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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

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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 FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION, INC.		A Employer identification number 61 - 1248781
Number and street (or P O box number if mail is not delivered to street address) FRANK LADNER, 1808 PORTER AVENUE, PO BOX 555	Room/suite	B Telephone number (see page 10 of the instructions) 502 - 587-3509
City or town, state, and ZIP code LAWRENCEVILLE, ILLINOIS 62439		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 15,454,119	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Schedule 1					
1	Contributions, gifts, grants, etc., received (attach schedule)	2,508,500			
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	22,835	22,835		
4	Dividends and interest from securities	327,853	327,853		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Schedule 2	238,684			
b	Gross sales price for all assets on line 6a 5,192,081				
7	Capital gain net income (from Part IV, line 2)		238,684		
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) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	3,097,872	589,372	0	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	0	0	0	0
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) Schedule 3	200	200		
b	Accounting fees (attach schedule) Schedule 3	8,500	8,500		
c	Other professional fees (attach schedule) Schedule 3	85,728	85,728		
17	Interest Schedule 4				
18	Taxes (attach schedule) (see page 14 of the instructions)	11,665	11,665		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	106,093	106,093	0	0
25	Contributions, gifts, grants paid Schedule 5	1,440,162			1,440,162
26	Total expenses and disbursements. Add lines 24 and 25	1,546,255	106,093	0	1,440,162
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	1,551,617			
b	Net investment income (if negative, enter -0-)		483,279		
c	Adjusted net income (if negative, enter -0-)			0	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments			618,097	481,337	481,337
	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 (attach schedule) (see page 15 of the instructions) . Schedule 6			5,000	5,000	5,000
	7 Other notes and loans receivable (attach schedule) ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)			4,814,250	4,852,165	5,280,136
	c Investments—corporate bonds (attach schedule)			305,742	403,535	411,626
Liabilities	11 Investments—land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)			6,385,506	7,938,175	9,276,020
	14 Land, buildings, and equipment, basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			12,128,595	13,680,212	15,454,119
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons (attach schedule)					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0	0	
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds			12,128,595	13,680,212	
	30 Total net assets or fund balances (see page 17 of the instructions)			12,128,595	13,680,212	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)			12,128,595	13,680,212	

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	12,128,595
2 Enter amount from Part I, line 27a	2	1,551,617
3 Other increases not included in line 2 (itemize) ▶ Schedule	3	
4 Add lines 1, 2, and 3	4	13,680,212
5 Decreases not included in line 2 (itemize) ▶ Schedule	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	13,680,212

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 Stock Sales - Long Term - See Attached		P		
b Stock sales - Short Term - See Attached		P		
c Capital Gain Distribution		P		
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 1,483,869		1,365,358	118,511	
b 3,698,607		3,588,039	110,568	
c 9,605			9,605	
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV 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			118,511	
b			110,568	
c			9,605	
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	238,684
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	907,908	11,013,191	8.24%
2008	1,505,843	14,036,357	10.73%
2007	816,116	17,317,027	4.71%
2006	704,653	16,009,742	4.40%
2005	1,188,500	15,331,802	7.75%
2 Total of line 1, column (d)			2 35.83%
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 7.17%
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 14,419,569
5 Multiply line 4 by line 3			5 1,033,306
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,833
7 Add lines 5 and 6			7 1,038,139
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 1,440,162

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	4,833	
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	4,833	
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	4,833	
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	5,928	
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	5,928	
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	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,095	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax 1,095 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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► KY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	✓	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) Schedule	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ N/A				
14	The books are in care of ▶ James C Bauer Telephone no. ▶ 314-308-5352			
	Located at ▶ 20 Allen Avenue, Webster Groves Mo. ZIP+4 ▶ 63,119			
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			
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	Yes	No
	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)?	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	✓
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 ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	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. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** **N/A**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No **N/A**

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 **6b** ☒**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** **N/A****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED SCHEDULE 9		0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0

Total number of other employees paid over \$50,000 ☐

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	N/A	0
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	N/A	0
2		
All other program-related investments See page 24 of the instructions		
3	N/A	0
Total. Add lines 1 through 3		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	13,844,234
b	Average of monthly cash balances	1b	794,922
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	14,639,156
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	14,639,156
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	219,587
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,419,569
6	Minimum investment return. Enter 5% of line 5	6	720,978

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

1	Minimum investment return from Part X, line 6	1	720,978
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,833
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,833
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	716,145
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	716,145
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	716,145

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,440,162
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,440,162
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	4,833
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,435,329

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				716,145
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years: 20 <u>20</u> , 20 <u>20</u> , 20 <u>20</u>				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	430,831			
b From 2006				
c From 2007				
d From 2008	810,107			
e From 2009	368,592			
f Total of lines 3a through e	1,609,530			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>1,440,162</u>				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				716,145
e Remaining amount distributed out of corpus	724,017			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	2,333,547			
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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			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) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	430,831			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,902,716			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	810,107			
d Excess from 2009	368,592			
e Excess from 2010	724,017			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

SEE ATTACHED SCHEDULE 10

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

NONE

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

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

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

- 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 ATTACHED CONTRIBUTIONS	NONE	PUBLIC	FOR CHARITABLE PURPOSE	1,440,161
Total			3a	1,440,161
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			514	22,835	
4	Dividends and interest from securities			514	327,853	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			514	238,684	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)		0		589,372	0
13	Total. Add line 12, columns (b), (d), and (e)				13	589,372

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

[illegible]

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)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
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.		

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

Signature of officer or trustee

Date _____

PRESIDENT

→ Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ► **CHIC FIT, INC**

Firm's EIN ► 20 - 4778785

Firm's address ► 20 ALLEN AVE, WEBSTER GROVES, MO 63119

Phone no **314 - 308-5352**

Attachments to IRS Form 990-PF
 FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION, INC
 61-1248781
 Tax Year 2010

Schedule 1: Part I, Line 1 - Contributions, Gifts, Grants, etc. Received

Description	Amount
1 Contribution from Frank and Julia Ladner	2,508,500
Total	2,508,500

Schedule 2: Part I, Line 6a - Net Gain or (Loss) from Sale of Assets Not on Line 10

Description	Date Acquired	How Acquired	Gross Sales Price	Cost, Other basis, or Donated Value		To Part XVI-A Line 8 (See Note)
				Amount	Which One	
1 Short Term Activity			3,698,607	3,588,039	Cost	2
2 Long Term Activity			1,483,869	1,365,358	Cost	2
3 Capital Gain Distribution			9,605		Cost	2
Total			5,192,081	4,953,397		

Date Sold	To Whom Sold	Expense of Sale and Cost of Improvements	Depreciation Since Acquisition	Gain or (Loss)
1				110,568
2				118,511
3				9,605
Total		0	0	238,684

Amounts Carried	To Part XVI-A line 8	Gross Sales Price	Cost or Other Basis	Expense of Sale and Cost of Improvements	Depreciation Since Acquisition	Gain or (Loss)
Unrelated Business Income (Col B)		0	0	0	0	0
Excluded by Sec 512, 513, or 514 (Col D)		5,192,081	4,953,397	0	0	238,684
Related / Exempt Function Income (Col E)		0	0	0	0	0
Total		5,192,081	4,953,397	0	0	238,684

Note Numeric codes used above are

1 - if Unrelated Business Income (Part XVI-A, Column B),

2 - if Excluded by Sec 512, 513, or 514 (Part XVI-A, Column D)

Balance is Related / Exempt Function Income (Part XVI-A, Column E)

Attachments to IRS Form 990-PF
FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION, INC
61-1248781
Tax Year 2010

Schedule 3: Part I, Line 16a - Legal Fees

Type of service	Amount
1 GREENBAUM	200
Total	200

Schedule 3: Part I, Line 16b - Accounting Fees

Type of service	Amount
1 CHIC FIT, INC	8,500
2	
Total	8,500

Schedule 3: Part I, Line 16c - Other Professional Fees

Type of service	Amount
1 INVESTMENT MANAGEMENT FEES	85,728
2	
Total	85,728

Schedule 4: Part I, Line 18 - Taxes

Type of tax	Amount
1 Foreign Tax Paid	3,165
2 Federal Income Tax	8,500
Total	11,665

Attachments to IRS Form 990-PF
FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION, INC
61-1248781
Tax Year 2010

Schedule 5: Part I, Line 25 - Contributions, Gifts, Grants Paid

From detail below:	Cash Amount	Property Other than Cash	Total
Paid during the year	1,440,162	0	1,440,162
Approved for future payment	0	0	0
Total	1,440,162	0	1,440,162

Paid During the Year:

Class of Activity:	Donee Name	Donee Address	Cash Amount	Property Other than Cash (1)	Relationship to Disqualified Persons (2)	Organizational Status of Donee (3)
1 1	See Attached	Detail of Contributions	1,440,162			Public Charity
	Total		1,440,162	0		

Total amount paid for which the foundation exercised
expenditure responsibility

Total Paid During the Year

1,440,162 0

- (1) Additional information for property other than cash included on continuation sheet
(2) Relationship of donee if related by blood, marriage, adoption or employment (including children of employees) to any disqualified person
(3) The organizational status of donee (e g , public charity—an organization described in section 509(a)(1), (2), or (3))

Approved for Future Payment:

Class of Activity:	Donee Name	Donee Address	Cash Amount	Property Other than Cash (1)	Relationship to Disqualified Persons (2)	Organizational Status of Donee (3)
			0	0		

- (1) Additional information for property other than cash included on continuation sheet
(2) Relationship of donee if related by blood, marriage, adoption or employment (including children of employees) to any disqualified person
(3) The organizational status of donee (e g , public charity—an organization described in section 509(a)(1), (2), or (3))

Attachments to IRS Form 990-PF
 FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION, INC
 61-1248781
 Tax Year 2010

Schedule 6: Part II, Line 6 - Receivables Due from Officers, Directors, Trustees, and
 Other Disqualified Persons

	End of Year	
	Book Value	Value
Receivables Reported as Single Total:		
Subject to same terms and conditions as receivables from general public	5,000	5,000
Travel advances for official business of the organization		
Receivables Reported Separately (see details below)	0	0
Total	5,000	5,000

Details of Receivables Reported Separately

Borrower's Name and Title	Original Amount	Balance Due at Year end	Fair Market Value at Year end	Date of Note
1		0		
2				
Total		0	0	

Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower
---------------	-----------------	---------------	-------------------------------

Purpose of Loan	Description and Fair Market Value of Consideration
-----------------	--

Schedule 7: Part II, Line 10 - Investments—Government Obligations, Corporate Stocks and Bonds

Line 10a - Investments - U.S. and state government obligations	Valued at Cost or Market Value	End of Year	
		Book Value	Fair Market Value
Total U S Government obligations			
Total		0	0

Line 10b - Investments - Corporate Stock

1 COMMON STOCKS (APPRAISAL REPORT)	Cost	4,852,165	5,280,136
Total		4,852,165	5,280,136

Line 10c - Investments - Corporate Bonds

1 CORPORATE BONDS (APPRAISAL REPORT)	Cost	403,535	411,626
Total		403,535	411,626

Frank S. and Julia M. Ladner Family Foundation

Form 990 - PF

Part VII - List of Officers, Directors, Trustees and Foundation Managers

Name and Address	Title	Hours Worked Per/Week	Compensation	Benefits	Expense Account
Frank S. Ladner 1808 Porter Avenue Lawrenceville, IL 62439	President	1	\$0	\$0	\$0
Julia M. Ladner 1808 Porter Avenue Lawrenceville, IL 62439	Secretary	1	\$0	\$0	\$0
Margaret M. Ladner 1980 Goodrich St. Paul, MN. 55105	Director	1	\$0	\$0	\$0
Thomas M. Ladner 2621 E. 23rd Tulsa, OK. 74114	Director	1	\$0	\$0	\$0
Julia M. Ladner 847 Via Campobello Santa Barbara, CA. 93111	Director	1	\$0	\$0	\$0
William P. Ladner PO Box 583 Lawrenceville, IL. 62439	Director	1	\$0	\$0	\$0
Mary F. L. Bauer 325 North Woodlawn Avenue Kirkwood, Mo. 63122	Director	1	\$0	\$0	\$0
Ann Marie Ladner PO Box 3614 Ponte Verda Beach, FL 32004	Director	1	\$0	\$0	\$0

Frank S. and Julia M. Ladner Family Foundation

Form 990 - PF

Part XV - INFORMATION REGARDING FOUNDATION MANAGERS

Name and Address

Frank S. Ladner
1808 Porter Avenue
Lawrenceville, IL 62439

Julia M. Ladner
1808 Porter Avenue
Lawrenceville, IL 62439

**FRANK S. AND JULIA M LADNER FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FOR YEAR ENDED DECEMBER 31, 2010**

Date	Check Number	Fund	Charitable Organization	Total
1/4/10	217	Northern Trust	FCSN	2,000
2/1/10	218	Northern Trust	San Miguel Middle School	28,500
6/28/10	219	Northern Trust	St Vincent DePaul	8,000
7/26/10	220	Northern Trust	New Mount Carmel Foundation	5,000
3/9/10	301	Northern Trust	Lawrence County Senior Citizens	15,000
3/12/10	302	Northern Trust	St. Vincent DePaul	8,000
3/25/10	303	Northern Trust	Catholic Social Services	50,000
3/26/10	304	Northern Trust	SJU School Of Theology Seminary	250,000
4/16/10	305	Northern Trust	America	4,000
3/30/10	306	Northern Trust	Amnesty International	13,000
4/2/10	307	Northern Trust	Brady Campaign	8,000
4/2/10	308	Northern Trust	Bread For The World	13,000
3/29/10	309	Northern Trust	Call To Action	1,000
3/31/10	310	Northern Trust	Catholic Relief	25,000
4/2/10	311	Northern Trust	Common Cause	6,000
4/13/10	312	Northern Trust	Commonweal	4,000
4/7/10	313	Northern Trust	Covenant House	5,000
3/30/10	314	Northern Trust	Cornerstone Forum	2,000
3/29/10	315	Northern Trust	Chaminade Fund	2,000
6/21/10	316	Northern Trust	Daily World Missions	3,000
4/7/10	317	Northern Trust	Doctors Without Borders	2,000
4/8/10	318	Northern Trust	Fosil	3,000
3/31/10	319	Northern Trust	Habitat For Humanity	13,000
4/1/10	320	Northern Trust	Heifer International	5,000
4/7/10	321	Northern Trust	League Of Women Voters	3,000
3/31/10	322	Northern Trust	Lawrence / Crawford Association	2,000
4/5/10	323	Northern Trust	Mary's Pence	3,000
3/30/10	324	Northern Trust	National Catholic Reporter	4,000
4/6/10	325	Northern Trust	Network	5,000
3/31/10	326	Northern Trust	Newman Catholic Center	4,000
4/15/10	327	Northern Trust	Priests For Equality	1,000
4/9/10	328	Northern Trust	Pax Cristi USA	10,000
4/1/10	329	Northern Trust	Carla Smith Foundation	1,000
4/1/10	330	Northern Trust	Special Olympics Illinois	5,000
3/31/10	331	Northern Trust	King's House Retreat	1,000
	332		Void	-
3/29/10	333	Northern Trust	Providence Cristo Rey HS	50,000
3/30/10	334	Northern Trust	St Joseph School	5,000
3/29/10	335	Northern Trust	St Paul Academy	1,000
4/6/10	336	Northern Trust	United Farm Workers	10,000
3/30/10	337	Northern Trust	St Mary Of The Woods College	25,000
3/30/10	338	Northern Trust	WSIU Public Broadcasting	2,000
3/30/10	339	Northern Trust	Sinsinawa Dominicans	5,000

**FRANK S. AND JULIA M LADNER FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FOR YEAR ENDED DECEMBER 31, 2010**

Date	Check Number	Fund	Charitable Organization	Total
3/31/10	340	Northern Trust	Maryland Providence Jesuits	8,000
4/16/10	341	Northern Trust	Woodstock Theological Center	8,000
4/2/10	342	Northern Trust	Sisters Of Providence	25,000
4/2/10	343	Northern Trust	Vincennes Catholic Schools	5,000
4/2/10	344	Northern Trust	Boy Scouts Trace Council	2,000
3/30/10	345	Northern Trust	Camp Ondessonk	2,000
3/30/10	346	Northern Trust	North Grand Neighborhoods	50,000
4/15/10	347	Northern Trust	Conquer Cancer	2,500
7/2/10	348	Northern Trust	ERMA	1,000
5/27/10	349	Northern Trust	LCM Hospital Foundation	12,500
6/4/10	350	Northern Trust	Core	400
7/14/10	361	Northern Trust	The Red Skelton Museum Foundation	250,000
7/16/10	365	Northern Trust	LCMH E & D Foundation	4,800
8/4/10	368	Northern Trust	Catholic Social Services	12,000
8/30/10	393	Northern Trust	USI Foundation	5,961
9/1/10	394	Northern Trust	Catholic Charities	1,000
9/9/10	395	Northern Trust	SIU Foundation	5,000
9/15/10	396	Northern Trust	University Student Financial Aid	5,000
10/13/10	13049550	Morgan Stanley	Fargo Catholic Schools	70,000
12/8/10	406	Northern Trust	St Vincent DePaul	8,000
12/24/10	407	Northern Trust	Diocese of New Olm - Christian Life	25,000
11/10/10	380	Northern Trust	Fry Alexander Society	4,500
11/10/10	1001	Morgan Stanley	Lawrencville/Vincennes Airport	20,000
12/3/10	392	Northern Trust	Lawrence County Humane society	20,000
10/21/10	352	Northern Trust	Day Center For The Homeless	4,000
10/18/10	353	Northern Trust	Domestic Violence Intervention Services	4,000
10/22/10	354	Northern Trust	Family & Children's Services	4,000
10/18/10	355	Northern Trust	Legal Aid Services of Oklahoma	4,000
10/27/10	356	Northern Trust	Make A Wish Foundation of OK	4,000
10/19/10	360	Northern Trust	Meals on Wheels - Tulsa	4,000
10/22/10	357	Northern Trust	Neighbor For Neighbor	4,000
10/18/10	358	Northern Trust	Tulsa Boys Home	4,000
10/19/10	359	Northern Trust	Tulsa CASA	4,000
10/20/10	369	Northern Trust	Habitat For Humanity - Tulsa	4,000
10/25/10		Northern Trust	The Nature Conservancy	23,000
10/25/10		Northern Trust	Conservation Minnesota	15,000
11/16/10	378	Northern Trust	Camp DuNord	3,000
11/10/10	379	Northern Trust	Church of St Marks	5,500
11/16/10	378	Northern Trust	Camp St Croix	1,500
11/16/10	378	Northern Trust	Camp Widji	2,000
4/5/10		Hilliard Lyons	Live Oak Unitarian	15,000
4/5/10		Hilliard Lyons	Dos Pueblos High School TAB	3,000

