EXTENSION GRANTED TO NOVEMBER 15, 2011

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , **and ending**

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

Name of foundation
CAROL AND ALAN J. BERNON FAMILY CHARITABLE FOUNDATION

A Employer identification number
04-6661364

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1199 WEST CENTRAL STREET

B Telephone number
508-553-5381

City or town, state, and ZIP code
FRANKLIN, MA 02038

C If exemption application is pending, check here ▶☐
D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 10,969,433.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	104,034.	103,950.		STATEMENT 1
4 Dividends and interest from securities	60,568.	60,568.		STATEMENT 2
5a Gross rents	4.	4.		STATEMENT 3
b Net rental income or (loss) 4.				
6a Net gain or (loss) from sale of assets not on line 10	409,026.			
b Gross sales price for all assets on line 6a 4,824,776.				
7 Capital gain net income (from Part IV, line 2)		409,026.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	-3,957.	-3,957.		STATEMENT 4
12 **Total.** Add lines 1 through 11	569,675.	569,591.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees				
17 Interest				
18 Taxes STMT 5	3,802.	3,767.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	75,538.	75,538.		0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	79,340.	79,305.		0.
25 Contributions, gifts, grants paid	774,450.			774,450.
26 **Total expenses and disbursements.** Add lines 24 and 25	853,790.	79,305.		774,450.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-284,115.			
b **Net investment income** (if negative, enter -0-)		490,286.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	221,467.	196,665.	196,665.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	1,668,862.	1,241,100.	1,255,098.
	b Investments - corporate stock STMT 8	1,411,686.	1,512,517.	2,196,158.
	c Investments - corporate bonds STMT 9	564,540.	621,537.	656,223.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	5,865,816.	6,047,488.	6,665,289.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	9,732,371.	9,619,307.	10,969,433.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	9,732,371.	9,619,307.	
	30 **Total net assets or fund balances**	9,732,371.	9,619,307.	
	31 **Total liabilities and net assets/fund balances**	9,732,371.	9,619,307.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,732,371.
2 Enter amount from Part I, line 27a	2	-284,115.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	171,051.
4 Add lines 1, 2, and 3	4	9,619,307.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,619,307.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	4,824,776.		4,415,750.	409,026.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				409,026.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } — 2 — 409,026.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	192,300.	10,452,491.	.018398
2008	1,360,515.	10,116,578.	.134484
2007	2,282,032.	9,214,285.	.247662
2006	2,592,666.	9,597,089.	.270151
2005	1,619,100.	7,442,642.	.217544

2	Total of line 1, column (d)	2	.888239
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.177648
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	10,362,909.
5	Multiply line 4 by line 3	5	1,840,950.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,903.
7	Add lines 5 and 6	7	1,845,853.
8	Enter qualifying distributions from Part XII, line 4	8	774,450.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	9,806.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	9,806.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	9,806.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	15,873.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	15,873.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	6,067.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶		6,067. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year?	7	X	
If "Yes," complete Part II, col. (c), and Part XV.			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ GERALD T. RENZA Telephone no. ▶508-553-5381

Located at ▶1199 WEST CENTRAL STREET, FRANKLIN, MA ZIP+4 ▶02038

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

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______ , ______ , ______ , ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALAN J. BERNON 575 ISLAND DRIVE PALM BEACH, FL 33480	TRUSTEE 10.00	0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,042,434.
b	Average of monthly cash balances	1b	478,286.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	10,520,720.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,520,720.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	157,811.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,362,909.
6	***Minimum investment return.*** Enter 5% of line 5	6	518,145.

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

1	Minimum investment return from Part X, line 6			1	518,145.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	9,806.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	9,806.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	508,339.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	508,339.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	508,339.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	774,450.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	774,450.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	774,450.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				508,339.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 1,169,366.				
b From 2006 2,122,982.				
c From 2007 1,840,254.				
d From 2008 854,686.				
e From 2009				
f Total of lines 3a through e	5,987,288.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 774,450.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				508,339.
e Remaining amount distributed out of corpus	266,111.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,253,399.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	1,169,366.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	5,084,033.			
10 Analysis of line 9:				
a Excess from 2006 2,122,982.				
b Excess from 2007 1,840,254.				
c Excess from 2008 854,686.				
d Excess from 2009				
e Excess from 2010 266,111.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

ALAN J. BERNON

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11				774,450.
Total			▶ 3a	774,450.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	104,034.	
4 Dividends and interest from securities			14	60,568.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property			16	4.	
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			01	-4,506.	
8 Gain or (loss) from sales of assets other than inventory			18	409,026.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a PAUL ASSOCIATES II, L.P.			01	549.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		569,675.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 569,675.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Alan J Bernon | 11/14/11 | Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DONNA T. CACCIA, CPA, MST, CFP	Donna T. Caccia, CPA	11/11/11		
Firm's name ▶ CAYER CACCIA, LLP			Firm's EIN ▶	
Firm's address ▶ 931 JEFFERSON BLVD SUITE 2007 WARWICK, RI 02886			Phone no. 401-732-8900	

023622
04-26-11

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PAUL ASSOCIATES II, L.P.	P	VARIOUS	VARIOUS
b	PAUL ASSOCIATES II, L.P.	P	VARIOUS	VARIOUS
c	BNY MELLON, N.A. #6005 (SEE SCHEDULE ATTACHED)	P	VARIOUS	VARIOUS
d	BNY MELLON, N.A. #6005 (SEE SCHEDULE ATTACHED)	P	VARIOUS	VARIOUS
e	BNY MELLON, N.A. #6200 (SEE SCHEDULE ATTACHED)	P	VARIOUS	VARIOUS
f	BNY MELLON, N.A. #6200 (SEE SCHEDULE ATTACHED)	P	VARIOUS	VARIOUS
g	LONE CASCADE, L.P.	P	VARIOUS	VARIOUS
h	LONE CASCADE, L.P.	P	VARIOUS	VARIOUS
i	ANCHORAGE CAPITAL PARTNERS	P	VARIOUS	VARIOUS
j	LOOMIS SAYLES CREDIT ASSET FUND	P	11/15/09	01/25/10
k	CAPITAL GAINS DIVIDENDS			
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	11.			11.
b	14,831.			14,831.
c	346,909.		293,461.	53,448.
d	552,869.		386,703.	166,166.
e	1,956,014.		1,960,293.	-4,279.
f	302,110.		296,357.	5,753.
g	69,153.			69,153.
h	63,126.			63,126.
i	885,001.		903,936.	-18,935.
j	608,623.		575,000.	33,623.
k	26,129.			26,129.
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				11.
b				14,831.
c				53,448.
d				166,166.
e				-4,279.
f				5,753.
g				69,153.
h				63,126.
i				-18,935.
j				33,623.
k				26,129.
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	409,026.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BNY MELLON, N.A. #6005	84.
BNY MELLON, N.A. #6200	103,950.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	104,034.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BNY MELLON, N.A. #6005	69,817.	26,129.	43,688.
BNY MELLON, N.A. #6200	42.	0.	42.
LONE CASCADE, L.P.	12,453.	0.	12,453.
PAUL ASSOCIATES II, L.P.	4,385.	0.	4,385.
TOTAL TO FM 990-PF, PART I, LN 4	86,697.	26,129.	60,568.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
PAUL ASSOCIATES II, L.P.	1	4.
TOTAL TO FORM 990-PF, PART I, LINE 5A		4.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PAUL ASSOCIATES II, L.P.	3.	3.	
PAUL ASSOCIATES II, L.P.	2,961.	2,961.	
LONE CASCADE, L.P.	-14,555.	-14,555.	
LONE PINON, LTD.	7,085.	7,085.	
PAUL ASSOCIATES II, L.P.	549.	549.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-3,957.	-3,957.	

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE TAXES PAID	35.	0.		0.
FOREIGN TAXES PAID	3,767.	3,767.		0.
TO FORM 990-PF, PG 1, LN 18	3,802.	3,767.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAUL ASSOCIATES II, L.P.	6,528.	6,528.		0.
LONE PINON, LTD	10,649.	10,649.		0.
LONE CASCADE, L.P.	23,531.	23,531.		0.
INVESTMENT ADVISORY FEES	34,830.	34,830.		0.
TO FORM 990-PF, PG 1, LN 23	75,538.	75,538.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BNY MELLON N A	X		1,241,100.	1,255,098.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,241,100.	1,255,098.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,241,100.	1,255,098.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BNY MELLON N A	1,512,517.	2,196,158.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,512,517.	2,196,158.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BNY MELLON N A	621,537.	656,223.
TOTAL TO FORM 990-PF, PART II, LINE 10C	621,537.	656,223.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LONE PINON, LTD	COST	1,000,000.	1,226,774.
PAUL ASSOCIATES II, L.P.	COST	411,457.	138,006.
ANCHORAGE CAPITAL PARTNERS	COST	96,064.	34,884.
LONE CASCADE, L.P.	COST	1,096,967.	1,296,380.
LOOMIS SAYLES CREDIT ASSET FUND	COST	0.	0.
SUMMIT ROCK HEDGED EQUITY	COST	396,000.	458,360.
SUMMIT ROCK DIVERSIFIED STRATEGIES	COST	1,647,000.	1,891,399.
SUMMIT ROCK STRATEGIC FIXED INCOME	COST	800,000.	869,727.
SUMMIT ROCK NATURAL RESOURCES	COST	600,000.	749,759.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,047,488.	6,665,289.

Carol and Alan J. Bernon Family Charitable Foundation
Account QuickReport
January through December 2010

Date	Num	Name	Amount
5000 · Donations			
1/26/2010	2022	The Leukemia & Lymphoma Society	5,000.00
3/8/2010	2025	American Heart Association	500 00
3/15/2010	2026	DFA Cares Foundation	10,000 00
4/5/2010	2027	Big Brothers Big Sisters of North Texas	2,800.00
4/12/2010	2028	Big Brothers Big Sisters	50,000 00
4/12/2010	2030	Hofstra University	100,000 00
4/12/2010	2029	Hofstra University	25,000 00
4/12/2010	2031	Jewish Federation of Greater Dallas	5,000 00
4/12/2010	2032	Jewish Federation of Greater Dallas	20,000.00
4/12/2010	2033	Jewish Federation of Greater Dallas	10,000.00
4/26/2010	2034	American Diabetes Association	6,250 00
5/3/2010	2035	The Fessenden School	200.00
5/6/2010	2036	Hofstra University	10,000.00
9/20/2010	2039	Hofstra University	25,000 00
9/20/2010	2040	Big Brothers Big Sisters	20,000.00
9/23/2010	2041	DFA Cares Foundation	1,000.00
9/30/2010	2042	The Society of MSKCC	5,000 00
10/5/2010	2043	Temple Emanu-El	2,500 00
10/26/2010	2044	Tisch School of the Arts	50,000 00
10/26/2010	2045	Jewish Big Brother & Big Sister Assoc	97,812 86
10/26/2010	2046	Ride - Jewish Big Brothers Big Sisters	25,000 00
10/26/2010	2047	Hofstra University	100,000 00
10/26/2010	2048	Jewish Federation of Greater Dallas	85,587 44
12/5/2010	2051	DFA Cares Foundation	2,800.00
12/9/2010	2052	Grassroot Soccer	10,000.00
12/30/2010	2055	Dana-Farber Cancer Institute	100,000 00
12/30/2010	2056	APANY	5,000 00
Total 5000 Donations			774,450 30
TOTAL			**774,450.30**

