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Form 990-EZ

Short Form Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-1150

2009

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form. The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2009 calendar year, or tax year beginning JUL 01, 2009, and ending JUN 30, 2010

B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending. C Name of organization, number and street, city, town, state, and ZIP code: UPSON TRUST, 349 HUBBARD ST, GLASTONBURY CT 06033. D Employer identification number: 23-7290011. E Telephone number: 860-659-1412. F Group Exemption Number.

G Accounting Method: [X] Cash [ ] Accrual. Other (specify). H Check [X] if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF).

I Website. J Tax-exempt status (check only one): [X] 501(c)(3) (insert no), 4947(a)(1) or, 527.

K Check [ ] if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ. \$ 172,765.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I)

Table with 3 main sections: Revenue (lines 1-9), Expenses (lines 10-17), and Net Assets (lines 18-21). Includes a 'RECEIVED' stamp dated NOV 17 2010.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

Table with 3 columns: (A) Beginning of year, (B) End of year, and line numbers. Rows include Cash, savings, and investments; Land and buildings; Other assets; Total assets; Total liabilities; Net assets or fund balances.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instruction. Form 990-EZ (2009)

SCANNED DEC 09 2010

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**Part V Other Information** (Note the statement requirements in the instructions for Part V)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T		
35a	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
35b	If "Yes," has it filed a tax return or Form 990-T for this year?		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions	37a	0
37b	Did the organization file Form 1120-POL for this year?	37b	
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee were any such loans made in a prior year and still outstanding at the end of the period covered by this return?	38a	X
38b	If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	
39	Section 501(c)(7) organizations Enter		
39a	Initiation fees and capital contributions included on line 9	39a	
39b	Gross receipts, included on line 9, for public use of club facilities	39b	
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911, section 4912, section 4955		
40b	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b	X
40c	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
40d	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization		
40e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	X
41	List the states with which a copy of this return is filed	41	CT
42a	The organizations books are in care of	42a	EDWARD GLADSTONE TREAS Telephone no 860-232-3665 Located at 187 STEELE RD CT WEST HARTFORD ZIP + 4 06119
42b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? <i>EXPLANATION ATTACHED</i>	42b	X
42c	If "Yes," enter the name of the foreign country See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	42c	X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year	43	<input type="checkbox"/>
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44	X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ	45	X

**Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.**

All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46 - 49b and complete the tables for lines 50 and 51

- |   | Yes | No |
|---|-----|----|
| 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . |     | X  |
| 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II . . . .   |     | X  |
| 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . .   |     | X  |
| 49a Did the organization make any transfers to an exempt non-charitable related organization? . . . .   |     | X  |
| b If "Yes," was the related organization a section 527 organization? . . . .  |     |    |
- 50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None "

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

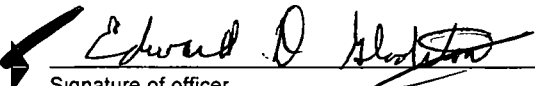
f Total number of other employees paid over \$100,000 . . . . .

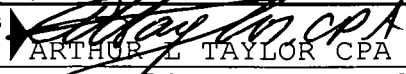
51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None "

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		

d Total number of other independent contractors each receiving over \$100,000 . . . . .

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 officer) is based on all information of which preparer has any knowledge.

**Sign Here**  | 11/11/2010  
 Signature of officer | Date  
 EDWARD D GLADSTONE | TREASURER  
 Type or print name and title

**Paid Preparer's Use Only**  
 Preparer's signature  | Date 11/10/2010 | Check if self-employed  | Preparer's Identifying No. (See instr) P00053182  
 Firm's name (or yours if self-employed), address, and ZIP + 4 | ARTHUR L TAYLOR CPA LLC | EIN 51-0415707  
 PO BOX 370 | COLUMBIA CT 06237-0370 | Phone no 860-228-8225

May the IRS discuss this return with the preparer shown above? See instructions . . . . .  Yes  No

**SCHEDULE A**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**  
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

**2009**

**Open to Public Inspection**

Name of the organization  
UPSON TRUST

Employer identification number  
23-7290011

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

- 1  A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2  A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3  A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4  A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8  A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9  An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h:  
  - a  Type I
  - b  Type II
  - c  Type III - Functionally integrated
  - d  Type III - Other
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? . . . . .
- (ii) A family member of a person described in (i) above? . . . . .
- (iii) A 35% controlled entity of a person described in (i) or (ii) above? . . . . .

