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# Return of Organization Exempt From Income Tax

**2009**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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** 10/01, 2009, and ending 09/30, 2010

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>Please use IRS label or print or type See Specific Instructions</b>	<b>C Name of organization</b> <u>SAINT FRANCIS CHARITABLE TRUST</u>		<b>D Employer identification number</b> <u>37-6119749</u>
		Doing Business As		<b>E Telephone number</b> <u>216 257-4701</u>
		Number and street (or P O box if mail is not delivered to street address) Room/suite <u>P.O. BOX 94651</u>		<b>G Gross receipts \$</b> <u>17,649,634.</u>
		City or town, state or country, and ZIP + 4 <u>CLEVELAND, OH 44101-4651</u>		
<b>F Name and address of principal officer</b> <u>PNC BANK, NA</u> <u>P. O. BOX 94651, CLEVELAND, OH 44101</u>				<b>H(a) Is this a group return for affiliates?</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
<b>I Tax-exempt status</b> <input checked="" type="checkbox"/> 501(c) ( <u>3</u> ) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				<b>H(b) Are all affiliates included?</b> Yes <input type="checkbox"/> No <input type="checkbox"/> If "No," attach a list (see instructions)
<b>J Website</b> ▶ <u>N/A</u>				<b>H(c) Group exemption number</b> ▶
<b>K Form of organization</b> Corporation <input type="checkbox"/> Trust <input checked="" type="checkbox"/> Association <input type="checkbox"/> Other ▶			<b>L Year of formation</b> <u>1972</u>	<b>M State of legal domicile</b> <u>IL</u>

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <u>SUPPORTING THE SISTERS OF THE THIRD ORDER OF SAINT FRANCIS</u>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a) . . . . . <u>3</u>		
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) . . . . . <u>4</u>		
	<b>5</b> Total number of employees (Part V, line 2a) . . . . . <u>5</u>		
	<b>6</b> Total number of volunteers (estimate if necessary) . . . . . <u>6</u>		
	<b>7a</b> Total gross unrelated business revenue from Part VIII, column (C), line 12 . . . . . <u>7a</u>		
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34 . . . . . <u>7b</u> <u>NONE</u>			
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h) . . . . . <u>234,820</u>	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g) . . . . . <u>156,316</u>		
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . . <u>-5,746,685</u>		
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) . . . . . <u>1,814,780</u>		
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . . <u>3,972</u>		
	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3) . . . . . <u>-5,511,865</u>		
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) . . . . . <u>1,975,068</u>		
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) . . . . . <u>573,529</u>		
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) . . . . . <u>64,960</u>		
	<b>b</b> Total fundraising expenses, Part IX, column (D), line 25) ▶ <u>NONE</u>		
<b>Expenses</b>	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) . . . . . <u>1,200</u>		
	<b>18</b> Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) . . . . . <u>14,683</u>		
	<b>19</b> Revenue less expenses. Subtract line 18 from line 12 . . . . . <u>638,172</u>		
	<b>20</b> Total assets (Part X, line 16) . . . . . <u>23,450,118</u>	<b>Beginning of Year</b>	<b>End of Year</b>
	<b>21</b> Total liabilities (Part X, line 26) . . . . . <u>24,805,018</u>		
	<b>22</b> Net assets or fund balances Subtract line 21 from line 20. . . . . <u>23,450,118</u>	<u>NONE</u>	<u>NONE</u>
		<u>23,450,118</u>	<u>24,805,018</u>

**Part II Signature Block**

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** ▶ Matthew I Stump 01/06/2011  
 Signature of officer Date  
 ▶ MATTHEW STUMP, TAX MANAGER  
 Type or print name and title

<b>Paid Preparer's Use Only</b>	Preparer's signature ▶ Firm's name (or yours if self-employed), address, and ZIP + 4 ▶	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions)
			EIN ▶	
			Phone no ▶	

May the IRS discuss this return with the preparer shown above? (see instructions) . . . . . Yes  No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

SCANNED FEB 02 2011

**Part III** Statement of Program Service Accomplishments

**1** Briefly describe the organization's mission:  
SUPPORTING THE SISTERS OF THE THIRD ORDER OF SAINT FRANCIS

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O.

**4** Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ 540,525.) (Revenue \$ \_\_\_\_\_)  
SUPPORTING THE THIRD ORDER OF SAINT FRANCIS

**4b** (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4c** (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4d** Other program services. (Describe in Schedule O.)  
(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4e** Total program service expenses ►

Part IV Checklist of Required Schedules

Table with 3 main columns: Question, Yes, No. Rows 1-20 contain various questions about organizational requirements and schedules. Row 11 contains a list of sub-questions. Row 12A includes a sub-table with Yes/No columns.

**Part IV Checklist of Required Schedules (continued)**

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i> . . . . .	X	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i> . . . . .		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i> . . . . .		X
24 a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If No, go to question 25.</i> . . . . .		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		X
25 a	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i> . . . . .		X
b	Is the organization 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? <i>If "Yes," complete Schedule L, Part I.</i> . . . . .		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i> . . . . .		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i> . . . . .		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .		X
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .		X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i> . . . . .		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i> . . . . .		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i> . . . . .		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i> . . . . .		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i> . . . . .		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i> . . . . .		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i> . . . . .		X
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i> . . . . .		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i> . . . . .		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O. . . . .	X	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable . . . . .		
1a	0		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable . . . . .		
1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	X	
1c			
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . . . .		
2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)		
2b			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .		X
3a			
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O . . . . .		
3b			
4a	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)? . . . . .		X
4a			
b	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.		
4b			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .		X
5a			
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5b			
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction? . . . . .		
5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible? . . . . .		X
6a			
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .		
6b			
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .		X
7a			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .		
7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .		X
7c			
d	If "Yes," indicate the number of Forms 8282 filed during the year . . . . .		
7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .		X
7e			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7f			
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . . . .		X
7g			
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? . . . . .		X
7h			
8	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .		X
8			
9	<b>Sponsoring organizations maintaining donor advised funds</b>		
a	Did the organization make any taxable distributions under section 4966? . . . . .		X
9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .		X
9b			
10	<b>Section 501(c)(7) organizations.</b> Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . .	10b	
11	<b>Section 501(c)(12) organizations.</b> Enter		
a	Gross income from members or shareholders . . . . .	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . .	11b	
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	12a	X
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . .	12b	

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

**Section A. Governing Body and Management**

		Yes	No
1a	Enter the number of voting members of the governing body . . . . .		
1b	Enter the number of voting members that are independent . . . . .		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . . . .		X
5	Did the organization become aware during the year of a material diversion of the organization's assets? . . . . .		X
6	Does the organization have members or stockholders? . . . . .		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body? . . . . .	X	
8b	Each committee with authority to act on behalf of the governing body? . . . . .	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .		X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates? . . . . .		X
10b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . . . . .		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? . . . . .	X	
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	X	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	X	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .	X	
13	Does the organization have a written whistleblower policy? . . . . .		X
14	Does the organization have a written document retention and destruction policy? . . . . .	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official . . . . .		X
15b	Other officers or key employees of the organization . . . . .		X
If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .		X
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .		

**Section C. Disclosure**

- 17 List the states with which a copy of this Form 990 is required to be filed ► Illinois
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
 Own website  Another's website  Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. ► PNC BANK, NA TEL: (216) 257-4701  
PO BOX 94651; CLEVELAND, OH 44101-4651





**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b>	Federated campaigns . . . . .	<b>1a</b>				
	<b>b</b>	Membership dues . . . . .	<b>1b</b>				
	<b>c</b>	Fundraising events . . . . .	<b>1c</b>				
	<b>d</b>	Related organizations . . . . .	<b>1d</b>				
	<b>e</b>	Government grants (contributions) . .	<b>1e</b>				
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above . .	<b>1f</b>	156,316.			
	<b>g</b>	Noncash contributions included in lines 1a-1f \$					
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . . ▶		156,316.			
<b>Program Service Revenue</b>			<b>Business Code</b>				
	<b>2a</b>	_____					
	<b>b</b>	_____					
	<b>c</b>	_____					
	<b>d</b>	_____					
	<b>e</b>	_____					
	<b>f</b>	All other program service revenue . . . . .					
<b>g</b>	<b>Total.</b> Add lines 2a-2f . . . . . ▶						
<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest, and other similar amounts) . . . . . ▶		621,548.		621,548.	
	<b>4</b>	Income from investment of tax-exempt bond proceeds . . . ▶					
	<b>5</b>	Royalties . . . . . ▶					
			(i) Real	(ii) Personal			
	<b>6a</b>	Gross Rents . . . . .					
	<b>b</b>	Less: rental expenses . . . . .					
	<b>c</b>	Rental income or (loss) . . . . .					
	<b>d</b>	Net rental income or (loss) . . . . . ▶					
			(i) Securities	(ii) Other			
	<b>7a</b>	Gross amount from sales of assets other than inventory . . . . .		16867798.			
	<b>b</b>	Less: cost or other basis and sales expenses . . . . .		15674566.			
	<b>c</b>	Gain or (loss) . . . . .		1,193,232.			
	<b>d</b>	Net gain or (loss) . . . . . ▶		1,193,232.	1,193,232.		
	<b>8a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . . a					
	<b>b</b>	Less: direct expenses . . . . . b					
<b>c</b>	Net income or (loss) from fundraising events . . . . . ▶						
<b>9a</b>	Gross income from gaming activities. See Part IV, line 19 . . . . . a						
<b>b</b>	Less: direct expenses . . . . . b						
<b>c</b>	Net income or (loss) from gaming activities . . . . . ▶						
<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . . a						
<b>b</b>	Less: cost of goods sold . . . . . b						
<b>c</b>	Net income or (loss) from sales of inventory . . . . . ▶						
<b>Miscellaneous Revenue</b>			<b>Business Code</b>				
<b>11a</b>	<u>MARKETING REBATE</u>		3,442.	3,442.			
<b>b</b>	<u>NON DIVIDEND DISTRIBUTION</u>		530.	530.			
<b>c</b>	_____						
<b>d</b>	All other revenue . . . . .						
<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . . ▶		3,972.				
<b>12</b>	<b>Total Revenue.</b> See instructions . . . . . ▶		1,975,068.	1,197,204.	621,548.		

