Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
GENEVIEVE AND WARD ORSINGER FOUNDATION

A Employer identification number
74-2832873

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 90987

B Telephone number
210-590-0535

City or town, state, and ZIP code
SAN ANTONIO, TX 78209-9094

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 11,641,464.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	560.	560.		STATEMENT 1
	4 Dividends and interest from securities	283,220.	283,220.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	551,238.			
	b Gross sales price for all assets on line 6a 3,031,122.				
	7 Capital gain net income (from Part IV, line 2)		551,238.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	4,279.	1,679.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	839,297.	836,697.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	30,000.	0.		30,000.
	14 Other employee salaries and wages	12,994.	0.		12,994.
	15 Pension plans, employee benefits	3,555.	0.		3,555.
	16a Legal fees				
	b Accounting fees STMT 4	7,397.	0.		7,397.
	c Other professional fees STMT 5	62,999.	59,607.		3,392.
	17 Interest				
	18 Taxes STMT 6	10,527.	5,527.		0.
	19 Depreciation and depletion				
	20 Occupancy	8,400.	0.		8,400.
	21 Travel, conferences, and meetings	3,029.	0.		3,029.
	22 Printing and publications	574.	0.		574.
	23 Other expenses STMT 7	22,189.	7,304.		14,885.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	161,664.	72,438.		84,226.
	25 Contributions, gifts, grants paid	486,938.			486,938.
	26 **Total expenses and disbursements.** Add lines 24 and 25	648,602.	72,438.		571,164.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	190,695.			
	b **Net investment income** (if negative, enter -0-)		764,259.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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16440617 756359 610215 2010.03060 GENEVIEVE AND WARD ORSINGER 610215_1

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	6,860.	2,130.	2,130.
	2	Savings and temporary cash investments	328,811.	270,704.	270,704.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations	53.		
	b	Investments - corporate stock STMT 8	2,022,979.	2,334,876.	3,016,287.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	7,153,406.	7,095,094.	8,352,343.
	14	Land, buildings, and equipment: basis ▶ 7,429.			
		Less accumulated depreciation STMT 10▶ 7,429.			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	9,512,109.	9,702,804.	11,641,464.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	9,512,109.	9,702,804.	
	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			
	30	**Total net assets or fund balances**	9,512,109.	9,702,804.	
	31	**Total liabilities and net assets/fund balances**	9,512,109.	9,702,804.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,512,109.
2	Enter amount from Part I, line 27a	2	190,695.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,702,804.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,702,804.

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	SALES OF MARKETABLE SECURITIES	P	VARIOUS	VARIOUS
b	GREENHAVEN CONTINUOUS COMMODITY INDEX FUND			
c	K-1	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
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	3,026,796.		2,574,425.	452,371.
b				
c				94,541.
d	4,326.			4,326.
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				452,371.
b				
c				94,541.
d				4,326.
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	551,238.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	854,065.	10,258,214.	.083257
2008	814,792.	15,336,305.	.053128
2007	800,783.	19,303,779.	.041483
2006	738,041.	17,722,579.	.041644
2005	508,609.	16,783,773.	.030304

2 **Total** of line 1, column (d)	2	.249816
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	.049963
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	10,714,591.
5 Multiply line 4 by line 3	5	535,333.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,643.
7 Add lines 5 and 6	7	542,976.
8 Enter qualifying distributions from Part XII, line 4	8	571,164.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter. ________ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	7,643.
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	7,643.
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	7,643.
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	8,156.		
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	8,156.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	513.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 513. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ WWW.ORSINGERFOUNDATION.ORG

14 The books are in care of ▶ LINDA MCDAVITT Telephone no ▶210-590-0535

Located at ▶P.O. BOX 90987, SAN ANTONIO, TX ZIP+4 ▶78209-9094

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

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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		30,000.	0.	0.

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	10,561,648.
b	Average of monthly cash balances	1b	316,109.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	10,877,757.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,877,757.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	163,166.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,714,591.
6	**Minimum investment return.** Enter 5% of line 5	6	535,730.