	Yes	No
<b>11g(i)</b>		
<b>11g(ii)</b>		
<b>11g(iii)</b>		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	

**Total**

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2009

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	8824.	13918.	6950.	8052.	5897.	43641.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	145590.	151897.	155569.	150557.	150016.	753629.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	154414.	165815.	162519.	158609.	155913.	797270.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons		6000.	2300.	1000.	1000.	10300.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b		6000.	2300.	1000.	1000.	10300.
8 Public support (Subtract line 7c from line 6)						786970.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	154414.	165815.	162519.	158609.	155913.	797270.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	3266.	3274.	1356.	5101.	16852.	29849.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	3266.	3274.	1356.	5101.	16852.	29849.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, & 12)	157680.	169089.	163875.	163710.	172765.	827119.

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	95.15 %
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	97.00 %

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	3.61 %
18 Investment income percentage from 2008 Schedule A, Part III, line 17.	18	1.73 %

19a 33 1/3 % support tests - 2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here The organization qualifies as a publicly supported organization

b 33 1/3 % support tests - 2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Name: UPSON TRUST

ID: 23-7290011

FORM 990-EZ PAGE 3 OTHER INFORMATION - LINE 42B - REGARDING INTEREST IN OR SIGNATURE OR OTHER AUTHORITY OVER A FINANCIAL ACCOUNT IN A FOREIGN COUNTRY - CHECKBOX MARKED AFFIRMATIVE - AN INDIRECT AUTHORITY EXISTS THROUGH INVESTMENT FUNDS WITH RAYMOND JAMES BROKERAGE ACCOUNT WHEREBY SOME MONIES WERE INVESTED IN FOREIGN ACCOUNTS DURING THE FISCAL YEAR WHEREBY DIVIDENDS WERE EARNED AND FOREIGN TAXES WERE WITHHELD.

# Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return  
**UPSON TRUST**

Business or activity to which this form relates  
**FORM 990EZ**

Identifying number  
**23-7290011**

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I

1 Maximum amount See the instructions for a higher limit for certain businesses .....	1	250,000.
2 Total cost of section 179 property placed in service (see instructions) ..	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions) ..	3	800,000.
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions ..	5	
<b>6 (a) Description of property (b) Cost (business use only) (c) Elected cost</b>		
7 Listed property Enter the amount from line 29 .....	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 ..	8	
9 Tentative deduction Enter the smaller of line 5 or line 8 ..	9	
10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562 ..	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions) ..	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11 ..	12	
13 Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions )**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) ..	14	
15 Property subject to section 168(f)(1) election ..	15	
16 Other depreciation (including ACRS) ..	16	16,333.

**Part III MACRS Depreciation (Do not include listed property) (See instructions )**

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2009 ..	17	22,939.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ <input type="checkbox"/>		

**Section B-Assets Placed in Service During 2009 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		1,016.	6	MQ	S/L	21.
c 7-year property						
d 10-year property		3,736.		HY	S/L	156.
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
	06/2010	17,185.	40.0	MM	S/L	64.

**Section C-Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary (See instructions)**

21 Listed property Enter amount from line 28 ..	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	39,513.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, completely 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A-Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the busn/investment use claimed? [X] Yes [ ] No 24b If "Yes," is the evidence written? [X] Yes [ ] No

Table with columns (a) Type of property, (b) Date placed in service, (c) Busn / investment use percentage, (d) Cost or other basis, (e) Basis for depr (busn /investment use only), (f) Recovery period, (g) Method/ Convention, (h) Depreciation deduction, (i) Elected section 179 cost. Includes rows for special depreciation allowance and property used more than 50% in a qualified business use.

Section B-Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

Table for Section B with columns (a) through (f) for Vehicle 1 through Vehicle 6. Rows include total business/investment miles, commuting miles, other personal miles, and availability for personal use during off-duty hours.