**Part IX Statement of Functional Expenses**

**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.  
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S See Part IV, line 21 . . .	540,525.	540,525.		
2 Grants and other assistance to individuals in the U.S See Part IV, line 22 . . . . .				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S See Part IV, lines 15 and 16 . . . . .				
4 Benefits paid to or for members . . . . .				
5 Compensation of current officers, directors, trustees, and key employees . . . . .	64,960.		64,960.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .				
7 Other salaries and wages . . . . .				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . .				
9 Other employee benefits . . . . .				
10 Payroll taxes . . . . .				
11 Fees for services (non-employees)				
a Management . . . . .				
b Legal . . . . .				
c Accounting . . . . .	700.		700.	
d Lobbying . . . . .				
e Professional fundraising services See Part IV, line 17				
f Investment management fees . . . . .				
g Other . . . . .				
12 Advertising and promotion . . . . .				
13 Office expenses . . . . .				
14 Information technology . . . . .				
15 Royalties . . . . .				
16 Occupancy . . . . .				
17 Travel . . . . .				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings . . . .				
20 Interest . . . . .				
21 Payments to affiliates . . . . .				
22 Depreciation, depletion, and amortization . . .				
23 Insurance . . . . .				
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a -----				
b -----				
c -----				
d -----				
e -----				
f All other expenses	13,983.		13,983.	
25 <b>Total functional expenses.</b> Add lines 1 through 24f	620,168.	540,525.	79,643.	NONE
26 <b>Joint Costs.</b> Check here <input type="checkbox"/> If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing . . . . .		<b>1</b>	
	<b>2</b> Savings and temporary cash investments . . . . .	518,087.	<b>2</b>	11,561.
	<b>3</b> Pledges and grants receivable, net . . . . .		<b>3</b>	
	<b>4</b> Accounts receivable, net . . . . .		<b>4</b>	
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .		<b>5</b>	
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .		<b>9</b>	
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	<b>10a</b>		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b>		<b>10c</b>
	<b>11</b> Investments - publicly traded securities . . . . .	22,932,031.	<b>11</b>	24,793,457.
	<b>12</b> Investments - other securities. See Part IV, line 11 . . . . .		<b>12</b>	
	<b>13</b> Investments - program-related See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .		<b>15</b>	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	23,450,118.	<b>16</b>	24,805,018.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .		<b>17</b>	
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> Other liabilities. Complete Part X of Schedule D . . . . .		<b>25</b>	
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	NONE	<b>26</b>	NONE
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .		<b>27</b>	
	<b>28</b> Temporarily restricted net assets . . . . .		<b>28</b>	
	<b>29</b> Permanently restricted net assets . . . . .		<b>29</b>	
	<b>Organizations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .	23,450,118.	<b>30</b>	24,805,018.
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
<b>33</b> <b>Total net assets or fund balances</b> . . . . .	23,450,118.	<b>33</b>	24,805,018.	
<b>34</b> <b>Total liabilities and net assets/fund balances</b> . . . . .	23,450,118.	<b>34</b>	24,805,018.	

**Part XI Financial Statements and Reporting**

**1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

**2a** Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .

**b** Were the organization's financial statements audited by an independent accountant? . . . . .

**c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

**d** If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both

Separate basis  Consolidated basis  Both consolidated and separate basis

**3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .

**b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
<b>2a</b>		X
<b>2b</b>		X
<b>2c</b>		
<b>3a</b>		X
<b>3b</b>		

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

**Public Charity Status and Public Support**

OMB No 1545-0047

**2009**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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.

Name of the organization <b>SAINT FRANCIS CHARITABLE TRUST</b>	Employer identification number <b>37-6119749</b>
---	---

**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?

	Yes	No
(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? .....	11g(i)	
(ii) A family member of a person described in (i) above? .....	11g(ii)	
(iii) A 35% controlled entity of a person described in (i) or (ii) above? .....	11g(iii)	

(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	
N/A									
<b>Total</b>									

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.) N/A

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4</b> <b>Total.</b> Add lines 1 through 3. . . . .						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). . . . .						
<b>6</b> <b>Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>7</b> Amounts from line 4 . . . . .						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV) . . . . .						
<b>11</b> <b>Total support.</b> Add lines 7 through 10 . . . . .						
<b>12</b> Gross receipts from related activities, etc (see instructions) . . . . .					12	
<b>13</b> <b>First five years.</b> 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 . . . . .						<input type="checkbox"/>

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

<b>14</b> Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) . . . . .	14	%
<b>15</b> Public support percentage from 2008 Schedule A, Part II, line 14 . . . . .	15	%
<b>16a</b> <b>33 1/3% support test - 2009.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization . . . . .	<input type="checkbox"/>	
<b>b</b> <b>33 1/3% support test - 2008.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization . . . . .	<input type="checkbox"/>	
<b>17a</b> <b>10%-facts-and-circumstances test - 2009.</b> If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . .	<input type="checkbox"/>	
<b>b</b> <b>10%-facts-and-circumstances test - 2008.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . .	<input type="checkbox"/>	
<b>18</b> <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . .	<input type="checkbox"/>	

**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.)

N/A

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants") . . . . .						
<b>2</b> 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 . . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6</b> Total. Add lines 1 through 5 . . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</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 . . . . .						
<b>c</b> Add lines 7a and 7b . . . . .						
<b>8</b> Public support (Subtract line 7c from line 6) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>9</b> Amounts from line 6 . . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
<b>12</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) . . . . .						
<b>13</b> Total support. (Add lines 9, 10c, 11, and 12) . . . . .						

**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**

<b>15</b> Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2008 Schedule A, Part III, line 15 . . . . .	<b>16</b>	%

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

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

**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 ►







**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Supplemental Information to Form 990**

Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.  
▶ Attach to Form 990.

OMB No 1545-0047

**2009**

**Open to Public  
Inspection**

Employer identification number

SAINT FRANCIS CHARITABLE TRUST

37-6119749

FORM 990, PAGE 6, PART VI, LINE 11-DESCRIPTION OF PROCESS FOR REVIEW

RETURN IS AVAILABLE FOR VIEWING BY ADMINISTRATORS ON THE SYSTEM.

EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 12c

PER THE POLICIES OF PNC BANK, NA

DESCRIPTION FOR MAKING DOCUMENTS PUBLIC

FORM 990, PAGE 6, PART VI, LINE 19

COPIES ARE AVAILABLE UPON REQUEST.

SCH I, PART II - GRANTS AND OTHER ASSISTANCE TO ORG'S INSIDE THE US  
=====

NAME OF ORGANIZATION:

SUPERIOR GENERAL OF THE THIRD ORDER OF SAINT FRANCIS

ADDRESS:

800 NORTHEAST GLEN OAK AVENUE  
PEORIA, IL 61613

IRC SECTION: 501 C 3

AMOUNT OF CASH GRANT..... 540,525.

PURPOSE OF GRANT:

SUPPORTING THE SISTERS OF THE THIRD ORDER OF SAINT FRANCIS.

TOTAL CASH GRANTS..... 540,525.  
=====



ST FRANCIS CHARITABLE VALUE  
 IRREVOCABLE CHARITABLE TRUST STATEMENT  
 Account number 21-75-077-4487228  
 September 1, 2010 - September 30, 2010

Summary

Portfolio value

Income	Principal	Total
Income on September 30	Principal on September 30	Total portfolio value on September 30
\$4,993.40	\$17,646,882.84	\$17,651,876.24
Income on September 1	Principal on September 1	Total portfolio value on September 1
0.00	16,137,724.24	16,137,724.24
Change in value	Change in value	Total change in value
\$4,993.40	\$1,509,158.60	\$1,514,152.00

Portfolio value by asset class

Income	Value Sep 30	Value Sep 1	Change in value	Tax cost*
Cash equivalents	\$4,993.40	-	\$4,993.40	\$4,993.40
Principal	Value Sep 30	Value Sep 1	Change in value	Tax cost*
Cash equivalents	\$396,042.67	\$396,582.37	- \$539.70	\$396,042.67
Equities	17,250,840.17	15,741,141.87	1,509,698.30	15,159,654.88
Total	\$17,651,876.24	\$16,137,724.24	\$1,514,152.00	\$15,560,690.95

\* We use tax cost to calculate the cost of your portfolio. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Shannon Cramer your Account Advisor.