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

1	Minimum investment return from Part X, line 6	1	535,730.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 7,643.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	7,643.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	528,087.
4	Recoveries of amounts treated as qualifying distributions	4	2,600.
5	Add lines 3 and 4	5	530,687.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	530,687.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	571,164.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	571,164.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	7,643.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	563,521.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				530,687.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			161,129.	
b Total for prior years ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 571,164.				
a Applied to 2009, but not more than line 2a			161,129.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				410,035.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				120,652.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc. (see 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

LINDA MCDAVITT, PRESIDENT/CEO, 210-590-0535
P.O. BOX 90987, SAN ANTONIO, TX 78209

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

SEE ATTACHMENT C

c Any submission deadlines

PLEASE REFER TO WEBSITE GUIDELINES; WWW.ORSINGERFOUNDATION.ORG

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

SEE ATTACHMENT C - ALL APPLICATIONS MUST BE DONE ONLINE

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 ATTACHMENT B				486,938.
Total			▶ 3a	486,938.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	560.	
4 Dividends and interest from securities			14	283,220.	
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			18	551,238.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a GRANT REFUND			01	2,600.	
b SECURITIES LITIGATION					
c CLAIMS			14	1,679.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		839,297.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . 13 839,297.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Linda McGarrett | 7/6/2011 | President/CEO

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS F. BLANEY	TJR BG	6/26/11		P00234022

Firm's name ▶ O'CONNOR DAVIES MUNNS & DOBBINS, LLP — Firm's EIN ▶ 13-3385019

Firm's address ▶ 60 EAST 42ND STREET, 36TH FL. NEW YORK, NY 10165-3698 — Phone no (212)286-2600

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER EQUIPMENT		SL	3.00	16	2,558.			2,558.	2,558.		0.
2	COMPUTER EQUIPMENT		SL	3.00	16	3,805.			3,805.	3,805.		0.
3	DELL COMPUTER		SL	3.00	16	1,066.			1,066.	1,066.		0.
	* TOTAL 990-PF PG 1 DEPR					7,429.		0.	7,429.	7,429.	0.	0.

028102 05-01-10

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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

SOURCE	AMOUNT
INTEREST ON CASH RESERVE	3.
INTEREST THRU K-1	557.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	560.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS THRU PERSHING	287,546.	4,326.	283,220.
TOTAL TO FM 990-PF, PART I, LN 4	287,546.	4,326.	283,220.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
GRANT REFUND	2,600.	0.	
SECURITIES LITIGATION CLAIMS	1,679.	1,679.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,279.	1,679.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	7,397.	0.		7,397.
TO FORM 990-PF, PG 1, LN 16B	7,397.	0.		7,397.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	59,607.	59,607.		0.
OTHER CONTRACT LABOR	3,392.	0.		3,392.
TO FORM 990-PF, PG 1, LN 16C	62,999.	59,607.		3,392.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	5,527.	5,527.		0.
EXCISE TAX	5,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,527.	5,527.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REGISTRATION FEES	2,414.	0.		2,414.
OFFICE SUPPLIES	729.	0.		729.
POSTAGE	250.	0.		250.
DUE AND SUBSCRIPTIONS	567.	0.		567.
OTHER K-1 EXPENSES	5,138.	5,138.		0.
INSURANCE	1,998.	0.		1,998.
OTHER EXPENSES	3,680.	0.		3,680.
TELEPHONE	747.	0.		747.
GRANT MANAGEMENT SOFTWARE	4,500.	0.		4,500.
FEES ON FOREIGN DIVIDENDS	2,166.	2,166.		0.
TO FORM 990-PF, PG 1, LN 23	22,189.	7,304.		14,885.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK-SEE ATTACHMENT A	2,334,876.	3,016,287.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,334,876.	3,016,287.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS-SEE ATTACHMENT A	COST	7,095,094.	8,352,343.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,095,094.	8,352,343.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	2,558.	2,558.	0.
COMPUTER EQUIPMENT	3,805.	3,805.	0.
DELL COMPUTER	1,066.	1,066.	0.
TOTAL TO FM 990-PF, PART II, LN 14	7,429.	7,429.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MEGAN KROMER P.O. BOX 90987 SAN ANTONIO, TX 78209	TRUSTEE 1.00	0.	0.	0.
PATRICIA MEYER P.O. BOX 90987 SAN ANTONIO, TX 78209	TRUSTEE 1.00	0.	0.	0.
CLARENCE BRAY P.O. BOX 90987 SAN ANTONIO, TX 78209	TRUSTEE 1.00	0.	0.	0.
LINDA MCDAVITT P.O. BOX 90987 SAN ANTONIO, TX 78209	PRESIDENT/CEO 20.00	30,000.	0.	0.
NANCY MAY P.O. BOX 90987 SAN ANTONIO, TX 78209	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		30,000.	0.	0.

