,649		744
TOTAL REALIZED LONG-TERM GAINS AND LOSSES				**932,858**	**1,161,095**	**0**	**(228,237)**

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GAINS AND LOSSES FROM SALES OF SECURITIES
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JUNE 30, 2010

CREDIT SUISSE ACCOUNT NO. 25V-059447

SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	LONG-TERM
GNMA GTD MTG PASS THRU CTFS	3,303	03/10/09	07/07/09	3,303	3,443	(140)	
GNMA GTD MTG PASS THRU CTFS	3,431	03/10/09	08/07/09	3,431	3,578	(147)	
GNMA GTD MTG PASS THRU CTFS	5,077	03/10/09	09/08/09	5,077	5,293	(216)	
FEDERAL NATL MTG ASSN,MEDIUM TERM NOTES	250,000	01/08/09	09/17/09	253,438	267,655	(14,217)	
GNMA GTD MTG PASS THRU CTFS	4,914	03/10/09	10/07/09	4,914	5,123	(209)	
HOUSTON TEX UTIL SYS REV RFDG-COMB-FIRST	200,000	06/24/09	10/16/09	208,948	213,698	(4,750)	
GNMA GTD MTG PASS THRU CTFS	6,230	03/10/09	11/06/09	6,230	6,495	(265)	
GNMA GTD MTG PASS THRU CTFS	7,064	03/10/09	12/07/09	7,064	7,365	(301)	
FEDERAL FARM CR BKS SONS SYSTEMWIDE BDS	150,000	03/04/09	12/22/09	150,000	152,813	(2,813)	
GNMA GTD MTG PASS THRU CTFS	7,366	03/10/09	01/08/10	7,366	7,680	(314)	
GNMA GTD MTG PASS THRU CTFS	3,229	03/10/09	02/05/10	3,229	3,366	(137)	
TOTAL REALIZED SHORT-TERM GAINS AND LOSSES				**653,000**	**676,509**	**(23,509)**	**0**
FNMA GTD MTG PASS THRU CTFS	6,847	09/19/02	07/07/09	6,847	6,923		(76)
GNMA GTD MTG PASS THRU CTFS	13,466	06/23/06	07/07/09	13,466	13,702		(236)
WELLS FARGO & CO NEW SR NOTES	250,000	07/17/08	07/23/09	251,613	238,920		12,693
FEDERAL FARM CR BKS SONS SYSTEMWIDE BDS	300,000	10/19/06	07/28/09	300,000	306,380		(6,380)
FNMA GTD MTG PASS THRU CTFS	2,089	09/19/02	08/06/09	2,089	2,112		(23)
GNMA GTD MTG PASS THRU CTFS	9,886	06/23/06	08/07/09	9,883	10,056		(173)
FNMA GTD MTG PASS THRU CTFS	190	09/19/02	09/04/09	190	193		(3)
GNMA GTD MTG PASS THRU CTFS	9,939	06/23/06	09/08/09	9,939	10,113		(174)
AMERICAN HIGH INCOME TRUST CLASS A	4,965 243	03/17/08	09/15/09	50,000	56,009		(6,009)
AMERICAN HIGH INCOME TRUST CLASS A	2,482 622	03/17/08	09/15/09	25,000	28,004		(3,004)
AMERICAN HIGH INCOME TRUST CLASS A	17,378 352	03/17/08	09/15/09	175,000	196,030		(21,030)
FNMA GTD MTG PASS THRU CTFS	3,771	09/19/02	10/06/09	3,771	3,813		(42)
GNMA GTD MTG PASS THRU CTFS	4,687	06/23/06	10/07/09	4,687	4,769		(82)
FNMA GTD MTG PASS THRU CTFS	186	09/19/02	11/05/09	186	188		(2)
GNMA GTD MTG PASS THRU CTFS	8,704	06/23/06	11/06/09	8,704	8,856		(152)
FNMA GTD MTG PASS THRU CTFS	191	09/19/02	12/04/09	191	193		(2)
GNMA GTD MTG PASS THRU CTFS	7,056	06/23/06	12/07/09	7,056	7,180		(124)
AMERICAN HIGH INCOME TRUST CLASS A	14,218 009	03/17/08	12/16/09	150,000	160,381		(10,381)
FNMA GTD MTG PASS THRU CTFS	188	09/19/02	01/07/10	188	190		(2)
GNMA GTD MTG PASS THRU CTFS	4,739	06/23/06	01/08/10	4,739	4,822		(83)
FNMA GTD MTG PASS THRU CTFS	3,427	09/19/02	02/04/10	3,427	3,465		(38)
GNMA GTD MTG PASS THRU CTFS	10,569	06/23/06	02/05/10	10,569	10,754		(185)
TOTAL REALIZED LONG-TERM GAINS AND LOSSES				**1,037,545**	**1,073,053**	**0**	**(35,508)**

WASHINGTON FORREST FOUNDATION
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GAINS AND LOSSES FROM SALES OF SECURITIES
FOR THE YEAR ENDED
JUNE 30, 2010

HARBOR INVESTMENT ADVISORY, LLC ACCOUNT NO L55-001579

SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	LONG-TERM
CHANGYOU COM LTD ADS REPSTG CL A SHS	86	10/15/09	06/16/10	2,506	2,730	(224)	
CHANGYOU COM LTD ADS REPSTG CL A SHS	32	10/26/09	06/16/10	933	1,015	(82)	
CHANGYOU COM LTD ADS REPSTG CL A SHS	74	12/11/09	06/16/10	2,156	2,228	(72)	
FOSTERS BREWING GRP LTD SPONS ADR NEW	2,953	09/23/09	06/16/10	14,499	14,988	(489)	
GENERAL DYNAMICS CORP COM	21	06/22/09	06/16/10	1,390	1,209	181	
LENDER PROCESSING SVCS INC COM	299	01/07/10	06/16/10	10,017	11,817	(1,800)	
NOBEL BIOCARE ADR	253	09/04/09	06/16/10	2,424	3,704	(1,280)	
NOBEL BIOCARE ADR	82	10/26/09	06/16/10	786	1,214	(428)	
PFIZER INC COM	263	12/14/09	06/16/10	4,072	4,810	(738)	
PFIZER INC COM	1,000	03/22/10	06/16/10	15,482	17,168	(1,686)	
POTASH CORP OF SASKATCHEWAN INC	38	08/19/09	06/16/10	3,875	3,642	233	
TESCO PLC SPON ADR	40	07/10/09	06/16/10	702	696	6	
CHINA MOBILE LTD SPON ADR S A	11	07/17/09	06/17/10	549	547	2	
CHUNGHWA TELECOM CO LTD NEW	130	06/17/09	06/17/10	2,564	2,519	45	
						0	
TOTAL REALIZED SHORT-TERM GAINS AND LOSSES				61,955	68,287	(6,332)	0
						0	
						0	
CHUNGHWA TELECOM CO LTD NEW	0 363	06/02/08	02/10/10	7	9		(2)
BURLINGTON NORTHERN SANTA FE COMMON	144	04/18/08	02/17/10	14,400	14,328		72
BURLINGTON NORTHERN SANTA FE COMMON	4	09/09/08	02/17/10	400	392		8
BURLINGTON NORTHERN SANTA FE COMMON	26	10/16/08	02/17/10	2,600	1,969		631
COMPANHIA ENERGETICA DE MINAS GERAIS ADR	0 300	06/02/08	05/10/10	4	5		(1)
HONG KONG EXCHANGES AND CLEARING LTD	484	05/17/07	06/16/10	7,502	5,566		1,936
HONG KONG EXCHANGES AND CLEARING LTD	110	04/18/08	06/16/10	1,705	2,013		(308)
HONG KONG EXCHANGES AND CLEARING LTD	17	09/09/08	06/16/10	264	213		51
HONG KONG EXCHANGES AND CLEARING LTD	168	10/16/08	06/16/10	2,604	1,882		722
COMPANHIA ENERGETICA DE MINAS GERAIS ADR	349 500	06/02/08	06/16/10	5,072	6,017		(945)
COMPANHIA ENERGETICA DE MINAS GERAIS ADR	203 500	09/09/08	06/16/10	2,953	2,752		201
COMPANHIA ENERGETICA DE MINAS GERAIS ADR	506	06/01/09	06/16/10	7,343	6,305		1,038
DISCOVER FINL SVCS COM INC	39 500	07/16/04	06/16/10	553	629		(76)
DISCOVER FINL SVCS COM INC	37 500	07/27/04	06/16/10	525	599		(74)
DISCOVER FINL SVCS COM INC	154	03/24/08	06/16/10	2,158	2,652		(494)
EATON VANCE CORP COM NON VTG	240	06/01/09	06/16/10	7,306	6,833		473
ENTERGY CORP	15	05/19/06	06/16/10	1,162	1,030		132
GENZYME CORP	114	04/24/09	06/16/10	5,835	6,050		(215)
RRI ENERGY INC COM	1,463	04/07/09	06/16/10	6,526	5,712		814
SHERWIN WILLIAMS CO	19	09/11/06	06/16/10	1,464	998		466
SOCIEDAD QUIMICA Y MINERA DE CHILE S A	29	08/22/08	06/16/10	1,026	1,099		(73)
SOCIEDAD QUIMICA Y MINERA DE CHILE S A	4	09/09/08	06/16/10	142	114		28
SOCIEDAD QUIMICA Y MINERA DE CHILE S A	94	09/09/08	06/16/10	3,327	2,641		686
SOCIEDAD QUIMICA Y MINERA DE CHILE S A	51	10/17/08	06/16/10	1,805	970		835
STAPLES INC	606	02/05/08	06/16/10	13,612	13,777		(165)
STAPLES INC	100	06/01/09	06/16/10	2,246	2,149		97
TEJON RANCH CO	300	06/01/09	06/16/10	7,388	7,874		(486)
TESCO PLC SPON ADR	94	05/25/06	06/16/10	1,650	1,725		(75)
TESCO PLC SPON ADR	4	05/31/06	06/16/10	70	73		(3)
TESCO PLC SPON ADR	10	10/20/08	06/16/10	176	176		0
TESCO PLC SPON ADR	119	02/17/09	06/16/10	2,088	1,765		323
TESCO PLC SPON ADR	66	02/25/09	06/16/10	1,158	942		216
TOTAL S A SPONSORED ADR	163	02/26/09	06/16/10	8,150	7,922		228
TOTAL S A SPONSORED ADR	150	06/01/09	06/16/10	7,500	8,918		(1,418)
CHINA MOBILE LTD SPON ADR S A	46	08/19/08	06/17/10	2,297	2,676		(379)
CHINA MOBILE LTD SPON ADR S A	1	09/09/08	06/17/10	50	52		(2)
CHINA MOBILE LTD SPON ADR S A	36	10/06/08	06/17/10	1,798	1,647		151
CHINA MOBILE LTD SPON ADR S A	27	10/14/08	06/17/10	1,348	1,313		35
CHINA MOBILE LTD SPON ADR S A	18	10/21/08	06/17/10	899	789		110
CHINA UNICOM HONG KONG LTD ADR	363 744	07/14/08	06/17/10	4,572	7,027		(2,455)
CHINA UNICOM HONG KONG LTD ADR	48 256	09/09/08	06/17/10	607	752		(145)
CHINA UNICOM HONG KONG LTD ADR	170	10/16/08	06/17/10	2,137	2,189		(52)
CHINA UNICOM HONG KONG LTD ADR	26	03/20/09	06/17/10	327	273		54
CHUNGHWA TELECOM CO LTD NEW	564 990	06/02/08	06/17/10	11,141	13,620		(2,479)
CHUNGHWA TELECOM CO LTD NEW	1 010	09/09/08	06/17/10	20	24		(4)
CHUNGHWA TELECOM CO LTD NEW	110	06/01/09	06/17/10	2,169	2,152		17
TOTAL REALIZED LONG-TERM GAINS AND LOSSES				148,086	148,613	0	(527)

WASHINGTON FORREST FOUNDATION
23-7002944
2300 NINTH STREET, SOUTH - G-1
ARLINGTON, VA 22204
GAINS AND LOSSES FROM SALES OF SECURITIES
FOR THE YEAR ENDED
JUNE 30, 2010