ST FRANCIS CHARITABLE VALUE  
IRREVOCABLE CHARITABLE TRUST STATEMENT

Account number 21-75-077-4487228

September 1, 2010 - September 30, 2010

Detail

*Portfolio - income*

Cash equivalents  
Mutual funds - money market

Description	Market value last period	Quantity	Current market value	Current price per unit	Avg tax cost per unit	Total tax cost	% of total portfolio	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC PRIME MONEY MARKET FUND #417		4,993,400	\$4,993,400	\$1,0000	\$4,993,400	\$1,000	0.03 %		0.06 %	\$2.50	\$0.83

*Portfolio - principal*

Cash equivalents  
Mutual funds - money market

Description	Market value last period	Quantity	Current market value	Current price per unit	Avg tax cost per unit	Total tax cost	% of total portfolio	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC PRIME MONEY MARKET FUND #417		396,042,670	\$396,042,670	\$1,0000	\$396,042,670	\$1,000	2.25 %		0.06 %	\$198.04	\$16.29

Equities

Stocks  
*Consumer discretionary*

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	Avg tax cost per unit	Total tax cost	% of total portfolio	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AMAZON COM INC (AMZN)		1,421	\$177,383.43	\$124.83	\$223,182.26	\$119.10	1.27 %	\$53,945.42			
COACH INC (COH)		6,121	219,376.64	35.85	262,958.16	26.30	1.49 %	102,008.26	1.40 %	3,672.60	918.15
DOLLAR TREE INC (DLTR)		5,115	231,566.28	45.27	249,407.40	29.55	1.42 %	98,264.95			



ST FRANCIS CHARITABLE VALUE  
IRREVOCABLE CHARITABLE TRUST STATEMENT

Account number 21-75-077-4487228

September 1, 2010 - September 30, 2010

Detail

Equities

Stocks  
*Consumer discretionary*

Description (Symbol)	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit		Current price per unit	Current							
FORD MOTOR COMPANY (F)	220,396	05	220,396	05	239,047.20	1.36%	237,903.31	12.18	1,143.89	1.64%	3,906.00	
LIMITED BRANDS INC (LTD)	220,424	00	220,424	00	250,125.20	1.42%	233,512.14	25.00	16,613.06	2.25%	5,604.00	
MATTEL INC (MAT)	228,581	10	228,581	10	255,479.40	1.45%	235,802.26	21.65	19,677.14	3.20%	8,167.50	
STARBUCKS CORP (SBUX)	164,996	40	164,996	40	183,449.00	1.04%	199,272.28	27.75	-15,823.28	2.04%	3,733.60	
VIACOM INC CLASS B WI (VIAB)	209,257	20	209,257	20	241,025.40	1.37%	157,937.59	23.71	83,087.81	1.66%	3,996.00	999.00
<b>Total consumer discretionary</b>					<b>\$1,904,674.02</b>	<b>10.79%</b>	<b>\$1,545,756.77</b>		<b>\$358,917.25</b>	<b>1.53%</b>	<b>\$29,079.70</b>	<b>\$1,917.15</b>

*Consumer staples*

Description (Symbol)	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit		Current price per unit	Current							
GENERAL MILLS INC (GIS)	312,422	40	312,422	40	\$315,705.60	1.79%	\$265,333.86	\$30.71	\$50,371.74	3.07%	\$9,676.80	
THE HERSHEY COMPANY (HSY)	278,820	00	278,820	00	285,540.00	1.62%	287,944.72	47.99	-2,404.72	2.69%	7,680.00	
PEPSICO INC (PEP)	359,728	90	359,728	90	372,396.20	2.11%	358,474.31	63.96	13,921.89	2.89%	10,761.60	
PROCTER & GAMBLE CO (PG)	389,645	10	389,645	10	391,604.10	2.22%	372,184.28	57.00	19,419.82	3.22%	12,583.31	
JM SMUCKER CO/THE-NEW COM WI (SJM)	215,206	40	215,206	40	222,750.40	1.27%	229,811.34	62.45	-7,060.94	2.65%	5,888.00	
WAL-MART STORES INC (WMT)	289,809	20	289,809	20	309,345.60	1.76%	299,127.86	51.75	10,217.74	2.27%	6,993.80	
<b>Total consumer staples</b>					<b>\$1,897,341.90</b>	<b>10.75%</b>	<b>\$1,812,876.37</b>		<b>\$84,465.53</b>	<b>2.82%</b>	<b>\$53,583.51</b>	

ST FRANCIS CHARITABLE VALUE  
IRREVOCABLE CHARITABLE TRUST STATEMENT

Account number 21-75-077-4487228

September 1, 2010 - September 30, 2010

Detail

**Energy**

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit							
CORE LABORATORIES N V (CLB)	\$173,646 00	2,200	\$193,688 00	\$88 0400	1 10 %	\$149,481 28	\$67 95	\$44,206 72			
APACHE CORPORATION (APA)	349,516 50	3,890	380,286 40	97 7600	2 16 %	341,240 01	87 72	39,046 39	0 62 %	2,334 00	
CHEVRON CORPORATION (CVX)	388,920 00	6,310	511,425 50	81 0500	2 90 %	499,400 95	79 14	12,024 55	3 56 %	18,172 80	
EXXON MOBIL CORP (XOM)	470,515 60	7,960	491,848 40	61 7900	2 79 %	579,040 85	72 74	- 87,192 45	2 85 %	14,009 60	
NATIONAL OILWELL VARCO INC (NOV)	241,208 30	7,980	354,870 60	44 4700	2 02 %	336,225 34	42 13	18,645 26	0 90 %	3,192 00	
<b>Total energy</b>			<b>\$1,932,118.90</b>		<b>10.95 %</b>	<b>\$1,905,388.43</b>		<b>\$26,730.47</b>	<b>1.95 %</b>	<b>\$37,708.40</b>	

**Financial**

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit							
AMERICAN EXPRESS CO (AXP)	\$171,441 00	4,300	\$180,729 00	\$42 0300	1 03 %	\$178,285 74	\$41 46	\$2,443 26	1 72 %	\$3,096 00	
AMERIPRISE FINANCIAL INC-W/I (AMP)	204,826 00	4,700	222,451 00	47 3300	1 27 %	180,914 28	38 49	41,536 72	1 53 %	3,384 00	
BANK OF AMERICA CORP (BAC)	181,230 70	14,545	190,568 59	13 1020	1 08 %	240,296 15	16 52	- 49,727 56	0 31 %	581 80	
CAPITAL ONE FINANCIAL CORP (COF)	243,125 40	6,420	253,911 00	39 5500	1 44 %	277,058 07	43 16	- 23,147 07	0 51 %	1,284 00	
CHUBB CORP (CB)	214,455 70	3,890	221,691 10	56 9900	1 26 %	159,980 53	41 13	61,710 57	2 60 %	5,757 20	1,439.30
CITIGROUP INC (C)	238,599 97	64,330	251,530 30	3 9100	1 43 %	273,704 38	4 26	- 22,174 08			
EQUITY RESIDENTIAL (EQR)	164,988 00	3,600	171,252 00	47 5700	0 98 %	163,006 51	45 28	8,245 49	2 84 %	4,860 00	1,215 00
SH BEN INT REIT	453,881 88	12,483	475,102 98	38 0600	2 70 %	360,447 05	28 88	114,655 93	0 53 %	2,496 60	

*Detail*

**Financial**

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Current quantity	Current price per unit							
METLIFE INC (MET)	143,058.60	3,800	146,110.00	38,450.00	0.83 %	136,552.24	35.94	9,557.76	1.93 %	2,812.00	
PRICE T ROWE GROUP INC (TROW)	168,591.50	3,850	192,750.25	50,065.00	1.10 %	166,025.58	43.12	26,724.67	2.16 %	4,158.00	
WELLS FARGO & COMPANY (WFC)	280,951.50	11,930	299,621.95	25,115.00	1.70 %	315,951.99	26.48	- 16,330.04	0.80 %	2,386.00	
<b>Total financial</b>			<b>\$2,605,718.17</b>		<b>14.76 %</b>	<b>\$2,452,222.52</b>		<b>\$153,495.65</b>	<b>1.18 %</b>	<b>\$30,815.60</b>	<b>\$2,654.30</b>