Genevieve and Ward Orsinger Foundation
December 31, 2010
EIN# 74-2832873

	Cost	Market
Corporate Stock		
Attachment A Page 12	$ 733,348.78	$ 872,547.59
Attachment A Page 22	505,053.12	676,084.45
Attachment A Page 41	423,841.19	596,013.98
Attachment A Page 58	672,633.09	871,640.85
Total Corporate Stock	**$ 2,334,876.18**	**$ 3,016,286.87**
Mutual Funds		
Attachment A Page 25	4,891,486.50	5,700,105.51
Exchange Traded Funds		
Attachment A Page 28	2,101,382.12	2,652,237.86
Less: Greenhaven cost per Pershing	(380,798.69)	-
Add: Adjusted Greenhaven cost	483,024.00	-
Total Mutual Funds	**$ 7,095,093.93**	**$ 8,352,343.37**
Total Investments	**$ 9,429,970.11**	**$ 11,368,630.24**

ATTACHMENT A

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 91.00% of Portfolio								
Common Stocks								
AXIS CAPITAL HLDGS LTD SHS			*Security Identifier:* AXS					
ISIN#BMG0692U1099								
Dividend Option: Cash								
262.000	10/22/09	30.5260	7,997.84	35.8800	9,400.56	1,402.72	241.04	2.56%
30.000	02/01/10	28.6400	859.19	35.8800	1,076.40	217.21	27.60	2.56%
99.000	02/04/10	28.5010	2,821.60	35.8800	3,552.12	730.52	91.08	2.56%
391.000	Total		$11,678.63		$14,029.08	$2,350.45	$359.72	
UBS AG SHS NEW			*Security Identifier:* UBS					
ISIN#CH0024899483								
Dividend Option: Cash								
182.000	04/20/09	11.1690	2,032.78	16.4700	2,997.54	964.76		
114.000	05/20/09	14.5900	1,663.26	16.4700	1,877.58	214.32		
186.000	06/24/09	13.6290	2,535.01	16.4700	3,063.42	528.41		
163.000	07/24/09	13.7190	2,236.21	16.4700	2,684.61	448.40		
140.000	02/05/10	12.7900	1,790.59	16.4700	2,305.80	515.21		
785.000	Total		$10,257.85		$12,928.95	$2,671.10	$0.00	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ALCATEL LUCENT SPON ADR			*Security Identifier:* ALU					
Dividend Option: Cash								
1,347.000	05/20/09	2.5090	3,379.89	2.9600	3,987.12	607.23		
1,223.000	06/24/09	2.5490	3,117.43	2.9600	3,620.08	502.65		
1,355.000	07/24/09	2.5280	3,425.85	2.9600	4,010.80	584.95		
929.000	08/24/10	2.5490	2,367.84	2.9600	2,749.84	382.00		
4,854.000	**Total**		**$12,291.01**		**$14,367.84**	**$2,076.83**	**$0.00**	
ALLIANZ SE SPONS ADR REPSTG 1/10 SHS			*Security Identifier:* AZSEY					
Dividend Option: Cash								
775.000	05/21/10	10.1580	7,872.76	11.9340	9,248.85	1,376.09	295.89	3.19%
ALUMINA LTD SPONSORED ADR			*Security Identifier:* AWC					
Dividend Option: Cash								
288.000	04/20/09	4.5960	1,323.65	10.1800	2,931.84	1,608.19	44.12	1.50%
893.000	05/19/10	5.5330	4,941.24	10.1800	9,090.74	4,149.50	136.79	1.50%
1,181.000	**Total**		**$6,264.89**		**$12,022.58**	**$5,757.69**	**$180.91**	
ANGLOGOLD ASHANTI LTD SPONSORED ADR			*Security Identifier:* AU					
ISIN#US0351282068								
Dividend Option: Cash								
76.000	05/20/09	37.0100	2,812.76	49.2300	3,741.48	928.72	14.06	0.37%
42.000	06/24/09	36.9600	1,552.31	49.2300	2,067.66	515.35	7.77	0.37%
79.000	07/10/09	34.1430	2,697.26	49.2300	3,889.17	1,191.91	14.61	0.37%