**FRANK S. AND JULIA M LADNER FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FOR YEAR ENDED DECEMBER 31, 2010**

Date	Check Number	Fund	Charitable Organization	Total
4/5/10		Hilliard Lyons	Dos Pueblos High School PTSA	3,000
4/5/10		Hilliard Lyons	Doberman Pinscher Rescue	3,000
4/5/10		Hilliard Lyons	GVJH PTA	3,000
4/5/10		Hilliard Lyons	Arts Mentorship Program	5,000
4/5/10		Hilliard Lyons	The Children's Project Academy	5,000
4/5/10		Hilliard Lyons	Direct Relief International	5,000
4/5/10		Hilliard Lyons	Storyteller Children's Center	3,000
4/5/10		Hilliard Lyons	Children's Museum Santa Barbara	5,000
7/22/10	362	Northern Trust	ERHS Athletics	10,500
7/13/10	363	Northern Trust	Kids Shopping Day Of Lawrence Co.	5,000
8/2/10	366	Northern Trust	Lawrence County VOTEC	10,000
7/30/10	367	Northern Trust	Sign Of The Kingdom East	10,000
9/2/10	397	Northern Trust	Parkside School	9,500
10/19/10	377	Northern Trust		5,000
11/3/10	370	Northern Trust	St Patrick Center	10,000
10/6/10	371	Northern Trust	St Peter Church	10,000
10/1/10	372	Northern Trust	Food For The Poor	10,000
10/13/10	373	Northern Trust	Sts. Teresa & Bridget Church	10,000
10/4/10	374	Northern Trust	Faith For The Future	10,000
11/18/10	1002	Smith Barney	Eastern Illinois University - English Dep	4,000
11/18/10	1003	Smith Barney	U of Southern Indiana - Political Science	4,000
12/8/10	398	Northern Trust	U of Southern Indiana - Wrestling	1,000
12/17/10	399	Northern Trust	Vincennes English Department	2,000
12/10/10	400	Northern Trust	Vincennes Lincoln Wrestling Club	2,000
12/10/10	401	Northern Trust	Children & Family Services	3,000
12/8/10	402	Northern Trust	St John Catholic Church	2,000
11/18/10	1004	Smith Barney	St Lawrence Church	5,000
12/10/10	403	Northern Trust	Jacksonville Humane Society	2,000
11/18/10	1005	Smith Barney	Habitat for Humanity	5,000
11/18/10	1006	Smith Barney	UNICEF	5,000
12/8/10	404	Northern Trust	Mission House, Inc	3,000
12/8/10	405	Northern Trust	Beaches Emergency Assistance Ministry	2,000
				-
				-
Total				1,440,161

FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION INC.
CHARITY'S ADDRESSES
For year ended 12/31/10

Tulsa Boys Home

Attn: Cindy Fuller, Development Director
P.O. Box 1101
Tulsa, Oklahoma 74101
(918) 245-0231

Day Center for the Homeless

Attn: Sandra Holden, Director
415 West Archer
Tulsa, Oklahoma 74103
(918) 583-5588

Legal Services of Eastern Oklahoma, Inc.

Attn: Gary Dart, Executive Director
115 West 3rd, Suite 701
Tulsa, Oklahoma 74101
(918) 584-3211

Tulsa Habitat for Humanity

16 East 7th
Tulsa, Oklahoma 74119
(918) 592-4224

Make a Wish Foundation of Oklahoma

2825 East Skelly Drive
Tulsa, Oklahoma 74105
(918) 712-9474

Tulsa Meals on Wheels

12620 East 31st
Tulsa, Oklahoma 74146
(916) 627-4103

Domestic Violence Intervention Services, Inc.

Attn: Nancy Moore, Director of Development
4300 South Harvard, Suite 100
Tulsa, Oklahoma 74135
(918) 585-3143

Family & Children's Service

Attn: Susan McCalman, Director of Development
650 South Peoria

FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION INC.
CHARITY'S ADDRESSES
For year ended 12/31/10

Tulsa, Oklahoma 74120
(918) 587-9471

Tulsa CASA, Inc.
700 South Boston, Suite 210
Tulsa, Oklahoma 74119-1610
(918) 584-2272

Tulsa Neighbor for Neighbor
505 East 36th street
Tulsa, Oklahoma 74106
(918) 425-5578

Arts Mentorship Program
Attn: Dave Arthurs
337 Cooper Road
Santa Barbara, CA 93103
(805) 965-0880

Charitable Contribution - Live Oak Unitarian Univ Congre
Attn: Rev. Erika Hewitt
820 N. Fairview Avenue
Goleta , California 93117
(805) 967-7867

Direct Relief International
Attn: Thomas Tighe
27 South La Patera Lane
Santa Barbara, Ca. 93117
(805) 964-4767

Dos Pueblos High School TAB
Attn: Clarke Sayre
7266 Alameda Avenue
Goleta, Ca. 93117-1399
(805) 968-2541

Dos Pueblos High School PTSA
Attn: Denise Fellows
7266 Alameda Avenue
Goleta, Ca. 93117-1399
(805) 968-2541

FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION INC.
CHARITY'S ADDRESSES
For year ended 12/31/10

GVJH PTA

Attn: Carrie Hawn
6100 Stow Canyon Road
Goleta, CA 93117
(805) 967-3486

The Children's Project Academy

Attn: Dave Arthurs
3905 State Street, Suite 7512
Santa Barbara, Ca. 93105
(805) 682-5419

Doberman Pinscher Rescue

Attn: Ms. Ardis Munck
2946 Young Road
Fillmore, California 93105
(805) 524-5102

Children's Museum Santa Barbara

Attn: Sheila Cushman
P.O. Box 4808
Santa Barbara, California 93140
(805) 680-7235

Storyteller Children's Center

Attn: Terri Allison
2115 State Street
Santa Barbara, California 93105
(805) 682-9585

STS TERESA AND BRIDGET CHURCH

3636 North Market
St. Louis, MO 63113

ST PETER'S CHURCH

243 W. Argonne Dr.
Kirkwood, MO 63122

North Grand Development Project

3636 North Market
St Louis. Mo 63113

FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION INC.
CHARITY'S ADDRESSES
For year ended 12/31/10

FOOD FOR THE POOR

6401 Lyons Road Dept. 9662
Coconut Creek, FL 33073
954-427-2222

St. John's Church
803 Main Street
Vincennes, IN 47591

Children & Family Services
105 Broadway St.
Vincennes, IN 47591

Jacksonville Humane Society
8464 Beach Blvd.
Jacksonville, FL 32216

Beaches Emergency Assistance Ministry
850 Sixth Ave. South
Suite 400
Jacksonville Beach, FL 32250

Mission House, Inc
800 Shetter Ave.
Jacksonville Beach, FL 32250

Eastern Illinois University Foundation
600 Lincoln
Charleston, IL 61920

English Department
Vincennes Univ. Foundation
1002 N. 1st St.
Vincennes, IN 47591

University of Southern Indiana Foundation - Political Science
8600 University Blvd
Evansville, Indiana 47712

University of Southern Indiana Foundation - Wrestling
8600 University Blvd
Evansville, Indiana 47712

FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION INC.
CHARITY'S ADDRESSES
For year ended 12/31/10

St. Lawrence Church
1006 Collins Street
Lawrenceville, Il. 62439

Vincennes Lincoln Wrestling Club
3001 Hart Street
Vincennes, In. 47591

Habitat for Humanity
121 Habitat Street
Americus, Georgia 31709

UNICEF
125 Maiden Lane
New York, NY 10038

ERHS Athletics
1100 East Laurel
Olney, Il.62450

Kids Shopping Day Of Lawrence County
608 21st Street
Lawrenceville, Il 62439

Lawrence County VOTEC
1513 13th Street
Lawrenceville, Il 62439

Sign of the Kingdom East
1104 Jefferson Street
Lawrenceville, Il 62439

Parkside School
1900 Cedar Street
Lawrenceville, Il 62439

The Nature Conservancy
1101 West River Parkway, Suite 200
Minneapolis, MN 55415

YMCA DuNord

FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION INC.
CHARITY'S ADDRESSES
For year ended 12/31/10

2125 East Hennpin Ave., Suite 150
Minneapolis, MN 55413

YMCA Camp St. Croix
532 County Road F
Hudson, WI 54016

Church of St Mark
2001 Dayton Ave
St. Paul, MN 55104

Conservation Minnesota
1101 West River Parkway, Suite 250
Minneapolis, MN 55415

YMCA WIDJIWAGAN
2125 East Hennpin Ave., Suite 150
Minneapolis, MN 55413

America
106 West 56th St.
New York, NY 10019-3803

Amnesty International
5 Penn Plaza
New York, NY 10001
212-807-8400

Boy Scouts of America
Buffalo Trace Council
PO Box 3245
Evansville, In 47731

Brady Campaign to Prevent Gun Violence
1225 Eye Street, NW, Suite 1100
Washington, DC 20005

Bread for the World
50 F Street, NW Suite 500
Washington, DC 20001

FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION INC.
CHARITY'S ADDRESSES
For year ended 12/31/10

Call to Action

2135 W. Roscoe 1N
Chicago, IL 60618
773-404-0004

Camp Ondessonk

3760 Ondessonk Road
Ozark, Il. 62972

Carla Smith Foundation

1206 Stonewolf Trail
Fairview Heights, Il 62208

Catholic Charities

Sixty - Six Canal Street
Suite 600
Alexander, Virginia 22314

Catholic Relief

228 W. Lexington St.
Baltimore, MD 21201-3413

Catholic Social Services

8601 West Main Street
Belleville, Il. 62223

Common Cause

PO Box 98057
Washington DC 20090

Commonweal

475 Riverside Drive
Room 405
New York, NY 10027-9831

Covenant House

PO Box 731
Times Square Station
340 West 42nd Street
New York, NY 10198

FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION INC.
CHARITY'S ADDRESSES
For year ended 12/31/10

Cornerstone Forum
The Emmaus Road Initiative
PO Box 9249
Santa Rosa, Ca 95405

Chaminade Fund
425 South Lindbergh Blvd.
St. louis, Mo. 63131

Daily World Missions
200 West Harrison Street
Belleville, Il 62220

Doctors Without Borders
333 Seventh Ave.
2nd Floor
New York, NY 10001

Fossil
PO Box 31
Belleville, Il 62222

Habitat For Humanity
PO Box 1509
Americus, Ga. 31709

Heifer International
PO Box 6021
Albert Lea, Mn 56007

Kings House Retreat
700 North 66th Street
Belleville, Il 62223

League of Women Voters
1730 M Street
Suite 1000
Washington DC, 20036

FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION INC.
CHARITY'S ADDRESSES
For year ended 12/31/10

Lawrence/Crawford Association for Exceptional Citizens
905 Mulberry
Robinson, Il. 62454

Lawrence County Senior Citizens Foundation
1433 Judy Avenue
Bridgeport, Il 62417

Lawrence County Medical Foundation
PO Box 641
Lawrenceville, Il 62439

Maryland Providence Jesuits
Advancement Office
PO Box 64818
Baltimore, Md. 21264

Mary's Pence
1000 Richmond Terrace
Staten Island. NY 10301

National Catholic Reporter
PO Box 411009
Kansas City, Mo. 64141

Network Ed Fund
25 E Street NW, Suite 200
Washington, DC 20001

Newman Center
715 S. Washington St.
Carbondale, IL 62901-3702

New Mount Carmel Foundation
PO Box 2507
Cody, Wy. 82414

North Grand Neighborhood Services
3636 North Market Street
St. Louis. Mo 63113

FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION INC.
CHARITY'S ADDRESSES
For year ended 12/31/10

Pax Christi

532 W. 8th Street
Erie, PA 16502
814-453-4955

Priests For Equality

PO Box 5243
Hyattsville, MD 20782

Providence Cristo Rey HS

75 North Belleview Place
Indianapolis, In. 46222

Saint John's University

PO Box 2000
Collegeville, MN 56321

St. Joseph School

520 E. Chestnut
Olney, IL 62450

Saint Pauls Academy

PO Box 1521
Minneapolis, Mn 55480

St. Mary of The Woods

Office of Development
PO Box 62
Saint Mary of the Woods College, In 47876

Sinsinawa Dominican Sisters

585 County Road Z
Sinsinawa, WI 53824-9701

Sisters of Providence

1 Sisters of Providence
Saint Mary-of-the-Woods, Indiana, 47876

Special Olympics

1133 19th Street N.W.
Washington, D.C. 20036

FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION INC.
CHARITY'S ADDRESSES
For year ended 12/31/10

Saint John University
P O Box 2015
Collegeville, MN 56321-2015
320/363-3556

St Vincent De Paul
2145 Nort Halsted
Chicago, Il 60614

San Miguel Middle School
3800 Pleasant Avenue South
St. Paul, Mn 55409

Southern Illinois University Foundation
1235 Douglas Drive
Carbondale, Il 62901

United Farm Workers
29700 Woodford-Tehachapi Rd.
PO Box 62
Keene, CA 93531

USI Foundation
8600 University Blvd.
Evansville, In. 47712

Woodstock Theological Center
Box 571137
Georgetown University
Washington, DC 20057-1137

WSIU Carbondale
1100 Lincoln Trail
Communication Building 1003
Carbondale, IL 62901

Vincennes Catholic Schools
210 Barnett Street
Vincennes, In 47591

FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION INC.
CHARITY'S ADDRESSES
For year ended 12/31/10

Lawrence County United Fund
P O Box 23
Lawrenceville, IL 62439

Lawrence County IDC
718 11 th Street
Lawrenceville, IL 62439

The Carter Center
One copernhill
453 Freedom Parkway
Atlanta, GA 30307

Lawrenceville Senior Center
1433 Judy
Lawrenceville, IL 62439

Lawrence County Salvation Army
PO Box 694
Lawrenceville, IL 62439

Fellowship of Southern Illinois Laity
PO Box 31
Belleville, IL 62222

American Red Cross
2025 E Street NW
Washington DC 20006

Culture of Life Foundation
Catholic Exchange
PO Box 231820
Encinitas, Ca 92023

Nation MS of Minnesota
200 12th Avenue South
Minneapolis, MN 55415

Order of St Benedict
37 South College Avenue
St Joseph, Mn 56321

Sold Securities
Selected Portfolios
Date Range - 01/01/2010 Thru 12/31/2010

01/18/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Amazon	06/05/09	01/07/10	0.592	190.00000	84.886	16,128.30	133.744	25,411.32	9,283.02	57.56	115.6
Baxter Intd Inc	02/11/09	01/07/10	0.904	60.00000	59.970	3,598.20	58.129	3,487.71	-110.49	-3.07	-3.4
Schlumberger LTD	02/11/09	01/07/10	0.904	30.00000	44.510	1,335.30	67.063	2,011.90	676.60	50.67	57.4
Lehman US AGG BD FD	09/09/09	01/08/10	0.332	1,020.00000	103.718	105,792.46	103.689	105,762.30	-30.16	-0.03	-0.1
Lehman US AGG BD FD	12/21/09	01/08/10	0.049	35.00000	104.498	3,657.42	103.689	3,629.10	-28.32	-0.77	-14.6
Subtotal for 2 positions				1,055.00000		109,449.88		109,391.40	-58.48	-0.05	
Select Consumer Sta	03/16/09	01/08/10	0.816	2,265.00000	21.038	47,651.07	26.551	60,138.73	12,487.66	26.21	33.0
SPRD Intd T Bond	09/09/09	01/08/10	0.332	1,840.00000	57.503	105,804.60	57.130	105,119.62	-684.98	-0.65	-1.9
Technology sector	02/06/09	01/08/10	0.921	480.00000	16.090	7,723.20	23.031	11,054.74	3,331.54	43.14	47.6
Technology sector	07/09/09	01/08/10	0.501	2,025.00000	17.420	35,275.50	23.031	46,637.18	11,361.68	32.21	74.5
Subtotal for 2 positions				2,505.00000		42,998.70		57,691.92	14,693.22	34.17	
Frank instl for eq	12/14/09	01/14/10	0.085	595.15900	19.750	11,754.39	19.810	11,790.09	35.70	0.30	3.6
Frank instl for eq	12/29/09	01/14/10	0.044	60.16000	19.320	1,162.29	19.810	1,191.76	29.47	2.54	77.0
Subtotal for 2 positions				655.31900		12,916.68		12,981.85	65.17	0.50	
Harbor Bd Inst.	12/15/09	01/14/10	0.082	325.48000	12.550	4,084.77	12.280	3,996.90	-87.87	-2.15	-23.2
Janus mis cap value	12/14/09	01/14/10	0.085	1,708.34700	19.620	33,517.77	20.370	34,799.02	1,281.25	3.82	55.5
Pro Fund sm cap gr	07/28/09	01/14/10	0.466	2.61700	30.199	79.03	35.212	92.15	13.12	16.60	39.1
Profds midcap grwth	12/15/09	01/14/10	0.082	15.17400	33.750	512.12	35.260	535.04	22.92	4.48	70.4
Profund sm cap val	12/29/09	01/14/10	0.044	11.14200	36.440	406.01	37.081	413.16	7.15	1.76	48.9
Dow Jones US Broker	03/16/09	01/22/10	0.855	1,250.00000	19.210	24,012.25	27.359	34,198.56	10,186.31	42.42	51.2
Accenture LTD Berm	02/11/09	01/29/10	0.964	240.00000	32.840	7,881.60	41.930	10,063.10	2,181.50	27.68	28.8
Baxter Intd Inc	02/11/09	01/29/10	0.964	245.00000	59.970	14,692.65	58.608	14,358.85	-333.80	-2.27	-2.4
Exelon Corp Com	02/11/09	01/29/10	0.964	305.00000	57.440	17,519.20	46.214	14,095.33	-3,423.87	-19.54	-20.2
ITT Corp, Inc	02/11/09	01/29/10	0.964	355.00000	45.060	15,996.30	48.948	17,376.50	1,380.20	8.63	9.0