**Health care**

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Current quantity	Current price per unit							
COVIDIEN PLC (COV)	\$185,888.40	5,260	\$211,399.40	\$40,190.00	1.20 %	\$253,407.86	\$48.18	-\$42,008.46	2.00 %	\$4,208.00	\$1,052.00
SEDOL B3QNTM2 ISIN IE00B3QNTM21											
ALLERGAN INC (AGN)	264,106.00	4,300	286,079.00	66,530.00	1.63 %	193,883.61	45.09	92,195.39	0.31 %	860.00	
AMERISOURCEBERGEN CORP (ABC)	236,763.12	8,679	266,098.14	30,660.00	1.51 %	246,268.67	28.38	19,829.47	1.05 %	2,777.28	
AMGEN INC (AMGN)	102,080.00	2,000	110,220.00	55,110.00	0.63 %	124,878.80	62.44	- 14,658.80			
MERCK & CO INC (MRK)	158,571.60	4,510	166,013.10	36,810.00	0.95 %	169,166.94	37.51	- 3,153.84	4.13 %	6,855.20	1,713.80
SHIRE PLC (SHPGY) SPONSORED ADR	184,257.84	2,847	191,546.16	67,280.00	1.09 %	189,965.78	66.73	1,580.38	0.52 %	982.22	192.17
UNITEDHEALTH GROUP INC (UNH)	253,125.60	7,980	280,177.80	35,110.00	1.59 %	215,140.00	26.96	65,037.80	1.43 %	3,990.00	
<b>Total health care</b>			<b>\$1,511,533.60</b>		<b>8.56 %</b>	<b>\$1,392,711.66</b>		<b>\$118,821.94</b>	<b>1.30 %</b>	<b>\$19,672.70</b>	<b>\$2,957.97</b>

*Detail*

**Industrials**

Description (Symbol)	Quantity	Market value last period	Current market value	Current price per unit	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
COOPER INDUSTRIES PLC (CBE)	186,458	\$ 186,458.70	\$ 216,759.90	\$ 216,759.90	1.23%	\$ 186,121.58	\$ 42.01	\$ 30,638.32	2.21%	\$ 4,784.40	\$ 1,196.10
SEDOL B40K911 (SIN IE00B40K9117)	4,430		\$ 48,930.00								
CUMMINS INC (CMI)	158,493	30	192,935.40	90.5800	1.10%	111,211.52	52.21	81,723.88	1.16%	2,236.50	
DOVER CORP (DOV)	160,240	80	186,911.80	52.2100	1.06%	171,492.38	47.90	15,419.42	2.11%	3,938.00	
EMERSON ELECTRIC CO (EMR)	166,587	15	188,048.86	52.6600	1.07%	171,470.85	48.02	16,578.01	2.55%	4,785.14	
GENERAL ELECTRIC CO (GE)	223,716	00	251,062.50	16.2500	1.43%	261,780.94	16.94	- 10,718.44	2.96%	7,416.00	1,854.00
PARKER HANNIFIN CORP (PH)	169,020	12	200,161.42	70.0600	1.14%	167,516.77	58.63	32,644.65	1.55%	3,085.56	
3M COMPANY (MMM)	269,426	50	297,415.30	86.7100	1.69%	244,490.12	71.28	52,925.18	2.43%	7,203.00	
UNION PACIFIC CORP (UNP)	230,563	34	258,569.80	81.8000	1.47%	235,143.58	74.39	23,426.22	1.62%	4,172.52	1,043.13
UNITED TECHNOLOGIES CORP (UTX)	263,448	40	287,769.20	71.2300	1.64%	272,962.21	67.57	14,806.99	2.39%	6,868.00	
<b>Total industrials</b>			<b>\$2,079,634.18</b>		<b>11.78%</b>	<b>\$1,822,189.95</b>		<b>\$257,444.23</b>	<b>2.14%</b>	<b>\$44,489.12</b>	<b>\$4,093.23</b>

**Information technology**

Description (Symbol)	Quantity	Market value last period	Current market value	Current price per unit	% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
APPLE INC (AAPL)	639,353	00	\$ 746,262.50	\$ 283.7500	4.23%	\$ 298,742.46	\$ 113.59	\$ 447,520.04			
BROADCOM CORP (BRCM)	184,553	60	218,002.40	35.3900	1.24%	162,172.35	26.33	55,830.05	0.91%	1,971.20	
CISCO SYSTEMS INC (CSCO)	238,221	20	261,048.00	21.9000	1.48%	305,613.49	25.64	- 44,565.49			
DOLBY LABORATORIES INC (DLB)	183,994	40	188,609.20	56.8100	1.07%	125,653.37	37.85	62,955.83			
CLASS A	3,320										

*Detail*

**Information technology**

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit								
EMC CORP (EMC)	241,497.60	268,904.40	268,904.40	1.53 %	226,248.90	42,655.50				
GOOGLE INC-CL A (GOOG)	13,240	20,310.00	20,310.00	2.36 %	363,889.63	51,484.47				
HEWLETT-PACKARD CO (HPQ)	355,515.80	415,374.10	415,374.10	1.04 %	206,574.06	-24,410.96		0.77 %	1,385.60	346.40
INTEL CORP (INTC)	166,488.50	182,163.10	182,163.10	1.07 %	156,450.10	31,325.90		3.29 %	6,161.40	
INTERNATIONAL BUSINESS MACHS (IBM) CORP	4,330	42,070.00	42,070.00	2.11 %	306,229.44	65,338.36		1.94 %	7,202.00	
MICROSOFT CORP (MSFT)	411,810.75	429,799.50	429,799.50	2.44 %	411,155.51	18,643.99		2.62 %	11,232.00	
ORACLE CORP (ORCL)	17,550	24,490.00	24,490.00	2.21 %	285,359.14	104,234.36		0.75 %	2,902.00	
	14,510	26,850.00	26,850.00		19.67					
<b>Total information technology</b>			<b>\$3,659,100.50</b>	<b>20.73 %</b>	<b>\$2,868,088.45</b>	<b>\$811,012.05</b>		<b>0.84 %</b>	<b>\$30,854.20</b>	<b>\$346.40</b>

**Materials**

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit								
CELANESE CORP-SERIES A (CE)	201,318.00	\$242,034.00	\$242,034.00	1.38 %	\$181,147.91	\$24.03	\$60,886.09	0.63 %	\$1,508.00	
DUPONT E I DE NEMOURS & CO (DD)	7,540	\$32,100.00	\$32,100.00	1.04 %	171,229.18	12,159.02		3.68 %	6,740.40	
PPG INDUSTRIES INC (PPG)	167,564.70	183,388.20	183,388.20	1.10 %	44,620.00	41.66	24,446.44	3.03 %	5,841.00	
	4,110	44,620.00	44,620.00		63.59					
	174,778.65	193,284.00	193,284.00							
	2,655	72,800.00	72,800.00							
<b>Total materials</b>			<b>\$618,706.20</b>	<b>3.51 %</b>	<b>\$521,214.65</b>	<b>\$97,491.55</b>		<b>2.28 %</b>	<b>\$14,089.40</b>	



ST FRANCIS CHARITABLE VALUE  
 IRREVOCABLE CHARITABLE TRUST STATEMENT

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September 1, 2010 - September 30, 2010

Detail

**Telecommunication services**

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit								
AT&T INC (T)	\$260,028.60	\$275,132.00	\$275,132.00	1.56 %	\$236,451.90	\$38,680.10	5.88 %	\$16,161.60		
CENTURYLINK INC (CTL)	195,987.20	213,873.20	213,873.20	1.22 %	\$24.58	30,075.04	7.35 %	15,718.00		
	5,420	39,4600	39,4600		183,798.16					
<b>Total telecommunication services</b>			<b>\$489,005.20</b>	<b>2.77 %</b>	<b>\$420,250.06</b>	<b>\$68,755.14</b>	<b>6.52 %</b>	<b>\$31,879.60</b>		

**Utilities**

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit								
AMERICAN ELECTRIC POWER INC (AEP)	\$221,312.50	\$226,437.50	\$226,437.50	1.29 %	\$209,121.37	\$17,316.13	4.64 %	\$10,500.00		
WISCONSIN ENERGY CORP (WEC)	314,931.00	326,570.00	326,570.00	1.86 %	\$33.46	96,735.35	2.77 %	9,040.00		
	5,650	57,8000	57,8000		229,834.65					
<b>Total utilities</b>			<b>\$553,007.50</b>	<b>3.13 %</b>	<b>\$438,956.02</b>	<b>\$114,051.48</b>	<b>3.53 %</b>	<b>\$19,540.00</b>		
<b>Total stocks</b>			<b>\$17,250,840.17</b>	<b>97.73 %</b>	<b>\$15,159,654.88</b>	<b>\$2,091,185.29</b>	<b>1.81 %</b>	<b>\$311,712.23</b>		

Total equities		Total equities		Total equities		Total equities		Total equities		Total equities	
	\$17,250,840.17		\$15,159,654.88		\$2,091,185.29		1.81 %		\$311,712.23		\$11,969.05
<b>Total portfolio</b>	<b>\$17,651,876.24</b>	<b>\$15,360,690.95</b>	<b>\$2,091,185.29</b>	<b>100.00 %</b>	<b>\$1,912.77</b>	<b>\$311,912.77</b>	<b>1.77 %</b>		<b>\$11,986.17</b>		



ST FRANCIS CHARITABLE TUA  
 IRREVOCABLE CHARITABLE TRUST STATEMENT  
 Account number 21-75-077-4487210  
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Summary

Portfolio value

	Income	Principal	Total
Income on September 30	\$4,915.16	Principal on September 30	\$9,683,959.81
Income on September 1	128,693.34	Principal on September 1	9,668,597.33
Change in value	-\$123,778.18	Change in value	\$15,362.48
			<b>Total change in value</b>
			<b>-\$108,415.70</b>

Portfolio value by asset class

	Income	Cash equivalents	Principal	Fixed income	Total
Income					
Cash equivalents					
Principal					
Cash equivalents					
Fixed income					
Total					

\* We use tax cost to calculate the cost of your portfolio. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Shannon Cramer your Account Advisor.