Income for 2010

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FAIRHOLME FDS INC	304871106	292 15	12/16/09	05/25/10	$9,223 18	$8,682.81	$540.37
ISHARES MSCI ACWI EX US INDX	464288240	4331	05/25/10	11/02/10	$187,711.89	$150,025.84	$37,686.05
ISHARES RUSSELL 3000 INDEX	464287689	2121	05/25/10	11/02/10	$149,973 58	$134,752 01	$15,221 57
Total short term gain/loss:					$346,908.65	$293,460.66	$53,447.99

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FAIRHOLME FDS INC	304871106	1010 83	03/31/06	05/25/10	$31,911 90	$27,080.24	$4,831.66
FAIRHOLME FDS INC	304871106	810 34	12/17/08	05/25/10	$25,582.43	$17,114 38	$8,468 05
FAIRHOLME FDS INC	304871106	792.81	12/09/05	05/25/10	$25,029.01	$19,986 80	$5,042 21
FAIRHOLME FDS INC	304871106	11807 58	10/12/04	05/25/10	$372,765.32	$249,139.94	$123,625.38
FAIRHOLME FDS INC	304871106	432 59	12/14/06	05/25/10	$13,656 87	$12,687.78	$969.09
FAIRHOLME FDS INC	304871106	691 51	12/19/07	05/25/10	$21,830.97	$21,637.39	$193.58
ISHARES MSCI ACWI EX US INDX	464288240	279	04/03/09	11/02/10	$12,092.27	$7,962.77	$4,129.50
FAIRHOLME FDS INC	304871106	1473 62	10/12/04	11/02/10	$50,000.00	$31,093 42	$18,906 58
Total long term gain/loss for sales of assets:					$552,868 77	$386,702.72	$166,166.05

Income for 2010

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
UNITED STATES TREAS NTS	912828BR0	10000	09/30/09	01/07/10	$10,825.75	$10,912.53	$-86.78
UNITED STATES TREAS NTS	912828HZ6	10000	09/18/09	01/11/10	$10,187.07	$10,361.76	$-174.69
UNITED STATES TREAS NTS	912828BH2	10000	05/26/09	01/13/10	$10,856.61	$10,948.47	$-91.86
UNITED STATES TREAS NTS	912828BR0	5000	09/30/09	01/13/10	$5,432.60	$5,456.27	$-23.67
SIMON PPTY GROUP L P NT	828807BX4	15000	06/24/09	01/20/10	$15,937.50	$14,881.96	$1,055.54
UNITED STATES TREAS NTS	912828FF2	10000	05/26/09	01/22/10	$11,308.16	$11,374.26	$-66.10
UNITED STATES TREAS NTS	912828GK0	20000	05/26/09	01/29/10	$21,539.78	$21,816.47	$-276.69
UNITED STATES TREAS NTS	912828FS4	5000	11/20/09	02/01/10	$5,313.27	$5,355.09	$-41.82
UNITED STATES TREAS NTS	912828FS4	5000	06/12/09	02/01/10	$5,313.27	$5,346.89	$-33.62
UNITED STATES TREAS NTS	912828GK0	15000	05/26/09	02/02/10	$16,148.97	$16,362.36	$-213.39
FNMA POOL 0975116	31414SYM9	40659.1	09/23/09	02/03/10	$42,244.17	$41,688.28	$555.89
U S TREASURY NOTE 3.25% 5/31/16	912828KW9	15000	09/30/09	02/04/10	$15,348.57	$15,358.65	$-10.08
UNITED STATES TREAS NTS	912828BR0	5000	09/30/09	02/05/10	$5,470.30	$5,456.27	$14.03
UNITED STATES TREAS NTS	912828FS4	10000	06/12/09	02/10/10	$10,624.19	$10,693.78	$-69.59
UNITED STATES TREAS NTS	912828FS4	15000	06/12/09	02/10/10	$15,917.53	$16,040.68	$-123.15
UNITED STATES TREAS NTS	912828AP5	15000	11/16/09	02/11/10	$16,113.23	$16,229.35	$-116.12
UNITED STATES TREAS NTS	912828GK0	5000	05/26/09	02/12/10	$5,379.28	$5,454.12	$-74.84
FHLMC GOLD POOL G05669 6.5% 4/01/39	3128M7T22	732.22	09/10/09	02/15/10	$732.22	$779.87	$-47.65

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FHLMC GOLD POOL J10276 4.5% 5/01/23	3128PPJV6	143.71	08/05/09	02/15/10	$143.71	$148.02	$-4.31
FHLMC GOLD G05580 6.5% 4/01/39	3128M7Q90	640.61	09/01/09	02/15/10	$640.61	$683.05	$-42.44
FHLMC GOLD G05521 5.5% 5/01/37	3128M7PE0	924.42	08/20/09	02/15/10	$924.42	$964.29	$-39.87
FHLMC GOLD POOL G30459 5.0% 5/01/29	3128CUQL3	241.96	10/16/09	02/15/10	$241.96	$254.66	$-12.70
WBCMT 2007-C32 A1 5.686% 6/15/49	92978YAA8	321.98	01/13/10	02/15/10	$321.98	$331.50	$-9.52
FHLMC GOLD POOL A82899 5.5% 11/01/38	312929GG1	343.18	08/06/09	02/15/10	$343.18	$353.96	$-10.78
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	221.72	06/08/09	02/15/10	$221.72	$230.57	$-8.85
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	665.15	08/06/09	02/15/10	$665.15	$694.98	$-29.83
JPMORGAN CHASE & CO	46625HGT1	15000	06/01/09	02/17/10	$16,239.75	$15,763.65	$476.10
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	512.3	11/10/09	02/25/10	$512.30	$532.71	$-20.41
UNITED STATES TREAS NTS	912828BH2	20000	05/26/09	02/25/10	$21,803.84	$21,896.94	$-93.10
UNITED STATES TREAS NTS	912828BR0	20000	09/30/09	02/25/10	$21,842.90	$21,825.06	$17.84
UNITED STATES TREAS NTS	912828FS4	20000	06/12/09	02/25/10	$21,218.68	$21,387.57	$-168.89
FNMA POOL AC5401 5% 10/1/2039	31417SAB6	216.31	10/09/09	02/25/10	$216.31	$223.71	$-7.40
FNMA POOL 981644 4.5% 6/1/2023	31415BBM0	97.13	10/14/09	02/25/10	$97.13	$100.86	$-3.73
FNMA POOL AC1520 4% 9/1/2024	31417KVN4	115.52	10/14/09	02/25/10	$115.52	$117.25	$-1.73
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	1268.39	09/23/09	02/25/10	$1,268.39	$1,335 18	$-66.79
FNMA POOL 0975116	31414SYM9	502.56	09/23/09	02/25/10	$502.56	$515.28	$-12.72
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	182.02	09/01/09	02/25/10	$182.02	$183.27	$-1.25
FNMA POOL 0889572	31410KJR6	840.89	08/19/09	02/25/10	$840.89	$873.21	$-32.32
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	547.31	08/05/09	02/25/10	$547.31	$567.15	$-19.84
FEDERAL NAT'L MTGE ASSN POOL 74594E	31403DWH8	641.37	09/10/09	02/25/10	$641.37	$684.81	$-43.44
U S TREASURY NOTE 1.375% 10/15/12	912828LR9	5000	01/20/10	02/25/10	$5,022.44	$5,010.18	$12.26
FNMA POOL AA8389 4.5% 6/01/39	31416SKB6	240.15	06/11/09	02/25/10	$240.15	$234.29	$5.86
FEDERAL NATL MTG ASSN 5.25% 3/05/14	31359M5U3	40000	10/13/09	03/05/10	$40,000.00	$40,740.00	$-740.00
AETNA U S HEALTHCARE INC	00817YAD0	35000	06/19/09	03/09/10	$36,789.90	$36,651.30	$138.60
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	40.2	01/01/10	03/12/10	$40.20	$41.70	$-1.50

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
UNITED STATES TREAS NTS	912828FS4	30000	06/12/09	03/12/10	$31,726.07	$32,081.35	$-355.28
FHLMC GOLD POOL G30459 5.0% 5/01/29	3128CUQL3	499.85	10/16/09	03/15/10	$499.85	$526.09	$-26.24
WBCMT 2007-C32 A1 5.686% 6/15/49	92978YAA8	458.38	01/13/10	03/15/10	$458.38	$471.93	$-13.55
LBUBS 2000-C5 A2 6.51% 12/15/26	52108HCB8	41.38	02/10/10	03/15/10	$41.38	$42.39	$-1.01
FHLMC GOLD POOL J10276 4.5% 5/01/23	3128PPJV6	144.51	08/05/09	03/15/10	$144.51	$148.85	$-4.34
COMM 2000-C1	20046PAB4	426.91	02/12/10	03/15/10	$426.91	$428.91	$-2.00
FHLMC GOLD G05521 5.5% 5/01/37	3128M7PE0	1429.7	08/20/09	03/15/10	$1,429.70	$1,491.36	$-61.66
FHLMC GOLD POOL G05669 6.5% 4/01/39	3128M7T22	3909.6	09/10/09	03/15/10	$3,909.60	$4,164.03	$-254.43
FHLMC GOLD POOL A82899 5.5% 11/01/38	312929GG1	1129.13	08/06/09	03/15/10	$1,129.13	$1,164.59	$-35.46
FHLMC GOLD G05580 6.5% 4/01/39	3128M7Q90	7659.14	09/01/09	03/15/10	$7,659.14	$8,166.56	$-507.42
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	2460.94	08/06/09	03/15/10	$2,460.94	$2,571.30	$-110.36
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	820.31	06/08/09	03/15/10	$820.31	$853.06	$-32.75
UNITED STATES TREAS NTS	912828FS4	10000	06/12/09	03/24/10	$10,549.58	$10,693.78	$-144.20
FNMA POOL AA8389 4.5% 6/01/39	31416SKB6	225.77	06/11/09	03/25/10	$225.77	$220.36	$5.41
FNMA POOL AC8596 4.0% 1/01/25	31417VRS4	84.6	02/11/10	03/25/10	$84.60	$86.21	$-1.61
FEDERAL NAT'L MTGE ASSN POOL 987214	31415RVF8	930.94	02/11/10	03/25/10	$930.94	$983.31	$-52.37
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	398.39	08/05/09	03/25/10	$398.39	$412.83	$-14.44
FEDERAL NAT'L MTGE ASSN POOL 74594€	31403DWH8	742.99	09/10/09	03/25/10	$742.99	$793.32	$-50.33
FEDERAL NAT'L MTGE ASSN POOL 74541ε	31403DDX4	760.98	02/25/10	03/25/10	$760.98	$803.55	$-42.57
FNMA POOL AC5401 5% 10/1/2039	31417SAB6	155.35	10/09/09	03/25/10	$155.35	$160.67	$-5.32
FNMA POOL 981644 4.5% 6/1/2023	31415BBM0	94.78	10/14/09	03/25/10	$94.78	$98.42	$-3.64
FNMA POOL AC1520 4% 9/1/2024	31417KVN4	119.59	10/14/09	03/25/10	$119.59	$121.38	$-1.79
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	1106.12	09/23/09	03/25/10	$1,106.12	$1,164.36	$-58.24
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	97.25	09/01/09	03/25/10	$97.25	$97.92	$-0.67
FNMA POOL 0889572	31410KJR6	794.73	08/19/09	03/25/10	$794.73	$825.28	$-30.55
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	131.59	11/10/09	03/25/10	$131.59	$136.83	$-5.24
FNMA POOL AC3278 5.0% 9/01/39	31417MUC5	55.42	02/02/10	03/25/10	$55.42	$57.72	$-2.30