Section C-Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

Table for Section C with questions 37-41 regarding written policies, personal use, and qualified demonstration use. Includes Yes/No columns.

Part VI

Amortization

Table for Section VI with columns (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Includes rows for 2009 tax year and costs that began before 2009.









US 990

## Other Expenses

2009

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
ADVERTISING - ROCKHAVEN	1,738.			1,738.
AMORTIZATION-MORTGAGE LOAN FEES	141.			141.
BANK CHARGES	313.			313.
CONFERENCE+MEETINGS - ROCKHAVEN	1,399.			1,399.
DUES & SUBSCRIPTIONS	673.			673.
DEPRECIATION EXPENSE	39,513.			39,513.
FUND RAISING EXP - BUS TRIP	848.			848.
FUND RAISING EXP - MISCELLANEOUS	227.			227.
INSURANCE - ROCKHAVEN	8,527.			8,527.
INTEREST EXP - RESIDENT ESCROW	756.			756.
INTEREST EXP - MORTGAGE LOAN	9,743.			9,743.
OFFICE SUPPLIES - ROCKHAVEN	688.			688.
OPERATING SUPPLIES - ROCKHAVEN	544.			544.
TAXES - PAYROLL	1,993.			1,993.
TAXES - REALTY+PERSONAL PROPERTY	28,783.			28,783.
TELEPHONE - ROCKHAVEN	1,925.			1,925.
TRAVEL+ENTERTAINMENT - ROCKHAVEN	503.			503.
TRAVEL & ENTERTAINMENT - UPSON	1,338.			1,338.
ROUNDING	(2.)			(2.)
	99,650.			99,650.

US 990	Other Assets		2009
Description	Beginning of year book value	End of year book value	FMV
PREPAID START-UP ORGANIZATION COSTS		8,862.	8,862.
		8,862.	8,862.

US 990

## Other Changes in Net Asset or Fund Balances

2009

Description	Amount
NET UNREALIZED INVESTMENT GAINS AT END OF YEAR	35,804.
LESS UNREALIZED INVEST GAINS AT BEGINNING OF YEAR	(2,230.)
	33,574.

US 990

## Other Liabilities

2009

Description	Beginning of year book amount	End of year book amount
SOVEREIGN BANK BUILDING LOAN	147,583.	136,018.
RESIDENT ESCROW DEPOSITS	15,310.	17,807.
WITHHELD CT INCOME TAXES	(18.)	(18.)
WITH FED INC TAXES & P/R LIABIL	1,307.	1,372.
	164,182.	155,179.





2009 ASSET DETAIL REPORT

Description	Acqd Date	Bus. Use	Spec.	Basis	Method	Rec. Per.	Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sld
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Form: FORM 990EZ

Rental Property: N/A

Depreciation Class: N/A

In Service Year: 1977

HUB ST HOUSE	11/77	100	81397	100	81397	SL	33.0	MM	79935	1462	79935	1462			
LAND IMPROV	04/77	100	21751	100	21751	SL	20.0	MM	21751						
LAND IMPROV	12/77	100	2198	100	2198	SL	20.0	MM	2193						
FULLY DEPREC	07/77	100	26851	100	26851	SL	12.0	MM	26851						
LAND	04/77	100	91687	100		SL									

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In Service Year: 1979

ROCKHAVN ABC	01/79	100	490622	100	490622	SL	33.0	MM	464611	14871	464611	14871			
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In Service Year: 1980

LAND IMPROV	01/80	100	9682	100	9682	SL	20.0	MM	9682						
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In Service Year: 1986

LAND IMPROV	05/86	100	98912	100	98912	ACRS	15.0	MM	98912						
BLDG IMPROV	01/86	100	1135	100	1135	ACRS	15.0	MM	1135						

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100047

In Service Year: 1988

ROCKHAVN DLM	07/88	100	574725	100	574725	SL	40.0	MM	301723	14368	301728	14368			
LAND IMPROV	10/88	100	71	100	71	SL	40.0	MM	39	2	39	2			
APPLIANCES	01/88	100	260	100	260	SL	12.0	HY	260						