85.000	07/24/09	39.1700	3,329.45	49.2300	4,184.55	855.10	15.72	0.37%
41.000	08/24/09	36.9800	1,516.18	49.2300	2,018.43	502.25	7.58	0.37%
58.000	01/21/10	39.0800	2,266.64	49.2300	2,855.34	588.70	10.73	0.37%
65.000	02/05/10	36.3100	2,360.15	49.2300	3,199.95	839.80	12.03	0.37%
446.000	**Total**		**$16,534.75**		**$21,956.58**	**$5,421.83**	**$82.50**	
ASTRAZENECA PLC SPONSORED ADR			*Security Identifier:* AZN					
Dividend Option: Cash								
126.000	01/12/10	47.4300	5,976.20	46.1900	5,819.94	-156.26	303.66	5.21%
81.000	01/14/10	49.3990	4,001.35	46.1900	3,741.39	-259.96	195.21	5.21%
124.000	02/05/10	42.4700	5,266.28	46.1900	5,727.56	461.28	298.84	5.21%
331.000	**Total**		**$15,243.83**		**$15,288.89**	**$45.06**	**$797.71**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BARRICK GOLD CORP COM ISIN#CA0679011084 Dividend Option: Cash			*Security Identifier:* ABX					
88.000	06/24/09	34.0000	2,991.99	53.1800	4,679.84	1,687.85		
174.000	07/24/09	35.1190	6,110.72	53.1800	9,253.32	3,142.60		
77.000	08/18/09	33.4730	2,577.44	53.1800	4,094.86	1,517.42		
96.000	12/17/09	38.4820	3,694.27	53.1800	5,105.28	1,411.01		
150.000	02/05/10	35.0800	5,261.99	53.1800	7,977.00	2,715.01		
585.000	**Total**		**$20,636.41**		**$31,110.30**	**$10,473.89**	**$0.00**	
CAMECO CORP COM ISIN#CA13321L1085 Dividend Option: Cash			*Security Identifier:* CCJ					
5.000	06/29/09	26.1700	130.85	40.3800	201.90	71.05		
61.000	07/24/09	27.1600	1,656.76	40.3800	2,463.18	806.42		
53.000	02/05/10	25.8400	1,369.52	40.3800	2,140.14	770.62		
139.000	03/03/10	27.0180	3,755.54	40.3800	5,612.82	1,857.28		
55.000	04/06/10	27.1730	1,494.52	40.3800	2,220.90	726.38		
149.000	04/07/10	26.9170	4,010.69	40.3800	6,016.62	2,005.93		
155.000	05/25/10	23.5370	3,648.22	40.3800	6,258.90	2,610.68		
617.000	**Total**		**$16,066.10**		**$24,914.46**	**$8,848.36**	**$0.00**	
CAREFOUR SA ADR Dividend Option: Cash			*Security Identifier:* CRERY					
138.000	09/25/09	9.0590	1,250.14	8.2770	1,142.23	-107.91	27.94	2.44%
440.000	10/05/09	8.7390	3,844.94	8.2770	3,641.88	-203.06	89.07	2.44%
395.000	10/22/09	9.1590	3,617.69	8.2770	3,269.41	-348.28	79.96	2.44%
471.000	10/28/09	8.8010	4,145.18	8.2770	3,898.47	-246.71	95.35	2.44%
348.000	08/24/10	8.8800	3,090.24	8.2770	2,880.40	-209.84	70.45	2.44%
567.000	12/02/10	8.6640	4,912.26	8.2770	4,693.05	-219.21	114.78	2.44%
2,359.000	**Total**		**$20,860.45**		**$19,525.44**	**-$1,335.01**	**$477.55**	
ELECTROBRAS CENTRAIS ELECTRICIAS ADR ISIN#US15234Q2075 Dividend Option: Cash			*Security Identifier:* EBR					
138.000	05/20/09	12.7200	1,755.36	13.7500	1,897.50	142.14		
394.000	06/24/09	14.7530	5,812.71	13.7500	5,417.50	-395.21		
176.000	07/24/09	14.8600	2,615.29	13.7500	2,420.00	-195.29		
195.000	02/05/10	12.9600	2,527.16	13.7500	2,681.25	154.09		
903.000	**Total**		**$12,710.52**		**$12,416.25**	**-$294.27**	**$0.00**	
DAI NIPPON PRTG LTD JAPAN SPON ADR ISIN#US2338063066 Dividend Option: Cash			*Security Identifier:* DNPLY					