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
UNITED STATES TREAS NTS	912828FS4	10000	06/12/09	04/09/10	$10,538.25	$10,693.78	$-155.53
PMCF 2001-ROCK A2	74438WAB2	25.22	02/24/10	04/10/10	$25.22	$26.19	$-0.97
UNITED STATES TREAS NTS	912828FS4	10000	12/30/09	04/13/10	$10,540.59	$10,618.39	$-77.80
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	65.39	02/09/10	04/14/10	$65.39	$67.84	$-2.45
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	65 39	02/24/10	04/14/10	$65.39	$67.77	$-2.38
UNITED STATES TREAS NTS	912828FS4	5000	12/30/09	04/14/10	$5,267.56	$5,309.20	$-41.64
FHLMC GOLD G05521 5.5% 5/01/37	3128M7PE0	1015.29	08/20/09	04/15/10	$1,015.29	$1,059.07	$-43.78
FHLMC GOLD G05580 6.5% 4/01/39	3128M7Q90	986.37	09/01/09	04/15/10	$986.37	$1,051.72	$-65.35
FHLMC GOLD POOL G05669 6.5% 4/01/39	3128M7T22	962.17	09/10/09	04/15/10	$962.17	$1,024.79	$-62.62
FHLMC GOLD POOL G30459 5.0% 5/01/29	3128CUQL3	295.93	10/16/09	04/15/10	$295.93	$311.47	$-15.54
FHLMC GOLD POOL A90393 5.0% 12/01/39	312938NJ8	26.32	03/08/10	04/15/10	$26.32	$27.41	$-1.09
CHASE COML MTG SECS 00-3 CL A2	161505GM8	1056.83	04/09/10	04/15/10	$1,056.83	$1,071.44	$-14.61
COMM 2000-C1	20046PAB4	2619.93	02/12/10	04/15/10	$2,619.93	$2,632.21	$-12.28
LBUBS 2000-C5 A2 6.51% 12/15/26	52108HCB8	28.34	02/10/10	04/15/10	$28.34	$29.03	$-0.69
CHASE COML MTG SECS 00-3 CL A2	161505GM8	5107.08	01/01/10	04/15/10	$5,107.08	$5,187.58	$-80.50
WBCMT 2007-C32 A1 5.686% 6/15/49	92978YAA8	326.04	01/13/10	04/15/10	$326.04	$335.68	$-9.64
FHLMC GOLD POOL A82899 5.5% 11/01/38	312929GG1	719.88	08/06/09	04/15/10	$719.88	$742.49	$-22.61
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	247.79	06/08/09	04/15/10	$247.79	$257.68	$-9.89
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	743.37	08/06/09	04/15/10	$743.37	$776.71	$-33.34
FHLMC GOLD POOL J10276 4.5% 5/01/23	3128PPJV6	145.5	08/05/09	04/15/10	$145.50	$149.87	$-4.37
CHASE COML MTG SECS 00-3 CL A2	161505GM8	1056.84	03/24/10	04/15/10	$1,056.84	$1,071.45	$-14.61
CHASE COML MTG SECS 00-3 CL A2	161505GM8	3741.37	03/12/10	04/15/10	$3,741.37	$3,802.38	$-61.01
UNITED STATES TREAS NTS	912828GK0	10000	05/26/09	04/19/10	$10,685.90	$10,908.24	$-222.34
FED HOME LOAN MTGE COR 3.0% 4/21/14	3128X8WF5	45000	07/27/09	04/21/10	$45,000.00	$45,000.00	$0.00
FEDERAL NAT'L MTGE ASSN POOL 74541E	31403DDX4	1037.46	02/25/10	04/25/10	$1,037.46	$1,095.49	$-58.03
FEDERAL NAT'L MTGE ASSN POOL 74594E	31403DWH8	4270.05	09/10/09	04/25/10	$4,270.05	$4,559.28	$-289.23
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	588 95	08/05/09	04/25/10	$588.95	$610.30	$-21.35

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FNMA POOL AA8389 4.5% 6/01/39	31416SKB6	72.74	06/11/09	04/25/10	$72.74	$71.03	$1.71
FNMA POOL 0889572	31410KJR6	1052.62	08/19/09	04/25/10	$1,052.62	$1,093.08	$-40.46
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	104.14	09/01/09	04/25/10	$104.14	$104.86	$-0.72
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	1583.65	09/23/09	04/25/10	$1,583.65	$1,667.04	$-83.39
FNMA POOL AC1520 4% 9/1/2024	31417KVN4	263.67	10/14/09	04/25/10	$263.67	$267.63	$-3.96
FNMA POOL 981644 4.5% 6/1/2023	31415BBM0	326.76	10/14/09	04/25/10	$326.76	$339.32	$-12.56
FNMA POOL AC5401 5% 10/1/2039	31417SAB6	303.23	10/09/09	04/25/10	$303.23	$313.61	$-10.38
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	628.38	11/10/09	04/25/10	$628.38	$653.42	$-25.04
FNMA POOL AC3278 5.0% 9/01/39	31417MUC5	175.06	02/02/10	04/25/10	$175.06	$182.34	$-7.28
FNMA POOL AC8596 4.0% 1/01/25	31417VRS4	114.72	02/11/10	04/25/10	$114.72	$116.91	$-2.19
FEDERAL NAT'L MTGE ASSN POOL 987214	31415RVF8	840.51	02/11/10	04/25/10	$840.51	$887.79	$-47.28
FEDERAL NAT'L MTGE ASSN POOL 88889C	31410GRK1	2111.36	03/08/10	04/25/10	$2,111.36	$2,269.05	$-157.69
UNITED STATES TREAS NTS	912828FS4	10000	12/30/09	04/26/10	$10,527.31	$10,618.39	$-91.08
UNITED STATES TREAS NTS	912828GQ7	5000	03/10/10	04/26/10	$5,340.03	$5,373.65	$-33.62
UNITED STATES TREAS NTS	912828GK0	50000	05/26/09	04/26/10	$53,343.58	$54,541.18	$-1,197.60
UNITED STATES TREAS NTS	912828EN6	15000	09/30/09	04/28/10	$16,428.46	$16,523.50	$-95.04
UNITED STATES TREAS NTS	912828HZ6	15000	09/18/09	05/05/10	$15,669.08	$15,542.64	$126.44
PMCF 2001-ROCK A2	74438WAB2	409.52	02/24/10	05/10/10	$409.52	$425.34	$-15.82
U S TREASURY NOTE 1.5% 7/15/12	912828LB4	10000	03/11/10	05/10/10	$10,124.19	$10,087.14	$37.05
U S ETREASURY NOTE 1.375% 2/15/13	912828MN7	5000	03/08/10	05/10/10	$5,011.70	$4,995.72	$15.98
UNITED STATES TREAS NTS	912828GR5	84000	04/27/10	05/11/10	$84,019.41	$84,174.19	$-154.78
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	35.79	02/09/10	05/14/10	$35.79	$37.13	$-1.34
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	35.79	02/24/10	05/14/10	$35.79	$37.09	$-1.30
CHASE COML MTG SECS 00-3 CL A2	161505GM8	2625.33	03/12/10	05/15/10	$2,625.33	$2,668.14	$-42.81
WBCMT 2007-C32 A1 5.686% 6/15/49	92978YAA8	372.53	01/13/10	05/15/10	$372.53	$383.55	$-11.02
FHLMC GOLD G05521 5.5% 5/01/37	3128M7PE0	898.2	08/20/09	05/15/10	$898.20	$936.93	$-38.73
FHLMC GOLD G05580 6.5% 4/01/39	3128M7Q90	815.32	09/01/09	05/15/10	$815.32	$869.33	$-54.01

Short term gains and losses

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Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FHLMC GOLD POOL G05669 6.5% 4/01/39	3128M7T22	883.29	09/10/09	05/15/10	$883.29	$940.77	$-57.48
FHLMC GOLD POOL G30459 5.0% 5/01/29	3128CUQL3	183.68	10/16/09	05/15/10	$183.68	$193.32	$-9.64
FHLMC GOLD POOL A90393 5.0% 12/01/39	312938NJ8	26.31	03/08/10	05/15/10	$26.31	$27.40	$-1.09
FHLMC GOLD G12633 5.0% 4/01/22	3128MBEE3	405.03	04/14/10	05/15/10	$405.03	$429.33	$-24.30
CHASE COML MTG SECS 00-3 CL A2	161505GM8	875.11	03/24/10	05/15/10	$875.11	$887.21	$-12.10
CHASE COML MTG SECS 00-3 CL A2	161505GM8	875.11	04/09/10	05/15/10	$875.11	$887.21	$-12.10
COMM 2000-C1	20046PAB4	663.64	02/12/10	05/15/10	$663.64	$666.75	$-3.11
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	253.48	06/08/09	05/15/10	$253.48	$263.60	$-10.12
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	760.43	08/06/09	05/15/10	$760.43	$794.53	$-34.10
LBUBS 2000-C5 A2 6.51% 12/15/26	52108HCB8	1827.83	02/10/10	05/15/10	$1,827.83	$1,872.53	$-44.70
FHLMC GOLD POOL A82899 5.5% 11/01/38	312929GG1	310.8	08/06/09	05/15/10	$310.80	$320.56	$-9.76
FHLMC GOLD POOL J10276 4.5% 5/01/23	3128PPJV6	152.88	08/05/09	05/15/10	$152.88	$157.47	$-4.59
CREDIT SUISSE FIRST BOSTON MTG	225458N20	7350.3	01/29/10	05/15/10	$7,350.30	$7,401.41	$-51.11
CREDIT SUISSE FIRST BOSTON MTG	225458N20	7350.3	04/12/10	05/15/10	$7,350.30	$7,361.79	$-11.49
UNITED STATES TREAS NTS	912828GQ7	10000	03/10/10	05/24/10	$10,723.80	$10,747.30	$-23.50
FNMA POOL AC5401 5% 10/1/2039	31417SAB6	195.47	10/09/09	05/25/10	$195.47	$202.16	$-6.69
FNMA POOL 981644 4.5% 6/1/2023	31415BBM0	596.04	10/14/09	05/25/10	$596.04	$618 95	$-22.91
FNMA POOL AC1520 4% 9/1/2024	31417KVN4	154.93	10/14/09	05/25/10	$154.93	$157.25	$-2.32
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	3554.14	09/23/09	05/25/10	$3,554.14	$3,741.29	$-187.15
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	115.61	09/01/09	05/25/10	$115.61	$116.40	$-0.79
FNMA POOL 0889572	31410KJR6	932.39	08/19/09	05/25/10	$932.39	$968.23	$-35.84
FNMA POOL AA8389 4.5% 6/01/39	31416SKB6	86.39	06/11/09	05/25/10	$86.39	$84.40	$1.99
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	525.47	08/05/09	05/25/10	$525.47	$544.52	$-19.05
FEDERAL NAT'L MTGE ASSN POOL 74594ε	31403DWH8	820.48	09/10/09	05/25/10	$820 48	$876.05	$-55.57
FEDERAL NAT'L MTGE ASSN POOL 74541ε	31403DDX4	975.5	02/25/10	05/25/10	$975.50	$1,030.07	$-54.57
UNITED STATES TREAS NTS	912828FF2	10000	05/26/09	05/25/10	$11,577.30	$11,374.26	$203.04
FEDERAL NAT'L MTGE ASSN POOL 88889C	31410GRK1	329.34	03/08/10	05/25/10	$329 34	$353.94	$-24.60