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575056

575056

302027

14370

14370

301767

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Description	Date Acqd	Cost	Bus. Use	179+ Spec.	Basis	Method	Rec. Per.	Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sld
<b>In Service Year: 1989</b>																
APPLIANCES	01/89	791	100		791	SL	12.0	HY	791							
<b>In Service Year: 1990</b>																
ORGAN	03/90	1000	100		1000	SL	12.0	HY	1000							
APPLIANCES	07/90	1394	100		1394	SL	12.0	HY	1392			1392				
		2394			2394				2392			1392				
<b>In Service Year: 1991</b>																
APPLIANCES	07/91	653	100		653	SL	12.0	HY	540			540				
BLDG IMPROV	12/91	571	100		571	SL	40.0	MM	239	14	14	239	14			
BLDG IMPROV	07/91	755	100		755	SL	40.0	MM	358	19	19	358	19			
BLDG IMPROV	09/91	580	100		580	SL	40.0	MM	288	15	15	288	15			
		2559			2559				1425	48	48	1425	48			
<b>In Service Year: 1992</b>																
BLDG IMPROV	10/92	413	100		413	SL	40.0	MM	163	10	10	253	10			
<b>In Service Year: 1993</b>																
BLDG IMPROV	04/93	2745	100		2745	SL	40.0	MM	1155	69	69	1155	69			
APPLIANCES	07/93	1817	100		1817	SL	12.0	HY	1766			1766				
BLDG IMPROV	07/93	3048	100		3048	SL	40.0	MM	1193	76	76	1198	76			
		7610			7610				4119	145	145	4119	145			
<b>In Service Year: 1994</b>																
EQUIPMENT	07/94	494	100		494	SL	5.0	HY	494							
<b>In Service Year: 1995</b>																
APPLIANCES	07/95	481	100		481	SL	12.0	HY	473			478				

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Description	Date Acqd	Bus. Use	179+ Spec.	Basis	Method	Rec. Per.	Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold
<b>In Service Year: 1997</b>															
BLDG IMPROV	04/97	100		748	SL	40.0	MM	247	19	19	247	19			
BLDG IMPROV	05/97	100		638	SL	40.0	MM	203	16	16	208	16			
FURN & EQUIP	03/97	100		1001	SL	12.0	HY	1001			1001				
FURN & EQUIP	06/97	100		350	SL	12.0	HY	350			350				
				2737				1805	35	35	1806	35			
<b>In Service Year: 1998</b>															
FURN & EQUIP	06/98	100		981	SL	12.0	HY	943	38		943	38			
STAPLES-NOC	09/98	100		335	SL	12.0	HY	291	28	13	294	28			
				1316				1237	66	13	1237	66			
<b>In Service Year: 1999</b>															
GAS HW HEATR	06/99	100		1700	SL	40.0	MM	451	43	43	451	43			
COMPAQ EDPEQ	03/99	100		1678	SL	6.0	HY	1673			1678				
EDP SCANNER	04/99	100		210	SL	6.0	HY	203			209				
TILE+IMPROV	03/99	100		1454	SL	40.0	MM	360	36	36	360	36			
PAINT+IMPROV	06/99	100		6640	SL	40.0	MM	1660	166	166	1660	166			
APPLIANCES	10/99	100		1577	SL	12.0	HY	1247	132	131	1247	132			
LINEOL.FLOOR	07/99	100		1811	SL	40.0	MM	443	45	45	448	45			
				15070				6053	422	421	6053	422			
<b>In Service Year: 2000</b>															
STONEWALL RM	02/00	100		5400	SL	20.0	MM	2565	270	270	2565	270			
HW HEATER	04/00	100		400	SL	12.0	HY	311	33	33	314	33			
AT&T PHONES	08/00	100		1657	SL	7.0	HY	1657			1657				
				7457				4535	303	303	4536	303			