514.000	05/18/09	12.0710	6,204.29	13.6370	7,009.42	805.13	153.09	2.18%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DAI NIPPON PRTG LTD JAPAN SPON ADR *(continued)*								
340.000	05/20/09	12.6000	4,284.00	13.6370	4,636.58	352.58	101.27	2.18%
329.000	06/24/09	13.0500	4,293.45	13.6370	4,486.57	193.12	97.99	2.18%
377.000	07/24/09	14.0000	5,278.00	13.6370	5,141.15	-136.85	112.29	2.18%
551.000	08/24/10	11.6300	6,408.13	13.6370	7,513.99	1,105.86	164.11	2.18%
2,111.000	Total		$26,467.87		$28,787.71	$2,319.84	$628.75	
DAIWA HOUSE IND LTD ADR			*Security Identifier:* DWAHY					
Dividend Option: Cash								
30.000	04/20/09	87.5000	2,625.00	123.0500	3,691.50	1,066.50	52.77	1.42%
27.000	05/20/09	95.4500	2,577.15	123.0500	3,322.35	745.20	47.49	1.42%
15.000	06/24/09	107.5000	1,612.50	123.0500	1,845.75	233.25	26.38	1.42%
34.000	07/24/09	103.9500	3,534.30	123.0500	4,183.70	649.40	59.80	1.42%
19.000	08/24/10	97.9100	1,860.29	123.0500	2,337.95	477.66	33.42	1.42%
125.000	Total		$12,209.24		$15,381.25	$3,172.01	$219.86	
ELECTRICITE DE FRANCE ADR			*Security Identifier:* ECIFY					
Dividend Option: Cash								
844.000	03/22/10	10.2800	8,676.49	8.3870	7,078.63	-1,597.86	178.29	2.51%
785.000	11/10/10	8.8480	6,945.76	8.3870	6,583.79	-361.97	165.82	2.51%
1,629.000	Total		$15,622.25		$13,662.42	-$1,959.83	$344.11	
FINMECCANICA SPA ADR			*Security Identifier:* FINMY					
Dividend Option: Cash								
680.000	05/14/10	5.8020	3,945.09	5.7050	3,879.40	-65.69	113.74	2.93%
735.000	05/19/10	5.6140	4,126.44	5.7050	4,193.18	66.74	122.94	2.93%
1,614.000	10/04/10	5.9030	9,526.80	5.7050	9,207.87	-318.93	269.98	2.93%
3,029.000	Total		$17,598.33		$17,280.45	-$317.88	$506.66	
FUJIFILM HLDGS CORP ADR 2 ORD			*Security Identifier:* FUJIY					
ISIN#US35958N1072								
Dividend Option: Cash								
198.000	04/20/09	25.6390	5,076.48	36.2000	7,167.60	2,091.12	46.33	0.64%
206.000	05/20/09	26.6000	5,479.56	36.2000	7,457.20	1,977.64	48.20	0.64%
140.000	12/02/09	27.6800	3,875.19	36.2000	5,068.00	1,192.81	32.76	0.64%
544.000	Total		$14,431.23		$19,692.80	$5,261.57	$127.29	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GAZPROM O A O SPON ADR REG S			*Security Identifier:* OGZPY					
RESTRICTION LIFTED ISIN#US3682872078								
Dividend Option: Cash								
432.000	10/15/10	21.4430	9,263.42	25.0000	10,800.00	1,536.58	105.86	0.98%
GLAXOSMITHKLINE PLC SPONS ADR			*Security Identifier:* GSK					
Dividend Option: Cash								
187.000	01/08/10	41.1240	7,690.13	39.2200	7,334.14	-355.99	373.74	5.09%
94.000	01/14/10	42.0880	3,956.24	39.2200	3,686.68	-269.56	187.87	5.09%
142.000	02/05/10	37.5860	5,337.21	39.2200	5,569.24	232.03	283.81	5.09%
423.000	**Total**		**$16,983.58**		**$16,590.06**	**-$393.52**	**$845.42**	
GOLD FIELDS LTD NEW SPONS ADR			*Security Identifier:* GFI					
Dividend Option: Cash								
347.000	04/20/09	10.7190	3,719.53	18.1300	6,291.11	2,571.58	55.21	0.87%