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FEDERAL NAT'L MTGE ASSN POOL 987214	31415RVF8	921.08	02/11/10	05/25/10	$921.08	$972.89	$-51.81
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	216.95	11/10/09	05/25/10	$216.95	$225.59	$-8.64
FNMA POOL AC3278 5.0% 9/01/39	31417MUC5	824.06	02/02/10	05/25/10	$824.06	$858.31	$-34.25
FNMA POOL AC8596 4.0% 1/01/25	31417VRS4	102.93	02/11/10	05/25/10	$102.93	$104.89	$-1.96
U S TREASURY NOTE 3.25% 5/31/16	912828KW9	10000	09/30/09	06/02/10	$10,405.45	$10,239.10	$166.35
PMCF 2001-ROCK A2	74438WAB2	25.12	02/24/10	06/10/10	$25.12	$26.09	$-0.97
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	263.71	02/24/10	06/14/10	$263.71	$273.29	$-9.58
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	263.71	02/09/10	06/14/10	$263.71	$273.58	$-9.87
FHLMC GOLD G05580 6.5% 4/01/39	3128M7Q90	746.11	09/01/09	06/15/10	$746.11	$795.54	$-49.43
CHASE COML MTG SECS 00-3 CL A2	161505GM8	2609.37	04/09/10	06/15/10	$2,609.37	$2,645.45	$-36.08
CHASE COML MTG SECS 00-3 CL A2	161505GM8	2609.37	03/24/10	06/15/10	$2,609.37	$2,645.45	$-36.08
FHLMC GOLD POOL G05669 6.5% 4/01/39	3128M7T22	1210.21	09/10/09	06/15/10	$1,210.21	$1,288.97	$-78.76
WBCMT 2007-C32 A1 5.686% 6/15/49	92978YAA8	339.53	01/13/10	06/15/10	$339.53	$349.57	$-10.04
CREDIT SUISSE FIRST BOSTON MTG	225458N20	592 25	04/12/10	06/15/10	$592.25	$593.18	$-0.93
CREDIT SUISSE FIRST BOSTON MTG	225458N20	592.25	01/29/10	06/15/10	$592.25	$596.37	$-4.12
LBUBS 2000-C5 A2 6.51% 12/15/26	52108HCB8	673.68	02/10/10	06/15/10	$673.68	$690.15	$-16.47
FHLMC GOLD G12633 5.0% 4/01/22	3128MBEE3	352.18	04/14/10	06/15/10	$352.18	$373.31	$-21.13
FHLMC GOLD POOL A90393 5.0% 12/01/39	312938NJ8	26.78	03/08/10	06/15/10	$26.78	$27.88	$-1.10
FHLMC GOLD POOL G30459 5.0% 5/01/29	3128CUQL3	545.51	10/16/09	06/15/10	$545.51	$574.15	$-28.64
FHLMC GOLD G05521 5.5% 5/01/37	3128M7PE0	660.55	08/20/09	06/15/10	$660.55	$689.04	$-28.49
FHLMC GOLD POOL A82899 5.5% 11/01/38	312929GG1	364.27	08/06/09	06/15/10	$364.27	$375.71	$-11.44
FHLMC GOLD POOL J10276 4.5% 5/01/23	3128PPJV6	152.01	08/05/09	06/15/10	$152.01	$156.57	$-4.56
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	660.33	08/06/09	06/15/10	$660.33	$689.94	$-29.61
CHASE COML MTG SECS 00-3 CL A2	161505GM8	7828.12	03/12/10	06/15/10	$7,828.12	$7,955.78	$-127.66
UNITED STATES TREAS 1.75% 4/15/13	912828MX5	25000	04/16/10	06/22/10	$25,444.25	$25,152.43	$291.82
U S TREASURY NOTE 1.375% 10/15/12	912828LR9	5000	01/20/10	06/22/10	$5,059.95	$5,010.17	$49.78
U S TREASURY NOTE 1.375% 10/15/12	912828LR9	5000	12/30/09	06/22/10	$5,059.95	$4,981.27	$78.68

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
U S TREASURY NOTE 1.5% 7/15/12	912828LB4	15000	03/11/10	06/22/10	$15,245.46	$15,130.72	$114.74
UNITED STATES TREAS NTS	912828GQ7	30000	03/10/10	06/22/10	$32,139.74	$32,241.90	$-102.16
UNITED STATES TREAS NTS	912828AP5	5000	08/21/09	06/22/10	$5,370.69	$5,361.74	$8.95
UNITED STATES TREAS NTS	912828AP5	5000	12/15/09	06/22/10	$5,370.69	$5,392.20	$-21.51
UNITED STATES TREAS NTS	912828AP5	65000	08/05/09	06/22/10	$69,818.93	$69,517.21	$301.72
FNMA POOL AC8596 4.0% 1/01/25	31417VRS4	117.11	02/11/10	06/25/10	$117.11	$119.34	$-2.23
FEDERAL NAT'L MTGE ASSN POOL 745418	31403DDX4	3211.07	02/25/10	06/25/10	$3,211.07	$3,390.69	$-179.62
FEDERAL NAT'L MTGE ASSN POOL 745948	31403DWH8	756.26	09/10/09	06/25/10	$756.26	$807.48	$-51.22
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	476.86	08/05/09	06/25/10	$476.86	$494.15	$-17.29
FNMA POOL 0889572	31410KJR6	2486.06	08/19/09	06/25/10	$2,486.06	$2,581.62	$-95.56
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	171.87	09/01/09	06/25/10	$171.87	$173.05	$-1.18
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	1258.48	09/23/09	06/25/10	$1,258.48	$1,324.75	$-66.27
FNMA POOL 0AD0207	31418MGR7	2304.83	04/26/10	06/25/10	$2,304.83	$2,458.97	$-154.14
FNMA POOL 995230 6.5% 1/01/39	31416BST6	465.04	04/26/10	06/25/10	$465.04	$502.53	$-37.49
FNMA POOL AD5672 4.5% 5/01/40	31418TJS7	33.55	05/05/10	06/25/10	$33.55	$33.91	$-0.36
FEDERAL NAT'L MTGE ASSN POOL 888890	31410GRK1	282.41	03/08/10	06/25/10	$282.41	$303.50	$-21.09
FEDERAL NAT'L MTGE ASSN POOL 987214	31415RVF8	695.37	02/11/10	06/25/10	$695.37	$734.48	$-39.11
FNMA POOL AC3278 5.0% 9/01/39	31417MUC5	442.85	02/02/10	06/25/10	$442.85	$461.26	$-18.41
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	508.67	11/10/09	06/25/10	$508.67	$528.94	$-20.27
FNMA POOL AC5401 5% 10/1/2039	31417SAB6	363.87	10/09/09	06/25/10	$363.87	$376.32	$-12.45
FNMA POOL 981644 4.5% 6/1/2023	31415BBM0	565.56	10/14/09	06/25/10	$565.56	$587.30	$-21.74
FNMA POOL AC1520 4% 9/1/2024	31417KVN4	117.12	10/14/09	06/25/10	$117.12	$118.88	$-1.76
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	14275.38	09/01/09	06/28/10	$14,770.56	$14,373.53	$397.03
FHLMC GOLD POOL A90393 5.0% 12/01/39	312938NJ8	9921.33	03/08/10	06/28/10	$10,507.31	$10,330.58	$176.73
FEDERAL NAT'L MTGE ASSN POOL 745418	31403DDX4	14723.02	02/25/10	06/28/10	$15,730.63	$15,546.59	$184.04
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	20390.92	09/23/09	06/28/10	$22,041.31	$21,464.63	$576.68
FNMA POOL AC8596 4.0% 1/01/25	31417VRS4	4831.71	02/11/10	06/28/10	$4,783.40	$4,923.82	$-140.42

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	12654.05	11/10/09	06/28/10	$12,527.51	$13,158.24	$-630.73
UNITED STATES TREAS NTS	912828AP5	10000	08/05/09	06/30/10	$10,771.06	$10,694.95	$76.11
UNITED STATES TREAS NTS	912828AP5	5000	08/05/09	07/08/10	$5,379.08	$5,347.48	$31.60
PMCF 2001-ROCK A2	74438WAB2	318.4	02/24/10	07/10/10	$318 40	$330.70	$-12.30
UNITED STATES TREAS NTS	912828AP5	5000	08/05/09	07/13/10	$5,372.44	$5,347.48	$24.96
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	1139.29	02/24/10	07/14/10	$1,139.29	$1,180.68	$-41.39
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	1139.29	02/09/10	07/14/10	$1,139.29	$1,181.92	$-42.63
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	532.07	02/24/10	07/14/10	$532.07	$551.40	$-19.33
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	532.07	02/09/10	07/14/10	$532.07	$551.98	$-19.91
FHLMC GOLD G05521 5.5% 5/01/37	3128M7PE0	663.61	08/20/09	07/15/10	$663.61	$692.23	$-28.62
WBCMT 2007-C32 A1 5.686% 6/15/49	92978YAA8	395.92	01/13/10	07/15/10	$395.92	$407.63	$-11.71
FHLMC GOLD POOL G05669 6.5% 4/01/39	3128M7T22	861.7	09/10/09	07/15/10	$861.70	$917.78	$-56.08
FHLMC GOLD POOL G30459 5.0% 5/01/29	3128CUQL3	220.75	10/16/09	07/15/10	$220.75	$232.34	$-11.59
FHLMC GOLD POOL A90393 5.0% 12/01/39	312938NJ8	12.95	03/08/10	07/15/10	$12.95	$13.48	$-0.53
FHLMC GOLD G12633 5.0% 4/01/22	3128MBEE3	388.77	04/14/10	07/15/10	$388.77	$412.10	$-23.33
FHLMC POOL G0-5337	3128M7HN9	332.37	06/10/10	07/15/10	$332.37	$356.99	$-24.62
CREDIT SUISSE FIRST BOSTON MTG	225458N20	71.13	04/12/10	07/15/10	$71.13	$71.24	$-0.11
LBUBS 2000-C5 A2 6.51% 12/15/26	52108HCB8	2513.48	02/10/10	07/15/10	$2,513.48	$2,574.94	$-61.46
J P MORGAN CHASE COML MTG SECS	46625MCU1	53.7	06/29/10	07/15/10	$53.70	$55.37	$-1.67
FHLMC GOLD G05580 6.5% 4/01/39	3128M7Q90	1079.6	09/01/09	07/15/10	$1,079.60	$1,151.12	$-71.52
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	694.3	08/06/09	07/15/10	$694.30	$725.43	$-31.13
FHLMC GOLD POOL J10276 4.5% 5/01/23	3128PPJV6	147.46	08/05/09	07/15/10	$147.46	$151.88	$-4.42
CREDIT SUISSE FIRST BOSTON MTG	225458N20	71.13	01/29/10	07/15/10	$71.13	$71.62	$-0.49
FHLMC GOLD POOL A82899 5.5% 11/01/38	312929GG1	187.78	08/06/09	07/15/10	$187.78	$193.68	$-5.90
CHASE COML MTG SECS 00-3 CL A2	161505GM8	2105.49	04/09/10	07/16/10	$2,105.49	$2,134.61	$-29.12
CHASE COML MTG SECS 00-3 CL A2	161505GM8	2105.49	03/24/10	07/16/10	$2,105.49	$2,134.61	$-29.12
CHASE COML MTG SECS 00-3 CL A2	161505GM8	6316.47	03/12/10	07/16/10	$6,316.47	$6,419.48	$-103.01