HARBOR INVESTMENT ADVISORY, LLC ACCOUNT NO. 300-005451

SECURITIES SOLD	QUANTITY SOLD	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASES	REALIZED GAINS & LOSSES SHORT-TERM	REALIZED GAINS & LOSSES LONG-TERM
ISHARES INC MSCI HONG KONG INDEX FD	2,000	09/15/09	02/16/10	30,085	31,357	(1,272)	
ISHARES INC MSCI HONG KONG INDEX FD	2,000	09/17/09	02/16/10	30,085	32,002	(1,917)	
ISHARES TR MSCI EMERGING MKTS INDEX FD	2,000	09/15/09	02/16/10	77,900	77,208	692	
MORGAN STANLEY MEDIUM TERM SR NOTES	50,000	03/16/09	02/17/10	50,370	44,962	5,408	
GNMA GTD MTG PASS THRU CTFS	2,500	03/10/09	03/05/10	2,500	2,607	(107)	
FEDERAL FARM CR BKS SONS SYSTEMWIDE BDS	200,000	01/07/10	04/15/10	200,000	202,824	(2,824)	
FEDERAL HOME LN BKS FIXED RATE BONDS	250,000	03/02/10	06/18/10	250,000	249,958	42	
TOTAL REALIZED SHORT-TERM GAINS AND LOSSES				**640,940**	**640,918**	**22**	**0**
AMERICAN HIGH INCOME TRUST CLASS A	5,282 015	03/17/08	02/16/10	55,460	59,582		(4,122)
AMERICAN HIGH INCOME TRUST CLASS A	81 740	03/28/08	02/16/10	858	917		(59)
AMERICAN HIGH INCOME TRUST CLASS A	21,349 274	04/24/08	02/16/10	224,164	250,005		(25,841)
AMERICAN HIGH INCOME TRUST CLASS A	287 865	04/28/08	02/16/10	3,023	3,331		(308)
AMERICAN HIGH INCOME TRUST CLASS A	421 322	05/28/08	02/16/10	4,424	4,900		(476)
AMERICAN HIGH INCOME TRUST CLASS A	441 939	06/27/08	02/16/10	4,640	4,985		(345)
AMERICAN HIGH INCOME TRUST CLASS A	454 130	07/28/08	02/16/10	4,768	5,018		(250)
AMERICAN HIGH INCOME TRUST CLASS A	253 144	08/28/08	02/16/10	2,658	2,780		(122)
FEDERAL HOME LN BKS 7 605% 2-25-15 BONDS	250,000	06/20/06	02/25/10	250,000	266,255		(16,255)
FNMA GTD MTG PASS THRU CTFS	183	09/19/02	03/04/10	183	185		(2)
GNMA GTD MTG PASS THRU CTFS	3,379	06/23/06	03/05/10	3,379	3,439		(60)
FNMA GTD MTG PASS THRU CTFS	2,665	09/19/02	04/07/10	2,665	2,695		(30)
GNMA GTD MTG PASS THRU CTFS	3,562	06/23/06	04/07/10	3,562	3,624		(62)
GNMA GTD MTG PASS THRU CTFS	3,878	03/10/09	04/07/10	3,878	4,044		(166)
FNMA GTD MTG PASS THRU CTFS	180	09/19/02	05/06/10	180	182		(2)
GNMA GTD MTG PASS THRU CTFS	3,190	05/23/06	05/07/10	3,190	3,246		(56)
GNMA GTD MTG PASS THRU CTFS	1,107	03/10/09	05/07/10	1,107	1,154		(47)
FNMA GTD MTG PASS THRU CTFS	7,540	09/19/02	06/04/10	7,540	7,623		(83)
GNMA GTD MTG PASS THRU CTFS	4,772	06/23/06	06/07/10	4,772	4,856		(84)
GNMA GTD MTG PASS THRU CTFS	2,978	03/10/09	06/07/10	2,978	3,105		(127)
FEDERAL HOME LN BKS BONDS	200,000	02/06/09	06/21/10	200,000	212,040		(12,040)
TOTAL REALIZED LONG-TERM GAINS AND LOSSES				**783,429**	**843,966**	**0**	**(60,537)**

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		16,531	22,828	
1	INCOME FROM PARTNERSHIP K-1	-4,961	-4,961	
2	NET CAPITAL LOSSES FROM SCH K-1	-6,297		
3	OTHER INVESTMENT INCOME	27,789	27,789	
4				
5				
6				
7				
8				
9				
10				

Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		3,450			3,450
1	WILLIAM A OWENS, CPA	3,450			3,450
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		14,623	3,595		4,413
1	Real estate tax not included in line 20				
2	Tax on investment income	6,615			
3	PERSONAL PROPERTY TAX	129			129
4	FOREIGN TAX ON DIVIDEND INCOME	3,595	3,595		
5	PAYROLL TAXES	4,284			4,284
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		92,194	76,116		16,078
1	Amortization See attached statement				
2	INSURANCE PREMIUMS	421			421
3	ORGANIZATION DUES	1,035			1,035
4	COLLECTION FEES	3,613	3,613		
5	INVESTMENT MANAGEMENT FEES	52,107	52,107		
6	ADMINISTRATION SERVICE	10,800			10,800
7	TELEPHONE	573			573
8	COMPUTER MAINTENANCE & SERVICE	2,898			2,898
9	OFFICE SUPPLIES	40			40
10	INTERNET ACCESS SERVICE	311			311
11	EXPENSES FROM PARTNERSHIP K-1	20,346	20,346		
12	WIRE FEES	50	50		
13					
14					
15					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

	Description	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
		2,749,847	2,189,272	2,776,046	2,266,543		
1	U S GOVERNMENT AGENCY BDS	2,123,026	1,942,581	2,142,672	2,003,657	X	
2	GOVT AGENCIES MTG BACKED BONDS	413,127	246,691	423,706	262,886		
3	MUNICIPAL BONDS	213,694		209,668			
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			2,656,363	2,318,524	2,279,972	2,224,022
1	COMMON STOCKS		2,600,089	2,311,350	2,226,526	2,215,196
2	PREFERRED STOCKS		11,331		16,518	
3	REAL ESTATE INVESTMENT TRUSTS		44,943	7,091	36,928	8,801
4	RIGHTS & WARRANTS			83		25
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				3,594,064	3,865,350	3,619,464	4,156,618
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	CORPORATE BONDS			3,594,064	3,865,350	3,619,464	4,156,618
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			2,722,231	3,334,006	3,730,643
1	EXCHANGE TRADED PRODUCTS	AT COST	9,844	388,306	342,660
2	MUTUAL FUNDS	AT COST	2,014,155	2,068,089	2,357,682
3	PARTNERSHIP-CS STRATEGIC PB FEEDE	AT COST	698,232	877,611	1,030,301
4					
5					
6					
7					
8					
9					
10					

Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Short-Term Gain/Loss	-6,332 53	-6,332 53	-260,765 39
Long-Term Gain/Loss	-1,233 21	-524 35	410,210 11
Net Gain/Loss	**-7,565.74**	**-6,856.88**	**149,444.72**

This summary excludes transactions where cost basis information is not available

Customer Service Information

Your Investment Advisor: K13	Contact Information	Customer Service Information
STEPHEN J KELLY 100 LIGHT STREET SUITE 1300 BALITMORE MD 21202-1183	**Telephone Number.** (410) 659-8903 **Fax Number:** (410) 659-8899	**Web Site·** www harborinvestmentadvisory com

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 2.00% of Portfolio									
Cash Balance				31 92	440 35				
Money Market									
DREYFUS MUNI CASH PLUS INV SH									
	05/29/10	0000009883	02/05/10	0 00	0 00	0 00	0 01	0 00%	0 00%
Total Money Market				**$0.00**	**$0.00**	**$0.00**	**$0.01**		
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
107,894 120	05/29/10	L55001579	06/30/10	147,715 48	107,894 12	3 93	247 07	N/A	N/A
Total FDIC Insured Bank Deposits				**$147,715.48**	**$107,894.12**	**$3.93**	**$247.07**		
Total Cash, Money Funds, and FDIC Deposits				**$147,747.40**	**$108,334.47**	**$3.93**	**$247.08**		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 44.00% of Portfolio								
Common Stocks								
AT&T INC COM			*Security Identifier* T					
Dividend Option Cash								
1,500 000	02/25/10	24 8080	37,212 45	24 1900	36,285 00	-927 45	2,520 00	6 94%

HARBOR | INVESTMENT ADVISORY
HARBOR INVESTMENT ADVISORY, LLC
100 Light Street, Suite 1300 Baltimore, MD 21202
410-659 8900

Brokerage Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AT&T INC COM *(continued)*								
1,500 000	03/29/10	26 5480	39,822 45	24 1900	36,285 00	-3,537 45	2,520 00	6 94%
3,000.000	**Total**		**$77,034.90**		**$72,570.00**	**-$4,464.90**	**$5,040.00**	
3ABBOTT LABS COM			*Security Identifier* ABT					
Dividend Option Cash								
1 000	09/18/06	48 9400	48 94	46 7800	46 78	-2 16	1 76	3 76%
42 000	12/18/06	48 0990	2,020 14	46 7800	1,964 76	-55 38	73 92	3 76%
50.000	10/23/08	55 3000	2,765 00	46 7800	2,339 00	-426 00	88 00	3 76%
20 000	09/21/09	46 5700	931 40	46 7800	935 60	4 20	35 20	3 76%
303 000	12/14/09	53 8380	16,312 77	46 7800	14,174 34	-2,138 43	533 28	3 76%
400 000	03/18/10	54 4000	21,760 00	46.7800	18,712 00	-3,048 00	704 00	3 76%
400 000	03/22/10	53 9480	21,579 24	46 7800	18,712 00	-2,867 24	704 00	3 76%
1,216.000	**Total**		**$65,417.49**		**$56,884.48**	**-$8,533 01**	**$2,140.16**	
3ALLIANZ SE SPONS ADR REPSTG			*Security Identifier* AZSEY					
1/10 SHS ISIN#US0188051017								
Dividend Option Cash								
1,104 000	07/08/09	8 6860	9,589 13	9 9980	11,037 79	1,448 66	421 50	3 81%
3AMAZON COM INC			*Security Identifier* AMZN					
Dividend Option Cash								
75 000	04/08/08	77 1790	5,788 46	109 2600	8,194 50	2,406 04		
30 000	06/01/09	81 9300	2,457 89	109 2600	3,277 80	819 91		
24 000	12/14/09	130 0500	3,121 20	109 2600	2,622 24	-498 96		
371 000	02/25/10	117 6980	43,666 00	109 2600	40,535 46	-3,130 54		
500.000	**Total**		**$55,033.55**		**$54,630.00**	**-$403.55**	**$0.00**	
3ANADARKO PETE CORP			*Security Identifier* APC					
Dividend Option Cash								
117 000	02/20/09	35 6290	4,168 62	36 0900	4,222 53	53 91	42 12	0 99%
30 000	06/01/09	49 9750	1,499 24	36 0900	1,082 70	-416 54	10 80	0 99%
500 000	03/18/10	72 4400	36,220 00	36 0900	18,045 00	-18,175 00	180 00	0 99%
647.000	**Total**		**$41,887.86**		**$23,350.23**	**-$18,537.63**	**$232.92**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
3ANGLO AMERN PLC ADR NEW			*Security Identifier* AAUKY					
Dividend Option Cash								
122 000	10/27/08	9 0940	1,109 41	17 5830	2,145 13	1,035 72		
243 000	01/28/09	10 1660	2,470 22	17 5830	4,272 67	1,802 45		
350 000	04/08/09	9 5990	3,359 78	17 5830	6,154 05	2,794.27		
715.000	**Total**		**$6,939.41**		**$12,571.85**	**$5,632.44**	**$0.00**	
3APPLE INC COM			*Security Identifier* AAPL					
Dividend Option Cash								
80 000	02/08/08	122 1940	9,775 52	251 5300	20,122 40	10,346 88		
24.000	09/23/08	131 3850	3,153 24	251 5300	6,036 72	2,883 48		
25 000	12/15/08	93 4160	2,335 40	251 5300	6,288 25	3,952 85		
9 000	03/23/09	105 1760	946 58	251 5300	2,263 77	1,317 19		
20 000	06/01/09	139 1200	2,782 39	251 5300	5,030 60	2,248 21		
32 000	10/08/09	190 7700	6,104 64	251 5300	8,048 96	1,944 32		
200 000	03/22/10	225 3380	45,067 62	251 5300	50,306 00	5,238 38		
390.000	**Total**		**$70,165.39**		**$98,096.70**	**$27,931.31**	**$0.00**	
3ASTRAZENECA PLC SPONSORED ADR			*Security Identifier* AZN					
Dividend Option Cash								
95 000	10/14/08	39 2210	3,726 00	47 1300	4,477 35	751 35	218 50	4 88%
170 000	06/01/09	42 4300	7,213 15	47 1300	8,012 10	798 95	391 00	4 88%
400 000	03/22/10	44 9880	17,995 24	47 1300	18,852 00	856 76	920 00	4 88%
665.000	**Total**		**$28,934.39**		**$31,341.45**	**$2,407.06**	**$1,529.50**	
3BP PLC SPONS ADR			*Security Identifier* BP					
Dividend Option Cash								
13 000	02/05/08	63 7380	828 59	28 8800	375 44	-453 15		
22 000	09/09/08	53 5010	1,177 02	28 8800	635 36	-541 66		
203 000	12/04/08	45 0650	9,148 23	28 8800	5,862 64	-3,285 59		
70 000	06/01/09	51 6840	3,617 85	28 8800	2,021 60	-1,596 25		
125 000	08/20/09	51 1790	6,397 34	28 8800	3,610 00	-2,787 34		
433.000	**Total**		**$21,169.03**		**$12,505.04**	**-$8,663.99**	**$0.00**	
3BAIDU COM INC SPONS ADR REPSTG ORD SHS CL A			*Security Identifier* BIDU					
Dividend Option Cash								
60 000	06/02/08	34 3370	2,060 24	68 0800	4,084 80	2,024 56		
50 000	03/17/09	16 7810	839.05	68 0800	3,404.00	2,564 95		
100 000	06/01/09	28 4920	2,849 20	68 0800	6,808 00	3,958 80		
210.000	**Total**		**$5,748.49**		**$14,296.80**	**$8,548.31**	**$0.00**	