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Detail

*Portfolio - income*

Cash equivalents

Mutual funds - money market

Description	Market value last period		Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
	Quantity	Price per unit	Quantity	Price per unit		Avg tax cost per unit	Unrealized gain/loss			
PNC PRIME MONEY MARKET FUND #417	4,915.160	\$4,915.16	4,915.16	\$1,000.00	0.06%	\$4,915.16	\$1.00	0.06%	\$2.46	\$5.11

*Portfolio - principal*

Cash equivalents

Mutual funds - money market

Description	Market value last period		Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
	Quantity	Price per unit	Quantity	Price per unit		Avg tax cost per unit	Unrealized gain/loss			
PNC PRIME MONEY MARKET FUND #417	1,652.650	\$1,652.65	1,652.65	\$1,000.00	0.02%	\$1,652.65	\$1.00	0.06%	\$0.83	\$2.54

Fixed income

Corporate bonds

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
	Quantity	Price per unit	Quantity	Price per unit		Avg tax cost per unit	Unrealized gain/loss			
AT&T INC NOTES 05 800% DUE 02/15/2019 RATING: A2 (00206RAR3)	60,000	\$71,473.80	60,000	\$119,123.00	0.74%	\$65,006.55	\$108.34	4.87%	\$3,480.00	\$444.67

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit							
ALABAMA POWER CO SR NOTES SERIES FF 05 200% DUE 01/15/2016 RATING: A2 (010392ERS)	68,320.80	68,439.00	60,000	114.0650	0.71%	59,861.40	99.77	8,577.60	4.56%	3,120.00	658.67
ALLSTATE LIFE GLOBAL FN TRUST NOTES SERIES MNT 05 375% DUE 04/30/2013 RATING A1 (02003MBQ6)	44,270.00	44,204.00	40,000	110.5100	0.46%	39,960.00	99.90	4,244.00	4.87%	2,150.00	901.81
AMERIPRISE FINANCIAL INC SR UNSEC 07 300% DUE 06/28/2019 RATING A3 (03076CAD8)	36,983.40	37,189.80	30,000	123.9660	0.39%	35,573.10	118.58	1,616.70	5.89%	2,190.00	565.75
AVON PRODUCTS INC BONDS 04 800% DUE 03/01/2013 RATING: A2 (054303AT9)	54,015.50	54,145.50	50,000	108.2910	0.56%	49,927.50	99.86	4,218.00	4.44%	2,400.00	200.00
BB&T CORPORATION SR UNSEC 05 700% DUE 04/30/2014 RATING A1 (05531FAA1)	50,426.10	50,611.95	45,000	112.4710	0.53%	49,618.80	110.26	993.15	5.07%	2,565.00	1,075.87
BP CAPITAL MARKETS PKC ISIN US055650BL14 03 625% DUE 05/08/2014 RATING: A2 (055650BL1)	49,375.00	51,745.50	50,000	103.4910	0.54%	48,838.35	97.68	2,907.15	3.51%	1,812.50	719.97

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit		Current	price per unit							
BMW VEHICLE LEASE TRUST SERIES 2010-1 CLASS A3 01.180% DUE 04/15/2013 RATING AAA (055669AC9)	100,000	100.1021	100,000	100,102.10	100.1021	1.04 %	99,984.38 99.98	99,984.38 99.98	117.72	1.18 %	1,180.00	26.22
BANK OF AMERICA CORP FDIC GUARANTEED 03.125% DUE 06/15/2012 RATING AAA (06050BAA9)	52,211.00	52.0520	50,000	52,052.00	104.1040	0.54 %	51,019.50 102.04	51,019.50 102.04	1,032.50	3.01 %	1,562.50	460.07
BANK OF AMERICA NOTES 05.650% DUE 05/01/2018 RATING A2 (06051GDX4)	41,754.80	42.4040	40,000	42,404.00	106.0100	0.44 %	39,716.45 99.29	39,716.45 99.29	2,687.55	5.33 %	2,260.00	941.67
BANK OF AMERICA CORP 05.625% DUE 07/01/2020 RATING A2 (060510EC9)	15,445.05	15.8601	15,000	15,860.10	105.7340	0.17 %	14,946.30 99.64	14,946.30 99.64	913.80	5.32 %	843.75	232.03
BANK OF NEW YORK MELLON NTS 04.300% DUE 05/15/2014 RATING AA2 (06406HBL2)	38,371.55	38.4345	35,000	38,434.55	109.8130	0.40 %	34,988.80 99.97	34,988.80 99.97	3,445.75	3.92 %	1,505.00	568.56
BANK OF NEW YORK MELLON NTS 05.450% DUE 05/15/2019 RATING AA2 (06406HBM0)	34,906.80	34.9779	30,000	34,977.90	116.5930	0.37 %	34,012.20 113.37	34,012.20 113.37	965.70	4.68 %	1,635.00	617.67
BANK OF NOVA SCOTIA ISIN US064149A641 SEDOL B3NY5Y8 03.400% DUE 01/22/2015 RATING AA1 (064149A64)	21,277.80	21.3172	20,000	21,317.20	106.5860	0.23 %	19,974.40 99.87	19,974.40 99.87	1,342.80	3.19 %	680.00	130.33

ST FRANCIS CHARITABLE TUA  
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Account number 21-75-077-4487210  
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*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Current	price per unit							
BARCLAYS BANK PLC ISIN US04739FFS56 SEDOL B4XG5W0 06 7500% DUE 05/22/2019 RATING: AA3 (06739FFS5)	118,661 00	119,197 00	119,197 00	119,197 00	1 24 %	110,518 00	110 52	8,679 00	5 67 %	6,750 00	2,418 75
BERKSHIRE HATHWAY INC 03 200% DUE 02/11/2015 RATING: AA2 (084670AV0)	47,527 20	47,720 70	47,720 70	106,046 00	0 50 %	44,962 65	99 92	2,758 05	3 02 %	1,440 00	200 00
BOTTLING GROUP LLC SR UNSECURED 05 125% DUE 01/15/2019 RATING: A2 (10138MAK1)	40,315 80	40,229 00	40,229 00	114 9400	0 42 %	39,041 10	111 55	1,187 90	4 46 %	1,793 75	378 68
CAMPBELL SOUP CO SR UNSECURED 04 500% DUE 02/15/2019 RATING: A2 (134429AT6)	44,849 20	44,666 80	44,666 80	111 6670	0 47 %	39,714 00	99 29	4,952 80	4 03 %	1,800 00	230 00
CAPITAL AUTO RECEV ASSET TRUST SERIES 2008-2 CLASS A3A 04 680% DUE 10/15/2012 RATING: AAA (13974YAF7)	70,081 73	64,300 05	64,300 05	102 1022	0 67 %	65,126 78	103 42	- 826 73	4 59 %	2,947 28	130 99
PROGRESS ENERGY CAROLINA 1ST MTG 05 300% DUE 01/15/2019 RATING: A1 (144141CZ9)	58,356 50	58,105 00	58,105 00	116 2100	0 60 %	49,954 00	99 91	8,151 00	4 57 %	2,650 00	559 44

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit							
CATERPILLAR FIN SERV CRP NTS SERIES MTNF 04 750% DUE 02/17/2015 RATING A2 (14912L2M2)	85,000	95,103 10	85,000	111 8860	0 99 %	84,756 05	99 71	10,347 05	4 25 %	4,037 50	493 47
CATERPILLAR FINANCIAL SE SR UNSEC 06 125% DUE 02/17/2014 RATING A2 (14912L4F5)	15,000	17,324 70	15,000	115 1260	0 18 %	16,603 35	110 69	665 55	5 33 %	918 75	112 29
CHEVRON CORP NT 03 950% DUE 03/03/2014 RATING AA1 (166751AH0)	35,000	38,217 20	35,000	109 3820	0 40 %	34,935 60	99 82	3,348 10	3 62 %	1,382 50	107 53
CISCO SYSTEMS NTS 05 500% DUE 02/22/2016 RATING A1 (17275RAC6)	25,000	29,405 00	25,000	117 7670	0 31 %	25,204 50	100 82	4,237 25	4 68 %	1,375 00	148 96
CITIGROUP INC SR UNSEC 06 010% DUE 01/15/2015 RATING A3 (172967FA4)	80,000	87,977 60	80,000	109 9720	0 91 %	87,784 80	109 73	192 80	5 47 %	4,808 00	1,415 69
CITIBANK CREDIT CARD ISSUANCE TR SERIES 2009-A5 CLASS A5 02 250% DUE 12/23/2014 RATING AAA (17305EER2)	100,000	102,941 00	100,000	102 8430	1 07 %	99,905 00	99 91	2,938 00	2 19 %	2,250 00	612 50