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
WBCMT 2005-C20 A4 5.285% 7/15/42	9297664L4	8650.93	01/29/10	07/17/10	$8,650.93	$8,747.24	$-96.31
WBCMT 2005-C20 A4 5.285% 7/15/42	9297664L4	8650.93	02/01/10	07/17/10	$8,650.93	$8,750.28	$-99.35
FNMA POOL AC5401 5% 10/1/2039	31417SAB6	42806.6	10/09/09	07/22/10	$45,562.27	$44,271.37	$1,290.90
FNMA POOL AC3278 5.0% 9/01/39	31417MUC5	42372.71	02/02/10	07/22/10	$45,100.45	$44,133.82	$966.63
UNITED STATES TREAS NTS	912828AP5	15000	08/05/09	07/23/10	$16,146.04	$16,042.43	$103.61
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	122.96	09/01/09	07/25/10	$122.96	$123.81	$-0.85
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	450.56	09/23/09	07/25/10	$450.56	$474.28	$-23.72
FNMA POOL AC1520 4% 9/1/2024	31417KVN4	571.55	10/14/09	07/25/10	$571.55	$580.12	$-8.57
FNMA POOL 981644 4.5% 6/1/2023	31415BBM0	117.15	10/14/09	07/25/10	$117.15	$121.65	$-4.50
FNMA POOL AC5401 5% 10/1/2039	31417SAB6	372.82	10/09/09	07/25/10	$372.82	$385.58	$-12.76
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	154.55	11/10/09	07/25/10	$154.55	$160.71	$-6.16
FNMA POOL AC3278 5.0% 9/01/39	31417MUC5	311.9	02/02/10	07/25/10	$311.90	$324.86	$-12.96
FNMA POOL AC8596 4.0% 1/01/25	31417VRS4	113.23	02/11/10	07/25/10	$113.23	$115.39	$-2.16
FEDERAL NAT'L MTGE ASSN POOL 987214	31415RVF8	745.93	02/11/10	07/25/10	$745.93	$787.89	$-41.96
FEDERAL NAT'L MTGE ASSN POOL 88889C	31410GRK1	271.48	03/08/10	07/25/10	$271.48	$291.76	$-20.28
FNMA POOL AD5672 4.5% 5/01/40	31418TJS7	77.17	05/05/10	07/25/10	$77.17	$78.00	$-0.83
FNMA POOL 995230 6.5% 1/01/39	31416BST6	374.31	04/26/10	07/25/10	$374.31	$404.49	$-30.18
FNMA POOL 0AD0207	31418MGR7	1819 3	04/26/10	07/25/10	$1,819.30	$1,940.97	$-121.67
FNMA POOL 0889572	31410KJR6	788.89	08/19/09	07/25/10	$788.89	$819.21	$-30.32
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	397.72	08/05/09	07/25/10	$397.72	$412.14	$-14.42
FEDERAL NAT'L MTGE ASSN POOL 74541E	31403DDX4	493.5	02/25/10	07/25/10	$493.50	$521.11	$-27.61
FEDERAL NAT'L MTGE ASSN POOL 74594E	31403DWH8	638.95	09/10/09	07/25/10	$638.95	$682.23	$-43.28
FED FARM CREDIT BANK 3.0% 9/22/14	31331GL80	10000	08/18/09	07/29/10	$10,590.90	$9,984.70	$606.20
FED FARM CREDIT BANK 3.0% 9/22/14	31331GL80	5000	08/18/09	07/29/10	$5,295.45	$4,992.35	$303.10
FED FARM CREDIT BANK 3.0% 9/22/14	31331GL80	5000	08/18/09	07/29/10	$5,295.45	$4,997.86	$297.59
U S TREASURY NOTE 2.375% 9/30/14	912828LQ1	5000	07/29/10	08/02/10	$5,218.73	$5,202.75	$15.98
PMCF 2001-ROCK A2	74438WAB2	2660.07	02/24/10	08/10/10	$2,660.07	$2,762.84	$-102.77

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
PMCF 2001-ROCK A2	74438WAB2	886.69	07/13/10	08/10/10	$886.69	$907.13	$-20.44
FHLMC GOLD POOL G30459 5.0% 5/01/29	3128CUQL3	689.09	10/16/09	08/15/10	$689.09	$725.27	$-36.18
FHLMC GOLD POOL A90393 5.0% 12/01/39	312938NJ8	13.29	03/08/10	08/15/10	$13.29	$13.84	$-0.55
FHLMC GOLD G12633 5.0% 4/01/22	3128MBEE3	340.66	04/14/10	08/15/10	$340.66	$361.10	$-20.44
WBCMT 2007-C32 A1 5.686% 6/15/49	92978YAA8	350.38	01/13/10	08/15/10	$350.38	$360.74	$-10.36
J P MORGAN CHASE COML MTG SECS	46625MCU1	290.52	06/29/10	08/15/10	$290.52	$299.58	$-9.06
CREDIT SUISSE FIRST BOSTON MTG	225458N20	41.65	01/29/10	08/15/10	$41.65	$41.94	$-0.29
CREDIT SUISSE FIRST BOSTON MTG	225458N20	41.65	04/12/10	08/15/10	$41.65	$41.72	$-0.07
LBUBS 2000-C5 A2 6.51% 12/15/26	52108HCB8	3152.87	02/10/10	08/15/10	$3,152.87	$3,229.97	$-77.10
FHLMC GOLD POOL G05669 6.5% 4/01/39	3128M7T22	971.63	09/10/09	08/15/10	$971.63	$1,034.86	$-63.23
FHLMC GOLD G05580 6.5% 4/01/39	3128M7Q90	793.28	09/01/09	08/15/10	$793.28	$845.84	$-52.56
FHLMC GOLD G05521 5.5% 5/01/37	3128M7PE0	822.51	08/20/09	08/15/10	$822.51	$857.98	$-35.47
FHLMC POOL G0-5337	3128M7HN9	258.17	06/10/10	08/15/10	$258.17	$277.29	$-19.12
CHASE COML MTG SECS 00-3 CL A2	161505GM8	9391.64	03/12/10	08/16/10	$9,391.64	$9,544.80	$-153.16
CHASE COML MTG SECS 00-3 CL A2	161505GM8	2034.81	03/24/10	08/16/10	$2,034.81	$2,062.95	$-28.14
CHASE COML MTG SECS 00-3 CL A2	161505GM8	1899.31	04/09/10	08/16/10	$1,899.31	$1,925.57	$-26.26
WBCMT 2005-C20 A4 5.285% 7/15/42	9297664L4	194.19	02/01/10	08/17/10	$194.19	$196.42	$-2.23
WBCMT 2005-C20 A4 5.285% 7/15/42	9297664L4	194.19	01/29/10	08/17/10	$194.19	$196.35	$-2.16
FEDERAL NAT'L MTGE ASSN POOL 74541E	31403DDX4	495.43	02/25/10	08/25/10	$495.43	$523.14	$-27.71
FEDERAL NAT'L MTGE ASSN POOL 74594E	31403DWH8	629.58	09/10/09	08/25/10	$629.58	$672.22	$-42.64
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	241.85	09/01/09	08/25/10	$241.85	$243.51	$-1.66
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	430.37	09/23/09	08/25/10	$430.37	$453.03	$-22.66
FNMA POOL AC1520 4% 9/1/2024	31417KVN4	144.63	10/14/09	08/25/10	$144.63	$146.80	$-2.17
FNMA POOL 981644 4.5% 6/1/2023	31415BBM0	916.37	10/14/09	08/25/10	$916.37	$951.59	$-35.22
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	164 44	11/10/09	08/25/10	$164.44	$170.99	$-6.55
FNMA POOL AC8596 4.0% 1/01/25	31417VRS4	146.2	02/11/10	08/25/10	$146.20	$148.99	$-2.79
FEDERAL NAT'L MTGE ASSN POOL 987214	31415RVF8	832.69	02/11/10	08/25/10	$832.69	$879.53	$-46.84

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FEDERAL NAT'L MTGE ASSN POOL 88889C	31410GRK1	227.6	03/08/10	08/25/10	$227.60	$244.60	$-17.00
FNMA POOL AD5672 4.5% 5/01/40	31418TJS7	161.48	05/05/10	08/25/10	$161.48	$163.21	$-1.73
FNMA POOL 995230 6.5% 1/01/39	31416BST6	470.96	04/26/10	08/25/10	$470.96	$508.93	$-37.97
FNMA POOL 0AD0207	31418MGR7	1947.87	04/26/10	08/25/10	$1,947.87	$2,078.13	$-130.26
U.S. TREASURY NOTE 1.75% 7/31/15	912828NP1	5000	07/29/10	08/26/10	$5,088.07	$5,019.53	$68.54
KRAFT FOODS INC 4.125% 2/09/16	50075NBB9	15000	02/04/10	09/08/10	$16,047.00	$14,948.70	$1,098.30
U.S. TREASURY NOTE 3.5% 5/15/20	912828ND8	10000	08/12/10	09/08/10	$10,715.97	$10,692.23	$23.74
U S TREASURY NOTE 3.625% 2/15/20	912828MP2	5000	03/26/10	09/08/10	$5,413.65	$4,894.16	$519.49
PMCF 2001-ROCK A2	74438WAB2	202.27	07/13/10	09/10/10	$202.27	$206.93	$-4.66
PMCF 2001-ROCK A2	74438WAB2	606.81	02/24/10	09/10/10	$606.81	$630.25	$-23.44
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	642.69	02/24/10	09/14/10	$642.69	$666.04	$-23.35
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	642.69	02/09/10	09/14/10	$642.69	$666.74	$-24.05
WBCMT 2007-C32 A1 5.686% 6/15/49	92978YAA8	352.19	01/13/10	09/15/10	$352.19	$362.60	$-10.41
CHASE COML MTG SECS 00-3 CL A2	161505GM8	773.15	03/24/10	09/15/10	$773.15	$783.84	$-10.69
CHASE COML MTG SECS 00-3 CL A2	161505GM8	721.67	04/09/10	09/15/10	$721.67	$731.65	$-9.98
CHASE COML MTG SECS 00-3 CL A2	161505GM8	3568.46	03/12/10	09/15/10	$3,568.46	$3,626.66	$-58.20
CREDIT SUISSE FIRST BOSTON MTG	225458N20	1757.39	04/12/10	09/15/10	$1,757.39	$1,760.13	$-2.74
CREDIT SUISSE FIRST BOSTON MTG	225458N20	1757.39	01/29/10	09/15/10	$1,757 39	$1,769.61	$-12.22
LBUBS 2000-C5 A2 6.51% 12/15/26	52108HCB8	2362.72	02/10/10	09/15/10	$2,362.72	$2,420.50	$-57.78
J P MORGAN CHASE COML MTG SECS	46625MCU1	411.6	06/29/10	09/15/10	$411.60	$424.43	$-12.83
FHLMC GOLD A92988 5.0% 7/01/40	312941J99	422.84	07/22/10	09/15/10	$422.84	$449.00	$-26.16
FHLMC GOLD A92821 5.0% 7/01/40	312941D20	187.73	07/22/10	09/15/10	$187.73	$199.40	$-11.67
FHLMC POOL G0-5337	3128M7HN9	345.38	06/10/10	09/15/10	$345.38	$370.96	$-25.58
FHLMC GOLD G12633 5.0% 4/01/22	3128MBEE3	441.94	04/14/10	09/15/10	$441.94	$468.46	$-26.52
FHLMC GOLD POOL A90393 5.0% 12/01/39	312938NJ8	100.9	03/08/10	09/15/10	$100.90	$105.06	$-4.16
FHLMC GOLD POOL G30459 5.0% 5/01/29	3128CUQL3	565.99	10/16/09	09/15/10	$565.99	$595.70	$-29.71
WBCMT 2005-C20 A4 5.285% 7/15/42	9297664L4	648 07	01/29/10	09/17/10	$648.07	$655.29	$-7.22