HARBOR | INVESTMENT ADVISORY
HARBOR INVESTMENT ADVISORY, LLC
100 Light Street Suite 1300 Baltimore, MD 21202
410 659 3900

Brokerage Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
3BARRICK GOLD CORP COM			*Security Identifier* ABX					
ISIN#CA0679011084								
Dividend Option. Cash								
87.000	12/17/08	35 4730	3,086 16	45 4100	3,950 67	864 51		
500 000	03/18/10	40 1000	20,050 00	45 4100	22,705 00	2,655 00		
587.000	**Total**		**$23,136.16**		**$26,655.67**	**$3,519.51**	**$0.00**	
3BAYER AG SPONSORED ADR			*Security Identifier* BAYRY					
Dividend Option Cash								
220 000	08/24/09	63 4400	13,956 71	56 2230	12,369 06	-1,587 65	596 54	4 82%
3BERKSHIRE HATHAWAY INC DEL CL B NEW			*Security Identifier* BRK B					
Dividend Option· Cash								
150.000	08/09/07	72 9930	10,949 02	79 6900	11,953 50	1,004 48		
100 000	02/05/08	89 7460	8,974 60	79 6900	7,969 00	-1,005 60		
500 000	02/25/10	79 3090	39,654 48	79 6900	39,845 00	190 52		
750.000	**Total**		**$59,578.10**		**$59,767.50**	**$189.40**	**$0.00**	
3BROADCOM CORP CL A			*Security Identifier* BRCM					
Dividend Option Cash								
349 000	06/19/09	25 4880	8,895 33	32 9700	11,506 53	2,611 20	111 68	0 97%
1,000 000	02/25/10	31 2880	31,288 10	32 9700	32,970 00	1,681 90	320 00	0 97%
1,000 000	03/29/10	33 3380	33,338 10	32 9700	32,970 00	-368 10	320 00	0 97%
2,349.000	**Total**		**$73,521.53**		**$77,446.53**	**$3,925.00**	**$751.68**	
3CNOOC LTD SPONSORED ADR			*Security Identifier* CEO					
ISIN#US1261321095								
Dividend Option Cash								
12 000	08/09/07	114 4900	1,373 88	170 1700	2,042 04	668 16	55 59	2 72%
14 000	02/05/08	151 6060	2,122 48	170 1700	2,382 38	259 90	64 85	2 72%
4 000	09/09/08	124 2900	497 16	170 1700	680 68	183 52	18 53	2 72%
50 000	11/26/08	77 8980	3,894 88	170 1700	8,508 50	4,613 62	231 62	2 72%
80.000	**Total**		**$7,888.40**		**$13,613.60**	**$5,725.20**	**$370.59**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
3CHINA LIFE INS CO LTD SPONS ADR REPSTG			*Security Identifier* LFC					
H SHS ISIN#US16939P1066								
Dividend Option Cash								
141 000	03/20/09	47 2440	6,661 36	65 2000	9,193 20	2,531 84	192 31	2 09%
3CISCO SYSTEMS INC			*Security Identifier* CSCO					
Dividend Option Cash								
282 000	12/07/06	27 1600	7,659 12	21 3100	6,009.42	-1,649 70		
500 000	03/18/10	26 2300	13,115 00	21 3100	10,655.00	-2,460 00		
1,000.000	03/22/10	26 3170	26,317 00	21 3100	21,310 00	-5,007 00		
1,000 000	03/29/10	26 5270	26,527 00	21 3100	21,310 00	-5,217 00		
2,782.000	**Total**		**$73,618.12**		**$59,284.42**	**-$14,333.70**	**$0.00**	
3COCA COLA COMPANY			*Security Identifier* KO					
Dividend Option Cash								
18 000	09/21/09	52 9400	952 92	50 1200	902 16	-50 76	31 68	3 51%
51 000	12/14/09	59 0400	3,011 04	50 1200	2,556 12	-454 92	89 76	3 51%
300 000	03/18/10	53 9000	16,170 00	50 1200	15,036 00	-1,134 00	528 00	3 51%
500 000	03/22/10	54 6080	27,304 15	50 1200	25,060 00	-2,244 15	880 00	3 51%
869.000	**Total**		**$47,438.11**		**$43,554.28**	**-$3,883.83**	**$1,529.44**	
3EMC CORP (MASS) COM			*Security Identifier* EMC					
Dividend Option. Cash								
112 000	09/23/08	12 2800	1,375 33	18 3000	2,049 60	674 27		
109 000	12/15/08	10.6970	1,165 92	18 3000	1,994 70	828 78		
1,000 000	03/22/10	18 8790	18,878 60	18 3000	18,300 00	-578 60		
1,221.000	**Total**		**$21,419.85**		**$22,344.30**	**$924 45**	**$0.00**	
3EXPRESS SCRIPTS INC COM			*Security Identifier* ESRX					
Dividend Option. Cash								
640 000	01/10/08	36 7150	23,497 57	47 0200	30,092 80	6,595 23		
60 000	06/01/09	31 9960	1,919 74	47 0200	2,821 20	901 46		
80 000	06/01/09	31 9960	2,559 65	47 0200	3,761 60	1,201 95		
400 000	03/22/10	51 0740	20,429 62	47 0200	18,808 00	-1,621 62		
1,180.000	**Total**		**$48,406.58**		**$55,483.60**	**$7,077.02**	**$0.00**	
3EXXON MOBIL CORP COM			*Security Identifier* XOM					
Dividend Option Cash								
122.000	05/22/06	59 7200	7,285 83	57 0700	6,962 54	-323 29	214 72	3 08%
3 000	05/31/06	59 8100	179 43	57.0700	171 21	-8 22	5 28	3 08%
64 000	09/24/07	91 6800	5,867 52	57 0700	3,652 48	-2,215 04	112 64	3 08%
19 000	06/01/09	71 6500	1,361 35	57 0700	1,084 33	-277 02	33 44	3 08%
1,000 000	03/22/10	66 9880	66,988 30	57 0700	57,070 00	-9,918 30	1,760 00	3 08%
1,208.000	**Total**		**$81,682.43**		**$68,940.56**	**-$12,741.87**	**$2,126.08**	

HARBOR | INVESTMENT ADVISORY
HARBOR INVESTMENT ADVISORY, LLC
100 Ligh Street, Suite 1300 Baltimore, MD 21202
410-659 3900

Brokerage Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
3FLIR SYSTEMS INC			*Security Identifier* FLIR					
Dividend Option Cash								
306 000	04/09/09	22 0400	6,744 32	29 0900	8,901 54	2,157 22		
123 000	05/04/09	26 2370	3,227 15	29 0900	3,578 07	350 92		
80 000	06/01/09	22 9000	1,832 00	29 0900	2,327 20	495 20		
509.000	**Total**		**$11,803.47**		**$14,806.81**	**$3,003.34**	**$0.00**	
3FREEPORT MCMORAN COPPER & GOLD INC			*Security Identifier* FCX					
CLASS B								
Dividend Option Cash								
23 000	05/19/06	61 5850	1,416 46	59 1300	1,359 99	-56 47	27 60	2 02%
300 000	03/18/10	81 3000	24,390 00	59 1300	17,739 00	-6,651 00	360 00	2 02%
323.000	**Total**		**$25,806.46**		**$19,098.99**	**-$6,707.47**	**$387 60**	
3FRESENIUS MED CARE AKTIENGESELLSCHAFT			*Security Identifier* FMS					
SPONSORED ADR REPSTG SHS								
ISIN#US3580291066								
Dividend Option Cash								
28.000	05/25/06	37 7900	1,058.13	53 6900	1,503 32	445 19	15 00	0 99%
111 000	02/25/08	51 8550	5,755 91	53 6900	5,959 59	203 68	59 45	0 99%
500.000	03/22/10	56 1580	28,079 05	53 6900	26,845 00	-1,234 05	267 79	0 99%
639.000	**Total**		**$34,893.09**		**$34,307.91**	**-$585.18**	**$342.24**	
3GILEAD SCIENCES INC			*Security Identifier* GILD					
Dividend Option Cash								
198 000	10/17/08	44 3660	8,784 38	34 2800	6,787 44	-1,996 94		
55 000	03/23/09	45 6680	2,511.76	34 2800	1,885 40	-626 36		
30 000	06/01/09	42 8800	1,286 40	34 2800	1,028 40	-258 00		
40 000	06/01/09	42 8800	1,715 20	34 2800	1,371 20	-344 00		
28 000	06/01/09	42 4800	1,189 44	34 2800	959 84	-229 60		
300 000	03/18/10	47 0800	14,124 00	34 2800	10,284 00	-3,840 00		
651.000	**Total**		**$29,611.18**		**$22,316.28**	**-$7,294.90**	**$0.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GLOBAL DEFENSE TECHNOLOGY & SYS INC COM			*Security Identifier* GTEC					
Dividend Option Cash								
2,940 000	03/18/10	15 7500	46,305 00	12 7700	37,543 80	-8,761 20		
2,060 000	03/19/10	15.7500	32,445.00	12 7700	26,306 20	-6,138 80		
1,000 000	03/29/10	13 6870	13,687 20	12 7700	12,770 00	-917 20		
6,000.000	**Total**		**$92,437.20**		**$76,620.00**	**-$15,817.20**	**$0.00**	
3GOLDMAN SACHS GROUP INC COM			*Security Identifier* GS					
Dividend Option Cash								
14 000	09/21/09	182 5400	2,555 56	131 2700	1,837 78	-717 78	19 60	1 06%
9 000	12/14/09	165 3200	1,487 88	131 2700	1,181 43	-306 45	12 60	1 06%
500 000	04/27/10	152 6700	76,334 80	131 2700	65,635 00	-10,699 80	700 00	1 06%
250 000	06/16/10	137 0480	34,262 03	131 2700	32,817 50	-1,444 53	350 00	1 06%
773.000	**Total**		**$114,640.27**		**$101,471.71**	**-$13,168.56**	**$1,082.20**	
3GOOGLE INC CL A			*Security Identifier* GOOG					
Dividend Option Cash								
12 000	03/23/09	343 3780	4,120 54	444 9500	5,339 40	1,218.86		
20 000	12/23/09	603 4840	12,069 67	444 9500	8,899 00	-3,170 67		
400 000	02/25/10	526 8480	210,739 24	444 9500	177,980 00	-32,759 24		
200 000	06/16/10	500 1980	100,039.62	444 9500	88,990 00	-11,049 62		
632.000	**Total**		**$326,969.07**		**$281,208.40**	**-$45,760.67**	**$0.00**	
3HENDERSON LAND DEV LTD SP ADR			*Security Identifier* HLDCY					
Dividend Option Cash								
1,719 000	09/24/08	4 9470	8,503 37	5 9070	10,154 13	1,650 76	176 88	1 74%
3INFOSYS TECHNOLOGIES LTD SPON ADR REPSTG 1 EQUITY SH			*Security Identifier* INFY					
Dividend Option Cash								
152 000	02/20/09	24 4800	3,720 95	59 9100	9,106 32	5,385 37	76 18	0 83%
40 000	06/01/09	35 8800	1,435 19	59 9100	2,396 40	961 21	20 05	0 83%
192.000	**Total**		**$5,156.14**		**$11,502.72**	**$6,346.58**	**$96.23**	
3INTEL CORP COM			*Security Identifier* INTC					
Dividend Option Cash								
507 000	10/12/07	25 6000	12,979 20	19 4500	9,861 15	-3,118 05	319 41	3 23%
209 000	02/08/08	20 1300	4,207 15	19 4500	4,065 05	-142 10	131 67	3 23%
70 000	06/01/09	16 2930	1,140 54	19 4500	1,361 50	220 96	44 10	3 23%
45.000	06/01/09	16.4900	742 04	19 4500	875 25	133.21	28 35	3 23%
1,000 000	03/22/10	22 2570	22,257 00	19 4500	19,450 00	-2,807 00	630 00	3 23%
1,831.000	**Total**		**$41,325.93**		**$35,612.95**	**-$5,712.98**	**$1,153.53**	

HARBOR | INVESTMENT ADVISORY
HARBOR INVESTMENT ADVISORY, LLC
100 Light Street Suite 1300 Baltimore, MD 21202
410 659 8900