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Description	Date Acqd	Cost	Bus. Use	179+ Spec.	Basis	Method	Rec. Per.	Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold
<b>In Service Year: 2001</b>																
APPLIANCE	06/01	429	100		429	SL	7.0	HY	428			428				
DRIVEWAY REP	07/01	27660	100		27660	SL	20.0	MM	10373	1383	1383	10373	1383			
		28089			28089				10801	1383	1383	10801	1383			
<b>In Service Year: 2002</b>																
RETAIN. WALL	03/02	6850	100		6850	SL	20.0	MM	2572	343	343	2572	343			
BLDG. IMPROV	02/02	4343	100		4343	SL	40.0	MM	804	109	109	804	109			
APPLIANCES	03/02	1617	100		1617	SL	12.0	HY	1012	135	135	1012	135			
		12810			12810				4388	587	587	4388	587			
<b>In Service Year: 2003</b>																
APPLIANCES	04/03	3350	100		3350	SL	12.0	HY	1814	279	279	1814	279			
GUTTERS+ELEC	12/03	9530	100		9530	SL	40.0	MM	1319	238	238	1319	238			
		12880			12880				3133	517	517	3133	517			
<b>In Service Year: 2004</b>																
APPLIANCES	05/04	1314	100		1314	SL	12.0	HY	600	110	109	600	110			
GUTTR+DRNAGE	10/04	5787	100		5787	SL	40.0	MM	682	145	145	682	145			
		7101			7101				1282	255	254	1282	255			
<b>In Service Year: 2005</b>																
APPLIANCES	03/05	969	100		969	SL	12.0	HY	364	81	81	364	81			
APPLIANCES-D	12/05	3790	100		3790	MACRS	12.0	HY	1409	298	278	1409	298			
BLDG IMPROV	12/05	25124	100		25124	SL	40.0	MM	2224	628	628	2224	628			
		29883			29883				3997	1007	987	3997	1007			

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Description	Date Acqd	Cost	Bus. Use	179+ Spec.	Basis	Method	Rec. Per.	Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold
<b>In Service Year: 2006</b>																
2DRYER+1STOV	09/06	1220	100		1220	SL	12.0	HY	255	102	102	255	102			
REPLACEMENT	09/06	55231	100		55231	SL	40.0	MM	3855	1381	1381	3855	1381			
					56451				4110	1483	1483	4110	1483			
<b>In Service Year: 2007</b>																
4PCS-MGR-OFC	05/07	788	100		788	SL	12.0	HY	165	66	66	165	66			
REFINISH-MGR	05/07	500	100		500	SL	40.0	MM	28	13	13	28	13			
OFFICE SHELV	07/07	210	100		210	SL	5.0	HY	63	42	42	63	42			
LIVING ROOM	10/07	543	100		543	SL	12.0	HY	68	45	45	68	45			
LAND IMPROVE	09/07	3370	100		3370	SL	20.0	HY	253	169	169	253	169			
					5411				577	335	335	577	335			
<b>In Service Year: 2008</b>																
WSHRS+FRDG+D	12/08	1177	100		1177	SL	12.0	HY	49	98	98	49	98			
LOAN FEES SO	11/08	1405	100		1405	AMORTIZ	10.0		82	141	141					
REPLACEMENTS	04/08	21280	100		21280	SL	40.0	MM	643	532	532	643	532			
WSHR DRYER 3	01/08	974	100		974	SL	12.0	HY	122	81	81	122	81			
MGR SHOWER 3	05/08	1750	100		1750	SL	40.0	MM	49	44	44	49	44			
					26586				945	896	896	863	755			
<b>In Service Year: 2009</b>																
HW FLOORS 34	06/09	1350	100		1350	SL	40.0	MM	1	34	34	1	34			
SHWR+WINDOWS	04/09	7347	100		7347	SL	40.0	MM	33	184	184	38	184			
ROOF REPLACE	02/09	40000	100		40000	SL	40.0	MM	375	1000	1000	375	1000			
MGR UNIT349	10/09	2785	100		2785	SL	40.0	MM		49	70		49			
					51482				411	1267	1288	414	1267			

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<b>In Service Year: 2010</b>																
REPLACE ROOF	06/10	14400	100		14400	SL	40.0	MM		15	360		15			
APPLIANCES	6 05/10	3736	100		3736	SL	12.0	HY		156	311		156			
NEW COMPUTER	05/10	1016	100		1016	SL	6.0	MQ		21	169		21			
		19152			19152					192	840		192			
<b>Form Totals:</b>		1690458			1598771				1060243	39654	35055	897177	39513			