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
WBCMT 2005-C20 A4 5.285% 7/15/42	9297664L4	648.07	02/01/10	09/17/10	$648.07	$655.51	$-7.44
AEP TEXAS CENTRAL 5.17% 1/01/18	00110AAD6	10000	06/02/10	09/21/10	$11,646.48	$11,181.25	$465.23
FNMA POOL 981644 4.5% 6/1/2023	31415BBM0	1217.03	10/14/09	09/25/10	$1,217.03	$1,263.81	$-46.78
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	291.69	11/10/09	09/25/10	$291.69	$303.31	$-11.62
FEDERAL NAT'L MTGE ASSN POOL 987214	31415RVF8	953.78	02/11/10	09/25/10	$953.78	$1,007.43	$-53.65
FNMA POOL AC1520 4% 9/1/2024	31417KVN4	219.71	10/14/09	09/25/10	$219.71	$223.01	$-3.30
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	195.38	08/02/10	09/25/10	$195.38	$208.63	$-13.25
FEDERAL NAT'L MTGE ASSN POOL 745418	31403DDX4	566.04	02/25/10	09/25/10	$566.04	$597.70	$-31.66
FNMA POOL AC8596 4.0% 1/01/25	31417VRS4	246.11	02/11/10	09/25/10	$246.11	$250.80	$-4.69
FEDERAL NAT'L MTGE ASSN POOL 88889C	31410GRK1	220.5	03/08/10	09/25/10	$220.50	$236.97	$-16.47
FNMA POOL AD5672 4.5% 5/01/40	31418TJS7	276.52	05/05/10	09/25/10	$276.52	$279.48	$-2.96
FNMA POOL 0AD0207	31418MGR7	1702.82	04/26/10	09/25/10	$1,702.82	$1,816.70	$-113.88
FNMA POOL 995230 6.5% 1/01/39	31416BST6	388.93	04/26/10	09/25/10	$388.93	$420.29	$-31.36
FED NATL MTG ASSN 2.0% 9/28/12	31398AZF2	15000	10/28/09	09/28/10	$15,000.00	$15,045.00	$-45.00
FED HOME LOAN MTG CORP 2.0% 9/28/12	3128X9GK0	5000	10/28/09	09/28/10	$5,000.00	$5,015.00	$-15.00
U S TREASURY NOTE 2.75% 2/15/19	912828KD1	10000	09/21/10	09/28/10	$10,420.27	$10,254.73	$165.54
U S TREASURY BOND	912810QE1	15000	05/10/10	10/07/10	$17,455.60	$15,543.81	$1,911.79
PMCF 2001-ROCK A2	74438WAB2	1313.82	02/24/10	10/10/10	$1,313.82	$1,364.58	$-50.76
PMCF 2001-ROCK A2	74438WAB2	437.94	07/13/10	10/10/10	$437.94	$448.03	$-10.09
NEW YORK N Y	64966H4L1	5000	10/07/10	10/14/10	$4,937.50	$5,000.00	$-62.50
NEW YORK N Y	64966H4L1	5000	10/07/10	10/14/10	$4,925.00	$5,000.00	$-75.00
FHLMC GOLD G12633 5.0% 4/01/22	3128MBEE3	467.27	04/14/10	10/15/10	$467.27	$495.31	$-28.04
FHLMC GOLD POOL G30459 5.0% 5/01/29	3128CUQL3	354.64	10/16/09	10/15/10	$354.64	$373.26	$-18.62
FHLMC GOLD A92821 5.0% 7/01/40	312941D20	656.19	07/22/10	10/15/10	$656.19	$697.00	$-40.81
FHLMC GOLD A92988 5.0% 7/01/40	312941J99	596.54	07/22/10	10/15/10	$596.54	$633.45	$-36.91
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	1087.57	02/09/10	10/15/10	$1,087.57	$1,128.27	$-40.70
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	1087.57	02/24/10	10/15/10	$1,087.57	$1,127.08	$-39.51

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
J P MORGAN CHASE COML MTG SECS	46625MCU1	511.91	06/29/10	10/15/10	$511.91	$527.87	$-15.96
LBUBS 2000-C5 A2 6.51% 12/15/26	52108HCB8	1171.74	02/10/10	10/15/10	$1,171.74	$1,200.39	$-28.65
FHLMC POOL G0-5337	3128M7HN9	417.72	06/10/10	10/15/10	$417.72	$448.66	$-30.94
FHLMC GOLD POOL A90393 5.0% 12/01/39	312938NJ8	332.4	03/08/10	10/15/10	$332.40	$346.11	$-13.71
WBCMT 2007-C32 A1 5.686% 6/15/49	92978YAA8	401.44	01/13/10	10/15/10	$401.44	$413.31	$-11.87
CREDIT SUISSE FIRST BOSTON MTG	225458N20	156.44	04/12/10	10/15/10	$156.44	$156.68	$-0.24
CREDIT SUISSE FIRST BOSTON MTG	225458N20	156.44	01/29/10	10/15/10	$156.44	$157.53	$-1.09
U.S. TREASURY NOTE 0.375% 8/31/12	912828PH7	5000	09/24/10	10/20/10	$5,002.91	$4,994.14	$8.77
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	198.52	08/02/10	10/25/10	$198.52	$211.98	$-13.46
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	125.19	11/10/09	10/25/10	$125.19	$130.18	$-4.99
FNMA POOL AC8596 4.0% 1/01/25	31417VRS4	261.77	02/11/10	10/25/10	$261.77	$266.76	$-4.99
FEDERAL NAT'L MTGE ASSN POOL 987214	31415RVF8	1106.81	02/11/10	10/25/10	$1,106.81	$1,169.07	$-62.26
FNMA POOL AD5672 4.5% 5/01/40	31418TJS7	396.9	05/05/10	10/25/10	$396.90	$401.15	$-4.25
FEDERAL NAT'L MTGE ASSN POOL 74541E	31403DDX4	579.97	02/25/10	10/25/10	$579.97	$612.41	$-32.44
FEDERAL NAT'L MTGE ASSN POOL 88889C	31410GRK1	208.32	03/08/10	10/25/10	$208.32	$223.88	$-15.56
FNMA POOL 995230 6.5% 1/01/39	31416BST6	401.83	04/26/10	10/25/10	$401.83	$434.23	$-32.40
FNMA POOL 0AD0207	31418MGR7	1800.79	04/26/10	10/25/10	$1,800.79	$1,921.22	$-120.43
FNMA POOL 995230 6.5% 1/01/39	31416BST6	11789	04/26/10	10/27/10	$12,980.79	$12,739.49	$241.30
FEDERAL NAT'L MTGE ASSN POOL 88889C	31410GRK1	8293.79	03/08/10	10/27/10	$9,167.23	$8,913.23	$254.00
UNITED STATES T-NOTE 1.375% 5/15/13	912828NC0	15000	05/14/10	11/01/10	$15,357.42	$15,041.07	$316.35
UNITED STATES TREAS 1.75% 4/15/13	912828MX5	20000	04/16/10	11/01/10	$20,646.88	$20,121.94	$524.94
UNITED STATES T-NOTE 1.375% 5/15/13	912828NC0	20000	06/28/10	11/01/10	$20,476.56	$20,228.13	$248.43
U S TREASURY NOTE	912828NH9	5000	07/16/10	11/01/10	$5,089.26	$5,032.44	$56.82
U S TREASURY NOTE	912828NH9	10000	07/20/10	11/01/10	$10,178.52	$10,066.05	$112.47
U S TREASURY NOTE	912828NH9	15000	08/02/10	11/01/10	$15,267.78	$15,132.47	$135.31
U.S. TREASURY NOTE 0.375% 8/31/12	912828PH7	15000	09/24/10	11/03/10	$15,011.67	$14,982.42	$29.25
UNITED STATES TREASU 1.125% 12/15/12	912828MB3	5000	02/24/10	11/08/10	$5,071.66	$4,980.12	$91.54

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
UNITED STATES T-NOTE 0.375% 9/30/12	912828NX4	10000	09/28/10	11/08/10	$9,994.89	$9,989.84	$5.05
U.S. TREASURY NOTE 4.25% 5/15/40	912810QH4	5000	10/14/10	11/09/10	$5,126.74	$5,413.69	$-286.95
U.S. TREASURY NOTE 3.5% 5/15/20	912828ND8	5000	08/12/10	11/09/10	$5,381.03	$5,346.11	$34.92
U.S. TREASURY NOTE 2.625% 8/15/20	912828NT3	10000	08/24/10	11/09/10	$9,965.98	$10,121.13	$-155.15
U.S. TREASURY NOTE 4.25% 5/15/40	912810QH4	5000	10/14/10	11/09/10	$5,126.74	$5,411.35	$-284.61
PMCF 2001-ROCK A2	74438WAB2	1717.7	02/24/10	11/10/10	$1,717.70	$1,784.06	$-66.36
PMCF 2001-ROCK A2	74438WAB2	572.57	07/13/10	11/10/10	$572.57	$585.77	$-13.20
U S TREASURY NOTE	912828NB2	5000	11/01/10	11/10/10	$5,042.95	$5,053.32	$-10.37
FHLMC GOLD G12633 5.0% 4/01/22	3128MBEE3	10722.64	04/14/10	11/11/10	$11,402.86	$11,365.99	$36.87
FEDERAL NAT'L MTGE ASSN POOL 987214	31415RVF8	15094.04	02/11/10	11/12/10	$16,082.23	$15,943.07	$139.16
NEW YORK N Y CITY MU 6.282% 6/15/42	64972FY26	5000	11/10/10	11/12/10	$5,029.30	$5,000.00	$29.30
MERRILL LYNCH MORTGA CKI1 A2FL	59022HMT6	398.75	10/20/10	11/12/10	$398.75	$395.76	$2.99
WBCMT 2007-C32 A1 5.686% 6/15/49	92978YAA8	356.08	01/13/10	11/15/10	$356.08	$366.61	$-10.53
LBUBS 2000-C5 A2 6.51% 12/15/26	52108HCB8	1963.7	02/10/10	11/15/10	$1,963.70	$2,011.72	$-48.02
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	2384.68	02/24/10	11/15/10	$2,384.68	$2,471.30	$-86.62
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	2384.68	02/09/10	11/15/10	$2,384.68	$2,473.92	$-89.24
J P MORGAN CHASE COML MTG SECS	46625MCU1	48.11	06/29/10	11/15/10	$48.11	$49.61	$-1.50
FHLMC GOLD A92988 5.0% 7/01/40	312941J99	612.64	07/22/10	11/15/10	$612.64	$650.55	$-37.91
FHLMC GOLD A92821 5.0% 7/01/40	312941D20	672.78	07/22/10	11/15/10	$672.78	$714.62	$-41.84
FHLMC GOLD POOL A90393 5.0% 12/01/39	312938NJ8	165.83	03/08/10	11/15/10	$165.83	$172.67	$-6.84
FHLMC GOLD G12633 5.0% 4/01/22	3128MBEE3	511.14	04/14/10	11/15/10	$511.14	$541.81	$-30.67
FHLMC POOL G0-5337	3128M7HN9	436.69	06/10/10	11/15/10	$436.69	$469.03	$-32.34
CREDIT SUISSE FIRST BOSTON MTG	225458N20	30.84	01/29/10	11/18/10	$30.84	$31.05	$-0.21
CREDIT SUISSE FIRST BOSTON MTG	225458N20	30.84	04/12/10	11/18/10	$30.84	$30.89	$-0.05
U.S. TREASURY NOTE 4.25% 5/15/40	912810QH4	5000	11/10/10	11/18/10	$5,041.97	$5,081.86	$-39.89
U.S. TREASURY NOTE 4.25% 5/15/40	912810QH4	5000	11/12/10	11/18/10	$5,041.97	$5,128.13	$-86.16
FNMA POOL 0AD0207	31418MGR7	1454.98	04/26/10	11/25/10	$1,454.98	$1,552.28	$-97.30