Sold Securities
Selected Portfolios
Date Range - 01/01/2010 Thru 12/31/2010

01/18/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Kohls Corp	02/11/09	01/29/10	0.964	350.00000	38.716	13,550.71	50.615	17,715.34	4,164.63	30.73	32.0
McDonalds Corp	02/11/09	01/29/10	0.964	455.00000	59.040	26,863.20	63.603	28,939.40	2,076.20	7.73	8.0
Sigma Aldrch Corp	02/11/09	01/29/10	0.964	75.00000	39.400	2,955.00	49.165	3,687.39	732.39	24.78	25.8
Frank instl for eq	06/02/09	02/01/10	0.668	5,016.99200	16.810	84,335.63	18.250	91,560.11	7,224.48	8.57	13.1
Frank instl for eq	12/16/09	02/01/10	0.129	137.07800	19.120	2,620.93	18.250	2,501.67	-119.26	-4.55	-30.3
Frank instl for eq	12/29/09	02/01/10	0.093	19.24500	19.320	371.81	18.250	351.22	-20.59	-5.54	-45.8
Subtotal for 3 positions				5,173.31500		87,328.37		94,413.00	7,084.63	8.11	
Harbor Bd Inst.	09/30/09	02/01/10	0.340	212.86100	12.380	2,635.22	12.320	2,622.45	-12.77	-0.48	-1.4
Harbor Bd Inst.	12/15/09	02/01/10	0.132	527.72900	12.550	6,623.00	12.320	6,501.62	-121.38	-1.83	-13.1
Subtotal for 2 positions				740.59000		9,258.22		9,124.07	-134.15	-1.45	
Pacific x Japan Fd	04/15/09	02/04/10	0.808	475.00000	27.630	13,124.20	37.501	17,812.89	4,688.69	35.73	45.9
Pacific x Japan Fd	01/22/10	02/04/10	0.036	750.00000	40.597	30,447.38	37.501	28,125.61	-2,321.77	-7.63	-89.2
Subtotal for 2 positions				1,225.00000		43,571.58		45,938.50	2,366.92	5.43	
PS DB Base Metals	10/16/09	02/04/10	0.304	1,190.00000	18.964	22,566.92	19.120	22,752.51	185.59	0.82	2.7
PS DB Base Metals	10/20/09	02/04/10	0.293	1,120.00000	19.490	21,828.69	19.120	21,414.13	-414.56	-1.90	-6.3
PS DB Base Metals	01/22/10	02/04/10	0.036	200.00000	21.756	4,351.20	19.120	3,823.95	-527.25	-12.12	-97.3
Subtotal for 3 positions				2,510.00000		48,746.81		47,990.59	-756.22	-1.55	
Silver trust	10/20/09	02/04/10	0.293	210.00000	17.259	3,624.47	15.161	3,183.77	-440.70	-12.16	-35.7
Silver trust	12/03/09	02/04/10	0.173	965.00000	18.700	18,045.40	15.161	14,630.18	-3,415.22	-18.93	-70.3
Silver trust	01/08/10	02/04/10	0.074	225.00000	18.148	4,083.30	15.161	3,411.18	-672.12	-16.46	-91.2
Subtotal for 3 positions				1,400.00000		25,753.17		21,225.13	-4,528.04	-17.58	
Frank instl for eq	12/14/09	03/01/10	0.211	23,640.17000	19.750	466,893.36	18.040	426,468.67	-40,424.69	-8.66	-34.9
Frank instl for eq	12/16/09	03/01/10	0.205	632.75500	19.120	12,098.28	18.040	11,414.90	-683.38	-5.65	-24.6
Frank instl for eq	02/10/10	03/01/10	0.052	1,529.13400	17.760	27,157.42	18.040	27,585.58	428.16	1.58	35.1
Subtotal for 3 positions				25,802.05900		506,149.06		465,469.15	-40,679.91	-8.04	
Janus mis cap value	12/14/09	03/01/10	0.211	615.69300	19.620	12,079.90	20.000	12,313.85	233.95	1.94	9.5

Sold Securities

01/18/11

Selected Portfolios

Date Range - 01/01/2010 Thru 12/31/2010

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short-Term Activity:											
PERKINS SML CP VL	05/19/09	03/01/10	0.784	5,567.21800	16.470	91,692.08	21.270	118,414.73	26,722.65	29.14	38.6
PERKINS SML CP VL	06/25/09	03/01/10	0.682	26.71300	16.400	438.09	21.270	568.19	130.10	29.70	46.4
PERKINS SML CP VL	10/15/09	03/01/10	0.375	715.47000	20.490	14,659.99	21.270	15,218.05	558.06	3.81	10.5
PERKINS SML CP VL	01/14/10	03/01/10	0.126	100.50700	21.390	2,149.85	21.270	2,137.78	-12.07	-0.56	-4.4
PERKINS SML CP VL	02/10/10	03/01/10	0.052	1,966.79800	20.500	40,319.36	21.270	41,833.79	1,514.43	3.76	103.1
Subtotal for 5 positions				8,376.70600		149,259.37		178,172.54	28,913.17	19.37	
Profits midcap growth	12/15/09	03/01/10	0.208	1,786.66200	33.750	60,299.85	34.540	61,711.31	1,411.46	2.34	11.8
Rydex Tech Fd	01/14/10	03/01/10	0.126	55.42600	11.850	656.80	11.300	626.31	-30.49	-4.64	-31.4
Janus mls cap value	12/14/09	03/02/10	0.214	32.97500	19.620	646.97	20.300	669.39	22.42	3.47	17.3
MFB Bond Index Fd	04/29/09	03/29/10	0.915	4,926.11000	10.150	50,000.00	10.380	51,133.03	1,133.03	2.27	2.5
MFB Bond Index Fd	12/22/09	03/29/10	0.266	7.57000	10.382	78.59	10.380	78.58	-0.01	-0.01	0.0
MFB Bond Index Fd	02/10/10	03/29/10	0.129	2,248.32000	10.430	23,450.00	10.380	23,337.57	-112.43	-0.48	-3.7
MFB Bond Index Fd	03/29/10	03/29/10	0.000	2.59000	10.382	26.89	10.378	26.88	-0.01	-0.04	0.0
Subtotal for 4 positions				7,184.59000		73,555.48		74,576.06	1,020.58	1.39	
ABB LTD	01/13/10	04/01/10	0.214	90.00000	20.692	1,862.26	21.450	1,930.47	68.21	3.66	18.3
Altera corp	01/29/10	04/01/10	0.170	125.00000	20.998	2,624.74	24.550	3,068.70	443.96	16.91	150.9
Amazon	01/29/10	04/01/10	0.170	30.00000	120.810	3,624.30	135.458	4,063.73	439.43	12.12	96.2
Bank Amer. Corp	03/15/10	04/01/10	0.047	150.00000	17.250	2,587.50	17.951	2,692.68	105.18	4.06	135.3
BHP Billiton LTD	01/29/10	04/01/10	0.170	20.00000	73.530	1,470.60	80.219	1,604.37	133.77	9.10	67.0
Cherontexaco Corp	01/29/10	04/01/10	0.170	25.00000	74.708	1,867.69	75.159	1,878.97	11.28	0.60	3.6
Cummins, Inc	01/29/10	04/01/10	0.170	90.00000	47.885	4,309.63	62.919	5,662.70	1,353.07	31.40	399.0
CVS Corp Com Stk	08/18/09	04/01/10	0.619	50.00000	34.851	1,742.56	36.669	1,833.47	90.91	5.22	8.6
Danaher Corp.	01/29/10	04/01/10	0.170	50.00000	74.421	3,721.03	77.359	3,867.93	146.90	3.95	25.6
Disney Walt	01/29/10	04/01/10	0.170	100.00000	29.849	2,984.94	35.139	3,513.94	529.00	17.72	161.3
Emerson Electric Co	01/29/10	04/01/10	0.170	120.00000	42.715	5,125.80	49.899	5,987.90	862.10	16.82	149.7
Exxon Mobil Corp	01/29/10	04/01/10	0.170	125.00000	66.681	8,335.08	67.309	8,413.61	78.53	0.94	5.7

Sold Securities
Selected Portfolios
Date Range - 01/01/2010 Thru 12/31/2010

01/18/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Fedex Corp Com	12/22/09	04/01/10	0.274	40.00000	85.864	3,434.55	92.319	3,692.74	258.19	7.52	30.3
Franklin RES Inc.	01/29/10	04/01/10	0.170	20.00000	102.106	2,042.11	111.048	2,220.96	178.85	8.76	63.9
Google	01/29/10	04/01/10	0.170	10.00000	547.455	5,474.55	562.260	5,622.60	148.05	2.70	17.0
Hewlett-Packard	01/29/10	04/01/10	0.170	60.00000	50.403	3,024.16	53.079	3,184.75	160.59	5.31	35.6
Intl Busines Mach.	01/29/10	04/01/10	0.170	50.00000	127.609	6,380.47	129.318	6,465.89	85.42	1.34	8.1
JP Morgan Chase	01/29/10	04/01/10	0.170	180.00000	39.520	7,113.60	44.861	8,075.02	961.42	13.52	110.9
Kellogg Co.	01/29/10	04/01/10	0.170	25.00000	54.450	1,361.26	53.709	1,342.73	-18.53	-1.36	-7.8
Medco Health Sol.	01/29/10	04/01/10	0.170	20.00000	62.989	1,259.78	65.019	1,300.38	40.60	3.22	20.5
Microsoft Corp.	01/29/10	04/01/10	0.170	90.00000	29.780	2,680.20	29.652	2,668.68	-11.52	-0.43	-2.5
Mosaic Co	01/29/10	04/01/10	0.170	30.00000	59.924	1,797.73	60.439	1,813.17	15.44	0.86	5.2
Nike Inc., Cl B	01/07/10	04/01/10	0.230	60.00000	65.270	3,916.20	74.109	4,446.52	530.32	13.54	73.6
Noble Energy Inc	01/29/10	04/01/10	0.170	25.00000	78.140	1,953.50	71.109	1,777.72	-175.78	-9.00	-42.6
Pepsi Inc	01/29/10	04/01/10	0.170	70.00000	60.200	4,214.00	66.619	4,663.32	449.32	10.66	81.6
PG&E Corp	01/29/10	04/01/10	0.170	80.00000	44.238	3,539.00	42.859	3,428.74	-110.26	-3.12	-17.0
Procter & Gamble	01/29/10	04/01/10	0.170	50.00000	60.720	3,036.00	63.889	3,194.45	158.45	5.22	34.9
Qualcomm Inc Com	01/29/10	04/01/10	0.170	25.00000	47.182	1,179.54	41.869	1,046.73	-132.81	-11.26	-50.5
Schlumberger LTD	01/29/10	04/01/10	0.170	25.00000	67.560	1,689.00	63.169	1,579.22	-109.78	-6.50	-32.7
Suncor Inc.	06/05/09	04/01/10	0.822	50.00000	35.200	1,760.00	31.099	1,554.97	-205.03	-11.65	-14.0
Teva Pharm Inds	01/29/10	04/01/10	0.170	70.00000	57.029	3,992.02	64.009	4,480.62	488.60	12.24	97.3
Transocean Sedco	01/29/10	04/01/10	0.170	25.00000	88.706	2,217.65	83.518	2,087.96	-129.69	-5.85	-29.9
Travelers Companies	01/29/10	04/01/10	0.170	60.00000	50.746	3,044.76	54.679	3,280.74	235.98	7.75	55.2
Unitedhealth GRP IN	01/29/10	04/01/10	0.170	40.00000	32.638	1,305.52	32.680	1,307.18	1.66	0.13	0.8
US Bancorp Del New	01/29/10	04/01/10	0.170	60.00000	24.799	1,487.92	26.000	1,559.97	72.05	4.84	32.1
Verizon Comm.	01/29/10	04/01/10	0.170	80.00000	29.930	2,394.37	30.430	2,434.36	39.99	1.67	10.2
Wal-mart Stores Inc	01/29/10	04/01/10	0.170	60.00000	53.809	3,228.54	55.499	3,329.94	101.40	3.14	20.0

Sold Securities
Selected Portfolios
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01/18/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
ABB LTD	01/13/10	04/08/10	0.233	75.00000	20.692	1,551.89	22.250	1,668.72	116.83	7.53	36.6
Altera corp	01/29/10	04/08/10	0.189	70.00000	20.998	1,469.85	24.310	1,701.67	231.82	15.77	117.0
Amazon	01/29/10	04/08/10	0.189	10.00000	120.810	1,208.10	132.738	1,327.38	119.28	9.87	64.6
Bank Amer. Corp	03/15/10	04/08/10	0.066	115.00000	17.250	1,983.75	18.140	2,086.06	102.31	5.16	114.9
BHP Billiton LTD	01/29/10	04/08/10	0.189	20.00000	73.530	1,470.60	82.959	1,659.17	188.57	12.82	89.3
Cherontexaco Corp	01/29/10	04/08/10	0.189	40.00000	74.708	2,988.31	76.929	3,077.15	88.84	2.97	16.8
Cummins, Inc	01/29/10	04/08/10	0.189	55.00000	47.885	2,633.66	62.969	3,463.29	829.63	31.50	325.7
CVS Corp Com Sk	08/18/09	04/08/10	0.638	45.00000	34.851	1,568.30	36.189	1,628.52	60.22	3.84	6.1
Danaher Corp.	01/29/10	04/08/10	0.189	25.00000	74.421	1,860.52	80.879	2,021.97	161.45	8.68	55.3
Disney Walt	01/29/10	04/08/10	0.189	100.00000	29.849	2,984.94	35.269	3,526.94	542.00	18.16	141.7
Du Pont EI DeNemour	04/01/10	04/08/10	0.019	95.00000	37.610	3,572.95	38.139	3,623.24	50.29	1.41	107.3
Emerson Electric Co	01/29/10	04/08/10	0.189	60.00000	42.715	2,562.90	50.859	3,051.55	488.65	19.07	151.7
Exxon Mobil Corp	01/29/10	04/08/10	0.189	55.00000	66.681	3,667.43	67.839	3,731.14	63.71	1.74	9.5
Fedex Corp Com	12/22/09	04/08/10	0.293	30.00000	85.864	2,575.91	91.958	2,758.75	182.84	7.10	26.4
Franklin RES Inc.	01/29/10	04/08/10	0.189	20.00000	102.106	2,042.11	114.358	2,287.16	245.05	12.00	82.1
Google	01/29/10	04/08/10	0.189	5.00000	547.454	2,737.27	571.210	2,856.05	118.78	4.34	25.2
Hewlett-Packard	01/29/10	04/08/10	0.189	70.00000	50.403	3,528.18	53.159	3,721.14	192.96	5.47	32.5
Johnson Controls	01/29/10	04/08/10	0.189	100.00000	29.936	2,993.55	33.409	3,340.94	347.39	11.60	78.7
JP Morgan Chase	01/29/10	04/08/10	0.189	90.00000	39.520	3,556.80	45.229	4,070.63	513.83	14.45	104.2
Kellogg Co.	01/29/10	04/08/10	0.189	45.00000	54.450	2,450.26	53.769	2,419.61	-30.65	-1.25	-6.4
McKesson Corp	01/07/10	04/08/10	0.249	40.00000	63.227	2,529.09	66.579	2,663.15	134.06	5.30	23.0
Medco Health Sol.	01/29/10	04/08/10	0.189	60.00000	62.989	3,779.33	64.199	3,851.93	72.60	1.92	10.6
Microsoft Corp.	01/29/10	04/08/10	0.189	110.00000	29.780	3,275.80	29.049	3,195.44	-80.36	-2.45	-12.3
Mosaic Co	01/29/10	04/08/10	0.189	25.00000	59.924	1,498.11	58.889	1,472.23	-25.88	-1.73	-8.8
Nike Inc., Cl B	01/07/10	04/08/10	0.249	35.00000	65.270	2,284.45	73.939	2,587.86	303.41	13.28	64.9