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Quantity	Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit		Current	Current							
CITIGROUP INC	46,355.40	44,300.95	45,000	102,891.0	0.48 %	44,888.40	99.75	1,412.55	2.80 %	1,293.75	402.50	
FDIC GUARANTEED 02/875% DUE 12/09/2011 RATING: AAA (17313UAA7)	70,752.60	70,532.40	60,000	117,554.0	0.73 %	59,910.60	99.85	10,621.80	4.56 %	3,210.00	1,212.67	
COCA COLA CO SR NTS 05/350% DUE 11/15/2017 RATING: AA3 (191216AK6)	48,691.35	48,716.55	45,000	108,259.0	0.51 %	44,989.65	99.98	3,726.90	3.88 %	1,890.00	714.00	
COLGATE PALMOLIVE CO SR UNSECURED SER MTN 04/200% DUE 05/15/2013 RATING: AA3 (19416QDL1)	11,432.90	11,401.30	10,000	114,013.0	0.12 %	11,199.20	111.99	202.10	4.57 %	520.00	196.44	
CONOCOPHILLIPS BONDS 05/200% DUE 05/15/2018 RATING: A1 (20825CAN4)	59,564.50	59,988.00	50,000	119,976.0	0.62 %	50,295.75	100.59	9,692.25	4.80 %	2,875.00	479.17	
CONOCOPHILLIPS NOTES 05/750% DUE 02/01/2019 RATING: A1 (20825CAR5)	41,395.90	41,556.90	35,000	118,734.0	0.43 %	33,919.20	96.91	7,637.70	4.64 %	1,925.00	85.56	
COSTCO WHOLESALE CORP SR NTS 05/500% DUE 03/15/2017 RATING: A2 (22160KAC9)												

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Current	price per unit							
DEERE JOHN CAP CORP NOTES SERIES MTN 05 750% DUE 09/10/2018 RATING: A2 (24422EQV4)	53,678.70 45,000	53,371.35 118.6030	20,129.40 100.6470	53,371.35 118.6030	0.56%	44,841.15 99.65	8,530.20	4.85%	2,587.50	165.31	
DEERE JOHN CAP CORP SR UNSEC 02.800% DUE 09/18/2017 RATING: BAA1 (24422EQZ5)	20,000		19,963.40 99.82		0.21%	19,963.40 99.82	166.00	2.79%	560.00	23.33	
DEUTSCHE BANK AG NOTES ISIN US2515A0U761 03.450% DUE 03/30/2015 RATING: AA3 (2515A0U76)	31,482.60 30,000	31,541.10 105.1370	29,948.10 99.83		0.33%	29,948.10 99.83	1,593.00	3.29%	1,035.00	2.87	
E I DU PONT DE NEMOURS BONDS 05 00% DUE 07/15/2013 RATING: A2 (263534BU2)	33,240.90 30,000	33,289.50 110.9650	29,702.40 99.01		0.35%	29,702.40 99.01	3,587.10	4.51%	1,500.00	316.67	
DUKE ENERGY CAROLINAS 1ST MORTGAGE 05 250% DUE 01/15/2018 RATING: A1 (26442CAC8)	22,991.40 20,000	22,897.60 114.4880	19,932.00 99.66		0.24%	19,932.00 99.66	2,965.60	4.59%	1,050.00	221.67	
EMERSON ELECTRIC CO NOTES 04.875% DUE 10/15/2019 RATING: A2 (291011AY0)	28,706.00 25,000	28,540.50 114.1620	24,904.75 99.62		0.30%	24,904.75 99.62	3,635.75	4.28%	1,218.75	561.98	

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Current price per unit	Current							
EXPORT DEVELOPMENT CANADA ISIN US30216BCD29 SEDOL 850T0Z6 02 250% DUE 05/28/2015 RATING - AAA (30216BCD2)	93,260.70	93,553.20	93,553.20	103,948.00	0.97 %	89,826.30	99.81	3,726.90	2.17 %	2,025.00	691.88
FORD CREDIT AUTO OWNER TRUST SERIES 2007-B CLASS A3A 05 150% DUE 11/15/2011 RATING - AAA (34528WAE1)	37,231.80	28,737.72	28,737.72	100,726.70	0.30 %	29,161.62	102.21	- 423.90	5.12 %	1,469.32	65.30
GMAC LLC FDIC GUARANTEED VAR % DUE 12/19/2012 RATING - AAA (36186CB67)	165,209.55	164,925.75	164,925.75	99,955.00	1.71 %	165,430.65	100.26	- 504.90	0.55 %	893.48	29.78
GENERAL ELEC CAP CORP SR UNSEC 05.500% DUE 01/08/2020 RATING - AA2 (36962G4J0)	115,255.35	114,390.15	114,390.15	108,943.00	1.19 %	112,964.60	107.59	1,425.55	5.05 %	5,775.00	1,331.46
GENERAL ELEC CAP CORP FDIC GUARANTEED 03.000% DUE 12/09/2011 RATING - AAA (36967HAD9)	51,617.00	51,506.50	51,506.50	103,013.00	0.54 %	50,128.40	100.26	1,378.10	2.92 %	1,500.00	466.67
GENERAL ELEC CAP CORP FDIC GUARANTEED 02.125% DUE 12/21/2012 RATING - AAA (36967HAV9)	185,601.60	185,801.40	185,801.40	103,223.00	1.92 %	179,762.40	99.87	6,039.00	2.06 %	3,825.00	1,062.50

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit		Current	price per unit							
GOLDMAN SACHS GROUP INC SR NOTES 06 150% DUE 04/01/2018 RATING A1 (38141GFM1)	98,393 40	100.095 30	90,000	111 2170	1.04 %	89,987.50	99 99	10,107 80	5 53 %	5,535 00	2,767 50	
HSBC HOLDING PLC SUB NTS 05 250% DUE 12/12/2012 RATING A1 (404280AB5)	43,036 00	42.967 20	40,000	107 4180	0 45 %	42,951.20	107 38	16.00	4 89 %	2,100 00	635 83	
HEWLETT PACKARD CO SR UNSEC 05 400% DUE 03/01/2017 RATING A2 (428236AM5)	29,198 25	29.025 25	25,000	116 1010	0 30 %	24,399 25	97 60	4,626 00	4 66 %	1,350 00	112 50	
HEWLETT PACKARD CO NOTES 06 125% DUE 03/01/2014 RATING A2 (428236AT0)	17,343 60	17.301 15	15,000	115.3410	0 18 %	14,934 15	99 56	2,367 00	5 32 %	918 75	76 56	
HONDA AUTO RECEIVABLES OWNER TR SERIES 2010-1 CLASS A3 01 250% DUE 10/21/2013 RATING AAA (43812BAG8)	75,651 75	75.555 00	75,000	100 7400	0 78 %	74,990 55	99 99	564 45	1 25 %	937 50	26 04	
HONDA AUTO REC OWNER T SERIES 2010-2 CLASS A3 01.340% DUE 03/18/2014 RATING AAA (43812KAC7)	50,554 50	50.557 50	50,000	101 1150	0 53 %	49,993 90	99 99	563 60	1 33 %	670 00	24 19	

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Current market value		% of total portfolio	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Current price per unit	Current					
HONEYWELL INTERNATIONAL NTS	32,663.10	32,627.70	108,7590	29,941.50	0.34 %	2,686.20	5.18 %	1,687.50	281.25
05 625% DUE 08/01/2012 RATING: A2 (438516AV8)				99.81					
HONEYWELL INTERNATIONAL SR NTS	38,046.40	38,053.05	108,7230	34,907.60	0.40 %	3,145.45	3.57 %	1,356.25	173.30
03 875% DUE 02/15/2014 RATING: A2 (438516AY2)				99.74					
HYUNDAI AUTO REC TR SERIES 2010-B CLASS A3	59,980.80	60,099.00	100,1650	59,989.30	0.63 %	109.70	0.97 %	582.00	56.58
00 970% DUE 04/15/2015 RATING: AAA (4923YAC1)				99.98					
JP MORGAN CHASE & CO NOTES	119,184.45	119,796.60	114,0920	109,440.20	1.24 %	10,356.40	5.26 %	6,300.00	1,330.00
06 000% DUE 01/15/2018 RATING: AA3 (46625HG0)				104.23					
JOHN DEERE OWNER TRUST SERIES 2010-A CLASS A3	30,296.91	30,310.90	101,0363	29,995.67	0.32 %	315.23	1.31 %	396.00	17.60
01 320% DUE 05/15/2014 RATING: AAA (4778AAD9)				99.99					
JP MORGAN CHASE & CO FDIC GUARANTEED	20,547.00	20,552.40	102,7620	19,990.00	0.22 %	562.40	2.07 %	425.00	116.87
02 125% DUE 06/22/2012 RATING: AAA (481267AE4)				99.95					