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	202.66	08/02/10	11/25/10	$202.66	$216.40	$-13.74
FNMA POOL AC8596 4.0% 1/01/25	31417VRS4	288.58	02/11/10	11/25/10	$288.58	$294.08	$-5.50
FEDERAL NAT'L MTGE ASSN POOL 987214	31415RVF8	1313.54	02/11/10	11/25/10	$1,313.54	$1,387.43	$-73.89
FNMA POOL AD5672 4.5% 5/01/40	31418TJS7	558.68	05/05/10	11/25/10	$558.68	$564.66	$-5.98
FEDERAL NAT'L MTGE ASSN POOL 74541E	31403DDX4	568.03	02/25/10	11/25/10	$568.03	$599.80	$-31.77
NEW YORK NY CITY TRANSITIONAL	64972HRB0	10000	11/19/10	12/08/10	$10,053.10	$10,000.00	$53.10
U S TREASURY NOTE	912828NB2	15000	12/01/10	12/08/10	$15,110.11	$15,126.03	$-15.92
U S TREASURY NOTE	912828NB2	65000	11/01/10	12/08/10	$65,477.12	$65,693.16	$-216.04
COMMIT TO PUR FNMA SF MTG	01F0406C6	35000	11/12/10	12/09/10	$34,983.59	$35,833.98	$-850.39
COMMIT TO PUR FNMA SF MTG	01F0406C6	20000	11/19/10	12/09/10	$19,996.88	$20,312.50	$-315.62
PMCF 2001-ROCK A2	74438WAB2	730.45	07/13/10	12/10/10	$730.45	$747.28	$-16.83
PMCF 2001-ROCK A2	74438WAB2	2191.36	02/24/10	12/10/10	$2,191.36	$2,276.02	$-84.66
MERRILL LYNCH MORTGA CKI1 A2FL	59022HMT6	431.13	10/20/10	12/12/10	$431.13	$427.90	$3.23
MORGAN STANLEY 07-IQ14 CL A-1	61754KAA3	1478.25	11/08/10	12/15/10	$1,478.25	$1,513.36	$-35.11
FHLMC GOLD A92988 5.0% 7/01/40	312941J99	1210.71	07/22/10	12/15/10	$1,210.71	$1,285.62	$-74.91
FHLMC GOLD A92821 5.0% 7/01/40	312941D20	795.66	07/22/10	12/15/10	$795.66	$845.14	$-49.48
FHLMC POOL G0-5337	3128M7HN9	148.92	06/10/10	12/15/10	$148.92	$159.95	$-11.03
FHLMC GOLD POOL A90393 5.0% 12/01/39	312938NJ8	165.53	03/08/10	12/15/10	$165.53	$172.36	$-6.83
J P MORGAN CHASE COML MTG SECS	46625MCU1	767.07	06/29/10	12/15/10	$767.07	$790.98	$-23.91
WBCMT 2007-C32 A1 5.686% 6/15/49	92978YAA8	405.25	01/13/10	12/15/10	$405.25	$417.23	$-11.98
LBUBS 2000-C5 A2 6.51% 12/15/26	52108HCB8	133.64	02/10/10	12/15/10	$133.64	$136.91	$-3.27
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	888.52	02/24/10	12/15/10	$888.52	$920.80	$-32.28
FIRST UN NATL BK 01-C2 CL A 2	33736XBZ1	888.52	02/09/10	12/15/10	$888.52	$921.77	$-33.25
U S TREASURY NOTE	912828PC8	5000	11/12/10	12/17/10	$4,670.49	$4,670.49	$0.00
U S TREASURY NOTE	912828PC8	40000	12/08/10	12/17/10	$37,363.90	$37,934.53	$-570.63
U S TREASURY NOTE	912828PC8	5000	11/12/10	12/17/10	$4,670.49	$4,947.48	$-276.99
[illegible] STATES TREASURY NOTE BO	912828PV6	5000	12/17/10	12/22/10	$4,986.91	$4,987.32	$-0.41

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	192.43	08/02/10	12/25/10	$192.43	$205.48	$-13.05
FNMA POOL AC8596 4.0% 1/01/25	31417VRS4	264.88	02/11/10	12/25/10	$264.88	$269.93	$-5.05
FNMA POOL AD5672 4.5% 5/01/40	31418TJS7	434.82	05/05/10	12/25/10	$434.82	$439.47	$-4.65
FEDERAL NAT'L MTGE ASSN POOL 745418	31403DDX4	594.11	02/25/10	12/25/10	$594.11	$627.34	$-33.23
FNMA POOL 0AD0207	31418MGR7	1579.28	04/26/10	12/25/10	$1,579.28	$1,684.89	$-105.61
FHLMC GOLD A92988 5.0% 7/01/40	312941J99	1373.6	07/22/10	01/15/11	$1,373.60	$1,458.59	$-84.99
FHLMC GOLD A92821 5.0% 7/01/40	312941D20	970.46	07/22/10	01/15/11	$970.46	$1,030.81	$-60.35
FHLMC GOLD G04216 5.5% 12/01/37	3128M6AR9	188.16	12/29/10	01/15/11	$188.16	$200.82	$-12.66
FHLMC POOL G0-5337	3128M7HN9	351.81	06/10/10	01/15/11	$351.81	$377.87	$-26.06
FHLMC GOLD POOL A90393 5.0% 12/01/39	312938NJ8	163.66	03/08/10	01/15/11	$163.66	$170.41	$-6.75
FNMA POOL AD5672 4.5% 5/01/40	31418TJS7	376.85	05/05/10	01/25/11	$376.85	$380.88	$-4.03
FNMA POOL AC8596 4.0% 1/01/25	31417VRS4	249.32	02/11/10	01/25/11	$249.32	$254.07	$-4.75
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	237.13	08/02/10	01/25/11	$237.13	$253.21	$-16.08
FEDERAL NAT'L MTGE ASSN POOL 745418	31403DDX4	128.56	12/22/10	01/25/11	$128.56	$138.24	$-9.68
FNMA POOL 0AD0207	31418MGR7	1443.92	04/26/10	01/25/11	$1,443.92	$1,540.48	$-96.56
FEDERAL NAT'L MTGE ASSN POOL 745418	31403DDX4	578.53	02/25/10	01/25/11	$578.53	$610.89	$-32.36
Total short term gain/loss:					$1,956,014.37 ✓	$1,960,292.62 ✓	$-4,278.25

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	220.11	06/08/09	06/15/10	$220.11	$228.90	$-8.79
TIME WARNER CABLE INC 8.25% 4/01/19	88732JAS7	15000	06/18/09	06/22/10	$18,304.80	$16,906.65	$1
TIME WARNER CABLE INC 8.25% 4/01/19	88732JAS7	15000	06/03/09	06/22/10	$18,304.80	$17,053.05	$1
MET LIFE GLOB FNDG 7.717% 2/15/19	59156RAT5	15000	06/02/09	06/22/10	$17,499.15	$16,102.50	$
MORGAN STANLEY	61748AAE6	20000	06/18/09	06/22/10	$19,998.00	$19,133.39	

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
UNITED STATES TREAS NTS	912828FF2	50000	05/26/09	06/22/10	$57,603.32	$56,871.29	$732.03
FNMA POOL AA8389 4.5% 6/01/39	31416SKB6	87.82	06/11/09	06/25/10	$87.82	$85.85	$1.97
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	231.43	06/08/09	07/15/10	$231.43	$240.67	$-9.24
FNMA POOL AA8389 4.5% 6/01/39	31416SKB6	82.44	06/11/09	07/25/10	$82.44	$80.66	$1.78
AXA FINL INC	002451AA0	20000	07/20/09	08/01/10	$20,000.00	$20,931.80	$-931.80
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	209.81	06/08/09	08/15/10	$209.81	$218.19	$-8.38
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	629.43	08/06/09	08/15/10	$629.43	$657.66	$-28.23
FHLMC GOLD POOL J10276 4.5% 5/01/23	3128PPJV6	150.21	08/05/09	08/15/10	$150.21	$154.72	$-4.51
FHLMC GOLD POOL A82899 5.5% 11/01/38	312929GG1	1224.21	08/06/09	08/15/10	$1,224.21	$1,262.66	$-38.45
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	496.33	01/01/01	08/25/10	$496.33	$514.32	$-17.99
FNMA POOL 0889572	31410KJR6	846.53	08/19/09	08/25/10	$846.53	$879.07	$-32.54
FNMA POOL AA8389 4.5% 6/01/39	31416SKB6	269.11	06/11/09	08/25/10	$269.11	$263.55	$5.56
FHLMC GOLD POOL G05669 6.5% 4/01/39	3128M7T22	758.07	09/10/09	09/15/10	$758.07	$807.40	$-49.33
FHLMC GOLD G05580 6.5% 4/01/39	3128M7Q90	894.21	09/01/09	09/15/10	$894.21	$953.45	$-59.24
FHLMC GOLD G05521 5.5% 5/01/37	3128M7PE0	1102.69	08/20/09	09/15/10	$1,102.69	$1,150.24	$-47.55
FHLMC GOLD POOL A82899 5.5% 11/01/38	312929GG1	602.11	08/06/09	09/15/10	$602.11	$621.02	$-18.91
FHLMC GOLD POOL J10276 4.5% 5/01/23	3128PPJV6	150.56	08/05/09	09/15/10	$150.56	$155.08	$-4.52
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	651.53	08/06/09	09/15/10	$651.53	$680.75	$-29.22
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	217.18	06/08/09	09/15/10	$217.18	$225.85	$-8.67
UNITED STATES TREAS NTS	912828AP5	5000	08/12/09	09/21/10	$5,381.23	$5,332.24	$48.99
FEDERAL NAT'L MTGE ASSN POOL 745948	31403DWH8	629.47	09/10/09	09/25/10	$629.47	$672.11	$-42.64
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	488.46	08/05/09	09/25/10	$488.46	$506.17	$-17.71
FNMA POOL AA8389 4.5% 6/01/39	31416SKB6	115.59	06/11/09	09/25/10	$115.59	$113.31	$2.28
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	481.13	09/23/09	09/25/10	$481.13	$506.46	$-25.33
FNMA POOL 0889572	31410KJR6	879.62	08/19/09	09/25/10	$879.62	$913.43	$-33.81
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	423.85	09/01/09	09/25/10	$423.85	$426.76	$-2.91