Brokerage Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
3JP MORGAN CHASE & CO COM			*Security Identifier* JPM					
ISIN#US46625H1005								
Dividend Option Cash								
163.000	05/22/06	42.8100	6,978.01	36.6100	5,967.43	-1,010.58	32.60	0.54%
400.000	03/18/10	43.6900	17,476.00	36.6100	14,644.00	-2,832.00	80.00	0.54%
563.000	**Total**		**$24,454.01**		**$20,611.43**	**-$3,842.58**	**$112.60**	
3JOHNSON & JOHNSON COM			*Security Identifier* JNJ					
Dividend Option Cash								
7.000	06/19/06	61.3970	429.78	59.0600	413.42	-16.36	15.12	3.65%
144.000	09/18/06	64.1480	9,237.24	59.0600	8,504.64	-732.60	311.04	3.65%
400.000	02/25/10	63.2580	25,303.24	59.0600	23,624.00	-1,679.24	864.00	3.65%
551.000	**Total**		**$34,970.26**		**$32,542.06**	**-$2,428.20**	**$1,190.16**	
3JUPITER TELECOMMUNICATION CO			*Security Identifier* JUPIY					
LTD ADR ISIN#US48206M1027								
Dividend Option Cash								
6.000	06/25/09	52.5000	315.00	63.9500	383.70	68.70	3.66	0.95%
54.000	06/29/09	54.2650	2,930.29	63.9500	3,453.30	523.01	32.91	0.95%
39.000	07/01/09	51.3930	2,004.32	63.9500	2,494.05	489.73	23.77	0.95%
25.000	12/23/09	64.8000	1,620.00	63.9500	1,598.75	-21.25	15.23	0.95%
124.000	**Total**		**$6,869.61**		**$7,929.80**	**$1,060.19**	**$75.57**	
3KNOLL INC COM NEW			*Security Identifier* KNL					
Dividend Option Cash								
650.000	06/01/09	6.9530	4,519.62	13.2900	8,638.50	4,118.88	52.00	0.60%
121.000	07/13/09	7.7090	932.83	13.2900	1,608.09	675.26	9.68	0.60%
771.000	**Total**		**$5,452.45**		**$10,246.59**	**$4,794.14**	**$61.68**	
3KOHLS CORPORATION			*Security Identifier* KSS					
Dividend Option Cash								
131.000	03/25/09	40.9000	5,357.86	47.5000	6,222.50	864.64		
7.000	04/08/09	45.2410	316.69	47.5000	332.50	15.81		
8.000	04/08/09	44.5200	356.16	47.5000	380.00	23.84		

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
KOHLS CORPORATION *(continued)*								
10 000	04/15/09	43 2500	432 50	47 5000	475 00	42 50		
156.000	**Total**		**$6,463.21**		**$7,410.00**	**$946.79**	**$0.00**	
[3]MASTERCARD INC CL A COM			*Security Identifier* MA					
Dividend Option Cash								
31 000	02/26/09	160 9910	4,990 73	199 5300	6,185 43	1,194 70	18 60	0 30%
10 000	06/01/09	175 4600	1,754 60	199 5300	1,995 30	240 70	6 00	0 30%
77 000	07/22/09	181 5640	13,980 43	199 5300	15,363 81	1,383 38	46.20	0 30%
200 000	03/22/10	246 9180	49,383 62	199 5300	39,906 00	-9,477 62	120 00	0 30%
150 000	06/16/10	210 0080	31,501 22	199 5300	29,929 50	-1,571 72	90 00	0 30%
468.000	**Total**		**$101,610.60**		**$93,380.04**	**-$8,230.56**	**$280.80**	
[3]MICROSOFT CORP COM			*Security Identifier* MSFT					
Dividend Option Cash								
204 000	02/05/08	29 5400	6,026 16	23 0100	4,694 04	-1,332 12	106 08	2 25%
307 000	02/08/08	28 3500	8,703 42	23 0100	7,064 07	-1,639 35	159 64	2 25%
184 000	12/15/08	19 0100	3,497 90	23 0100	4,233 84	735 94	95 68	2 25%
66 000	03/23/09	17 7500	1,171 50	23 0100	1,518 66	347 16	34 32	2 25%
70 000	06/01/09	21 2590	1,488 12	23 0100	1,610 70	122 58	36 40	2 25%
1,000.000	02/25/10	28 5870	28,587 00	23 0100	23,010 00	-5,577 00	520 00	2 25%
1,831.000	**Total**		**$49,474.10**		**$42,131.31**	**-$7,342.79**	**$952.12**	
[3]NESTLE SA SPONSORED ADRS REGISTERED			*Security Identifier* NSRGY					
Dividend Option. Cash								
330 000	06/03/08	49 8460	16,449 08	48 4070	15,974 31	-474 77	295 88	1 85%
61 000	07/31/08	44 0000	2,684 00	48 4070	2,952.83	268 83	54 69	1 85%
25 000	09/09/08	44 4000	1,110 00	48 4070	1,210 18	100 18	22 42	1 85%
91 000	10/14/08	39 4000	3,585 40	48 4070	4,405 04	819 64	81 59	1 85%
120.000	06/01/09	36 9900	4,438 80	48 4070	5,808 83	1,370 03	107 60	1 85%
627.000	**Total**		**$28,267.28**		**$30,351.19**	**$2,083.91**	**$562.18**	
[3]NOVARTIS AG SPONSORED ADR			*Security Identifier* NVS					
Dividend Option Cash								
15 000	08/14/06	56 0100	840 15	48 3200	724 80	-115 35	24 79	3 42%
34.000	10/19/06	59 9700	2,038 98	48 3200	1,642 88	-396 10	56 19	3 42%
190.000	02/19/09	41 1900	7,826 10	48 3200	9,180 80	1,354 70	313 99	3 42%
123 000	03/20/09	37 8800	4,659 18	48 3200	5,943 36	1,284 18	203 27	3 42%
190 000	06/01/09	40 6560	7,724 71	48 3200	9,180 80	1,456 09	313 99	3 42%
552.000	**Total**		**$23,089.12**		**$26,672.64**	**$3,583.52**	**$912.23**	
[3]ORACLE CORP COM			*Security Identifier* ORCL					
Dividend Option Cash								
285 000	12/07/06	17 4180	4,964 16	21 4600	6,116 10	1,151 94	57 00	0 93%
104 000	01/04/07	17 6870	1,839 49	21 4600	2,231 84	392 35	20 80	0 93%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ORACLE CORP COM *(continued)*								
740 000	05/02/07	18 7190	13,852 32	21 4600	15,880 40	2,028 08	148 00	0 93%
90 000	06/01/09	19 8600	1,787 40	21 4600	1,931 40	144 00	18 00	0 93%
130 000	06/01/09	19 8600	2,581 80	21 4600	2,789 80	208 00	26 00	0 93%
1,349.000	**Total**		**$25,025.17**		**$28,949.54**	**$3,924.37**	**$269.80**	
3PETROLEO BRASILEIRO SA PETROBRAS			*Security Identifier* PBR					
SPONSORED ADR								
Dividend Option Cash								
117 000	09/09/08	40 5360	4,742 72	34 3200	4,015 44	-727 28	17 50	0 43%
35 000	12/10/08	21 7970	762 91	34 3200	1,201.20	438 29	5 24	0 43%
152.000	**Total**		**$5,505.63**		**$5,216.64**	**-$288.99**	**$22.74**	
3PHILIP MORRIS INTL INC COM			*Security Identifier* PM					
Dividend Option Cash								
399 000	05/27/08	51 8670	20,695 02	45 8400	18,290 16	-2,404 86	925 68	5 06%
12 000	09/09/08	55 5090	666 11	45 8400	550 08	-116 03	27 84	5 06%
41 000	10/16/08	40 7870	1,672 27	45 8400	1,879 44	207 17	95 12	5 06%
452.000	**Total**		**$23,033.40**		**$20,719.68**	**-$2,313.72**	**$1,048.64**	
3PRECISION CASTPARTS CORP			*Security Identifier* PCP					
Dividend Option Cash								
58 000	06/15/07	119 2300	6,915 33	102 9200	5,969 36	-945 97	6 96	0.11%
102 000	02/08/08	106 4800	10,860 96	102 9200	10,497 84	-363 12	12 24	0 11%
30 000	06/01/09	87 7850	2,633 54	102 9200	3,087 60	454 06	3 60	0 11%
107 000	06/19/09	81 2780	8,696 76	102.9200	11,012 44	2,315 68	12 84	0 11%
297.000	**Total**		**$29,106.59**		**$30,567.24**	**$1,460.65**	**$35.64**	
3PRICESMART INC COM			*Security Identifier* PSMT					
Dividend Option Cash								
470 000	06/01/09	17 7150	8,326 12	23 2300	10,918 10	2,591 98	235 00	2 15%
3PROCTER & GAMBLE CO COM			*Security Identifier* PG					
Dividend Option Cash								
161 000	05/22/06	54 2800	8,739 08	59 9800	9,656 78	917 70	310 28	3 21%
4 000	05/31/06	54 4600	217 84	59 9800	239 92	22 08	7 71	3 21%
243 000	02/05/08	65 1690	15,836 03	59 9800	14,575 14	-1,260 89	468 31	3 21%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PROCTER & GAMBLE CO COM *(continued)*								
40 000	06/01/09	53 5760	2,143 04	59 9800	2,399 20	256 16	77 08	3.21%
448.000	**Total**		**$26,935.99**		**$26,871 04**	**-$64.95**	**$863.38**	
3ROCHE HLDGS LTD SPONSORED ADR			*Security Identifier* RHHBY					
ISIN#US7711951043								
Dividend Option Cash								
19 000	10/20/08	39 5000	750 50	34 5670	656 77	-93 73	22 03	3 35%
86.000	11/21/08	30 9500	2,661 70	34 5670	2,972 76	311 06	99 71	3 35%
64 000	11/24/08	33 8000	2,163 20	34 5670	2,212 29	49 09	74 21	3 35%
169.000	**Total**		**$5,575.40**		**$5,841.82**	**$266.42**	**$195.95**	
3SCHLUMBERGER LTD COM ISIN#AN8068571086			*Security Identifier* SLB					
Dividend Option Cash								
43 000	02/26/03	20 7850	893 75	55 3400	2,379 62	1,485 87	36 12	1 51%
120 000	05/22/06	62 9800	7,557 59	55 3400	6,640 80	-916 79	100 80	1 51%
7 000	05/31/06	64 3100	450 17	55 3400	387 38	-62 79	5 88	1 51%
30 000	06/01/09	58 6890	1,760 68	55 3400	1,660 20	-100 48	25 20	1 51%
200.000	**Total**		**$10,662.19**		**$11,068.00**	**$405.81**	**$168.00**	
3SERVICE CORP INTL			*Security Identifier* SCI					
Dividend Option. Cash								
900 000	06/01/09	5 6190	5,057 20	7 4000	6,660 00	1,602 80	144 00	2 16%
212 000	06/03/09	5 7020	1,208 74	7 4000	1,568 80	360 06	33 92	2 16%
1,112.000	**Total**		**$6,265.94**		**$8,228.80**	**$1,962.86**	**$177.92**	
3SOUTHERN COPPER CORP DEL COM			*Security Identifier* SCCO					
Dividend Option. Cash								
302 000	02/20/09	13 2330	3,996 37	26 5400	8,015 08	4,018 71	543 60	6 78%
70 000	06/01/09	22 6600	1,586 20	26 5400	1,857 80	271 60	126 00	6 78%
372.000	**Total**		**$5,582.57**		**$9,872.88**	**$4,290.31**	**$669.60**	
3SOUTHWESTERN ENERGY CO COM			*Security Identifier* SWN					
Dividend Option Cash								
87 000	03/05/09	28 8780	2,512 39	38 6400	3,361 68	849 29		
18 000	03/11/09	28 3580	510 44	38 6400	695 52	185 08		
418 000	03/26/09	33 9470	14,189 69	38 6400	16,151 52	1,961 83		
50 000	06/01/09	45 7090	2,285 45	38 6400	1,932 00	-353 45		
25 000	12/16/09	45 5990	1,139 97	38 6400	966 00	-173 97		
598.000	**Total**		**$20,637.94**		**$23,106.72**	**$2,468.78**	**$0.00**	
SPRINT NEXTEL CORP FON SHS			*Security Identifier* S					
Dividend Option Cash								
5,000 000	03/18/10	3 6300	18,150 00	4 2400	21,200 00	3,050 00		