*Detail*

**Fixed income  
Corporate bonds**

Description (Cusp )	Market value last period		Quantity	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit		Current	price per unit		Avg tax cost per unit	Unrealized gain/loss				
METLIFE INC	29,748.00	30,145.00	25,000	120,580.00	0.32%	25,087.50	100.35	5,057.50	5.66%	1,704.25	217.77	
SR UNSEC SERIES A 06 817% DUE 08/15/2018 RATING: A3 (59156RAR9)	50,427.60	50,909.60	40,000	127,274.00	0.53%	48,852.40	122.13	2,057.20	6.07%	3,086.80	394.42	
METLIFE INC GLOBAL 07 717% DUE 02/15/2019 RATING A3 (59156RAT5)	90,000	89,483.40	99,426.00	89,426.00	0.93%	89,222.40	99.14	261.00	3.02%	2,700.00	30.00	
MICROSOFT CORP SR NOTES 03 000% DUE 10/01/2020 RATING AAA (594918AH7)	61,508.70	61,231.50	55,000	111,330.00	0.64%	53,985.35	98.16	7,246.15	4.18%	2,557.50	1,278.75	
MIDAMERICAN ENERGY CO SR UNSEC 04 650% DUE 10/01/2014 RATING: A2 (595620AD7)	25,662.75	25,944.75	25,000	103,779.00	0.27%	25,701.75	102.81	243.00	4.58%	1,187.50	593.75	
MORGAN STANLEY SUB INTS 04 750% DUE 04/01/2014 RATING A3 (61748AAE6)	56,052.50	56,008.50	50,000	112,017.00	0.58%	49,989.00	99.98	6,019.50	4.91%	2,750.00	687.50	
NATIONAL RURAL UTIL COOP NOTES 05 500% DUE 07/01/2013 RATING A1 (637432LM5)												

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit	Current price per unit	Current price per unit							
NISSAN AUTO LEASE TRUST SERIES 2010-A CLASS A3 01 390% DUE 01/15/2016 RATING AAA (65476CAC5)	95,588.17 95,000	95,625.63 100.6586	16,781.25 111,875.0	16,781.25 111,875.0	0.99 %	94,986.26 99.99	639.37	1,320.50	1.39 %	1,320.50	58.69
OCCIDENTAL PETROLEUM CORP SR UNSEC 04.125% DUE 06/01/2016 RATING -A2 (674599BX2)	16,803.15 15,000	16,781.25 111,875.0	14,893.80 99.29	14,893.80 99.29	0.18 %	14,893.80 99.29	1,887.45	618.75	3.69 %	618.75	206.25
ONTARIO (PROVINCE OF) ISIN US6832348D38 04.000% DUE 10/07/2019 RATING AA1 (6832348D3)	49,030.20 45,000	48,834.90 108.5220	44,759.05 103.91	44,759.05 103.91	0.51 %	44,759.05 103.91	2,075.85	1,800.00	3.69 %	1,800.00	870.00
ORACLE CORP SR UNSEC 05.000% DUE 07/08/2019 RATING A2 (68389XAG0)	51,593.40 45,000	51,746.40 114.9920	44,832.15 99.63	44,832.15 99.63	0.54 %	44,832.15 99.63	6,914.25	2,250.00	4.35 %	2,250.00	518.75
PECO ENERGY CO 1ST REF MORT 05.350% DUE 03/01/2018 RATING A1 (693304AL1)	29,147.50 25,000	29,114.50 116.4580	24,958.00 99.83	24,958.00 99.83	0.31 %	24,958.00 99.83	4,156.50	1,337.50	4.60 %	1,337.50	111.46
PEPSICO INC SR UNSECURED 07.900% DUE 11/01/2018 RATING AA3 (713448BJ6)	40,250.40 30,000	39,967.20 133.2240	37,093.20 123.64	37,093.20 123.64	0.42 %	37,093.20 123.64	2,874.00	2,370.00	5.93 %	2,370.00	987.50

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	25,216.75	25,000		25,121.00	100.4840							
PRINCIPAL LIFE INC FDG SR SEC 05-200% DUE 11/15/2010 RATING AA3 (74254PJR4)	45,606.80	40,000	45,415.20	113.5380	0.47 %	39,929.60	5,485.60	4.14 %	1,880.00	240.22		
PROCTER & GAMBLE CO NTS 04-700% DUE 02/15/2019 RATING AA3 (742718DN6)	48,398.85	45,000	48,315.15	107.3670	0.50 %	45,585.45	2,729.70	4.78 %	2,306.25	192.19		
PUBLIC SERVICE EL & GAS 1ST MTG SERIES MTNB 05-125% DUE 09/01/2012 RATING A2 (74456QAJ5)	45,000		46,719.45	103.8210	0.49 %	46,530.45	189.00	2.53 %	1,181.25	252.66		
ROYAL BANK OF CANADA ISIN US78008KBS15 NOTES 02-625% DUE 12/15/2015 RATING AAA (78008KBS1)	43,193.60	40,000	43,577.20	108.9430	0.45 %	39,956.80	3,620.40	3.95 %	1,720.00	43.00		
SHELL INTERNATIONAL FIN COMP GUAR 04-300% DUE 09/22/2019 RATING AA1 (822582AJ1)	25,647.75	25,000	25,650.25	102.6010	0.27 %	24,964.00	686.25	2.10 %	537.50	225.45		
STATE STREET CAPITAL TRU FDIC GUARANTEED 02-150% DUE 04/30/2012 RATING AAA (85748KAA1)												

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit		Current price per unit	Current							
SYSCO CORPORATION SR UNSECURED 05 250% DUE 02/12/2018 RATING A1 (871829AL1)	57,727.50	57,560.50	50,000	115.1210	57,560.50	0.60 %	49,655.00 99.31	7,905.50	4.57 %	2,625.00	357.29	
TARGET CORP SR UNSEC 03 875% DUE 07/15/2020 RATING A2 (87612EAV8)	41,910.00	42,088.40	40,000	105.2210	39,906.05 99.77	0.44 %	2,182.35	3.69 %	1,550.00	322.92		
USAA AUTO OWNER TRUST SERIES 2009-2 CLASS A3 01.540% DUE 02/18/2014 RATING AAA (90327YAC6)	50,298.00	50,333.50	50,000	100.6670	49,998.95 100.00	0.52 %	334.55	1.53 %	770.00	34.22		
US BANK NA SUB NTS 04.800% DUE 04/15/2015 RATING AA2 (90333WAC2)	38,802.05	38,997.00	35,000	111.4200	36,981.00 105.66	0.41 %	2,016.00	4.31 %	1,680.00	774.67		
UNITED PARCEL SERVICE SR UNSEC 03 875% DUE 04/01/2014 RATING AA3 (911312AL0)	43,505.20	43,519.60	40,000	108.7990	39,911.20 99.78	0.45 %	3,608.40	3.57 %	1,550.00	775.00		
US BANCORP SR NTS 02.450% DUE 07/27/2015 RATING AA3 (91159HGX2)	40,825.60	41,099.20	40,000	102.7480	39,960.80 99.90	0.43 %	1,138.40	2.39 %	980.00	174.22		

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit		Current	price per unit							
VERIZON COMMUNICATIONS BONDS	62,840.80	63,363.85	55,000	115,207.00	0.66 %	58,512.30	106.39	4,851.55	4.78 %	3,025.00	386.53	
05.500% DUE 02/15/2018 RATING, A3 (92343VAL8)												
VERIZON COMMUNICATIONS SR NOTES	6,733.35	6,791.00	5,000	135,820.00	0.08 %	6,735.20	134.70	55.80	6.45 %	437.50	182.29	
08.750% DUE 11/01/2018 RATING A3 (92343VAQ7)												
VOLKSWAGEN AUTO LOAN ENCHANCED SERIES 2010-1 CLASS A3	55,510.95	55,484.00	55,000	100,880.00	0.58 %	54,997.46	100.00	486.54	1.30 %	720.50	22.02	
01.310% DUE 01/20/2014 RATING, AAA (92869AAC8)												
WACHOVIA CORP SUB INTS	38,787.00	38,869.25	35,000	111,055.00	0.41 %	36,839.25	105.26	2,030.00	5.07 %	1,968.75	907.81	
05.625% DUE 10/15/2016 RATING A2 (929903CH3)												
WAL-MART STORES INC SR NOTES	60,307.50	60,109.00	50,000	120,218.00	0.63 %	52,543.50	105.09	7,565.50	4.83 %	2,900.00	370.56	
05.800% DUE 02/15/2018 RATING AA2 (931142CJ0)												
WAL-MART STORES INC SR UNSEC	10,378.90	10,450.00	10,000	104,500.00	0.11 %	9,990.80	99.91	459.20	3.47 %	362.50	83.58	
03.625% DUE 07/08/2020 RATING AA2 (931142CU5)												