Sold Securities
Selected Portfolios
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01/18/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short-Term Activity:											
Noble Energy Inc	01/29/10	04/08/10	0.189	20.00000	78.140	1,562.80	75.539	1,510.77	-52.03	-3.33	-16.4
Pepsi Inc	01/29/10	04/08/10	0.189	50.00000	60.200	3,010.00	66.479	3,323.94	313.94	10.43	69.0
PG&E Corp	01/29/10	04/08/10	0.189	55.00000	44.237	2,433.06	42.799	2,353.96	-79.10	-3.25	-16.0
Procter & Gamble	01/29/10	04/08/10	0.189	40.00000	60.720	2,428.80	63.389	2,535.56	106.76	4.40	25.6
Qualcomm Inc Com	01/29/10	04/08/10	0.189	40.00000	47.182	1,887.26	42.579	1,703.17	-184.09	-9.75	-41.9
Schlumberger LTD	01/29/10	04/08/10	0.189	20.00000	67.560	1,351.20	65.059	1,301.18	-50.02	-3.70	-18.1
Suncor Inc.	06/05/09	04/08/10	0.841	45.00000	35.200	1,584.00	34.509	1,552.92	-31.08	-1.96	-2.3
Teva Pharm Inds	01/29/10	04/08/10	0.189	55.00000	57.029	3,136.59	63.809	3,509.49	372.90	11.89	81.2
Transocean Sedco	01/29/10	04/08/10	0.189	15.00000	88.706	1,330.59	89.739	1,346.08	15.49	1.16	6.3
Travelers Companies	01/29/10	04/08/10	0.189	55.00000	50.746	2,791.03	53.959	2,967.75	176.72	6.33	38.4
Unitedhealth GRP IN	01/07/10	04/08/10	0.249	40.00000	31.485	1,259.38	33.180	1,327.18	67.80	5.38	23.4
Unitedhealth GRP IN	01/29/10	04/08/10	0.189	20.00000	32.638	652.76	33.180	663.59	10.83	1.66	9.1
Subtotal for 2 positions				60.00000		1,912.14		1,990.77	78.63	4.11	
US Bancorp Del New	01/29/10	04/08/10	0.189	95.00000	24.799	2,355.88	26.260	2,494.66	138.78	5.89	35.4
Venzon Comm.	01/29/10	04/08/10	0.189	60.00000	29.930	1,795.77	31.580	1,894.77	99.00	5.51	32.8
Wal-mart Stores Inc	01/29/10	04/08/10	0.189	75.00000	53.809	4,035.68	55.489	4,161.68	126.00	3.12	17.7
Frank Instl for eq	02/10/10	04/09/10	0.159	418.00700	17.760	7,423.80	19.580	8,184.58	760.78	10.25	84.8
GS Internet Toll Fd	03/01/10	04/09/10	0.107	351.46200	10.550	3,707.92	11.660	4,098.05	390.13	10.52	155.0
GS Sm Cap Value	01/14/10	04/09/10	0.233	150.79400	33.950	5,119.44	37.540	5,660.81	541.37	10.57	54.0
GS Sm Cap Value	03/01/10	04/09/10	0.107	401.96000	33.570	13,493.80	37.540	15,089.58	1,595.78	11.83	184.7
Subtotal for 2 positions				552.75400		18,613.24		20,750.39	2,137.15	11.48	
Janus mis cap value	12/14/09	04/09/10	0.318	121.69300	19.620	2,387.62	21.430	2,607.88	220.26	9.23	32.0
Profds midcap grwth	12/15/09	04/09/10	0.315	64.43200	33.750	2,174.58	38.340	2,470.34	295.76	13.60	49.9
Pro Fund sm cap gr	03/01/10	04/12/10	0.115	108.42800	34.050	3,691.98	37.600	4,076.90	384.92	10.43	136.8
Profds Midcap value	03/01/10	04/12/10	0.115	35.65800	36.980	1,318.63	40.500	1,444.14	125.51	9.52	120.4

Sold Securities

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Selected Portfolios

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Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Profund sm cap val	03/01/10	04/12/10	0.115	195.66700	36.460	7,134.02	40.800	7,983.20	849.18	11.90	165.7
Rydex Tech Fd	01/14/10	04/12/10	0.241	144.11100	11.850	1,707.71	12.280	1,769.69	61.98	3.63	15.9
Rydex Tech Fd	02/01/10	04/12/10	0.192	5.04500	10.811	54.54	12.279	61.95	7.41	13.59	94.3
Subtotal for 2 positions				149.15600		1,762.25		1,831.64	69.39	3.94	
ABB LTD	01/13/10	04/14/10	0.249	30.00000	20.692	620.75	22.150	664.49	43.74	7.05	31.4
Altera corp	01/29/10	04/14/10	0.205	30.00000	20.998	629.94	24.790	743.69	113.75	18.06	124.3
Amazon	01/29/10	04/14/10	0.205	5.00000	120.810	604.05	139.688	698.44	94.39	15.63	102.7
Bank Amer. Corp	03/15/10	04/14/10	0.082	45.00000	17.250	776.25	18.520	833.39	57.14	7.36	137.3
BHP Billiton LTD	01/29/10	04/14/10	0.205	10.00000	73.530	735.30	81.879	818.79	83.49	11.35	68.8
Cherontexaco Corp	01/29/10	04/14/10	0.205	15.00000	74.708	1,120.62	79.089	1,186.33	65.71	5.86	32.0
Cummins, Inc	01/29/10	04/14/10	0.205	25.00000	47.885	1,197.12	66.059	1,651.47	454.35	37.95	378.7
CVS Corp Com Stk	08/18/09	04/14/10	0.655	20.00000	34.851	697.02	36.830	736.59	39.57	5.68	8.8
Disney Walt	01/29/10	04/14/10	0.205	40.00000	29.850	1,193.98	36.270	1,450.78	256.80	21.51	158.1
Dow Jones US Health	12/11/09	04/14/10	0.340	460.00000	47.400	21,804.00	50.989	23,455.00	1,651.00	7.57	24.0
Dow Jones US Health	12/11/09	04/14/10	0.340	275.00000	47.400	13,035.00	50.989	14,022.01	987.01	7.57	24.0
Dow Jones US Health	01/22/10	04/14/10	0.225	275.00000	50.453	13,874.44	50.989	14,022.01	147.57	1.06	4.8
Subtotal for 3 positions				1,010.00000		48,713.44		51,499.02	2,785.58	5.72	
Du Pont EI DeNemour	04/01/10	04/14/10	0.036	40.00000	37.610	1,504.40	38.879	1,555.17	50.77	3.37	153.9
Emerson Electric Co	01/29/10	04/14/10	0.205	25.00000	42.715	1,067.88	50.779	1,269.48	201.60	18.88	132.0
Eoxon Mobil Corp	01/29/10	04/14/10	0.205	25.00000	66.681	1,667.02	68.619	1,715.47	48.45	2.91	15.0
Fedex Corp Com	12/22/09	04/14/10	0.310	10.00000	85.864	858.64	91.068	910.68	52.04	6.06	20.9
Franklin RES Inc.	01/29/10	04/14/10	0.205	10.00000	102.105	1,021.05	114.278	1,142.78	121.73	11.92	73.0
Hewlett-Packard	01/29/10	04/14/10	0.205	30.00000	50.403	1,512.08	53.529	1,605.87	93.79	6.20	34.0
Johnson Controls	01/29/10	04/14/10	0.205	40.00000	29.936	1,197.42	31.980	1,279.18	81.76	6.83	37.9
JP Morgan Chase	01/29/10	04/14/10	0.205	40.00000	39.520	1,580.80	45.549	1,821.97	241.17	15.26	99.6
Kellogg Co.	01/29/10	04/14/10	0.205	20.00000	54.450	1,089.00	52.549	1,050.98	-38.02	-3.49	-15.9

Sold Securities
Selected Portfolios
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01/18/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
McKesson Corp	01/07/10	04/14/10	0.266	15.00000	63.227	948.41	66.239	993.58	45.17	4.76	19.1
Medco Health Sol.	01/29/10	04/14/10	0.205	25.00000	62.989	1,574.72	64.499	1,612.47	37.75	2.40	12.2
Mosaic Co	01/29/10	04/14/10	0.205	10.00000	59.924	599.24	56.869	568.69	-30.55	-5.10	-22.5
Nike Inc., Cl B	01/07/10	04/14/10	0.266	15.00000	65.270	979.05	74.639	1,119.58	140.53	14.35	65.6
Noble Energy Inc	01/29/10	04/14/10	0.205	10.00000	78.140	781.40	76.539	765.39	-16.01	-2.05	-9.6
Pepsi Inc	01/29/10	04/14/10	0.205	20.00000	60.200	1,204.00	66.129	1,322.58	118.58	9.85	58.0
PG&E Corp	01/29/10	04/14/10	0.205	25.00000	44.238	1,105.94	42.379	1,059.48	-46.46	-4.20	-18.8
Procter & Gamble	01/29/10	04/14/10	0.205	10.00000	60.720	607.20	62.699	626.99	19.79	3.26	16.9
Qualcomm Inc Com	01/29/10	04/14/10	0.205	20.00000	47.182	943.63	42.030	840.59	-103.04	-10.92	-43.0
Schlumberger LTD	01/29/10	04/14/10	0.205	5.00000	67.560	337.80	66.498	332.49	-5.31	-1.57	-7.4
Suncor Inc.	06/05/09	04/14/10	0.858	20.00000	35.200	704.00	35.210	704.19	0.19	0.03	
Teva Pharm Inds	01/29/10	04/14/10	0.205	25.00000	57.029	1,425.72	62.969	1,574.22	148.50	10.42	62.0
Transocean Sedco	01/29/10	04/14/10	0.205	5.00000	88.706	443.53	85.218	426.09	-17.44	-3.93	-17.7
Travelers Companies	01/29/10	04/14/10	0.205	20.00000	50.746	1,014.92	52.209	1,044.18	29.26	2.88	14.8
Unitedhealth GRP IN	01/07/10	04/14/10	0.266	25.00000	31.484	787.11	32.130	803.24	16.13	2.05	7.9
US Bancorp Del New	01/29/10	04/14/10	0.205	40.00000	24.799	991.95	26.940	1,077.58	85.63	8.63	49.6
Verizon Comm.	01/29/10	04/14/10	0.205	25.00000	29.930	748.24	30.150	753.74	5.50	0.74	3.6
Wal-mart Stores Inc	01/29/10	04/14/10	0.205	30.00000	53.809	1,614.27	54.969	1,649.07	34.80	2.16	10.9
FPL Group, Inc	01/29/10	04/19/10	0.219	100.00000	49.110	4,911.01	48.466	4,846.63	-64.38	-1.31	-5.8
Wal-mart Stores Inc	01/29/10	04/19/10	0.219	185.00000	53.809	9,954.66	54.779	10,134.12	179.46	1.80	8.5
CS Mexican Peso	12/21/09	05/06/10	0.373	280.00000	78.148	21,881.50	77.041	21,571.48	-310.02	-1.42	-3.8
CS Mexican Peso	01/22/10	05/06/10	0.285	50.00000	77.480	3,874.00	77.041	3,852.05	-21.95	-0.57	-2.0
Subtotal for 2 positions				330.00000		25,755.50		25,423.53	-331.97	-1.29	
Transocean Sedco	01/29/10	05/06/10	0.266	155.00000	88.706	13,749.43	69.998	10,849.68	-2,899.75	-21.09	-59.0

Sold Securities

Selected Portfolios

Date Range - 01/01/2010 Thru 12/31/2010

01/18/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Pro Fund sm cap gr	07/28/09	05/07/10	0.775	4,067.02200	30.200	122,824.07	37.410	152,147.29	29,323.22	23.87	31.8
Pro Fund sm cap gr	02/01/10	05/07/10	0.260	53.97400	32.840	1,772.49	37.410	2,019.17	246.68	13.92	65.0
Pro Fund sm cap gr	03/01/10	05/07/10	0.184	149.09900	34.050	5,076.82	37.410	5,577.79	500.97	9.87	67.0
Subtotal for 3 positions				4,270.09500		129,673.38		159,744.25	30,070.87	23.19	
Profund sm cap val	12/29/09	05/07/10	0.353	3,867.52300	36.440	140,932.54	38.080	147,274.15	6,341.61	4.50	13.3
Profund sm cap val	02/01/10	05/07/10	0.260	10.99500	34.752	382.10	38.080	418.69	36.59	9.58	42.1
Profund sm cap val	03/01/10	05/07/10	0.184	1,372.14300	36.460	50,028.32	38.080	52,250.81	2,222.49	4.44	26.7
Subtotal for 3 positions				5,250.66100		191,342.96		199,943.65	8,600.69	4.49	
Dow Jones US Health	11/05/09	05/10/10	0.510	970.00000	44.388	43,056.36	49.049	47,577.69	4,521.33	10.50	21.6
Dow Jones US Health	12/11/09	05/10/10	0.411	165.00000	47.400	7,821.00	49.049	8,093.11	272.11	3.48	8.7
Subtotal for 2 positions				1,135.00000		50,877.36		55,670.80	4,793.44	9.42	
Health care select	08/07/09	05/10/10	0.756	1,250.00000	27.830	34,787.37	30.330	37,911.98	3,124.61	8.98	12.0
Health care select	01/22/10	05/10/10	0.296	325.00000	32.146	10,447.61	30.330	9,857.12	-590.49	-5.65	-17.9
Subtotal for 2 positions				1,575.00000		45,234.98		47,769.10	2,534.12	5.60	
Profids midcap growth	12/15/09	05/10/10	0.400	1,912.56900	33.750	64,549.21	37.330	71,396.20	6,846.99	10.61	28.7
Profids midcap growth	02/01/10	05/10/10	0.268	50.60200	32.770	1,658.23	37.330	1,888.97	230.74	13.91	62.5
Subtotal for 2 positions				1,963.17100		66,207.44		73,285.17	7,077.73	10.69	
PC Realreturn Stat	07/02/09	05/11/10	0.858	6,774.19000	7.210	48,841.92	7.820	52,974.16	4,132.24	8.46	9.9
PC Realreturn Stat	12/11/09	05/11/10	0.414	265.23000	8.060	2,137.72	7.820	2,074.09	-63.63	-2.98	-7.0
PC Realreturn Stat	01/27/10	05/11/10	0.285	8,873.30000	8.090	71,785.00	7.820	69,389.21	-2,395.79	-3.34	-11.2
PC Realreturn Stat	02/10/10	05/11/10	0.247	2,723.47000	7.840	21,352.00	7.820	21,297.54	-54.46	-0.26	-1.0
Subtotal for 4 positions				18,636.19000		144,116.64		145,735.00	1,618.36	1.12	
ABB LTD	01/13/10	05/12/10	0.326	555.00000	20.692	11,483.95	17.862	9,913.19	-1,570.76	-13.68	-36.3
ABB LTD	01/29/10	05/12/10	0.282	150.00000	18.740	2,811.00	17.862	2,679.24	-131.76	-4.69	-15.6
Subtotal for 2 positions				705.00000		14,294.95		12,592.43	-1,702.52	-11.91	
Mosaic Co	06/05/09	05/12/10	0.934	215.00000	55.820	12,001.28	48.436	10,413.83	-1,587.45	-13.23	-14.1
Mosaic Co	01/29/10	05/12/10	0.282	35.00000	59.925	2,097.36	48.436	1,695.27	-402.09	-19.17	-53.0
Subtotal for 2 positions				250.00000		14,098.64		12,109.10	-1,989.54	-14.11	
Qualcomm Inc Com	01/29/10	05/12/10	0.282	415.00000	47.181	19,580.32	36.151	15,002.71	-4,577.61	-23.38	-61.1

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Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Novartis AG	04/19/10	05/13/10	0.066	395.00000	53.576	21,162.44	48.619	19,204.66	-1,957.78	-9.25	-77.2
PS DB Agnc Fund	10/16/09	05/17/10	0.584	865.00000	26.053	22,535.50	23.432	20,268.94	-2,266.56	-10.06	-16.6
PS DB Agnc Fund	01/08/10	05/17/10	0.353	845.00000	26.888	22,720.36	23.432	19,800.30	-2,920.06	-12.85	-32.2
PS DB Agnc Fund	01/22/10	05/17/10	0.315	375.00000	26.077	9,778.73	23.432	8,787.11	-991.62	-10.14	-28.8
Subtotal for 3 positions				2,085.00000		55,034.59		48,856.35	-6,178.24	-11.23	
Ishares small cap	01/08/10	05/24/10	0.373	695.00000	37.457	26,032.69	32.704	22,728.96	-3,303.73	-12.69	-30.5
Profds Midcap value	03/01/10	05/24/10	0.230	2,387.31600	36.980	88,282.95	36.750	87,733.86	-549.09	-0.62	-2.7
Pepsi Inc	08/13/09	05/27/10	0.786	300.00000	57.586	17,275.69	63.695	19,108.60	1,832.91	10.61	13.7
Pepsi Inc	01/25/10	05/27/10	0.334	225.00000	61.600	13,859.98	63.695	14,331.45	471.47	3.40	10.5
Subtotal for 2 positions				525.00000		31,135.67		33,440.05	2,304.38	7.40	
Procter & Gamble	01/25/10	05/27/10	0.334	192.00000	60.810	11,675.52	61.692	11,844.82	169.30	1.45	4.4
Waters corp	01/25/10	05/27/10	0.334	275.00000	60.950	16,761.17	67.214	18,483.81	1,722.64	10.28	34.0
CVS Corp Com Stk	08/13/09	05/28/10	0.789	125.00000	34.600	4,325.00	33.369	4,171.18	-153.82	-3.56	-4.5
JP Morgan Chase	01/25/10	05/28/10	0.337	100.00000	43.420	4,341.99	37.989	3,798.94	-543.05	-12.51	-32.7
Disney Walt	01/25/10	06/16/10	0.389	270.00000	31.050	8,383.47	34.010	9,182.57	799.10	9.53	26.4
TDX Companies Inc.	01/25/10	06/16/10	0.389	300.00000	37.360	11,207.97	45.809	13,742.80	2,534.83	22.62	68.9
CVS Corp Com Stk	08/18/09	06/23/10	0.847	265.00000	34.851	9,235.58	32.602	8,639.43	-596.15	-6.45	-7.6
CVS Corp Com Stk	01/29/10	06/23/10	0.397	200.00000	33.030	6,606.02	32.602	6,520.33	-85.69	-1.30	-3.2
Subtotal for 2 positions				465.00000		15,841.60		15,159.76	-681.84	-4.30	