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410-659-3900

Brokerage Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
3STERLITE INDS INDIA LTD ADS			*Security Identifier* SLT					
ISIN#US8597372072								
Dividend Option Cash								
261 000	01/07/09	6 1860	1,614 53	14 2400	3,716 64	2,102 11	32 01	0 86%
113 000	07/16/09	11 4200	1,290 46	14 2400	1,609 12	318 66	13 86	0 86%
374.000	**Total**		**$2,904.99**		**$5,325.76**	**$2,420.77**	**$45.87**	
3SYNAPTICS INC COM			*Security Identifier* SYNA					
Dividend Option Cash								
235 000	09/30/09	25 4900	5,990 18	27 5000	6,462 50	472 32		
3TAIWAN SEMICONDUCTOR MFG CO SPONSORED			*Security Identifier* TSM					
ADR ISIN#US8740391003								
Dividend Option Cash								
47.715	11/10/08	7 6320	364 15	9 7600	465 70	101 55	35 26	7 57%
605 010	03/17/09	8 6070	5,207 06	9 7600	5,904 90	697 84	447 06	7 57%
100 500	06/01/09	11 4050	1,146 16	9 7600	980 88	-165 28	74 26	7.57%
432 150	06/01/09	11 4050	4,928 51	9 7600	4,217 78	-710 73	319 33	7 57%
125 625	07/09/09	9 4230	1,183 75	9 7600	1,226 10	42 35	92 82	7 57%
1,311.000	**Total**		**$12,829.63**		**$12,795.36**	**-$34.27**	**$968.73**	
3TALISMAN ENERGY INC COM			*Security Identifier* TLM					
Dividend Option Cash								
48 000	05/25/06	17 4760	838 83	15 1800	728 64	-110 19		
55 000	05/31/06	18 0700	993 84	15 1800	834 90	-158 94		
183 000	10/19/06	16 8000	3,074 38	15 1800	2,777 94	-296 44		
13 000	09/09/08	15 1600	197 08	15 1800	197 34	0 26		
34 000	05/11/09	13 9890	475 63	15 1800	516 12	40 49		
507 000	08/24/09	16 7500	8,492 10	15 1800	7,696 26	-795 84		
840.000	**Total**		**$14,071.86**		**$12,751.20**	**-$1,320.66**	**$0.00**	
3TELEFONICA S A ADR SPONS ADR			*Security Identifier* TEF					
ISIN#US8793822086								
Dividend Option Cash								
106 000	04/17/09	60 7490	6,439 35	55 5300	5,886 18	-553 17	402 05	6 83%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TELEFONICA S A ADR SPONS ADR *(continued)*								
130.000	06/01/09	65 1980	8,475 79	55 5300	7,218 90	-1,256 89	493 07	6 83%
236.000	**Total**		**$14,915.14**		**$13,105.08**	**-$1,810.06**	**$895.12**	
3TENET HEALTHCARE CORP			*Security Identifier* THC					
Dividend Option Cash								
1,762 000	06/03/09	3 5800	6,307 96	4 3400	7,647 08	1,339 12		
384 000	07/01/09	2 8700	1,102 07	4 3400	1,666 56	564 49		
4,000 000	03/22/10	6 2690	25,076 40	4 3400	17,360 00	-7,716 40		
6,146.000	**Total**		**$32,486.43**		**$26,673.64**	**-$5,812.79**	**$0.00**	
3UNILEVER NV NEW YORK SHS NEW			*Security Identifier* UN					
Dividend Option Cash								
315 000	06/02/08	32 4930	10,235 34	27 3200	8,605 80	-1,629 54	252 53	2 93%
196 000	06/20/08	29 4240	5,767 20	27 3200	5,354 72	-412 48	157 13	2 93%
123 000	08/27/08	27 6930	3,406 26	27 3200	3,360 36	-45 90	98 61	2 93%
82 000	12/10/08	23 0880	1,893 25	27 3200	2,240 24	346 99	65 74	2 93%
131 000	02/09/09	21 7690	2,851 74	27 3200	3,578 92	727 18	105 02	2 93%
55 000	03/24/09	19 5400	1,074 68	27 3200	1,502 60	427 92	44 09	2 93%
80 000	06/01/09	24 6770	1,974 18	27 3200	2,185 60	211 42	64 14	2 93%
982.000	**Total**		**$27,202.65**		**$26,828.24**	**-$374.41**	**$787.26**	
3UNITED OVERSEAS BK LTD SPON ADR			*Security Identifier* UOVEY					
Dividend Option Cash								
90 000	06/03/08	29 3720	2,643 50	28 1070	2,529 63	-113 87	76 82	3 03%
310 000	10/08/08	21 0500	6,525 50	28 1070	8,713 17	2,187 67	264 61	3 03%
90 000	11/03/08	18 3000	1,647 00	28 1070	2,529 63	882 63	76 82	3 03%
203 000	04/17/09	15 0700	3,059 21	28 1070	5,705 72	2,646 51	173 28	3 03%
44 000	05/01/09	15 7200	691 68	28 1070	1,236 71	545 03	37 56	3 03%
110 000	06/01/09	20 3220	2,235 41	28 1070	3,091 77	856 36	93 89	3 03%
44 000	11/05/09	25 2900	1,112 76	28 1070	1,236 71	123 95	37 56	3 03%
891.000	**Total**		**$17,915.06**		**$25,043.34**	**$7,128.28**	**$760.54**	
3UNITED TECHNOLOGIES CORP COM			*Security Identifier* UTX					
Dividend Option Cash								
121 000	05/22/06	62 4800	7,560 08	64 9100	7,854 11	294 03	205 70	2 61%
3 000	05/31/06	62 7800	188 34	64 9100	194 73	6 39	5 10	2 61%
300 000	03/22/10	72 6480	21,794 43	64 9100	19,473 00	-2,321 43	510 00	2 61%
424.000	**Total**		**$29,542.85**		**$27,521.84**	**-$2,021.01**	**$720.80**	
3URBAN OUTFITTERS INC			*Security Identifier* URBN					
Dividend Option Cash								
469 000	02/08/08	30 1700	14,149 77	34 3900	16,128 91	1,979 14		

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Brokerage
Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
URBAN OUTFITTERS INC *(continued)*								
80 000	06/01/09	21 9280	1,754 24	34 3900	2,751 20	996 96		
549.000	**Total**		**$15,904.01**		**$18,880.11**	**$2,976.10**	**$0.00**	
3VERIZON COMMUNICATIONS COM			*Security Identifier* VZ					
Dividend Option Cash								
143 000	10/12/07	45 7170	6,537 59	28 0200	4,006 86	-2,530 73	271 70	6 78%
1,000 000	02/25/10	28 9580	28,957 60	28 0200	28,020 00	-937 60	1,900 00	6 78%
500 000	03/29/10	30 3980	15,198 80	28 0200	14,010 00	-1,188 80	950 00	6 78%
1,643.000	**Total**		**$50,693.99**		**$46,036.86**	**-$4,657.13**	**$3,121.70**	
3WALGREEN CO			*Security Identifier* WAG					
Dividend Option Cash								
99 000	01/20/06	43 3430	4,290 93	26 7000	2,643 30	-1,647 63	54 45	2 05%
213 000	11/03/09	38 8780	8,281 09	26 7000	5,687 10	-2,593 99	117 15	2 05%
312.000	**Total**		**$12,572.02**		**$8,330.40**	**-$4,241.62**	**$171.60**	
3XILINX INC			*Security Identifier* XLNX					
Dividend Option Cash								
492 000	02/05/08	21 6620	10,657 79	25 2600	12,427 92	1,770 13	314 88	2 53%
80 000	06/01/09	21 6090	1,728 70	25 2600	2,020 80	292 10	51 20	2 53%
500.000	03/22/10	27 1480	13,574 05	25 2600	12,630 00	-944 05	320 00	2 53%
1,072.000	**Total**		**$25,960.54**		**$27,078.72**	**$1,118.18**	**$686.08**	
YAHOO INC COM			*Security Identifier* YHOO					
Dividend Option Cash								
3,000 000	04/09/10	17 5100	52,530 00	13 8300	41,490 00	-11,040 00		
Total Common Stocks			**$2,311,350.10**		**$2,215,195.53**	**-$96,154.57**	**$34,161.11**	
Real Estate Investment Trusts								
3RIOCAN REAL ESTATE INVESTMENT TR UNIT			*Security Identifier* RIOCF					
Dividend Option Cash								
492.000	06/01/09	14 4130	7,091 20	17 8880	8,800 90	1,709 70		
Total Real Estate Investment Trusts			**$7,091.20**		**$8,800.90**	**$1,709.70**	**$0.00**	

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Rights and Warrants								
TEJON RANCH CO RT EXP 06/14/10			*Security Identifier* 879080125					
Dividend Option Cash								
300 000	06/01/09	0 2770	83 06	0 0850	25 50	-57 56		
Total Rights and Warrants			**$83.06**		**$25.50**	**-$57.56**	**$0.00**	
Total Equities			**$2,318,524.36**		**$2,224,021.93**	**-$94,502.43**	**$34,161.11**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 47.00% of Portfolio								
Mutual Funds								
3AMERICAN HIGH INCOME TRUST CLASS A			*Security Identifier* AHITX					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
206 989	08/28/08	10 9800	2,272 74	10 6600	2,206 50	-66 24	166 11	7 52%
497.721	09/26/08	10 2200	5,086 71	10 6600	5,305 70	218 99	399 42	7 52%
619 595	10/28/08	8 2700	5,124 05	10 6600	6,604 89	1,480 84	497 23	7 52%
678.538	11/28/08	7 6200	5,170 46	10 6600	7,233 21	2,062 75	544 53	7 52%
200 999	12/26/08	7 6200	1,531 61	10 6600	2,142 65	611 04	161 30	7 52%
1,027 829	12/26/08	7 6200	7,832 06	10 6600	10,956 65	3,124 59	824 83	7 52%
32,216 495	12/30/08	7 7600	250,005 00	10 6600	343,427 83	93,422 83	25,853 74	7 52%
30,599 755	01/07/09	8 1700	250,005 00	10 6600	326,193 39	76,188 39	24,556 30	7 52%
536 100	01/28/09	8 0300	4,304 88	10 6600	5,714 83	1,409 95	430 22	7 52%
1,298 710	02/27/09	7 7500	10,065 00	10 6600	13,844 25	3,779 25	1,042 21	7 52%
1,299 541	03/27/09	7 8200	10,162 41	10 6600	13,853 11	3,690 70	1,042 88	7 52%
24,183 797	04/27/09	8 2700	200,000 00	10 6600	257,799 27	57,799 27	19,407 50	7 52%
1,239 116	04/28/09	8 2800	10,259 88	10 6600	13,208 98	2,949 10	994 39	7 52%
23,014 960	05/19/09	8 6900	200,000 00	10 6600	245,339 47	45,339 47	18,469 50	7 52%
1,406.453	05/28/09	8 8100	12,390 85	10 6600	14,992 79	2,601 94	1,128 68	7 52%
1,330 231	06/26/09	9 1200	12,131 71	10 6600	14,180 26	2,048 55	1,067 51	7 52%
1,279 398	07/28/09	9 5500	12,218 25	10 6600	13,638 38	1,420 13	1,026 72	7 52%
1,250 137	08/28/09	9 8400	12,301 35	10 6600	13,326 46	1,025 11	1,003 23	7 52%
1,142 727	09/28/09	10 2900	11,758 66	10 6600	12,181 48	422 82	917 04	7 52%
1,046 650	10/28/09	10 3600	10,843 29	10 6600	11,157 29	314 00	839 94	7 52%
1,047 140	11/27/09	10 4200	10,911 20	10 6600	11,162 51	251 31	840 33	7 52%
1,514 341	12/28/09	10 5800	16,021 73	10 6600	16,142 87	121 14	1,215 26	7 52%
474 907	01/28/10	10 6900	5,076 76	10 6600	5,062 51	-14 25	381 11	7 52%
895 640	02/26/10	10 6800	9,565 44	10 6600	9,547 52	-17 92	718 75	7 52%
3,387 220	Reinvestments to Date	10 8640	36,798 26	10 6600	36,107 76	-690 50	2,718 24	7 52%
132,394.989	**Total**		**$1,111,837.30**		**$1,411,330 58**	**$299,493.26**	**$106,246.97**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
[3]CAPITAL WORLD BOND FUND CLASS A			*Security Identifier* CWBFX					
Open End Fund								
Dividend Option Reinvest; Capital Gains Option Reinvest								
7,342 144	10/07/09	20 4300	150,000 00	19 6500	144,273 13	-5,726 87	4,221 73	2 92%
4,892 368	10/16/09	20 4400	100,000 00	19 6500	96,135 03	-3,864 97	2,813 11	2 92%
109 563	12/24/09	20 1000	2,202 21	19 6500	2,152 91	-49 30	63 00	2 92%
21 304	12/24/09	20 1000	428 21	19 6500	418 62	-9 59	12 25	2 92%
224 629	Reinvestments to Date	19 9060	4,471 41	19 6500	4,413 96	-57 45	129 16	2 92%
12,590.008	**Total**		**$257,101.83**		**$247,393.66**	**-$9,708.18**	**$7,239.25**	
GREENSPRING FUND			*Security Identifier* GRSPX					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
4,273 504	03/24/10	23 4000	100,000 00	22 8400	97,606 83	-2,393 17	3,617 00	3 70%
[3]NEW PERSPECTIVE FUND CLASS A			*Security Identifier* ANWPX					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
2,039 152	09/15/09	24 5200	50,000 00	23 2600	47,430 67	-2,569 33	621 93	1 31%
24 447	12/23/09	25 4400	621.94	23 2600	568 64	-53 30	7 46	1 31%
2,063.599	**Total**		**$50,621.94**		**$47,999.31**	**-$2,622.63**	**$629.39**	
[3]NEW WORLD FUND CLASS A			*Security Identifier* NEWFX					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
559 284	09/15/09	44 7000	25,000 00	44 9600	25,145 41	145 41	317 67	1 26%
519 103	12/02/09	48 1600	25,000 00	44 9600	23,338 87	-1,661 13	294 85	1 26%
13 198	12/23/09	46 4100	612 52	44 9600	593 38	-19 14	7 50	1 26%
1,091.585	**Total**		**$50,612 52**		**$49,077.66**	**-$1,534.86**	**$620.02**	
[3]OPPENHEIMER INTL BOND CLASS A			*Security Identifier* OIBAX					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
21,520 803	12/02/09	6 9700	150,000 00	6 2100	133,644 19	-16,355 81	5,503 60	4 11%
156 573	12/30/09	6 3900	1,000 50	6 2100	972 32	-28 18	40 04	4 11%
56 128	12/30/09	6 3900	358 66	6 2100	348 55	-10 11	14 35	4 11%