*Detail*

**Fixed income  
Corporate bonds**

Description (Cusip )	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Current	price per unit		Current	price per unit							
WELLS FARGO & CO SR UNSEC 03 750% DUE 10/01/2014 RATING A1 (94974BET3)	42,188.40	42,481.20	40,000	42,481.20	106.2030	0.44 %	39,934.80 99.84	2,546.40	3.54 %	1,500.00	750.00	
WESTPAC BANKING CORP SR UNSEC ISIN US961214BN23 03 000% DUE 08/04/2015 RATING AA1 (961214BN2)	60,615.00	61,218.60	60,000	102,031.00		0.64 %	60,399.60 100.67	819.00	2.95 %	1,800.00	290.00	
WISCONSIN ELEC PWR NOTES 06 000% DUE 06/01/2014 RATING A1 (976656CA4)	40,615.05	40,541.20	35,000	115.8320		0.42 %	34,932.10 99.81	5,609.10	5.18 %	2,100.00	1,050.00	
WORLD OMNI AUTO REC TR SERIES 2007-B CLASS A3A 05 280% DUE 01/17/2012 RATING AAA (98156DAD9)	4,094.80	1,373.11	1,371.250	100.1360		0.02 %	1,371.21 100.00	1.90	5.28 %	72.40	3.22	
XTO ENERGY INC SR UNSECURED 05 500% DUE 06/15/2018 RATING AAA (98385XAP1)	65,642.50	65,771.75	55,000	119.5850		0.68 %	62,869.95 114.31	2,901.80	4.60 %	3,025.00	890.69	
<b>Total corporate bonds</b>		<b>\$5,081,652.31</b>				<b>52.45 %</b>	<b>\$4,779,099.77</b>	<b>\$302,552.54</b>	<b>3.70 %</b>	<b>\$187,947.03</b>	<b>\$46,860.15</b>	

**ST FRANCIS CHARITABLE TUA  
IRREVOCABLE CHARITABLE TRUST STATEMENT**

Account number 21-75-077-4487210

September 1, 2010 - September 30, 2010

*Detail*

**Treasury bonds**

Description (Cusip )	Market value last period		Quantity	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit		Current price per unit	Avg tax cost per unit		Avg tax cost per unit	Unrealized gain/loss				
US TREASURY NOTES 04 250 % DUE 08/15/2013 RATING AAA (912828BH2)	105,000	\$110.4370	105,000	\$115.95885	\$110.4370	1.20 %	\$114,147.23	\$108.71	\$1,811.62	3.85 %	\$4,462.50	\$570.21
USA TREASURY NOTE 04 875% DUE 07/31/2011 RATING AAA (912828FN5)	45,000	46,876.95	45,000	103.8120	46,876.95	0.49 %	48,172.85	107.05	- 1,457.45	4.70 %	2,193.75	371.72
USA TREASURY NOTES 1.250% DUE 11/30/2010 RATING AAA (912828JS0)	270,675.00	270,461.70	270,000	100.1710	270,461.70	2.80 %	272,030.46	100.75	- 1,568.76	1.25 %	3,375.00	1,146.58
USA TREASURY NOTES 02.375% DUE 03/31/2016 RATING AAA (912828KT6)	320,000	335,600.00	320,000	104.8750	335,600.00	3.47 %	332,675.00	103.96	2,925.00	2.27 %	7,600.00	211.11
USA TREASURY NOTES 01 000% DUE 07/31/2011 NOT RATED (912828LG3)	530,000	533,142.90	530,000	100.5930	533,142.90	5.51 %	533,291.78	100.62	- 148.88	1.00 %	5,300.00	898.06
USA TREASURY NOTES 03 375% DUE 11/15/2019 RATING AAA (912828LY4)	575,000	619,562.50	575,000	107.7500	619,562.50	6.40 %	610,960.54	106.25	8,601.96	3.14 %	19,406.25	7,331.25
USA TREASURY NOTES 01.375% DUE 01/15/2013 RATING AAA (912828MG2)	790,000	805,547.20	790,000	101.9680	805,547.20	8.32 %	793,750.60	100.48	11,796.60	1.35 %	10,862.50	2,293.19
USA TREASURY NOTES 02 250% DUE 01/31/2015 RATING AAA (912828MH0)	710,000	745,272.80	710,000	104.9680	745,272.80	7.70 %	717,865.25	101.12	27,307.55	2.15 %	15,975.00	2,713.56
<b>Total treasury bonds</b>		<b>\$3,472,261.35</b>			<b>\$3,422,993.71</b>	<b>35.84 %</b>	<b>\$3,422,993.71</b>		<b>\$49,267.64</b>	<b>1.99 %</b>	<b>\$69,175.00</b>	<b>\$15,345.68</b>

*Detail*

**Agency bonds**

Description (Cusp )	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Price per unit		Current	Price per unit							
FEDERAL NATL MTG ASSN POOL #255671	180,770.21	\$176,487.41	164,816.740	\$176,487.41	\$107.0810	1.83 %	\$165,486.31	\$100.41	\$11,001.10	5.14 %	\$9,064.92	\$780.59
05 500% DUE 04/01/2035 NOT RATED (31371L6G9)												
FEDERAL NATL MTG ASSN POOL #357707	187,172.26	177,184.23	167,224.350	177,184.23	105.9560	1.83 %	163,187.44	97.59	13,996.79	4.72 %	8,361.22	719.99
05 000% DUE 02/01/2035 NOT RATED (31376KKU9)												
FEDERAL NATL MTG ASSN POOL #826905	162,019.25	158,479.20	149,880.550	158,479.20	105.7370	1.64 %	147,351.31	98.31	11,127.89	4.73 %	7,494.03	645.32
05 000% DUE 08/01/2035 NOT RATED (31407CU62)												
FEDERAL NATL MTG ASSN POOL # 888459	149,367.81	143,811.89	135,447.980	143,811.89	106.1750	1.49 %	132,294.56	97.67	11,517.33	4.24 %	6,095.16	524.86
04 500% DUE 08/01/2020 NOT RATED (31410GB44)												
FEDERAL NATL MTG ASSN POOL #888567	178,457.55	172,249.41	161,235.420	172,249.41	106.8310	1.78 %	159,094.02	98.67	13,155.39	5.15 %	8,867.95	763.63
05 500% DUE 12/01/2036 NOT RATED (31410GF63)												
<b>Total agency bonds</b>		<b>\$828,212.14</b>		<b>\$828,212.14</b>		<b>8.55 %</b>	<b>\$767,413.64</b>		<b>\$60,798.50</b>	<b>4.82 %</b>	<b>\$39,883.28</b>	<b>\$3,434.39</b>

*Detail*

**Mortgages**

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Current	price per unit		Avg tax cost per unit	Unrealized gain/loss				
BANC OF AMERICA COMM MTG INC SERIES 2006-3 CLASS A1 05.685% DUE 07/10/2044 NOT RATED (059500AA6)	61,954.20 60,000	\$25,569.23 \$101.1010	61,734.00 102.8900	\$25,558.36 \$101.1010	0.27 %	\$25,394.59 \$100.45	\$169.77	5.63 %	\$1,437.17	\$119.76	
FEDERAL HOME LOAN MTG CORP SERIES 2677 CLASS HD 04.000% DUE 09/15/2016 NOT RATED (31394JST5)	108,949.00 100,000	108.4120 108.4120	108,412.00 108.4120	93,140.62 93.14	1.12 %	93,140.62 93.14	15,271.38	3.69 %	4,000.00	333.33	
GOVT NATL MTG ASSN SERIES 2003-113 CLAS VB 04.500% DUE 02/16/2022 (38374EG84) NOT RATED	105,346.00 100,000	104.4770 104.4770	104,477.00 104.4770	92,058.59 92.06	1.08 %	92,058.59 92.06	12,418.41	4.31 %	4,500.00	375.00	
<b>Total mortgages</b>			<b>\$300,181.36</b>		<b>3.10 %</b>	<b>\$268,252.39</b>	<b>\$31,928.97</b>	<b>4.11 %</b>	<b>\$12,337.17</b>	<b>\$1,028.09</b>	
<b>Total fixed income</b>			<b>\$9,682,307.16</b>		<b>99.93 %</b>	<b>\$9,237,759.51</b>	<b>\$444,547.65</b>	<b>3.20 %</b>	<b>\$309,342.48</b>	<b>\$66,668.31</b>	
<b>Total portfolio</b>			<b>\$9,688,874.97</b>		<b>100.00 %</b>	<b>\$9,244,327.32</b>	<b>\$444,547.65</b>	<b>3.19 %</b>	<b>\$309,345.77</b>	<b>\$66,675.96</b>	