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Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
VG Small Cap Value	01/22/10	07/02/10	0.441	57.00000	55.021	3,136.20	52.829	3,011.25	-124.95	-3.98	-8.8
VG Small Cap Value	01/22/10	07/02/10	0.441	71.00000	55.021	3,906.49	52.829	3,750.86	-155.63	-3.98	-8.8
VG Small Cap Value	01/22/10	07/02/10	0.441	500.00000	55.021	27,510.50	52.829	26,414.55	-1,095.95	-3.98	-8.8
VG Small Cap Value	01/22/10	07/02/10	0.441	400.00000	55.021	22,008.40	52.829	21,131.64	-876.76	-3.98	-8.8
VG Small Cap Value	01/22/10	07/02/10	0.441	69.00000	55.021	3,796.45	52.829	3,645.20	-151.25	-3.98	-8.8
VG Small Cap Value	01/22/10	07/02/10	0.441	108.00000	55.021	5,942.27	52.829	5,705.54	-236.73	-3.98	-8.8
VG Small Cap Value	01/22/10	07/02/10	0.441	50.00000	55.021	2,751.05	52.829	2,641.45	-109.60	-3.98	-8.8
VG Small Cap Value	01/22/10	07/02/10	0.441	65.00000	55.021	3,576.37	52.829	3,433.89	-142.48	-3.98	-8.8
VG Small Cap Value	01/22/10	07/02/10	0.441	305.00000	55.021	16,781.40	52.829	16,112.87	-668.53	-3.98	-8.8
Subtotal for 9 positions				1,625.00000		89,409.13		85,847.25	-3,561.88	-3.98	
Harbor Bd Inst.	12/14/09	07/07/10	0.562	4,187.94500	12.570	52,642.47	12.720	53,270.66	628.19	1.19	2.1
Harbor Bd Inst.	06/30/10	07/07/10	0.019	219.59100	12.700	2,788.80	12.720	2,793.20	4.40	0.16	8.6
Subtotal for 2 positions				4,407.53600		55,431.27		56,063.86	632.59	1.14	
Frontier Comm Coro	01/29/10	07/16/10	0.460	140.40000	116.638	16,375.99	7.159	1,005.18	-15,370.81	-93.86	-99.8
Altera corp	01/29/10	07/19/10	0.468	165.00000	20.998	3,464.65	28.464	4,696.48	1,231.83	35.55	91.4
Amazon	04/28/10	07/19/10	0.225	40.00000	142.892	5,715.69	123.523	4,940.92	-774.77	-13.56	-47.7
American Express Co	05/12/10	07/19/10	0.186	120.00000	41.558	4,986.96	43.741	5,248.95	261.99	5.25	31.6
Bank Amer. Corp	03/15/10	07/19/10	0.345	270.00000	17.250	4,657.50	15.660	4,228.13	-429.37	-9.22	-24.4
Cherontexaco Corp	01/29/10	07/19/10	0.468	20.00000	74.708	1,494.15	72.609	1,452.18	-41.97	-2.81	-5.9
Colgate-palmolive	04/19/10	07/19/10	0.249	55.00000	84.444	4,644.42	82.869	4,557.77	-86.65	-1.87	-7.3
Cummins, Inc	01/29/10	07/19/10	0.468	130.00000	47.885	6,225.03	74.965	9,745.42	3,520.39	56.55	160.3
Disney Walt	01/29/10	07/19/10	0.468	235.00000	29.849	7,014.61	34.339	8,069.76	1,055.15	15.04	34.9
Du Pont EI DeNemour	04/01/10	07/19/10	0.299	230.00000	37.610	8,650.30	36.969	8,502.96	-147.34	-1.70	-5.6
EMC Corp Mass	05/13/10	07/19/10	0.184	270.00000	18.834	5,085.26	20.560	5,551.11	465.85	9.16	61.2
Emerson Electric Co	01/29/10	07/19/10	0.468	145.00000	42.715	6,193.67	46.239	6,704.68	511.01	8.25	18.4
Exxon Mobil Corp	01/29/10	07/19/10	0.468	20.00000	66.681	1,333.61	59.011	1,180.22	-153.39	-11.50	-23.0

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Short Term Activity:											
Fedex Corp Com	12/22/09	07/19/10	0.573	70.00000	85.864	6,010.46	78.889	5,522.21	-488.25	-8.12	-13.8
Franklin RES Inc.	01/29/10	07/19/10	0.468	45.00000	102.105	4,594.74	93.868	4,224.08	-370.66	-8.07	-16.4
Google	01/29/10	07/19/10	0.468	15.00000	547.455	8,211.83	489.952	7,349.28	-862.55	-10.50	-21.1
Hewlett-Packard	01/29/10	07/19/10	0.468	15.00000	50.403	756.04	47.749	716.24	-39.80	-5.26	-10.9
Johnson Controls	01/29/10	07/19/10	0.468	235.00000	29.935	7,034.84	29.739	6,988.78	-46.06	-0.65	-1.4
JP Morgan Chase	01/29/10	07/19/10	0.468	220.00000	39.520	8,694.40	40.239	8,852.65	158.25	1.82	3.9
Kellogg Co.	01/29/10	07/19/10	0.468	60.00000	54.450	3,267.01	51.989	3,119.35	-147.66	-4.52	-9.4
McKesson Corp	01/07/10	07/19/10	0.529	100.00000	63.227	6,322.72	68.999	6,899.88	577.16	9.13	18.0
Medco Health Sol.	01/29/10	07/19/10	0.468	145.00000	62.989	9,133.40	57.351	8,315.89	-817.51	-8.95	-18.1
Nike Inc., Cl B	01/07/10	07/19/10	0.529	80.00000	65.270	5,221.60	70.459	5,636.70	415.10	7.95	15.6
Noble Energy Inc	01/29/10	07/19/10	0.468	45.00000	78.140	3,516.30	66.609	2,997.40	-518.90	-14.76	-28.9
Pepsi Inc	01/29/10	07/19/10	0.468	60.00000	60.200	3,612.00	63.509	3,810.54	198.54	5.50	12.1
PG&E Corp	01/29/10	07/19/10	0.468	130.00000	44.238	5,750.88	42.819	5,566.51	-184.37	-3.21	-6.7
Procter & Gamble	04/19/10	07/19/10	0.249	130.00000	63.030	8,193.90	62.491	8,123.86	-70.04	-0.85	-3.4
Salesforce Com Inc	07/02/10	07/19/10	0.047	35.00000	87.195	3,051.84	95.808	3,353.29	301.45	9.88	655.7
Schwab Charles Co	01/29/10	07/19/10	0.468	140.00000	19.010	2,661.40	14.520	2,032.77	-628.63	-23.62	-43.7
Sysco Corp	06/23/10	07/19/10	0.071	155.00000	31.220	4,839.10	29.959	4,643.72	-195.38	-4.04	-43.9
Teva Pharm Inds	01/29/10	07/19/10	0.468	140.00000	57.029	7,984.05	54.969	7,695.67	-288.38	-3.61	-7.6
Travelers Companies	01/29/10	07/19/10	0.468	130.00000	50.746	6,596.98	51.380	6,679.41	82.43	1.25	2.7
Unitedhealth GRP IN	01/07/10	07/19/10	0.529	150.00000	31.485	4,722.68	30.279	4,541.92	-180.76	-3.83	-7.1
US Bancorp Del New	01/29/10	07/19/10	0.468	225.00000	24.799	5,579.71	24.180	5,440.41	-139.30	-2.50	-5.3
Verizon Comm.	01/29/10	07/19/10	0.468	145.00000	1.936	280.78	26.762	3,880.42	3,599.64	1,282.01	27,091.1
Whole Foods Mkt	07/02/10	07/19/10	0.047	85.00000	36.982	3,143.51	37.349	3,174.70	31.19	0.99	23.6
Altera corp	01/29/10	07/20/10	0.471	50.00000	20.998	1,049.90	27.920	1,395.98	346.08	32.96	83.0
Amazon	04/28/10	07/20/10	0.227	10.00000	142.893	1,428.93	121.478	1,214.78	-214.15	-14.99	-51.0

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Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
American Express Co	05/12/10	07/20/10	0.189	35.00000	41.558	1,454.53	43.049	1,506.72	52.19	3.59	20.5
Bank Amer. Corp	03/15/10	07/20/10	0.348	80.00000	17.250	1,380.00	15.230	1,218.38	-161.62	-11.71	-30.1
Colgate-palmolive	04/19/10	07/20/10	0.252	15.00000	84.444	1,266.66	83.019	1,245.28	-21.38	-1.69	-6.5
Cummins, Inc	01/29/10	07/20/10	0.471	40.00000	47.885	1,915.39	72.509	2,900.35	984.96	51.42	141.2
Disney Walt	01/29/10	07/20/10	0.471	70.00000	29.849	2,089.46	33.799	2,365.96	276.50	13.23	30.2
Du Pont EI DeNemour	04/01/10	07/20/10	0.301	70.00000	37.610	2,632.70	36.879	2,581.56	-51.14	-1.94	-6.3
BMC Corp Mass	05/13/10	07/20/10	0.186	80.00000	18.834	1,506.74	20.510	1,640.77	134.03	8.90	58.0
Fedex Corp Com	12/22/09	07/20/10	0.575	25.00000	85.864	2,146.59	76.479	1,911.97	-234.62	-10.93	-18.2
Franklin RES Inc	01/29/10	07/20/10	0.471	10.00000	102.105	1,021.05	92.748	927.48	-93.57	-9.16	-18.5
Google	01/29/10	07/20/10	0.471	5.00000	547.454	2,737.27	490.562	2,452.81	-284.46	-10.39	-20.8
Johnson Controls	01/29/10	07/20/10	0.471	70.00000	29.936	2,095.49	29.520	2,066.37	-29.12	-1.39	-2.9
JP Morgan Chase	01/29/10	07/20/10	0.471	65.00000	39.520	2,568.80	40.179	2,611.66	42.86	1.67	3.6
McKesson Corp	01/07/10	07/20/10	0.532	30.00000	63.227	1,896.81	69.139	2,074.16	177.35	9.35	18.3
Nike Inc., Cl B	01/07/10	07/20/10	0.532	25.00000	65.270	1,631.75	70.239	1,755.97	124.22	7.61	14.8
Noble Energy Inc	01/29/10	07/20/10	0.471	10.00000	78.140	781.40	66.479	664.79	-116.61	-14.92	-29.0
PG&E Corp	01/29/10	07/20/10	0.471	40.00000	44.238	1,769.50	43.339	1,733.57	-35.93	-2.03	-4.3
Procter & Gamble	04/19/10	07/20/10	0.252	35.00000	63.030	2,206.05	62.739	2,195.86	-10.19	-0.46	-1.8
Salesforce Com Inc	07/02/10	07/20/10	0.049	10.00000	87.195	871.95	95.208	952.08	80.13	9.19	494.6
Schwab Charles Co	01/29/10	07/20/10	0.471	85.00000	19.010	1,615.85	14.380	1,222.28	-393.57	-24.36	-44.7
Spectra Energy Corp	01/29/10	07/20/10	0.471	30.00000	22.478	674.34	21.070	632.09	-42.25	-6.27	-12.8
Sysco Corp	06/23/10	07/20/10	0.074	50.00000	31.220	1,561.00	30.129	1,506.47	-54.53	-3.49	-38.2
Teva Pharm Inds	01/29/10	07/20/10	0.471	40.00000	57.029	2,281.16	55.659	2,226.36	-54.80	-2.40	-5.0
Travelers Companies	01/29/10	07/20/10	0.471	35.00000	50.746	1,776.11	50.279	1,759.77	-16.34	-0.92	-1.9
Unitedhealth GRP IN	01/07/10	07/20/10	0.532	40.00000	31.485	1,259.38	30.652	1,226.08	-33.30	-2.64	-4.9
US Bancorp Del New	01/29/10	07/20/10	0.471	65.00000	24.799	1,611.91	24.180	1,571.67	-40.24	-2.50	-5.2

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Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Verizon Comm.	01/29/10	07/20/10	0.471	40.00000	1.937	77.46	26.714	1,068.57	991.11	1,279.51	26,118.2
Whole Foods Mktt	07/02/10	07/20/10	0.049	25.00000	36.982	924.56	38.879	971.98	47.42	5.13	175.7
Bardays MBS Bd Fd	01/22/10	09/16/10	0.649	300.00000	107.350	32,205.00	109.003	32,700.85	495.85	1.54	2.4
Cummins, Inc	01/29/10	09/17/10	0.633	100.00000	47.885	4,788.48	85.138	8,513.83	3,725.35	77.80	148.3
Frank instl for eq	02/10/10	10/06/10	0.652	177.72200	17.760	3,156.34	20.010	3,556.21	399.87	12.67	20.1
Frank instl for eq	09/02/10	10/06/10	0.093	16.72000	18.230	304.80	20.010	334.57	29.77	9.77	171.9
Subtotal for 2 positions				194.44200		3,461.14		3,890.78	429.64	12.41	
GS Internet Toll Fd	03/01/10	10/06/10	0.600	888.17000	10.550	9,370.19	12.080	10,729.09	1,358.90	14.50	25.3
GS Internet Toll Fd	07/07/10	10/06/10	0.249	53.11000	10.900	578.90	12.080	641.57	62.67	10.83	51.0
Subtotal for 2 positions				941.28000		9,949.09		11,370.66	1,421.57	14.29	
GS Sm Cap Value	03/01/10	10/06/10	0.600	622.05300	33.570	20,882.32	36.790	22,885.33	2,003.01	9.59	16.5
Harbor Bd Inst.	03/01/10	10/07/10	0.603	15.99800	12.380	198.06	13.150	210.37	12.31	6.22	10.5
Harbor Bd Inst.	04/12/10	10/07/10	0.488	1,109.79100	12.400	13,761.41	13.150	14,593.75	832.34	6.05	12.8
Harbor Bd Inst.	05/03/10	10/07/10	0.430	201.60300	12.510	2,522.05	13.150	2,651.08	129.03	5.12	12.3
Harbor Bd Inst.	06/30/10	10/07/10	0.271	141.25400	12.700	1,793.93	13.150	1,857.49	63.56	3.54	13.7
Harbor Bd Inst.	09/30/10	10/07/10	0.019	141.12000	13.050	1,841.61	13.150	1,855.73	14.12	0.77	48.9
Subtotal for 5 positions				1,609.76600		20,117.06		21,168.42	1,051.36	5.23	
Pro Fund sm cap gr	06/18/10	10/07/10	0.304	10.09100	36.630	369.63	37.490	378.31	8.68	2.35	7.9
Profds Midcap value	10/01/10	10/07/10	0.016	15.43100	39.110	603.51	39.410	608.13	4.62	0.77	59.0
Rydex Tech Fd	02/01/10	10/11/10	0.690	57.74600	10.810	624.23	12.020	694.11	69.88	11.19	16.6
Pro Fund sm cap gr	06/18/10	10/12/10	0.318	20.46400	36.630	749.60	37.949	776.59	26.99	3.60	11.8
Profund sm cap val	10/07/10	10/12/10	0.014	43.68300	38.430	1,678.74	38.880	1,698.39	19.65	1.17	133.9
Allergan inc	01/25/10	10/19/10	0.732	259.00000	61.280	15,871.47	68.801	17,819.54	1,948.07	12.27	17.1

Sold Securities
Selected Portfolios
Date Range - 01/01/2010 Thru 12/31/2010

01/18/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Mattel Incorp	01/25/10	10/19/10	0.732	850.00000	20.630	17,535.42	24.156	20,532.51	2,997.09	17.09	24.1
SPDR Regional Bank	05/12/10	11/01/10	0.474	300.00000	28.255	8,476.41	22.202	6,660.63	-1,815.78	-21.42	-39.9
SPDR Regional Bank	05/12/10	11/01/10	0.474	470.00000	28.255	13,279.71	22.201	10,434.29	-2,845.42	-21.43	-39.9
SPDR Regional Bank	05/12/10	11/01/10	0.474	600.00000	28.255	16,952.82	22.200	13,320.13	-3,632.69	-21.43	-39.9
SPDR Regional Bank	05/12/10	11/01/10	0.474	75.00000	28.255	2,119.10	22.200	1,665.02	-454.08	-21.43	-39.9
SPDR Regional Bank	05/12/10	11/01/10	0.474	300.00000	28.255	8,476.41	22.201	6,660.36	-1,816.05	-21.42	-39.9
Subtotal for 5 positions				1,745.00000		49,304.45		38,740.43	-10,564.02	-21.43	
Bardays 20+ T-Bond	09/16/10	11/05/10	0.137	760.00000	101.260	76,957.60	98.569	74,912.61	-2,044.99	-2.66	-17.8
PS Finl PFD Port Tr	01/22/10	11/16/10	0.816	700.00000	16.629	11,639.95	17.801	12,460.42	820.47	7.05	8.7
Sysco Corp	06/23/10	12/03/10	0.447	425.00000	31.220	13,268.50	28.778	12,230.44	-1,038.06	-7.82	-16.7
Bank Amer. Corp	03/15/10	12/22/10	0.773	740.00000	17.250	12,765.00	12.560	9,294.39	-3,470.61	-27.19	-33.7
Bank Amer. Corp	11/10/10	12/22/10	0.115	620.00000	12.590	7,805.80	12.560	7,787.19	-18.61	-0.24	-2.1
Subtotal for 2 positions				1,360.00000		20,570.80		17,081.58	-3,489.22	-16.96	
Disney Walt	01/29/10	12/22/10	0.896	50.00000	29.849	1,492.47	37.009	1,850.47	358.00	23.99	27.1
Johnson Controls	01/29/10	12/22/10	0.896	100.00000	29.936	2,993.55	38.893	3,889.28	895.73	29.92	33.9
Schwab Charles Co	01/29/10	12/22/10	0.896	625.00000	19.010	11,881.25	16.975	10,609.32	-1,271.93	-10.71	-11.9
Venzon Comm.	01/29/10	12/22/10	0.896	400.00000	1.936	774.58	34.429	13,771.77	12,997.19	1,677.97	2,384.1
Total Short Term Activity:						3,588,038.59		3,698,607.17	110,568.58	3.08	

Long Term Activity:

Sold Securities

01/18/11

Selected Portfolios

Date Range - 01/01/2010 Thru 12/31/2010

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
China 25 Index	12/31/08	01/08/10	1.022	153.00000	29.139	4,458.27	43.861	6,710.78	2,252.51	50.52	49.2
China 25 Index	12/31/08	01/08/10	1.022	147.00000	29.139	4,283.43	43.861	6,447.62	2,164.19	50.52	49.2
China 25 Index	12/31/08	01/08/10	1.022	380.00000	29.139	11,072.82	43.860	16,666.75	5,593.93	50.52	49.2
China 25 Index	12/31/08	01/08/10	1.022	390.00000	29.139	11,364.21	43.861	17,105.94	5,741.73	50.52	49.2
Subtotal for 4 positions				1,070.00000		31,178.73		46,931.09	15,752.36	50.52	
Select Consumer Sta	11/18/08	01/08/10	1.140	1,205.00000	23.185	27,938.05	26.551	31,994.34	4,056.29	14.52	12.6
Apple computer	09/25/06	01/15/10	3.310	105.00000	75.359	7,912.67	211.135	22,169.13	14,256.46	180.17	36.5
Sun Microsystems, In	05/11/00	01/28/10	9.723	250.00000	158.720	39,680.00	9.500	2,375.00	-37,305.00	-94.01	-25.1
Accenture LTD Berm	03/31/04	01/29/10	5.836	725.00000	24.850	18,016.25	41.930	30,398.94	12,382.69	68.73	9.4
National oilwell	05/15/06	01/29/10	3.712	700.00000	35.421	24,794.35	43.508	30,455.77	5,661.42	22.83	5.7
Nobel Corp Com	01/19/06	01/29/10	4.030	1,000.00000	38.866	38,865.88	42.889	42,889.45	4,023.57	10.35	2.5
Praxair Inc.	12/30/03	01/29/10	6.088	135.00000	38.090	5,142.15	79.314	10,707.42	5,565.27	108.23	12.8
Praxair Inc.	07/07/04	01/29/10	5.567	65.00000	39.160	2,545.40	79.314	5,155.42	2,610.02	102.54	13.5
Subtotal for 2 positions				200.00000		7,687.55		15,862.84	8,175.29	106.34	
State STR Corp	01/29/04	01/29/10	6.005	400.00000	53.800	21,520.00	44.059	17,623.77	-3,896.23	-18.11	-3.3
State STR Corp	03/15/04	01/29/10	5.879	225.00000	51.800	11,655.00	44.059	9,913.38	-1,741.62	-14.94	-2.7
State STR Corp	03/31/04	01/29/10	5.836	500.00000	52.160	26,080.00	44.059	22,029.72	-4,050.28	-15.53	-2.9
State STR Corp	07/07/04	01/29/10	5.567	250.00000	49.098	12,274.50	44.059	11,014.86	-1,259.64	-10.26	-1.9
Subtotal for 4 positions				1,375.00000		71,529.50		60,581.73	-10,947.77	-15.31	
United Tech. Corp	03/31/04	01/29/10	5.836	155.00000	43.268	6,706.52	68.402	10,602.29	3,895.77	58.09	8.2
Goldman Sachs Group	12/30/03	03/15/10	6.211	170.00000	99.060	16,840.20	170.862	29,046.53	12,206.33	72.48	9.2
Adobe Sys Inc	09/21/07	04/01/10	2.529	100.00000	44.554	4,455.40	35.879	3,587.94	-867.46	-19.47	-8.2
Abbott laboratories	02/11/09	04/01/10	1.134	60.00000	57.120	3,427.20	52.959	3,177.55	-249.65	-7.28	-6.5
Apple computer	09/25/06	04/01/10	3.518	40.00000	75.359	3,014.35	233.236	9,329.44	6,315.09	209.50	37.9
Cisco Systems	12/30/03	04/01/10	6.258	800.00000	24.180	19,344.00	26.610	21,287.64	1,943.64	10.05	1.5

Sold Securities
Selected Portfolios
Date Range - 01/01/2010 Thru 12/31/2010

01/18/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Costco Whsl Corp	08/05/08	04/01/10	1.655	135.00000	63.228	8,535.78	60.121	8,116.33	-419.45	-4.91	-3.0
Covidien LTD	02/11/09	04/01/10	1.134	60.00000	39.634	2,378.06	49.129	2,947.75	569.69	23.96	20.8
FPL Group, Inc	02/11/09	04/01/10	1.134	50.00000	52.140	2,607.00	48.219	2,410.96	-196.04	-7.52	-6.7
General Electric Co	03/31/04	04/01/10	6.005	230.00000	30.610	7,040.30	18.370	4,225.03	-2,815.27	-39.99	-8.2
Goldman Sachs Group	07/07/04	04/01/10	5.737	30.00000	93.670	2,810.10	173.907	5,217.21	2,407.11	85.66	11.4
Intl Business Mach.	08/18/08	04/01/10	1.619	5.00000	125.748	628.74	129.318	646.59	17.85	2.84	1.7
Johnson & Johnson	12/30/03	04/01/10	6.258	15.00000	51.340	770.10	64.851	972.77	202.67	26.32	3.8
Johnson & Johnson	03/31/04	04/01/10	6.005	255.00000	50.817	12,958.46	64.851	16,537.11	3,578.65	27.62	4.1
Subtotal for 2 positions				270.00000		13,728.56		17,509.88	3,781.32	27.54	
National oilwell	05/15/06	04/01/10	3.882	60.00000	35.421	2,125.23	40.699	2,441.96	316.73	14.90	3.6
Praxair Inc.	12/30/03	04/01/10	6.258	125.00000	38.090	4,761.25	81.799	10,224.83	5,463.58	114.75	13.0
Praxair Inc.	12/30/03	04/01/10	6.258	80.00000	38.090	3,047.20	81.549	6,523.94	3,476.74	114.10	12.9
Subtotal for 2 positions				205.00000		7,808.45		16,748.77	8,940.32	114.50	
Schwab Charles Co	05/19/08	04/01/10	1.868	120.00000	22.560	2,707.20	18.722	2,246.66	-460.54	-17.01	-9.5
Sigma Aldrich Corp	02/11/09	04/01/10	1.134	340.00000	39.400	13,396.00	53.630	18,234.03	4,838.03	36.12	31.2
Sigma Aldrich Corp	02/11/09	04/01/10	1.134	40.00000	39.400	1,576.00	53.989	2,159.56	583.56	37.03	32.0
Subtotal for 2 positions				380.00000		14,972.00		20,393.59	5,421.59	36.21	
Spectra Energy Corp	08/28/08	04/01/10	1.592	125.00000	25.733	3,216.65	22.892	2,861.45	-355.20	-11.04	-7.1
TXJ Companies Inc.	05/19/08	04/01/10	1.868	220.00000	31.312	6,888.69	43.211	9,506.48	2,617.79	38.00	18.8
United Tech. Corp	03/31/04	04/01/10	6.005	50.00000	43.268	2,163.39	74.169	3,708.44	1,545.05	71.42	9.4
Wells Fargo & Co	02/11/09	04/01/10	1.134	175.00000	18.570	3,249.75	31.161	5,453.26	2,203.51	67.81	57.8
Adobe Sys Inc	09/21/07	04/08/10	2.548	85.00000	44.554	3,787.09	35.709	3,035.30	-751.79	-19.85	-8.3
Abbott laboratornes	02/11/09	04/08/10	1.153	45.00000	57.120	2,570.40	53.179	2,393.06	-177.34	-6.90	-6.0
Apple computer	09/25/06	04/08/10	3.537	25.00000	75.359	1,883.97	234.956	5,873.90	3,989.93	211.78	37.9
Cisco Systems	12/30/03	04/08/10	6.277	205.00000	24.180	4,956.90	25.840	5,297.11	340.21	6.86	1.1
Costco Whsl Corp	08/05/08	04/08/10	1.674	30.00000	63.228	1,896.84	60.289	1,808.67	-88.17	-4.65	-2.8

Sold Securities
Selected Portfolios
Date Range - 01/01/2010 Thru 12/31/2010

01/18/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Covidien LTD	02/11/09	04/08/10	1.153	30.00000	39.634	1,189.03	50.319	1,509.57	320.54	26.96	23.0
Danaher Corp.	12/30/03	04/08/10	6.277	20.00000	45.780	915.60	80.879	1,617.57	701.97	76.67	9.5
FPL Group, Inc	02/11/09	04/08/10	1.153	35.00000	52.140	1,824.90	48.819	1,708.68	-116.22	-6.37	-5.5
General Electric Co	03/31/04	04/08/10	6.025	150.00000	30.610	4,591.50	18.400	2,759.95	-1,831.55	-39.89	-8.1
Goldman Sachs Group	07/07/04	04/08/10	5.756	10.00000	93.670	936.70	170.517	1,705.17	768.47	82.04	11.0
Intl Business Mach.	08/18/08	04/08/10	1.638	30.00000	125.747	3,772.42	128.265	3,847.94	75.52	2.00	1.2
Johnson & Johnson	03/31/04	04/08/10	6.025	50.00000	50.818	2,540.88	65.759	3,287.94	747.06	29.40	4.4
Microsoft Corp.	03/31/04	04/08/10	6.025	10.00000	25.070	250.70	29.050	290.50	39.80	15.88	2.5
National oilwell	05/15/06	04/08/10	3.901	45.00000	35.420	1,593.92	41.909	1,885.92	292.00	18.32	4.4
Praxair Inc.	12/30/03	04/08/10	6.277	30.00000	38.090	1,142.70	83.879	2,516.36	1,373.66	120.21	13.4
Schwab Charles Co	05/19/08	04/08/10	1.888	115.00000	22.560	2,594.40	18.590	2,137.81	-456.59	-17.60	-9.7
Spectra Energy Corp	08/28/08	04/08/10	1.611	130.00000	25.733	3,345.32	22.830	2,967.85	-377.47	-11.28	-7.2
TXI Companies Inc.	05/19/08	04/08/10	1.888	60.00000	31.312	1,878.73	42.849	2,570.96	692.23	36.85	18.1
United Tech. Corp	03/31/04	04/08/10	6.025	25.00000	43.268	1,081.70	74.239	1,855.97	774.27	71.58	9.4
Wells Fargo & Co	02/11/09	04/08/10	1.153	100.00000	18.570	1,857.00	31.430	3,142.95	1,285.95	69.25	57.8
Adobe Sys Inc	09/21/07	04/14/10	2.564	35.00000	44.554	1,559.39	34.799	1,217.98	-341.41	-21.89	-9.2
Abbott laboratornes	02/11/09	04/14/10	1.170	20.00000	57.120	1,142.40	52.619	1,052.38	-90.02	-7.88	-6.8
Apple computer	09/25/06	04/14/10	3.553	10.00000	75.359	753.59	240.966	2,409.66	1,656.07	219.76	38.7
Cisco Systems	12/30/03	04/14/10	6.293	20.00000	24.180	483.60	26.300	525.99	42.39	8.77	1.3
Cisco Systems	03/31/04	04/14/10	6.041	65.00000	23.740	1,543.10	26.300	1,709.47	166.37	10.78	1.7
Subtotal for 2 positions				85.00000		2,026.70		2,235.46	208.76	10.30	
Costco Whsl Corp	08/05/08	04/14/10	1.690	15.00000	63.228	948.42	61.159	917.38	-31.04	-3.27	-1.9
Covidien LTD	02/11/09	04/14/10	1.170	15.00000	39.635	594.52	50.109	751.64	157.12	26.43	22.2
Danaher Corp.	12/30/03	04/14/10	6.293	20.00000	45.780	915.60	79.889	1,597.77	682.17	74.51	9.3
FPL Group, Inc	02/11/09	04/14/10	1.170	15.00000	52.140	782.10	48.809	732.14	-49.96	-6.39	-5.5

Sold Securities
Selected Portfolios
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01/18/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
General Electric Co	03/31/04	04/14/10	6.041	60.00000	30.610	1,836.60	18.420	1,105.18	-731.42	-39.82	-8.1
Goldman Sachs Group	07/07/04	04/14/10	5.773	5.00000	93.670	468.35	178.916	894.58	426.23	91.01	11.9
Intl Business Mach.	08/18/08	04/14/10	1.655	10.00000	125.748	1,257.48	127.498	1,274.98	17.50	1.39	0.8
Johnson & Johnson	03/31/04	04/14/10	6.041	20.00000	50.818	1,016.35	64.939	1,298.78	282.43	27.79	4.1
Microsoft Corp.	03/31/04	04/14/10	6.041	50.00000	25.070	1,253.50	29.919	1,495.97	242.47	19.34	3.0
National oilwell	05/15/06	04/14/10	3.918	20.00000	35.421	708.41	42.240	844.79	136.38	19.25	4.6
Praxair Inc.	12/30/03	04/14/10	6.293	10.00000	38.090	380.90	84.939	849.39	468.49	123.00	13.6
Procter & Gamble	02/26/04	04/14/10	6.134	5.00000	51.526	257.63	62.698	313.49	55.86	21.68	3.3
Schlumberger LTD	02/11/09	04/14/10	1.170	5.00000	44.510	222.55	66.500	332.50	109.95	49.40	40.9
Schwab Charles Co	05/19/08	04/14/10	1.904	50.00000	22.560	1,128.00	19.140	956.98	-171.02	-15.16	-8.3
Spectra Energy Corp	08/28/08	04/14/10	1.627	55.00000	25.733	1,415.33	23.060	1,268.28	-147.05	-10.39	-6.5
TDX Companies Inc.	05/19/08	04/14/10	1.904	25.00000	31.312	782.81	44.599	1,114.98	332.17	42.43	20.4
United Tech. Corp	03/31/04	04/14/10	6.041	10.00000	43.268	432.68	73.569	735.69	303.01	70.03	9.2
Wells Fargo & Co	02/11/09	04/14/10	1.170	40.00000	18.570	742.80	32.100	1,283.98	541.18	72.86	59.7
FPL Group, Inc	02/11/09	04/19/10	1.184	250.00000	52.140	13,035.00	48.466	12,116.58	-918.42	-7.05	-6.0
Wal-mart Stores Inc	02/11/09	04/19/10	1.184	5.00000	49.980	249.90	54.780	273.90	24.00	9.60	8.1
Nationalbank Corp	05/15/06	05/17/10	4.008	50,000.00000	0.104	51,794.00	0.100	50,000.00	-1,794.00	-3.46	-0.9
S&P Latin Amer 40	03/16/09	05/17/10	1.170	680.00000	25.668	17,454.31	43.445	29,542.58	12,088.27	69.26	56.8
S&P Latin Amer 40	03/26/09	05/17/10	1.142	335.00000	27.478	9,205.23	43.445	14,554.06	5,348.83	58.11	49.3
Subtotal for 2 positions				1,015.00000		26,659.54		44,096.64	17,437.10	65.41	
Pepsi Inc	01/02/04	05/27/10	6.403	10.00000	46.600	466.00	63.695	636.95	170.95	36.68	5.0
Procter & Gamble	08/06/01	05/27/10	8.811	187.00000	28.790	5,383.68	61.692	11,536.36	6,152.68	114.28	9.0
Procter & Gamble	01/02/04	05/27/10	6.403	281.00000	37.303	10,482.02	61.692	17,335.38	6,853.36	65.38	8.2
Subtotal for 2 positions				468.00000		15,865.70		28,871.74	13,006.04	81.98	

Sold Securities
Selected Portfolios
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Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Waters corp	10/29/08	05/27/10	1.575	60.00000	40.185	2,411.10	67.214	4,032.83	1,621.73	67.26	38.6
Berkshire Hathaway	03/24/04	05/28/10	6.181	100.00000	61.700	6,170.00	69.159	6,915.89	745.89	12.09	1.9
Comcast Corp New CL	02/18/04	06/16/10	6.329	1,023.00000	20.673	21,148.82	17.920	18,332.57	-2,816.25	-13.32	-2.2
Disney Walt	12/01/06	06/16/10	3.542	400.00000	31.892	12,756.92	34.010	13,603.81	846.89	6.64	1.8
TDX Companies Inc.	09/28/04	06/16/10	5.718	348.00000	22.250	7,742.90	45.809	15,941.64	8,198.74	105.89	13.5
Waters corp	10/29/08	06/16/10	1.630	226.00000	40.185	9,081.81	68.532	15,488.22	6,406.41	70.54	38.7
Waters corp	10/29/08	06/16/10	1.630	44.00000	40.183	1,768.03	68.532	3,015.40	1,247.37	70.55	38.7
Subtotal for 2 positions				270.00000		10,849.84		18,503.62	7,653.78	70.54	
VG Small Cap Value	11/18/08	07/02/10	1.619	370.00000	38.650	14,300.50	52.829	19,546.77	5,246.27	36.69	21.3
Adobe Sys Inc	09/21/07	07/19/10	2.827	205.00000	44.554	9,133.57	28.080	5,756.30	-3,377.27	-36.98	-15.1
Abbott laboratories	02/11/09	07/19/10	1.433	105.00000	57.120	5,997.60	47.599	4,997.92	-999.68	-16.67	-11.9
Apple computer	09/25/06	07/19/10	3.816	55.00000	75.359	4,144.73	254.216	13,981.86	9,837.13	237.34	37.5
BHP Billiton LTD	06/04/09	07/19/10	1.123	55.00000	58.695	3,228.22	67.209	3,696.49	468.27	14.51	12.8
Cherontexaco Corp	02/11/09	07/19/10	1.433	65.00000	74.130	4,818.45	72.609	4,719.57	-98.88	-2.05	-1.4
Cisco Systems	03/31/04	07/19/10	6.304	485.00000	23.740	11,513.90	23.790	11,537.95	24.05	0.21	
Costco Whsl Corp	08/05/08	07/19/10	1.953	80.00000	63.228	5,058.24	56.119	4,489.52	-568.72	-11.24	-5.9
Coviden LTD	02/11/09	07/19/10	1.433	75.00000	39.634	2,972.58	40.449	3,033.70	61.12	2.06	1.4
Danaher Corp.	12/30/03	07/19/10	6.556	230.00000	22.890	5,264.70	38.188	8,783.25	3,518.55	66.83	8.1
Emerson Electric Co	02/11/09	07/19/10	1.433	5.00000	33.778	168.89	46.240	231.20	62.31	36.89	24.5
Exxon Mobil Corp	03/31/04	07/19/10	6.304	110.00000	41.150	4,526.50	59.011	6,491.21	1,964.71	43.40	5.9
General Electric Co	03/31/04	07/19/10	6.304	415.00000	30.610	12,703.15	15.240	6,324.49	-6,378.66	-50.21	-10.5
Goldman Sachs Group	07/07/04	07/19/10	6.036	20.00000	93.670	1,873.40	138.708	2,774.15	900.75	48.08	6.7
Hewlett-Packard	02/11/09	07/19/10	1.433	150.00000	36.170	5,425.50	47.749	7,162.38	1,736.88	32.01	21.4