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
OPPENHEIMER INTL BOND CLASS A *(continued)*								
71 935	01/29/10	6 3400	456 07	6 2100	446 72	-9 35	18 40	4 11%
67 325	02/26/10	6 3700	428 86	6 2100	418 09	-10 77	17.22	4 11%
12,116 317	06/17/10	6 1900	75,000 00	6 2100	75,242 33	242 33	3,098 55	4 11%
240 317	Reinvestments to Date	6 3390	1,523 44	6 2100	1,492 37	-31 07	61 46	4 11%
34,229.398	**Total**		**$228,767.53**		**$212,564.56**	**-$16,202.96**	**$8,753.62**	
[3]PIMCO TOTAL RETURN CLASS A			*Security Identifier* PTTAX					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
24,108 004	12/31/08	10 3700	250,005 00	11 2600	271,456 13	21,451 13	10,008 24	3 68%
102 336	01/30/09	10 1500	1,038 71	11 2600	1,152 30	113 59	42 48	3 68%
123 822	02/27/09	10 0100	1,239 46	11 2600	1,394 24	154 78	51 40	3 68%
118 727	03/31/09	10 1300	1,202 70	11 2600	1,336 86	134 16	49 29	3 68%
117 601	04/30/09	10 2200	1,201 88	11 2600	1,324 19	122 31	48 82	3 68%
113 570	05/29/09	10 4300	1,184 53	11 2600	1,278 80	94 27	47 15	3 68%
114 599	06/30/09	10 4500	1,197 56	11 2600	1,290 38	92 82	47 57	3 68%
117 548	07/31/09	10 6300	1,249 53	11 2600	1,323 59	74 06	48 80	3 68%
114 647	08/31/09	10 7800	1,235 89	11 2600	1,290 93	55 04	47 59	3 68%
106 607	09/30/09	10 9200	1,164 15	11 2600	1,200 39	36 24	44 26	3.68%
96 298	10/30/09	10 9400	1,053 50	11 2600	1,084 32	30 82	39 98	3 68%
76 307	11/30/09	11 0400	842 43	11 2600	859 22	16 79	31 68	3 68%
56 174	12/09/09	10 8900	611 74	11 2600	632 52	20 78	23 32	3 68%
201 946	12/09/09	10 8900	2,199 19	11 2600	2,273 91	74 72	83 84	3.68%
71 559	12/31/09	10 8000	772 84	11 2600	805 75	32 91	29 71	3 68%
53 413	01/29/10	10 9600	585 41	11.2600	601 43	16 02	22 17	3 68%
52 470	02/26/10	10 9900	576 65	11 2600	590 81	14 16	21 78	3 68%
161 092	Reinvestments to Date	11 0900	1,786 54	11 2600	1,813 89	27 35	66 88	3 68%
25,906.720	**Total**		**$269,147.71**		**$291,709.67**	**$22,561.95**	**$10,754.96**	
Total Mutual Funds			**$2,068,088.83**		**$2,357,682.27**	**$289,593.41**	**$137,861.21**	
Total Mutual Funds			**$2,068,088.83**		**$2,357,682.27**	**$289,593.41**	**$137,861.21**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 7.00% of Portfolio								
Exchange-Traded Products								
[3]ISHARES INC MSCI PACIFIC EX JAPAN			*Security Identifier* EPP					
INDEX FD								
Dividend Option Cash, Capital Gains Option Cash								
4,000 000	09/15/09	39 2080	156,832 34	35 7400	142,960 00	-13,872 34	5,466 46	3 82%

HARBOR | INVESTMENT ADVISORY
HARBOR INVESTMENT ADVISORY, LLC
100 Light Street, Suite 1300 Baltimore, MD 21202
410 659 3900

Brokerage
Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
ISHARES TR DOW JONES SELECT DIVID INDEX FD			*Security Identifier* DVY					
Dividend Option Cash, Capital Gains Option Cash								
1,000 000	03/29/10	46 1490	46,149 20	42 4300	42,430 00	-3,719 20	1,671 28	3 93%
[3]**ISHARES TR FTSE XINHUA HK CHINA 25 INDEX FD**			*Security Identifier* FXI					
Dividend Option Cash, Capital Gains Option Cash								
1,000 000	10/16/09	43 8840	43,883 73	39 1300	39,130 00	-4,753 73	680 91	1 74%
[3]**ISHARES TR MSCI EAFE INDEX FD**			*Security Identifier* EFA					
Dividend Option Cash, Capital Gains Option Cash								
1,000 000	09/17/09	56 3270	56,327 02	46 5100	46,510 00	-9,817 02	1,354 37	2 91%
1,000 000	09/22/09	56 4600	56,459 92	46 5100	46,510 00	-9,949 92	1,354 36	2 91%
2,000.000	**Total**		**$112,786.94**		**$93,020.00**	**-$19,766.94**	**$2,708.73**	
VANGUARD WORLD FDS VANGUARD HEALTH CARE ETF			*Security Identifier* VHT					
Dividend Option Cash, Capital Gains Option Cash								
500 000	03/22/10	57 3080	28,654 05	50 2400	25,120 00	-3,534 05	743 50	2 95%
Total Exchange-Traded Products			**$388,306.26**		**$342,660.00**	**-$45,646.26**	**$11,270 88**	
Total Exchange-Traded Products			**$388,306.26**		**$342,660.00**	**-$45,646.26**	**$11,270.88**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$4,883,253.92**	**$5,032,698.67**	**$149,444.72**	**$0.00**	**$183,540.28**

3 The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis

The values, where indicated, of real estate investment trusts (REITs) and direct participation programs (DPPs), including limited partnerships, have been provided by the REITs or DPPs, generally through an intermediary The values are not guaranteed and are intended to reflect an estimate of the interest in the REIT or DPP represented by the units or shares described above REIT and DPP securities are generally illiquid, and the value may not be realized when you seek to liquidate the security Where no value is indicated, please note that

- REIT or DPP securities are generally illiquid

[redacted]

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	1,314 58	50,779 75
Long-Term Gain/Loss	-60,132 17	-93,768 33	317,758 87
Net Gain/Loss	**-60,132.17**	**-92,453.75**	**368,538.62**

This summary excludes transactions where cost basis information is not available.

Customer Service Information

Your Investment Advisor: K13	Contact Information	Customer Service Information
STEPHEN J KELLY 100 LIGHT STREET SUITE 1300 BALITMORE MD 21202	**Telephone Number:** (410) 659-8903 **Fax Number:** (410) 659-8899	**Web Site:** www harborinvestmentadvisory com

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 8.00% of Portfolio									
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
532,878 370	05/29/10	300005451	06/30/10	83,946 35	532,878 37	12 02	89 06	N/A	N/A
Total FDIC Insured Bank Deposits				**$83,946.35**	**$532,878.37**	**$12.02**	**$89.06**		
Total Cash, Money Funds, and FDIC Deposits				**$83,946.35**	**$532,878.37**	**$12.02**	**$89.06**		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 92.00% of Portfolio *(In Maturity Date Sequence)*									
U.S. Government Bonds									
FEDERAL HOME LN BKS FIXED RATE C9-2016 *Security Identifier* 3133XVRJ2 3 500% 12/09/16 B/E DTD 11/13/09 1ST CPN DTE 06/09/10 CPN PMT SEMI ANNUAL Moody Rating AAA S & P Rating AAA									
300,000 000	02/23/10	100 9520	302,739 00	105 5310	316,593 00	13,854 00	612 50	10,500 00	3 31%
Original Cost Basis: 302,855 00									
3FEDERAL HOME LN BKS FIXED RATE 2N-2017 *Security Identifier* 3133XWMR7 4 000% 01/19/17 B/E DTD 01/19/10 CALLABLE 01/19/11 @ 100 000 Moody Rating AAA S & P Rating AAA									
150,000 000	01/14/10	101 1750	150,981 00	101 8440	152,766 00	1,785 00	2,683 33	6,000 00	3 92%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
U.S. Government Bonds *(continued)*									
FEDERAL HOME LN BKS FIXED RATE 2N-2017 *(continued)*									
Original Cost Basis: 151,762 50									
3FEDERAL HOME LN MTG CORP REFERENCE NTS FED FIX TERM NOTES 5 000% 02/16/17 B/E DTD 01/16/07 1ST CPN DTE 02/16/07 Moody Rating AAA S & P Rating AAA			*Security Identifier* 3137EAAM1						
150,000 000	04/12/07	100 0020	150,000 00	114 1250	171,187 50	21,187 50	2,776 24	7,500 00	4 38%
Original Cost Basis 150,002.50									
3FEDERAL HOME LN BKS BONDS SER Q5-2018 5 450% 07/25/18 B/E DTD 07/25/08 CALLABLE 07/25/11 @ 100 000 Moody Rating AAA S & P Rating AAA			*Security Identifier* 3133XRSE1						
300,000 000	02/10/09	105 7500	307,677 00	105 0000	315,000 00	7,323 00	7,039.58	16,350 00	5.19%
Original Cost Basis: 317,250 00									
3FEDERAL HOME LN BKS SER 892 5 650% 04/20/22 B/E DTD 04/20/07 CALLABLE 04/20/12 @ 100.000 Moody Rating AAA S & P Rating AAA			*Security Identifier* 3133XKJW6						
250,000 000	07/29/09	107 4700	262,575 00	106 5630	266,407 50	3,832 50	2,746 53	14,125.00	5 30%
Original Cost Basis. 268,675 00									
3FEDERAL HOME LN MTG CORP MEDIUM TERM NTS FED BONDS 6 050% 08/22/22 B/E DTD 08/22/07 CALLABLE 08/22/11 Moody Rating AAA S & P Rating AAA			*Security Identifier* 3128X6KE5						
250,000 000	07/23/09	107 3750	260,315 00	106 3940	265,985 00	5,670 00	5,377 78	15,125 00	5 68%
Original Cost Basis 268,437 50									
3FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS CONS BONDS 5 375% 03/24/23 B/E DTD 03/24/08 CALLABLE 03/24/11 Moody Rating AAA S & P Rating AAA			*Security Identifier* 31331YYY0						
300,000 000	01/12/09	104 9280	305,046 00	103.6560	310,968 00	5,922 00	4,300 00	16,125 00	5 18%
Original Cost Basis 314,783 00									