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
U S TREASURY BONDS	912810EQ7	5000	09/18/09	10/07/10	$6,828.50	$6,169.94	$658.56
FEDERAL NAT'L MTGE ASSN POOL 745948	31403DWH8	1109.54	09/10/09	10/13/10	$1,220.49	$1,184.69	$35.80
FEDERAL NAT'L MTGE ASSN POOL 745948	31403DWH8	11028.01	09/10/09	10/13/10	$12,130.82	$11,774.99	$355.83
FHLMC GOLD POOL A82899 5.5% 11/01/38	312929GG1	955.66	08/06/09	10/15/10	$955.66	$985.67	$-30.01
FHLMC GOLD G05521 5.5% 5/01/37	3128M7PE0	779.86	08/20/09	10/15/10	$779.86	$813.49	$-33.63
FHLMC GOLD G05580 6.5% 4/01/39	3128M7Q90	849.78	09/01/09	10/15/10	$849.78	$906.08	$-56.30
FHLMC GOLD POOL J10276 4.5% 5/01/23	3128PPJV6	150.24	08/05/09	10/15/10	$150.24	$154.75	$-4.51
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	676.72	08/06/09	10/15/10	$676.72	$707.07	$-30.35
FHLMC GOLD POOL G05669 6.5% 4/01/39	3128M7T22	713.38	09/10/09	10/15/10	$713.38	$759.81	$-46.43
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	225.57	06/08/09	10/15/10	$225.57	$234.57	$-9.00
FNMA POOL AC1520 4% 9/1/2024	31417KVN4	333.93	10/14/09	10/25/10	$333.93	$338.94	$-5.01
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	501.74	09/23/09	10/25/10	$501.74	$528.16	$-26.42
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	368.5	09/01/09	10/25/10	$368.50	$371.03	$-2.53
FNMA POOL 0889572	31410KJR6	860.87	08/19/09	10/25/10	$860.87	$893.96	$-33.09
FNMA POOL 981644 4.5% 6/1/2023	31415BBM0	390.94	10/14/09	10/25/10	$390.94	$405.97	$-15.03
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	496.3	08/05/09	10/25/10	$496.30	$514.29	$-17.99
FEDERAL NAT'L MTGE ASSN POOL 745948	31403DWH8	624.38	09/10/09	10/25/10	$624.38	$666.67	$-42.29
FNMA POOL AA8389 4.5% 6/01/39	31416SKB6	219.43	06/11/09	10/25/10	$219.43	$215.29	$4.14
FEDERAL NAT'L MTGE ASSN POOL 745948	31403DWH8	8669.68	09/10/09	10/27/10	$9,558.32	$9,256.92	$301.40
FHLMC GOLD POOL G30459 5.0% 5/01/29	3128CUQL3	1043.11	10/16/09	11/15/10	$1,043.11	$1,097.87	$-54.76
FHLMC GOLD POOL G05669 6.5% 4/01/39	3128M7T22	627.21	09/10/09	11/15/10	$627.21	$668.03	$-40.82
FHLMC GOLD G05580 6.5% 4/01/39	3128M7Q90	877.8	09/01/09	11/15/10	$877.80	$935.95	$-58.15
FHLMC GOLD G05521 5.5% 5/01/37	3128M7PE0	956.64	08/20/09	11/15/10	$956.64	$997.90	$-41.26
FHLMC GOLD POOL A82899 5.5% 11/01/38	312929GG1	1025.57	08/06/09	11/15/10	$1,025.57	$1,057.78	$-32.21
FHLMC GOLD POOL J10276 4.5% 5/01/23	3128PPJV6	150.75	08/05/09	11/15/10	$150.75	$155.27	$-4.52
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	186.99	06/08/09	11/15/10	$186.99	$194.45	$-7.46

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	560.97	08/06/09	11/15/10	$560.97	$586.13	$-25.16
UNITED STATES TREAS NTS	912828HZ6	20000	09/18/09	11/19/10	$22,173.36	$20,723.51	$1,449.85
FEDERAL NAT'L MTGE ASSN POOL 745948	31403DWH8	42.3	09/10/09	11/25/10	$42.30	$45.17	$-2.87
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	253.86	11/10/09	11/25/10	$253.86	$263.97	$-10.11
FNMA POOL 981644 4.5% 6/1/2023	31415BBM0	334.5	10/14/09	11/25/10	$334.50	$347.36	$-12.86
FNMA POOL 0889572	31410KJR6	865.02	08/19/09	11/25/10	$865.02	$898.27	$-33.25
FNMA POOL AA8389 4.5% 6/01/39	31416SKB6	385.26	06/11/09	11/25/10	$385.26	$378.20	$7.06
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	506.65	08/05/09	11/25/10	$506.65	$525.02	$-18.37
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	462.94	09/01/09	11/25/10	$462.94	$466.12	$-3.18
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	422.72	09/23/09	11/25/10	$422.72	$444.98	$-22.26
FNMA POOL AC1520 4% 9/1/2024	31417KVN4	119.21	10/14/09	11/25/10	$119.21	$121.00	$-1.79
DEERE JOHN CAP CORP	244217BG9	15000	05/28/09	12/01/10	$16,194.75	$16,475.25	$-280.50
FED AGRI MTGE CORP 2.1% 8/10/12	31315PMD8	10000	07/29/09	12/08/10	$10,195.70	$10,000.00	$195.70
FED NATL MTGE AS 2.625% 12/10/14	31398AB35	15000	12/01/09	12/10/10	$15,000.00	$15,000.00	$0.00
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	189.41	06/08/09	12/15/10	$189.41	$196.97	$-7.56
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	568.22	08/06/09	12/15/10	$568.22	$593.70	$-25.48
FHLMC GOLD POOL J10276 4.5% 5/01/23	3128PPJV6	159.1	08/05/09	12/15/10	$159.10	$163.87	$-4.77
FHLMC GOLD POOL A82899 5.5% 11/01/38	312929GG1	1385.66	08/06/09	12/15/10	$1,385.66	$1,429.18	$-43.52
FHLMC GOLD G05521 5.5% 5/01/37	3128M7PE0	980.22	08/20/09	12/15/10	$980.22	$1,022.49	$-42.27
FHLMC GOLD G05580 6.5% 4/01/39	3128M7Q90	685.58	09/01/09	12/15/10	$685.58	$731.00	$-45.42
FHLMC GOLD POOL G05669 6.5% 4/01/39	3128M7T22	805.67	09/10/09	12/15/10	$805.67	$858.10	$-52.43
FHLMC GOLD POOL G30459 5.0% 5/01/29	3128CUQL3	517.1	10/16/09	12/15/10	$517.10	$544.25	$-27.15
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	302.93	11/10/09	12/25/10	$302.93	$315.00	$-12.07
FNMA POOL 981644 4.5% 6/1/2023	31415BBM0	865.09	10/14/09	12/25/10	$865.09	$898.34	$-33.25
FNMA POOL AC1520 4% 9/1/2024	31417KVN4	146.32	10/14/09	12/25/10	$146.32	$148.51	$-2.19
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	444.86	09/23/09	12/25/10	$444.86	$468.29	$-23.43

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	424.97	09/01/09	12/25/10	$424.97	$427.89	$-2.92
FNMA POOL 0889572	31410KJR6	868.88	08/19/09	12/25/10	$868.88	$902.28	$-33.40
FNMA POOL AA8389 4.5% 6/01/39	31416SKB6	249.92	06/11/09	12/25/10	$249.92	$245.41	$4.51
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	481.06	08/05/09	12/25/10	$481.06	$498.50	$-17.44
FEDERAL NAT'L MTGE ASSN POOL 745948	31403DWH8	39.2	09/10/09	12/25/10	$39.20	$41.86	$-2.66
U S TREASURY NOTE 3.25% 5/31/16	912828KW9	5000	09/30/09	12/29/10	$5,266.97	$5,119.55	$147.42
FHLMC GOLD POOL G30459 5.0% 5/01/29	3128CUQL3	575.51	10/16/09	01/15/11	$575.51	$605.72	$-30.21
FHLMC GOLD POOL G05669 6.5% 4/01/39	3128M7T22	627.55	09/10/09	01/15/11	$627.55	$668.39	$-40.84
FHLMC GOLD G05580 6.5% 4/01/39	3128M7Q90	564.73	09/01/09	01/15/11	$564.73	$602.14	$-37.41
FHLMC GOLD G05521 5.5% 5/01/37	3128M7PE0	818.03	08/20/09	01/15/11	$818.03	$853 31	$-35.28
FHLMC GOLD POOL A82899 5.5% 11/01/38	312929GG1	957.77	08/06/09	01/15/11	$957.77	$987.85	$-30.08
FHLMC GOLD POOL J10276 4.5% 5/01/23	3128PPJV6	402.31	08/05/09	01/15/11	$402.31	$414.38	$-12.07
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	558.37	08/06/09	01/15/11	$558.37	$583.41	$-25.04
FHLMC GOLD PL G05509 6.0% 6/01/39	3128M7N28	186.12	06/08/09	01/15/11	$186.12	$193.55	$-7.43
FNMA POOL 981644 4.5% 6/1/2023	31415BBM0	373.3	10/14/09	01/25/11	$373.30	$387.65	$-14.35
FNMA POOL AC1520 4% 9/1/2024	31417KVN4	279.44	10/14/09	01/25/11	$279.44	$283.63	$-4.19
FNMA POOL AD0132 6% 9/1/2039	31418MEE8	374.53	09/23/09	01/25/11	$374.53	$394.25	$-19.72
FNMA POOL 930924 4.5% 4/1/2039	31412PG96	541.99	09/01/09	01/25/11	$541.99	$545.72	$-3.73
FNMA POOL 0889572	31410KJR6	829.43	08/19/09	01/25/11	$829.43	$861.31	$-31.88
FNMA POOL AA8389 4.5% 6/01/39	31416SKB6	614.56	06/11/09	01/25/11	$614.56	$603.68	$10.88
FEDERAL NAT'L MTGE ASSN POOL 889291	31410G7C1	592.82	08/05/09	01/25/11	$592.82	$614.31	$-21.49
FNMA POOL AA7694 4.5% 7/01/24	31416RRQ8	185.3	11/10/09	01/25/11	$185.30	$192.68	$-7.38
FEDERAL NAT'L MTGE ASSN POOL 745948	31403DWH8	43.45	09/10/09	01/25/11	$43.45	$46.39	
Total long term gain/loss for sales of assets:					$302,110.31	$296,357.28	

Form **8868** (Rev January 2011) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

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

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

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

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

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

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

Type or print

File by the due date for filing your return See instructions

Name of exempt organization: CAROL AND ALAN J. BERNON FAMILY CHARITABLE FOUNDATION

Employer identification number: 04-6661364

Number, street, and room or suite no If a P.O. box, see instructions.: 1199 WEST CENTRAL STREET

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: FRANKLIN, MA 02038

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ GERALD T. RENZA 1199 WEST CENTRAL STREET - FRANKLIN, MA 02038

  Telephone No.▶ 508-553-5381 FAX No. ▶ 508-553-5480
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2010 or

▶ [ ] tax year beginning ______, and ending ______.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 15,873.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 15,873.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 0.

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

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

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

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

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

Type or print. File by the extended due date for filing your return. See instructions

Name of exempt organization: CAROL AND ALAN J. BERNON FAMILY CHARITABLE FOUNDATION

Employer identification number: 04-6661364

Number, street, and room or suite no. If a P.O. box, see instructions.: 1199 WEST CENTRAL STREET

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: FRANKLIN, MA 02038

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in the care of ▶ GERALD T. RENZA 1199 WEST CENTRAL STREET - FRANKLIN, MA 02038

Telephone No. ▶ 508-553-5381 FAX No. ▶ 508-553-5480

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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011.

5 For calendar year 2010, or other tax year beginning ______, and ending ______.

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO COMPILE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 15,873.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 15,873.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

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

Signature ▶ Diana T. Caccia CPA Title ▶ Date ▶ 7/5/11

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