Sold Securities
Selected Portfolios
Date Range - 01/01/2010 Thru 12/31/2010

01/18/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Emerson Electric Co	02/11/09	07/20/10	1.436	40.00000	33.777	1,351.09	46.329	1,853.17	502.08	37.16	24.6
Exxon Mobil Corp	03/31/04	07/20/10	6.307	35.00000	41.150	1,440.25	58.859	2,060.07	619.82	43.04	5.8
General Electric Co	03/31/04	07/20/10	6.307	120.00000	30.610	3,673.20	15.010	1,801.17	-1,872.03	-50.96	-10.7
Goldman Sachs Group	07/07/04	07/20/10	6.038	5.00000	93.670	468.35	140.458	702.29	233.94	49.95	6.9
Hewlett-Packard	02/11/09	07/20/10	1.436	50.00000	36.170	1,808.50	47.189	2,359.46	550.96	30.47	20.4
Intl Business Mach.	08/18/08	07/20/10	1.921	25.00000	125.748	3,143.69	130.158	3,253.94	110.25	3.51	1.8
Johnson & Johnson	03/31/04	07/20/10	6.307	35.00000	50.817	1,778.61	60.129	2,104.51	325.90	18.32	2.7
Kellogg Co.	02/11/09	07/20/10	1.436	30.00000	43.590	1,307.70	51.589	1,547.67	239.97	18.35	12.5
Medco Health Sol.	02/11/09	07/20/10	1.436	40.00000	47.553	1,902.12	57.289	2,291.56	389.44	20.47	13.9
Microsoft Corp.	03/31/04	07/20/10	6.307	85.00000	25.070	2,130.95	25.340	2,153.86	22.91	1.08	0.2
National oilwell	05/15/06	07/20/10	4.184	30.00000	35.421	1,062.62	35.689	1,070.68	8.06	0.76	0.2
Pepsi Inc	02/11/09	07/20/10	1.436	35.00000	53.233	1,863.14	63.309	2,215.81	352.67	18.93	12.8
Praxair Inc.	12/30/03	07/20/10	6.559	20.00000	38.090	761.80	82.049	1,640.97	879.17	115.41	12.4
Procter & Gamble	02/26/04	07/20/10	6.400	5.00000	51.524	257.62	62.740	313.70	56.08	21.77	3.1
Schlumberger LTD	02/11/09	07/20/10	1.436	15.00000	44.510	667.65	57.709	865.64	197.99	29.65	19.8
Spectra Energy Corp	08/28/08	07/20/10	1.893	60.00000	25.733	1,543.99	21.070	1,264.18	-279.81	-18.12	-10.0
Suncor Inc.	06/05/09	07/20/10	1.123	50.00000	35.200	1,760.00	31.289	1,564.47	-195.53	-11.11	-10.0
TDX Companies Inc.	05/19/08	07/20/10	2.170	40.00000	31.312	1,252.49	42.789	1,711.57	459.08	36.65	15.5
United Tech. Corp	03/31/04	07/20/10	6.307	20.00000	43.268	865.36	67.939	1,358.78	493.42	57.02	7.4
Wal-mart Stores Inc	02/11/09	07/20/10	1.436	40.00000	49.980	1,999.20	50.179	2,007.17	7.97	0.40	0.3
Wells Fargo & Co	02/11/09	07/20/10	1.436	70.00000	18.570	1,299.90	27.520	1,926.37	626.47	48.19	31.5
Berkshire Hathaway	01/23/04	07/28/10	6.515	150.00000	57.530	8,629.50	78.542	11,781.28	3,151.78	36.52	4.9
Berkshire Hathaway	03/24/04	07/28/10	6.348	50.00000	61.700	3,085.00	78.542	3,927.09	842.09	27.30	3.9
Subtotal for 2 positions				200.00000		11,714.50		15,708.37	3,993.87	34.09	
Household Finance	05/15/06	08/02/10	4.219	50,000.00000	0.103	51,326.00	0.100	50,000.00	-1,326.00	-2.58	-0.6

Sold Securities

01/18/11

Selected Portfolios

Date Range - 01/01/2010 Thru 12/31/2010

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Kellogg Co.	02/11/09	09/07/10	1.570	285.00000	43.590	12,423.15	49.818	14,198.20	1,775.05	14.29	8.9
Bardays MBS Bd Fd	02/19/09	09/16/10	1.573	512.00000	104.857	53,686.73	109.003	55,809.46	2,122.73	3.95	2.5
Bardays MBS Bd Fd	02/19/09	09/16/10	1.573	533.00000	104.857	55,888.73	109.008	58,101.34	2,212.61	3.96	2.5
Bardays MBS Bd Fd	03/16/09	09/16/10	1.504	155.00000	105.170	16,301.35	109.003	16,895.44	594.09	3.64	2.4
Subtotal for 3 positions				1,200.00000		125,876.81		130,806.24	4,929.43	3.92	
Adobe Sys Inc	09/21/07	09/27/10	3.019	290.00000	44.554	12,920.66	26.626	7,721.67	-5,198.99	-40.24	-15.7
Adobe Sys Inc	02/11/09	09/27/10	1.625	265.00000	21.520	5,702.80	26.626	7,056.01	1,353.21	23.73	14.0
Subtotal for 2 positions				555.00000		18,623.46		14,777.68	-3,845.78	-20.65	
Anheuser-busch bd	12/04/06	10/01/10	3.827	50,000.00000	0.101	50,573.88	0.100	50,000.00	-573.88	-1.13	-0.3
Allergan inc	06/01/09	10/19/10	1.384	141.00000	44.214	6,234.13	68.801	9,700.99	3,466.86	55.61	37.7
Mattel Incorp	08/26/08	10/19/10	2.148	350.00000	20.065	7,022.75	24.156	8,454.56	1,431.81	20.39	9.0
Waters corp	04/28/05	10/19/10	5.479	30.00000	36.500	1,095.00	71.903	2,157.10	1,062.10	97.00	13.2
Waters corp	10/29/08	10/19/10	1.973	370.00000	40.183	14,867.57	71.903	26,604.17	11,736.60	78.94	34.3
Subtotal for 2 positions				400.00000		15,962.57		28,761.27	12,798.70	80.18	
PS Finl PFD Port Tr	03/16/09	11/16/10	1.671	1,150.00000	8.452	9,720.06	17.801	20,470.69	10,750.63	110.60	56.2
PS Finl PFD Port Tr	03/16/09	11/16/10	1.671	1,555.00000	8.452	13,143.22	17.852	27,759.23	14,616.01	111.21	56.4
Subtotal for 2 positions				2,705.00000		22,863.28		48,229.92	25,366.64	110.95	
Comcast Corp New CL	02/18/04	12/06/10	6.803	827.00000	20.673	17,096.85	20.863	17,253.57	156.72	0.92	0.1
Kraft Foods Inc	08/26/08	12/06/10	2.279	950.00000	32.155	30,547.25	30.663	29,129.83	-1,417.42	-4.64	-2.1
Omnicom Group Inc	01/08/04	12/06/10	6.915	375.00000	44.030	16,511.25	46.629	17,485.92	974.67	5.90	0.8
Intl Busines Mach.	02/11/09	12/22/10	1.860	45.00000	94.518	4,253.32	145.138	6,531.19	2,277.87	53.56	25.9
Johnson & Johnson	03/31/04	12/22/10	6.732	130.00000	50.818	6,606.28	62.179	8,083.26	1,476.98	22.36	3.0
Praxair Inc.	12/30/03	12/22/10	6.984	35.00000	38.090	1,333.15	93.929	3,287.53	1,954.38	146.60	13.8

Sold Securities
Selected Portfolios
Date Range - 01/01/2010 Thru 12/31/2010

04/19/11

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
<u>Long Term Activity:</u>											
TJX Companies Inc.	05/19/08	12/22/10	2.595	185.00000	31.312	5,792.75	43.504	8,048.22	2,255.47	38.94	13.5
TJX Companies Inc.	02/11/09	12/22/10	1.860	89.00000	23.180	2,063.02	43.504	3,871.84	1,808.82	87.68	40.3
Subtotal for 2 positions				274.00000		7,855.77		11,920.06	4,064.29	51.74	
Wal-mart Stores Inc	02/11/09	12/22/10	1.860	155.00000	49.980	7,746.90	54.549	8,455.11	708.21	9.14	4.8
TJX Companies Inc.	02/11/09	12/23/10	1.863	126.00000	23.180	2,920.68	43.720	5,508.77	2,588.09	88.61	40.6
Cornerstone Min. BD	03/16/01	12/31/10	9.800	50,000.00000	0.100	50,000.00	0.000	0.00	-50,000.00	-100.00	-100.0
Cornerstone Ministr	03/16/01	12/31/10	9.800	7,000.00000	6.500	45,500.00	0.000	0.00	-45,500.00	-100.00	-100.0
Total Long Term Activity:						1,116,541.54		1,162,263.62	45,722.08	4.09	
Total Net Activity						5,260,209.66		5,451,573.39	191,363.73	3.64	

Selected Portfolios
Holdings as of 12/31/2010

Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Yield	P/E	Beta
Money Market Funds												
H&L - Goldman Sachs	79,365.07000		79,365.07		79,365.07	0.51	0.00	0.0	0.00	0.0		
MM-RT Jones Artesys	6,011.63000		6,011.63		6,011.63	0.04	0.00	0.0	0.00	0.0		
Money Mkt - Hunby	1,155.52000		1,155.52		1,155.52	0.01	0.00	0.0	0.00	0.0		
Northern MM Fund	133,532.47000		133,532.47		133,532.47	0.86	0.00	0.0	0.00	0.0		
RT Jones Money Mkt	70,491.60000		70,491.60		70,491.60	0.45	0.00	0.0	0.00	0.0		
Salomon Money Mkt	190,781.74000		190,781.74		190,781.74	1.23	0.00	0.0	0.00	0.0		
			481,338.03		481,338.03	3.10	0.00	0.0	0.00	0.0		
Corporate Bonds												
Berkshire Bond	1.00000	10,030.700	100,307.00	10,318.800	103,188.00	0.66	2,881.00	2.9	0.00	0.0		
Cornerstone Min. BD	50,000.00000	0.100	50,000.00	0.100	50,000.00	0.32	0.00	0.0	0.00	0.0		
Credit Suisse -bd	50,000.00000	0.100	49,791.04	0.101	50,500.00	0.32	708.96	1.4	0.00	0.0		
Du Pont Bond	1.00000	10,053.000	100,530.00	10,378.800	103,788.00	0.67	3,258.00	3.2	0.00	0.0		
Praxair Inc Bond	1.00000	10,065.000	100,650.00	10,215.000	102,150.00	0.66	1,500.00	1.5	0.00	0.0		
Verizon Penn BD	50,000.00000	0.105	52,257.00	0.104	52,000.00	0.33	-257.00	-0.5	0.00	0.0		
			453,535.04		461,626.00	2.97	8,090.96	1.8	0.00	0.0		
Exchange Traded Funds												
Dow Jones US Broker	1,990.00000	19.210	38,227.50	29.020	57,749.80	0.37	19,522.30	51.1	0.00	0.0		
High yield Bd Fd	3,505.00000	84.415	295,875.82	90.290	316,466.45	2.04	20,590.63	7.0	0.00	0.0		
JP Morgan Alenan	3,950.00000	28.190	111,352.28	36.350	143,582.50	0.92	32,230.22	28.9	0.00	0.0		
Market Vectors Gold	1,500.00000	51.565	77,347.99	61.470	92,205.00	0.59	14,857.01	19.2	0.00	0.0		
MFB Global RE Index	15,151.52000	6.600	100,000.00	8.310	125,909.13	0.81	25,909.13	25.9	0.00	0.0		
MSCI Canada Fund	2,020.00000	26.040	52,600.80	31.000	62,620.00	0.40	10,019.20	19.1	0.00	0.0		
MSCI Japan Fund	10,630.00000	9.993	106,225.57	10.910	115,973.30	0.75	9,747.73	9.2	0.00	0.0		
Pacific x Japan Fd	2,785.00000	26.611	74,110.84	46.980	130,839.30	0.84	56,728.46	76.6	0.00	0.0		
PS Finl PFD Port Tr	3,120.00000	8.452	26,370.96	17.610	54,943.20	0.35	28,572.24	108.4	0.00	0.0		
Russell 2000 index	3,070.00000	66.711	204,802.45	78.240	240,196.80	1.55	35,394.35	17.3	0.00	0.0		
Russell Midcap Inde	2,500.00000	57.158	142,895.00	101.750	254,375.00	1.64	111,480.00	78.0	0.00	0.0		
S&P Gbl Energy Ind	3,095.00000	27.673	85,646.86	39.060	120,890.70	0.78	35,243.84	41.2	0.00	0.0		
S&P Latn Amer 40	1,900.00000	25.668	48,769.39	53.860	102,334.00	0.66	53,564.61	109.8	0.00	0.0		
S&P Preferred St Fd	3,000.00000	36.345	109,036.12	38.800	116,400.00	0.75	7,363.88	6.8	0.00	0.0		

Selected Portfolios
Holdings as of 12/31/2010

Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Yield	P/E	Beta
Exchange Traded Funds												
Select Utilities	3,575.00000	30.326	108,416.56	31.340	112,040.50	0.72	3,623.94	3.3	0.00	0.0		
Silver trust	3,455.00000	16.580	57,285.56	30.180	104,271.90	0.67	46,986.34	82.0	0.00	0.0		
SPDR Gold Trust	1,535.00000	111.315	170,868.21	138.720	212,935.20	1.37	42,066.99	24.6	0.00	0.0		
SPDR Regional Bank	4,325.00000	22.792	98,575.86	26.450	114,396.25	0.74	15,820.39	16.1	0.00	0.0		
SS SPDR Industrial	3,820.00000	28.678	109,550.75	34.870	133,203.40	0.86	23,652.65	21.6	0.00	0.0		
VG Emerging Market	2,705.00000	25.196	68,153.88	48.150	130,245.75	0.84	62,091.87	91.1	0.00	0.0		
VG Small Cap Value	2,928.00000	37.844	110,807.06	66.860	195,766.08	1.26	84,959.02	76.7	0.00	0.0		
			2,196,919.46		2,937,344.26	18.90	740,424.80	33.7	0.00	0.0		
Mutual Funds												
Albermar Inc Fd	2,000.00000	8.809	17,618.00	7.930	15,860.00	0.10	-1,758.00	-10.0	0.00	0.0		
Bardays 20+ T-Bond	895.00000	101.260	90,627.70	94.120	84,237.40	0.54	-6,390.30	-7.1	0.00	0.0		
Europacific GW Fund	3,800.00000	38.014	144,454.00	41.330	157,054.00	1.01	12,600.00	8.7	0.00	0.0		
Frank instl for eq	6,024.44900	17.808	107,280.89	20.050	120,790.20	0.78	13,509.31	12.6	0.00	0.0		
GS Internet Toll Fd	13,095.37500	10.550	138,156.21	13.820	180,978.08	1.16	42,821.87	31.0	0.00	0.0		
GS Sm Cap Value	14,605.56500	32.850	479,794.01	41.400	604,670.39	3.89	124,876.38	26.0	0.00	0.0		
Harbor Bd Inst.	62,153.64500	12.048	748,821.96	12.100	752,059.10	4.84	3,237.14	0.4	0.00	0.0		
Health care select	1,790.00000	26.617	47,644.47	31.500	56,385.00	0.36	8,740.53	18.4	0.00	0.0		
IPS Millennium	311.74100	64.195	20,012.34	1.000	311.74	0.00	-19,700.60	-98.4	0.00	0.0		
Ishares small cap	805.00000	37.018	29,799.56	42.210	33,979.05	0.22	4,179.49	14.0	0.00	0.0		
Janus mls cap value	50,099.41100	19.572	980,542.21	22.570	1,130,743.71	7.28	150,201.50	15.3	0.00	0.0		
Materials SS SPDR	3,365.00000	34.311	115,456.60	38.410	129,249.65	0.83	13,793.05	12.0	0.00	0.0		
MFB Nrdm Emerging	29,985.24000	9.158	274,614.00	12.840	385,010.48	2.48	110,396.48	40.2	0.00	0.0		
MFB Nrdm high YD	50,805.24000	8.013	407,099.97	7.300	370,878.25	2.39	-36,221.72	-8.9	0.00	0.0		
MFB Nrdm Intd grow	66,733.99000	9.472	632,104.83	8.310	554,559.46	3.57	-77,545.37	-12.3	0.00	0.0		
MFB Nrdm Sm. Cap In	10,087.86000	8.442	85,162.76	8.610	86,856.47	0.56	1,693.71	2.0	0.00	0.0		
MSCI Emerging Marke	225.00000	34.282	7,713.50	47.640	10,719.00	0.07	3,005.50	39.0	0.00	0.0		
MSCI Large Core	325.00000	69.517	22,593.07	70.700	22,977.50	0.15	384.43	1.7	0.00	0.0		
MSCI Large Growth	390.00000	62.405	24,338.00	65.530	25,556.70	0.16	1,218.70	5.0	0.00	0.0		
MSCI Large value	357.00000	70.981	25,340.21	59.530	21,252.21	0.14	-4,088.00	-16.1	0.00	0.0		
MSCI Mid Company	239.00000	76.331	18,243.11	84.940	20,300.66	0.13	2,057.55	11.3	0.00	0.0		
MSCI Mid Growth	296.00000	83.351	24,671.75	96.310	28,507.76	0.18	3,836.01	15.6	0.00	0.0		