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
U.S. Government Bonds *(continued)*									
3FEDERAL NATL MTG ASSN			*Security Identifier* 31398ADC3						
5.987% 06/21/27 B/E DTD 06/21/07									
CALLABLE 12/21/10 @ 100 000									
Moody Rating AAA S & P Rating AAA									
200,000 000	04/01/09	105 7500	203,248.00	102 3750	204,750 00	1,502 00	299 35	11,974 00	5 84%
Original Cost Basis 211,500 00									
Total U.S. Government Bonds			**$1,942,581.00**		**$2,003,657.00**	**$61,076.00**	**$25,835.31**	**$97,699.00**	
1,900,000.000									
Asset Backed Securities									
3FNMA GTD MTG PASS THRU CTFS			*Security Identifier* 31391CZB4						
POOL # 663238 5 500% 09/01/32 B/E			*Factor* 0 13621528						
DTD 09/01/02 1ST CPN DTE 10/25/02									
500,000 000	09/19/02	101.1090	68,863 24	107 9130	73,497 00	4,633 76	301 75		
Original Cost Basis 83,014 04									
3GNMA GTD MTG PASS THRU CTFS			*Security Identifier* 36291YHF7						
POOL # 642030 6 500% 06/15/36 B/E			*Factor* 0 29235021						
DTD 06/01/06 1ST CPN DTE 07/15/06									
310,000 000	06/23/06	101 7500	92,214 56	110 0660	99,751 24	7,536 68	474 54		
Original Cost Basis 118,133 15									
3GNMA GTD MTG PASS THRU CTFS			*Security Identifier* 36296DLC0						
POOL # 688023 6 000% 10/15/38 B/E			*Factor* 0 48973879						
DTD 10/01/08 1ST CPN DTE 11/15/08									
167,664 000	03/10/09	104.2650	85,613 63	109 1660	89,637 91	4,024.28	396 87		
Original Cost Basis. 99,889 45									
Total Asset Backed Securities			**$246,691.43**		**$262,886.15**	**$16,194.72**	**$1,173.16**	**$0.00**	
Corporate Bonds									
3WELLS FARGO BK N A SAN FRANCISCO CALIF			*Security Identifier* 949748AF4						
SUB NT 6 450% 02/01/11 B/E									
DTD 02/06/01 1ST CPN DTE 08/01/01									
Moody Rating AA3 S & P Rating AA-									
250,000 000	06/26/06	103 1380	251,105 00	102 8550	257,137 50	6,032.50	6,673 96	16,125 00	6 27%
Original Cost Basis 257,845 00									
3GOLDMAN SACHS GROUP INC SR NT			*Security Identifier* 38141GCG7						
5 700% 09/01/12 B/E DTD 08/27/02									
CALLABLE 1ST CPN DTE 03/01/03									
Moody Rating A1 S & P Rating A									
250,000 000	04/16/09	103 1250	255,175 00	105 5890	263,972 50	8,797 50	4,710 42	14,250 00	5 39%
Original Cost Basis· 257,812 50									

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Brokerage Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
3MBNA AMER BK NATL ASSN MEDIUM TERM SUB NTS 144A 144A 7 125% 11/15/12 B/E DTD 11/12/02 Moody Rating A1 S & P Rating A			*Security Identifier* 5526E2AC3						
125,000.000	12/22/04	111 9150	130,138 75	108 8870	136,108 75	5,970 00	1,113.28	8,906 25	6 54%
Original Cost Basis 139,893 52									
3GENERAL ELEC CO GLOBAL NOTE 5 000% 02/01/13 B/E DTD 01/28/03 1ST CPN DTE 08/01/03 CPN PMT SEMI ANNUAL Moody Rating AA2 S & P Rating AA+			*Security Identifier* 369604AY9						
200,000 000	01/23/02	99 9410	199,952 00	107.2360	214,472 00	14,520 00	4,138 89	10,000 00	4 66%
Original Cost Basis 199,881 92									
3DEERE JOHN CAP CORP MEDIUM TERM MED TERM NTE 5 500% 04/13/17 B/E DTD 04/13/07 1ST CPN DTE 10/13/07 Moody Rating A2 S & P Rating A			*Security Identifier* 24422EQF9						
250,000 000	06/10/09	102 9200	256,477 50	112 8200	282,050 00	25,572 50	2,940.97	13,750 00	4 87%
Original Cost Basis 257,300.00									
3INTERNATIONAL BUSINESS MACHS CORP NT 5 700% 09/14/17 B/E DTD 09/14/07 CALLABLE Moody Rating A1 S & P Rating A+			*Security Identifier* 459200GJ4						
300,000 000	08/15/08	103 3440	308,313 00	116 2280	348,684 00	40,371 00	5,035 00	17,100 00	4 90%
Original Cost Basis 310,031 00									
3GEN ELEC CAPTL CORP MTN 5 625% 09/15/17 B/E DTD 09/24/07 1ST CPN DTE 03/15/08 CPN PMT SEMI ANNUAL Moody Rating AA2 S & P Rating AA+			*Security Identifier* 36962G3H5						
55,000 000	03/16/09	87 1690	48,732 75	106 8830	58,785 65	10,052 90	902 34	3,093 75	5 26%
Original Cost Basis 47,942 95									

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
3BEAR STEARNS COS INC 6.400% 10/02/17 B/E DTD 10/02/07 1ST CPN DTE 04/02/08 CPN PMT SEMI ANNUAL ON APR 02 AND OCT 02 Moody Rating AA3 S & P Rating A+			*Security Identifier* 073902PR3						
300,000 000	06/03/09	100 6770	301,827 00	111 0740	333,222 00	31,395 00	4,693 33	19,200 00	5 76%
Original Cost Basis 302,031 00									
3COCA COLA CO NT 5.350% 11/15/17 B/E DTD 11/01/07 CALLABLE 1ST CPN DTE 05/15/08 CPN PMT SEMI ANNUAL Moody Rating AA3 S & P Rating A+			*Security Identifier* 191216AK6						
300,000 000	08/15/08	102 7960	306,987 00	114 3600	343,080 00	36,093 00	2,006.25	16,050 00	4 67%
Original Cost Basis 308,387 00									
3MCDONALDS CORP MEDIUM TERM NTS MEDIUM-TERM NOTES SERIES I 5.350% 03/01/18 B/E DTD 02/29/08 Moody Rating A3 S & P Rating A			*Security Identifier* 58013MEE0						
250,000.000	04/24/08	101 9020	253,892 50	114 5290	286,322 50	32,430 00	4,421 18	13,375 00	4 67%
Original Cost Basis 254,755 00									
3PHILIP MORRIS INTL INC NT 5 650% 05/16/18 B/E DTD 05/16/08 CALLABLE 1ST CPN DTE 11/16/08 Moody Rating A2 S & P Rating A			*Security Identifier* 718172AA7						
200,000 000	07/17/09	104 7390	208,658 00	109 3920	218,784 00	10,126 00	1,381 11	11,300 00	5 16%
Original Cost Basis 209,478 00									
3PEPSICO INC NOTE 5.000% 06/01/18 B/E DTD 05/28/08 1ST CPN DTE 12/01/08 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating AA3 S & P Rating A-			*Security Identifier* 713448BH0						
300,000 000	08/15/08	100 2320	300,591 00	110 7810	332,343 00	31,752 00	1,208 33	15,000 00	4 51%
Original Cost Basis 300,695 00									
3DU PONT E I DE NEMOURS & CO NT 6 000% 07/15/18 B/E DTD 07/28/08 CALLABLE 1ST CPN DTE 01/15/09 Moody Rating A2 S & P Rating A			*Security Identifier* 263534BT5						
175,000 000	01/08/09	106 6730	185,220 00	117 3590	205,378 25	20,158.25	4,812 50	10,500 00	5 11%
Original Cost Basis 186,677 50									

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Brokerage Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
3GENERAL ELEC CAP CORP INTERNOTES			*Security Identifier* 36966RW28						
INTERNOTES 5 100% 02/15/19 B/E DTD 02/14/08 1ST CPN DTE 08/15/08 Moody Rating AA2 S & P Rating AA+									
500,000 000	02/08/08	100 0010	500,000 00	100.4970	502,485 00	2,485 00	9,562.50	25,500 00	5 07%
Original Cost Basis: 500,005 00									
COCA COLA ENTERPRISES INC NT			*Security Identifier* 191219AV6						
0 000% 06/20/20 B/E DTD 06/20/95 Moody Rating A3 S & P Rating A									
555,000 000	04/19/10	64.5550	358,280.25	67.3500	373,792.50	15,512 25	0 00		
Original Cost Basis 355,898 75									
Total Corporate Bonds 4,010,000.000			**$3,865,349.75**		**$4,156,617.65**	**$291,267.90**	**$53,600.06**	**$194,150.00**	
4Total Fixed Income 5,910,000.000			**$6,054,622.18**		**$6,423,160.80**	**$368,538.62**	**$80,608.53**	**$291,849.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$6,587,500.55**	**$6,956,039.17**	**$368,538.62**	**$80,608.53**	**$291,938.06**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

3 The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

4 Total Quantity field does not include Asset Backed Securities.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		15,577	1,301	1,301	14,276	14,276	
	Item or Category	Cost or Other Basis	Accumulated Depreciation Beg of Year	Accumulated Depreciation End of Year	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	OFFICE FURNITURE AND EQUIPMENT	15,577	1,301	1,301	14,276	14,276	
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

Part II, Line 15 (990-PF) - Other Assets

		435	435	
	Description	Beginning Balance	Ending Balance	Fair Market Value
1	COMPUTER SOFTWARE	435	435	
2				
3				
4				
5				
6				
7				
8				
9				
10				

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	2,261
Short Term CG Distributions	3 200

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	5 455,775		5,681 196	-225,421				-225,421
1	SEE ATTACHED SCHEDULE		P	VARIOUS	VARIOUS	1,197,962		1,068,755	129 207				129 207
2	SCHEDULE ATTACHED		P	VARIOUS	VARIOUS	932 858		1 161 095	-228 237				-228 237
3	SCHEDULE ATTACHED		P	VARIOUS	VARIOUS	653 000		676,509	-23 509				-23,509
4	SCHEDULE ATTACHED		P	VARIOUS	VARIOUS	1,037 545		1,073 053	-35,508				-35,508
5	SCHEDULE ATTACHED		P	VARIOUS	VARIOUS	61 955		68,287	-6,332				-6,332
6	SCHEDULE ATTACHED		P	VARIOUS	VARIOUS	148 086		148 613	-527				-527
7	SCHEDULE ATTACHED		P	VARIOUS	VARIOUS	640,940		640 918	22				22
8	SCHEDULE ATTACHED		P	VARIOUS	VARIOUS	783,429		843 966	-60 537				-60,537
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	DEBORAH G LUCCKESE		2300 S NINTH ST	ARLINGTON	VA	22204		PRES/EXEC D	30
2	RACHEL G MRAD		2300 S NINTH ST	ARLINGTON	VA	22204		TREASURER	0
3	LESLIE S ARIAIL		2300 S NINTH ST	ARLINGTON	VA	22204		VICE PRES	0
4	ALLISON A ERDLE		2300 S NINTH ST	ARLINGTON	VA	22204		SECRETARY	0
5	BENJAMIN M SMITH, JR		2300 S NINTH ST	ARLINGTON	VA	22204		TRUSTEE	0
6	BENJAMIN C GRAVETT		2300 S NINTH ST	ARLINGTON	VA	22204		TRUSTEE	0
7	DAVID D PEETE, JR		2300 S NINTH ST	ARLINGTON	VA	22204		TRUSTEE	0
8									
9									
10									

Part

	Compensation	Benefits	Expense Account	Explanation
	56,000	1,560		
1	56,000	1,560		
2				
3				
4				
5				
6				
7				
8				
9				
10				

Washington Forrest Foundation
GRANTEE ROSTER
July 1, 2009–June 30, 2010

Organization	Approved Amount
ACCA, Inc 7200 Columbia Pike Annandale, VA 22003 Matching challenge grant	17,500
AHC, Inc. 2230 N. Fairfax Drive, Suite 100 Arlington, VA 22201 To support the Resident Services Program	5,000
Alexandria Community Trust 1421 Prince St., Suite 400 Alexandria, VA 22314 ($500 general operating support) ($500 Give Back Alexandria Fund) and ($500 community fund)	1,500
Alexandria Neighborhood Health Services, Inc 2 E. Glebe Rd Alexandria, VA 22305 To support the mental health program	15,500
Alexandria Seaport Foundation PO Box 25036 Alexandria, VA 22313 To support the afterschool "green" apprentice program	5,000
Alexandria Seaport Foundation PO Box 25036 Alexandria, VA 22313 Apprentice program	500
ALIVE! 2723 King St. Alexandria, VA 22302 Child Development Center	10,000
Alzheimer's Family Day Center 2812 Old Lee Highway, Suite 210 Fairfax, VA 22031 General operating support	15,000

American Youth Philharmonic Orchestras 4026 Hummer Rd. Annandale, VA 22003 Scholarships for Arlington youth	2,500
Arlington Arts Center 3550 Wilson Blvd. Arlington, VA 22201 General operating support	7,000
Arlington Agency on Aging 3033 Wilson Blvd., Suite 700-B Arlington, VA 22201 To support the intergenerational mentoring program at Gunston Middle School	2,000
Arlington Community Foundation 2525 Wilson Blvd. Arlington, VA 22201 Arlington Education Fund	500
Arlington Food Assistance Center 2708 S. Nelson St Arlington, VA 22206 To purchase food	25,000
Arlington Free Clinic 2921 11th St. South Arlington, VA 22204 General operating support	20,000
Arlington Pediatric Clinic 601 S. Carlin Springs Rd. Arlington, VA 22204 General operating support	10,000
Arlington Public Schools – Campbell School 737 Carlin Springs Rd. Arlington, VA 22204 Campbell Schoolyard Reaching Out to the Community	4,000

Arlington Public Schools—Teenage Parenting Program Clarendon Education Center 2801 Clarendon Blvd., Suite 306 Arlington, VA 22201 Outreach services to teen mothers and fathers who are at high risk for domestic violence	15,000
Arlington Public Schools Patrick Henry Elementary School 701 S Highland St Arlington, VA 22204 Student scholarships and family programs	5,000
Arlington Public Schools – Wakefield High School 4901 S Chesterfield Rd Arlington, VA 22206 To support the Wakefield/Kaplan SAT Preparatory program	12,000
Arlington-Alexandria Coalition for the Homeless 3103 9th Rd., N Arlington, VA 22201 General operating support	15,000
Arlington Street People's Assistance Network PO Box 100731 Arlington, VA 22210 Opportunity Place	12,000
Arlington United Methodist Church 716 S. Glebe Rd. Arlington, VA 22204 To support building improvements in kitchen	6,500
Arlingtonians Ministering to Emergency Needs PO Box 7429 Arlington, VA 22207 Emergency Financial Assistance Program	20,000
Bailey's Parent-Teacher Association Bailey's Elementary School for the Arts and Sciences 6111 Knollwood Dr. Falls Church, VA 22041 To support the Heritage Literacy Club tutor scholarship awards	5,000

Bethany House of Northern Virginia 6121 Lincolnia Rd. Alexandria, VA 22312 To support its Family Assistance Program	15.000
Bishop Ireton High School 201 Cambridge Road Alexandria, VA 22314 Scholarship for an Arlington student	7.500
Bowen McCauley Dance 2016 N Woodstock St Arlington, VA 22207 To support a dance residency at Kenmore Middle School	3.800
Breast Cancer Network of Strength 441 – C Carlisle Drive Herndon, VA 20170 General operating support	5,000
The Campagna Center 418 S. Washington St Alexandria, VA 22314 General operating support	10,000
Capital Area Food Bank 645 Taylor St., NE Washington, DC 20017 To support the Kids Cafe program in Northern Virginia	3,500
Capital Hospice 6565 Arlington Blvd., Suite 500 Falls Church, VA 22042 Patient Care Fund	15,000
Carpenter's Shelter 930 N. Henry St. Alexandria, VA 22314 To support the Transitional Services program	10,000
Center for Alexandria's Children 1900 N. Beauregard St., Suite 200 Alexandria, VA 22311 General operating support	1,500

Central Fairfax Services. Inc 6860 Commercial Dr. Springfield. VA 22151 Adaptive equipment	7,000
Child & Family Network Centers 3701-A Mt Vernon Ave. Alexandria, VA 22305 Fund for Basic Needs program	3.500
Child & Family Network Centers 3701-A Mt. Vernon Avenue Alexandria, VA 22305 General operating support	500
Columbia Pike Revitalization Organization 2611 Columbia Pike Arlington, VA 22204 To support the 15th annual Columbia Pike Blues Festival and the Pike's 200th Birthday	16,000
Community Lodgings 3912 Elbert Ave., Suite 108 Alexandria, VA 22350 To support the Youth Education Program's Elementary School component	5,000
Community Residences 14160 Newbrook Drive Chantilly, VA 20151 To support Arlington ArtWorks	5,000
Computer C.O R.E 3864 King St. Alexandria, VA 22302 General operating support	7,500
Council on Foundations 2121 Crystal Drive, Suite 700 Arlington, VA 22202 General operating support	1,470

Crisislink 2503D N Harrison St #114 Arlington, VA 22207 To support overnight operations for the 24/7 Crisis & Suicide Prevention Hotline	10,000
Doorways for Women and Families PO Box 100185 Arlington, VA 22210 General operating support	10,000
Escuela Bolivia 2801 Clarendon Blvd., Suite 216 Arlington, VA 22201 General operating support	2,500
Fairfax Partnership for Youth, Inc. 12011 Government Center Parkway, Suite 1050 Fairfax, VA 22035 General operating support	5,000
Fairfax Partnership for Youth, Inc 12011 Government Center Parkway., Suite 1050 Fairfax, VA 22035 To support the Suicide & Depression Task Force	1,000
The Falls Church 115 E. Fairfax St. Falls Church, VA 22046 ($1,000 Lindsey D Peete Memorial Fund to support youth) and ($1,000 Lindsey D. Peete Fund for Pastoral Counseling)	2,000
Food & Friends 219 Riggs Rd , NE Washington, DC 20011 General operating support	10,000
Food for Others 2938 Prosperity Avenue Fairfax, VA 22031 General operating support	5,000
The Foundation Center—Washington, D.C. 1637 K St , NW, Third Floor Washington, DC 20006 General operating support	2,000

Friends of Guest House, Inc. 1 East Luray Ave Alexandria, VA 22301 General operating support to expand their Residential, Aftercare, Outreach and Speakers Bureau programs	3,000
Girl Scout Council of the Nation's Capital 4301 Connecticut Ave., N.W. Washington, D.C. 20008 To support Encuentro de Chicas Latinas de las Girl Scouts	5,000
Good Shepherd Housing & Family Services 6301 Richmond Highway, #17B PO Box 15096 Alexandria, VA 22309 To support the Emergency Services Program	7,500
Goodwin House Foundation 4800 Fillmore Ave. Alexandria, VA 22311 Fellowship Program – Benjamin M. Smith Society	5,000
Grace Episcopal School 3601 Russell Rd Alexandria, VA 22305 Financial aid fund	500
Grace Ministries of the United Methodist Church Arlington District Office 5001 Echols Ave. Alexandria, VA 22311 Centreville UMC Grace Ministry Food Bank	4,000
The Greenbrier Learning Center 5401 S. 7th Rd. Arlington, VA 22204 General operating support	15,000
The Greenbrier Learning Center 5401 S 7th Rd Arlington, VA 22204 General operating support	500

Habitat for Humanity of Northern Virginia 5,000
4451 First Place South
Arlington, VA 22204
To support Perry Hall condo conversion in Arlington, VA

Hispanics Against Child Abuse and Neglect, Inc 10,000
c/o Childhelp USA
11230 Waples Mill Rd , Suite 105
Fairfax, VA 22030
General operating support

Historic Alexandria Foundation 1,000
PO Box 19252
Alexandria, VA 22320
To support the Alexandria Academy

Homestretch, Inc. 7,500
370 S. Washington Street, Suite 400
Falls Church, VA 22046
To provide case management services to homeless families with young children

Jane Franklin Dance 3,500
3700 S. Four Mile Run Dr
Arlington, VA 22206
General operating support

Just Neighbors Ministry 5,000
5827 Columbia Pike, Suite 320
Falls Church, VA 22041
General operating support

L'Arche Washington, DC 15,000
PO Box 21417
Washington, DC 20009
To train assistants who will provide supportive services to four Northern Virginians who have developmental disabilities

Leadership Arlington, Inc. 1,000
2009 14th St , N , Suite 111
Arlington, VA 22201
To support Neighborhood Day

Literacy Council of Northern Virginia 2855 Annandale Rd Falls Church, VA 22042 To support the educational programs	5,000
Marymount University 2807 North Glebe Rd. Arlington, VA 22207 To purchase the Lite Gait 260 for the Physical Therapy program at Arlington Free Clinic	13,000
The Metropolitan Chorus 3700 S. Four Mile Run Arlington, VA 22206 General operating support	5,000
MetroStage 1201 North Royal St. Alexandria, VA 22314 General operating support	2,500
New Neighbors Education Center 118 North Washington St. Alexandria, VA 22314 General operating support	5,000
Northern Virginia Area Health Education Center 3131-A Mount Vernon Ave Alexandria, VA 22305 General operating support	5,000
Northern Virginia Family Service 10455 White Granite Dr., Suite 100 Oakton, VA 22124 To support Healthy Families Arlington	500
Northern Virginia Family Service 10455 White Granite Dr , Suite 100 Oakton, VA 22124 To support Healthy Families Alexandria	2,500
Opera Theatre of Northern Virginia PO Box 7027 Arlington, VA 22207 To support the fall production of the children's opera "Pinocchio"	3,000

Phoenix Bikes 4200 S Four Mile Run Drive Arlington, VA 22204 General operating support	5,000
Playtime Productions Inc. Classika-Synetic Theatre 4041 S 28th St Arlington, VA 22206 LITarts program at Hoffman-Boston Elementary School	4,000
The Reading Connection 2009 N 14th St Suite 307 Arlington, VA 22201 ($2,500 general operating support) ($1,000 for ten children in book club for one year)	3,500
Rebuilding Together 2210 Mt Vernon Avenue Alexandria, VA 22301 Critical Need Fund	15,000
Recycled Building Network 8929 Colesbury Place Fairfax, VA 22031 General operating support	1,000
Resurrection Children's Center 2280 N Beauregard St Alexandria, VA 22311 General operating support	1,500
St John's Community Services-Virginia 7611 Little River Turnpike, Suite 404 West Annandale, VA 22003 To purchase a stair-lift chair to be installed at the Redwing home in Alexandria	2,450
Samaritan Ministry of Greater Washington 1516 Hamilton St. NW Washington, DC 20011 To support the Next Step program in the Northern Virginia office	7,500

SCAN of Northern Virginia. Inc 1075 Fern St., 2nd Floor Alexandria, VA 22032 To support SCAN's Arlington-based Child Abuse Prevention programs	10,000
SCAN of Northern Virginia, Inc. 1075 Fern St, 2nd Floor Alexandria. VA 22032 Parenting class workbooks and dinner, educational support group stipend	1,000
SIDS Mid-Atlantic 2700 South Quincy St., Suite 220 Arlington, VA 22206 To support the "Cribs for Kids" program in Arlington	5,000
Signature Theatre 4200 Campbell Ave. Arlington, VA 22206 Signature in the Schools	5,000
Source for Learning 11490 Commerce Park Drive. Suite 230 Reston, VA 20191 To support Grow Up Learning and Preschool First, to parents and early childhood education programs in Arlington	2,000
Spirit Open Equestrian Program, Inc PO Box 1342 Great Falls, VA 22066 General operating support	3,000
St Paul's Church 228 Pitt St. Alexandria, VA 22314 Head Start preschool class	2,000
Teatro de la Luna 4411 Kansas Ave, N W. Washington, D C 20011 To support "Experience Theatre" in Arlington schools	5,000

Tenants and Workers United
3801 Mt Vernon Ave.
Alexandria, VA 22305
To support the Alexandria United Teens program

5,000

Trinity Episcopal Church
2217 Columbia Pike
Arlington, VA 22204
Capital improvements to the church building

5,000

Vanguard Services Unlimited
521 N Quincy St.
Arlington, VA 22203
To support Demeter House

7,500

Virginia Chamber Orchestra
PO Box 7848
Alexandria, VA 22307
To support the concert on September 19, 2010 which includes Special Audience Outreach

1,500

The Virginia College Fund
6002A W Broad St, Suite 201
Richmond, VA 23230
General operating support

7,500

Virginia Foundation for Independent Colleges
8010 Ridge Rd., Suite B
Richmond, VA 23229
Northern Virginia Regional Scholars Fund

7,500

Voices for Virginia's Children
701 E Franklin St, Suite 807
Richmond, VA 23219
To support the Northern Virginia initiative

2,000

Volunteers of America – Chesapeake
7901 Annapolis Rd., Suite 200
Lanham, MD 20705
To support the residential Program Center and Arlington Emergency Winter Shelter Programs

10,000

Volunteer Fairfax
10530 Page Avenue
Fairfax, VA 22030
"Give Together" A Family Volunteer Day

1,000

WANADA Automobile Dealer Education Institute 5301 Wisconsin Ave., NW, Suite 210 Washington, DC 20015 To support the auto technician program at Northern Virginia Community College	2,000
Wakefield High School Education Foundation PO Box 41675 Arlington, VA 22204 Scholarship fund	5,000
Wellspring Ministries 10523 Main St Fairfax, VA 22030 To support developmentally disabled residents	15,000
WETA 2775 S. Quincy St. Arlington, VA 22206 To support WETA's local programming	2,000
Wolf Trap 1624 Trap Rd Vienna, VA 22182 Baby ARTSPLAY! Family-Based Residencies in Arlington	2,500
The Women's Center 133 Park St , N.E Vienna, VA 22180 Mental health counseling to low-income and indigent Arlington residents	7,500
WRAG/Washington AIDS Partnership 1400 16th St , NW, Suite 740 Washington, DC 20036 To support the Washington AIDS Partnership	3,000
YMCA Arlington 3422 North 13th St. Arlington, VA 22201 Scholarships for after-school site at Arlington United Methodist Church	3,500

Youth for Tomorrow New Life Center, Inc 11835 Hazel Circle Dr. Bristow, VA 20137 General operating support	12,000
Total 109 grants	$698,720

Part XVI-A, Lines 11a-11e (990-PF) - Other Revenue

		Unrelated Business Income		Excluded by Section 512, 513, or 514		
	Program Service Revenue	Business Code	Amount	Exclusion Code	Amount	Related or Exempt Function Income
1	PARTNERSHIPLOSS FROM K-1			14	-4,961	
2	NET CAPITAL LOSSES FROM SCH			14	-6,297	
3	OTHER INVESTMENT INCOME			14	27,789	
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