Appraisal Report Selected Portfolios Holdings as of 12/31/2010

Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Yield	P/E	Beta
Mutual Funds												
MSCI Mid Value	359.00000	75.761	27,198.24	75.750	27,194.25	0.17	-3.99	0.0	0.00	0.0		
MSCI Small Core	196.00000	80.815	15,839.65	89.110	17,465.56	0.11	1,625.91	10.3	0.00	0.0		
MSCI Small Growth	145.00000	77.087	11,177.55	84.510	12,253.95	0.08	1,076.40	9.6	0.00	0.0		
MSCI Small Value	150.00000	77.873	11,680.90	82.670	12,400.50	0.08	719.60	6.2	0.00	0.0		
MSCIEAFE Index Fund	5,352.00000	59.711	319,571.05	58.220	311,593.44	2.00	-7,977.61	-2.5	0.00	0.0		
PHLX SOX Index Fd	2,205.00000	39.520	87,141.14	55.700	122,818.50	0.79	35,677.36	40.9	0.00	0.0		
Pro Fund sm cap gr	4,224.93700	36.630	154,759.43	43.090	182,052.54	1.17	27,293.11	17.6	0.00	0.0		
Profds midcap grwth	1,925.42400	38.830	74,764.21	43.790	84,314.32	0.54	9,550.11	12.8	0.00	0.0		
Profds Midcap value	2,423.12500	39.111	94,769.78	43.750	106,011.72	0.68	11,241.94	11.9	0.00	0.0		
Profund sm cap val	5,481.34700	38.430	210,648.18	43.570	238,822.29	1.54	28,174.11	13.4	0.00	0.0		
PS Australia Index	2,385.00000	22.069	52,635.28	25.440	60,674.40	0.39	8,039.12	15.3	0.00	0.0		
Rydex Tech Fd	18,628.86000	8.574	159,721.99	13.250	246,832.40	1.59	87,110.41	54.5	0.00	0.0		
Technology sector	4,895.00000	16.192	79,259.31	25.190	123,305.05	0.79	44,045.74	55.6	0.00	0.0		
			5,741,255.86		6,338,675.73	40.79	597,419.87	10.4	0.00	0.0		
Common Stocks												
Abbott laboratories	365.00000	54.515	19,897.95	47.910	17,487.15	0.11	-2,410.80	-12.1	0.00	0.0	0.0	
Allergan inc	1,400.00000	44.214	61,899.18	68.670	96,138.00	0.62	34,238.82	55.3	0.00	0.0	0.0	
Alliancebernstein H	1,000.00000	32.737	32,737.00	23.330	23,330.00	0.15	-9,407.00	-28.7	0.00	0.0	0.0	
Altera corp	460.00000	20.998	9,659.03	35.580	16,366.80	0.11	6,707.77	69.5	0.00	0.0	0.0	
Amazon	115.00000	88.970	10,231.52	180.000	20,700.00	0.13	10,468.48	102.3	0.00	0.0	0.0	
Ameren Corporation	3,000.00000	31.047	93,142.00	28.190	84,570.00	0.54	-8,572.00	-9.2	0.00	0.0	0.0	
American Express Co	340.00000	41.558	14,129.72	42.920	14,592.80	0.09	463.08	3.3	0.00	0.0	0.0	
Apple computer	115.00000	75.359	8,666.26	322.560	37,094.40	0.24	28,428.14	328.0	0.00	0.0	0.0	
Ares Capital Corp	340.88700	85.859	29,268.37	16.480	5,617.82	0.04	-23,650.55	-80.8	0.00	0.0	0.0	
AT&T	410.00000	40.762	16,712.57	29.380	12,045.80	0.08	-4,666.77	-27.9	0.00	0.0	0.0	
Berkshire Hathaway	1,750.00000	58.463	102,310.30	80.110	140,192.50	0.90	37,882.20	37.0	0.00	0.0	0.0	
BHP Billiton LTD	150.00000	58.695	8,804.23	92.920	13,938.00	0.09	5,133.77	58.3	0.00	0.0	0.0	
Cherontexaco Corp	330.00000	77.442	25,555.80	91.250	30,112.50	0.19	4,556.70	17.8	0.00	0.0	0.0	
Cisco Systems	7,020.00000	23.085	161,914.19	20.230	142,014.60	0.91	-19,899.59	-12.3	0.00	0.0	0.0	
Citrx Sys	175.00000	62.736	10,978.80	68.410	11,971.75	0.08	992.95	9.0	0.00	0.0	0.0	
Colgate-palmolive	155.00000	84.444	13,088.84	80.370	12,457.35	0.08	-631.49	-4.8	0.00	0.0	0.0	

Appraisal Report

Selected Portfolios

Holdings as of 12/31/2010

Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Yield	P/E	Beta
Common Stocks												
Comcast Corp New CL	4,359.00000	20.838	90,830.88	21.970	95,767.23	0.62	4,936.35	5.4	0.00	0.0	0.0	0.0
Cornerstone Ministr	7,000.00000	6.500	45,500.00	6.050	42,350.00	0.27	-3,150.00	-6.9	0.00	0.0	0.0	0.0
Costco Whsl Corp	210.00000	52.159	10,953.48	72.210	15,164.10	0.10	4,210.62	38.4	0.00	0.0	0.0	0.0
Covdient LTD	200.00000	39.634	7,926.88	45.660	9,132.00	0.06	1,205.12	15.2	0.00	0.0	0.0	0.0
Cummins, Inc	260.00000	47.885	12,450.05	110.010	28,602.60	0.18	16,152.55	129.7	0.00	0.0	0.0	0.0
CVS Corp Com Sk	4,400.00000	25.140	110,616.07	34.770	152,988.00	0.98	42,371.93	38.3	0.00	0.0	0.0	0.0
Danaher Corp	635.00000	22.873	14,524.15	47.170	29,952.95	0.19	15,428.80	106.2	0.00	0.0	0.0	0.0
Dell Computer Corp	5,400.00000	20.772	112,166.92	13.550	73,170.00	0.47	-38,996.92	-34.8	0.00	0.0	0.0	0.0
Disney Walt	5,135.00000	15.902	81,657.42	37.510	192,613.85	1.24	110,956.43	135.9	0.00	0.0	0.0	0.0
Dnp Select Inc. Fd	5,000.00000	9.110	45,550.00	9.140	45,700.00	0.29	150.00	0.3	0.00	0.0	0.0	0.0
Dominion Res Inc	2,000.00000	31.019	62,038.00	42.720	85,440.00	0.55	23,402.00	37.7	0.00	0.0	0.0	0.0
Du Pont EI DeNemour	635.00000	37.586	23,866.90	49.880	31,673.80	0.20	7,806.90	32.7	0.00	0.0	0.0	0.0
EMC Corp Mass	735.00000	18.834	13,843.22	22.900	16,831.50	0.11	2,988.28	21.6	0.00	0.0	0.0	0.0
Emerson Electric Co	410.00000	33.777	13,848.65	57.170	23,439.70	0.15	9,591.05	69.3	0.00	0.0	0.0	0.0
Exxon Mobil Corp	2,250.00000	57.823	130,102.84	73.120	164,520.00	1.06	34,417.16	26.5	0.00	0.0	0.0	0.0
Fedex Corp Com	200.00000	80.969	16,193.84	93.010	18,602.00	0.12	2,408.16	14.9	0.00	0.0	0.0	0.0
Franklin RES Inc.	145.00000	102.105	14,805.29	111.210	16,125.45	0.10	1,320.16	8.9	0.00	0.0	0.0	0.0
General Electric Co	10,350.00000	31.482	325,834.33	18.290	189,301.50	1.22	-136,532.83	-41.9	0.00	0.0	0.0	0.0
Goldman Sachs Group	80.00000	93.670	7,493.60	168.160	13,452.80	0.09	5,959.20	79.5	0.00	0.0	0.0	0.0
Goodyear Tire & rub	1,000.00000	19.180	19,180.00	11.850	11,850.00	0.08	-7,330.00	-38.2	0.00	0.0	0.0	0.0
Google	40.00000	547.455	21,898.20	593.970	23,758.80	0.15	1,860.60	8.5	0.00	0.0	0.0	0.0
Grainger, WW	85.00000	115.664	9,831.45	138.110	11,739.35	0.08	1,907.90	19.4	0.00	0.0	0.0	0.0
H & Q Healthcare	1,625.18400	17.161	27,889.74	13.370	21,728.71	0.14	-6,161.03	-22.1	0.00	0.0	0.0	0.0
Harley-Davidson, Inc	1,800.00000	45.421	81,758.53	34.670	62,406.00	0.40	-19,352.53	-23.7	0.00	0.0	0.0	0.0
Healthcare RLTY TR	1,000.00000	40.419	40,419.00	21.170	21,170.00	0.14	-19,249.00	-47.6	0.00	0.0	0.0	0.0
Hewlett-Packard	1,960.00000	46.022	90,203.20	42.100	82,516.00	0.53	-7,687.20	-8.5	0.00	0.0	0.0	0.0
HJ Heinz	305.00000	46.150	14,075.63	49.460	15,085.30	0.10	1,009.67	7.2	0.00	0.0	0.0	0.0
Home Depot	5,100.00000	34.841	177,689.84	35.060	178,806.00	1.15	1,116.16	0.6	0.00	0.0	0.0	0.0
Hospitality Propert	1,000.00000	36.817	36,817.20	23.040	23,040.00	0.15	-13,777.20	-37.4	0.00	0.0	0.0	0.0
Intl Busines Mach.	155.00000	94.518	14,650.34	146.760	22,747.80	0.15	8,097.46	55.3	0.00	0.0	0.0	0.0
Jacobs Engr Group	2,200.00000	37.205	81,851.30	45.850	100,870.00	0.65	19,018.70	23.2	0.00	0.0	0.0	0.0
Johnson & Johnson	2,390.00000	40.659	97,174.19	61.850	147,821.50	0.95	50,647.31	52.1	0.00	0.0	0.0	0.0

Appraisal Report

Selected Portfolios

Holdings as of 12/31/2010

01/18/11

Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Yield	P/E	Beta
Common Stocks												
Johnson Controls	555.00000	29.935	16,614.20	38.200	21,201.00	0.14	4,586.80	27.6	0.00	0.0	0.0	0.0
JP Morgan Chase	4,575.00000	37.280	170,555.58	42.420	194,071.50	1.25	23,515.92	13.8	0.00	0.0	0.0	0.0
Juniper Networks	315.00000	36.864	11,612.22	36.920	11,629.80	0.07	17.58	0.2	0.00	0.0	0.0	0.0
Kraft Foods Inc	2,150.00000	31.521	67,770.53	31.510	67,746.50	0.44	-24.03	0.0	0.00	0.0	0.0	0.0
Lilly Eli & Co Inc	500.00000	78.480	39,240.00	35.040	17,520.00	0.11	-21,720.00	-55.4	0.00	0.0	0.0	0.0
Lowes Cos Inc	460.00000	25.462	11,712.52	25.080	11,536.80	0.07	-175.72	-1.5	0.00	0.0	0.0	0.0
Mattel Incorp	5,441.00000	19.960	108,600.67	25.430	138,364.63	0.89	29,763.96	27.4	0.00	0.0	0.0	0.0
McKesson Corp	280.00000	62.788	17,580.52	70.380	19,706.40	0.13	2,125.88	12.1	0.00	0.0	0.0	0.0
Medco Health Sol.	410.00000	47.553	19,496.77	61.270	25,120.70	0.16	5,623.93	28.9	0.00	0.0	0.0	0.0
Microsoft Corp.	8,685.00000	25.609	222,416.65	27.910	242,398.35	1.56	19,981.70	9.0	0.00	0.0	0.0	0.0
National oilwell	290.00000	35.420	10,271.94	67.250	19,502.50	0.13	9,230.56	89.9	0.00	0.0	0.0	0.0
Nike Inc., Cl B	225.00000	63.952	14,389.28	85.420	19,219.50	0.12	4,830.22	33.6	0.00	0.0	0.0	0.0
Noble Energy Inc	210.00000	80.569	16,919.55	86.080	18,076.80	0.12	1,157.25	6.8	0.00	0.0	0.0	0.0
Northern Trust Corp	1,775.00000	49.444	87,763.10	55.410	98,352.75	0.63	10,589.65	12.1	0.00	0.0	0.0	0.0
Omnicom Group Inc	2,450.00000	41.887	102,622.39	45.800	112,210.00	0.72	9,587.61	9.3	0.00	0.0	0.0	0.0
Oracle Corp	2,750.00000	36.877	101,411.53	31.300	86,075.00	0.55	-15,336.53	-15.1	0.00	0.0	0.0	0.0
PC Realreturn Stat	14,801.46000	6.969	103,158.08	9.290	137,505.56	0.88	34,347.48	33.3	0.00	0.0	0.0	0.0
Pepsi Inc	1,240.00000	48.053	59,585.37	65.330	81,009.20	0.52	21,423.83	36.0	0.00	0.0	0.0	0.0
Pfizer	1,725.00000	17.859	30,806.19	17.510	30,204.75	0.19	-601.44	-2.0	0.00	0.0	0.0	0.0
PG&E Corp	370.00000	39.040	14,444.63	47.840	17,700.80	0.11	3,256.17	22.5	0.00	0.0	0.0	0.0
Praxair Inc.	150.00000	38.090	5,713.50	95.470	14,320.50	0.09	8,607.00	150.6	0.00	0.0	0.0	0.0
Principal Financial	630.00000	30.043	18,927.11	32.560	20,512.80	0.13	1,585.69	8.4	0.00	0.0	0.0	0.0
Procter & Gamble	1,060.00000	36.726	38,929.18	64.330	68,189.80	0.44	29,260.62	75.2	0.00	0.0	0.0	0.0
Progress Energy Inc	1,000.00000	43.458	43,458.00	43.480	43,480.00	0.28	22.00	0.1	0.00	0.0	0.0	0.0
Progressive Corp	6,300.00000	21.626	136,246.67	19.870	125,181.00	0.81	-11,065.67	-8.1	0.00	0.0	0.0	0.0
Red Hat Inc	500.00000	17.960	8,980.00	45.650	22,825.00	0.15	13,845.00	154.2	0.00	0.0	0.0	0.0
Regions Financial	797.00000	30.246	24,105.90	7.000	5,579.00	0.04	-18,526.90	-76.9	0.00	0.0	0.0	0.0
Salesforce Com Inc	105.00000	87.195	9,155.52	132.000	13,860.00	0.09	4,704.48	51.4	0.00	0.0	0.0	0.0
Schlumberger LTD	150.00000	44.510	6,676.50	83.500	12,525.00	0.08	5,848.50	87.6	0.00	0.0	0.0	0.0
Spectra Energy Corp	835.00000	20.738	17,316.23	24.990	20,866.65	0.13	3,550.42	20.5	0.00	0.0	0.0	0.0
Starwood Hotels	200.00000	59.948	11,989.69	60.780	12,156.00	0.08	166.31	1.4	0.00	0.0	0.0	0.0
Sunoor Inc.	420.00000	33.901	14,238.50	38.290	16,081.80	0.10	1,843.30	13.0	0.00	0.0	0.0	0.0

Appraisal Report Selected Portfolios Holdings as of 12/31/2010

Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Yield	P/E	Beta
Common Stocks												
Teva Pharm Inds	370.00000	47.084	17,420.97	52.130	19,288.10	0.12	1,867.13	10.7	0.00	0.0	0.0	0.0
Thornburg MTG Inc	100.00000	293.880	29,388.00	0.006	0.60	0.00	-29,387.40	-100.0	0.00	0.0	0.0	0.0
TDX Companies Inc.	1,827.00000	22.168	40,500.50	44.390	81,100.53	0.52	40,600.03	100.3	0.00	0.0	0.0	0.0
Travelcenters of A	100.00000	40.908	4,090.80	3.770	377.00	0.00	-3,713.80	-90.8	0.00	0.0	0.0	0.0
Travelers Companies	350.00000	50.746	17,761.10	55.710	19,498.50	0.13	1,737.40	9.8	0.00	0.0	0.0	0.0
Tyco Int'l LTD	3,300.00000	41.347	136,443.62	41.440	136,752.00	0.88	308.38	0.2	0.00	0.0	0.0	0.0
Tyko Electronics LT	3,100.00000	33.910	105,120.89	35.400	109,740.00	0.71	4,619.11	4.4	0.00	0.0	0.0	0.0
United Tech. Corp	180.00000	43.268	7,788.21	78.720	14,169.60	0.09	6,381.39	81.9	0.00	0.0	0.0	0.0
Unitedhealth GRP IN	455.00000	31.886	14,508.22	36.110	16,430.05	0.11	1,921.83	13.3	0.00	0.0	0.0	0.0
US Bancorp Del New	7,235.00000	25.472	184,292.79	26.970	195,127.95	1.26	10,835.16	5.9	0.00	0.0	0.0	0.0
Wal-mart Stores Inc	1,865.00000	51.097	95,295.16	53.930	100,579.45	0.65	5,284.29	5.6	0.00	0.0	0.0	0.0
Washington MUT Inc	1,000.00000	40.058	40,058.00	0.057	57.00	0.00	-40,001.00	-99.9	0.00	0.0	0.0	0.0
Waters corp	1,020.00000	33.075	33,737.00	77.710	79,264.20	0.51	45,527.20	135.0	0.00	0.0	0.0	0.0
Weingarten Realty	1,500.00000	30.379	45,568.00	23.760	35,640.00	0.23	-9,928.00	-21.8	0.00	0.0	0.0	0.0
Wells Fargo & Co	1,174.00000	40.235	47,236.05	30.990	36,382.26	0.23	-10,853.79	-23.0	0.00	0.0	0.0	0.0
Westar Energy Inc	1,220.00000	15.890	19,385.80	25.160	30,695.20	0.20	11,309.40	58.3	0.00	0.0	0.0	0.0
Whole Foods Mkt	245.00000	36.983	9,060.72	50.590	12,394.55	0.08	3,333.83	36.8	0.00	0.0	0.0	0.0
Wisconsin Energy Co	735.00000	19.950	14,663.25	58.860	43,262.10	0.28	28,598.85	195.0	0.00	0.0	0.0	0.0
Totals:			4,897,664.50		5,322,485.59	34.25	424,821.09	8.7	0.00	0.0	0.0	0.0
			13,770,712.89		15,541,469.61		1,770,756.72	12.9	0.00	0.0	0.0	0.0

LESS: CORNELLSTONE Bonds
CORNELLSTONE Stock

50,000
42,350
15,449,120