213.000	05/20/09	12.9590	2,760.29	18.1300	3,861.69	1,101.40	33.89	0.87%
322.000	06/24/09	12.0900	3,892.96	18.1300	5,837.86	1,944.90	51.23	0.87%
308.000	07/24/09	11.7900	3,631.29	18.1300	5,584.04	1,952.75	49.00	0.87%
166.000	02/04/10	11.1240	1,846.62	18.1300	3,009.58	1,162.96	26.41	0.87%
1,356.000	**Total**		**$15,850.69**		**$24,584.28**	**$8,733.59**	**$215.74**	
HACHIJUNI BK LTD ADR			*Security Identifier:* HACBY					
Dividend Option: Cash								
29.000	04/20/09	59.0000	1,711.00	55.9770	1,623.33	-87.67	18.36	1.13%
32.000	05/20/09	58.3000	1,865.60	55.9770	1,791.26	-74.34	20.26	1.13%
18.000	06/24/09	56.9500	1,025.10	55.9770	1,007.59	-17.51	11.40	1.13%
10.000	06/25/09	57.0900	570.90	55.9770	559.77	-11.13	6.33	1.13%
38.000	07/24/09	57.1500	2,171.70	55.9770	2,127.13	-44.57	24.05	1.13%
127.000	**Total**		**$7,344.30**		**$7,109.08**	**-$235.22**	**$80.40**	
IMPALA PLTUM HLD LTD SPONSORED ADR			*Security Identifier:* IMPUY					
REPSTEG 1/4 SH								
Dividend Option: Cash								
96.000	04/20/09	16.6500	1,598.40	35.2130	3,380.45	1,782.05	48.44	1.43%
81.000	05/20/09	20.6200	1,670.22	35.2130	2,852.25	1,182.03	40.87	1.43%
86.000	06/24/09	20.8900	1,796.54	35.2130	3,028.32	1,231.78	43.39	1.43%
263.000	**Total**		**$5,065.16**		**$9,261.02**	**$4,195.86**	**$132.70**	
KAO CORP SPONSORED ADR REPSTG			*Security Identifier:* KCRPY					
10 SHS COM								
Dividend Option: Cash								
50.000	04/22/09	19.5600	978.00	26.9770	1,348.85	370.85	28.86	2.13%
130.000	04/23/09	20.1930	2,625.06	26.9770	3,507.01	881.95	75.04	2.13%
230.000	05/20/09	21.4700	4,938.10	26.9770	6,204.71	1,266.61	132.76	2.13%
180.000	06/24/09	21.4500	3,861.00	26.9770	4,855.86	994.86	103.90	2.13%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
KAO CORP SPONSORED ADR REPSTG *(continued)*								
230.000	07/24/09	21.8550	5,026.65	26.9770	6,204.71	1,178.06	132.75	2.13%
820.000	**Total**		**$17,428.81**		**$22,121.14**	**$4,692.33**	**$473.31**	
KINROSS GOLD CORP COM NO PAR			*Security Identifier:* KGC					
ISIN#CA4969024047								
Dividend Option: Cash								
78.000	07/07/09	18.4950	1,442.59	19.0356	1,484.78	42.19	7.80	0.52%
424.000	07/24/09	20.2990	8,606.82	19.0356	8,071.10	-535.72	42.40	0.52%
35.000	08/19/09	18.3920	643.71	19.0356	666.25	22.54	3.50	0.52%
326.000	10/30/09	18.2640	5,954.00	19.0356	6,205.61	251.61	32.60	0.52%
176.000	02/05/10	16.7180	2,942.37	19.0356	3,350.27	407.90	17.60	0.52%
128.000	08/18/10	15.4660	1,979.66	19.0356	2,436.56	456.90	12.80	0.52%
1,167.000	**Total**		**$21,569.15**		**$22,214.57**	**$645.42**	**$116.70**	
KOREA ELEC PWR CO SPONSORED ADR RPSTG			*Security Identifier:* KEP					
ISIN#US5006311063 1/2 SHS								
Dividend Option: Cash								
164.000	04/22/09	9.7500	1,598.98	13.5100	2,215.64	616.66		
715.000	08/14/09	12.9490	9,258.75	13.5100	9,659.65	400.90		
140.000	11/23/10	12.3130	1,723.86	13.5100	1,891.40	167.54		
110.000	11/23/10	12.3000	1,353.00	13.5100	1,486.10	133.10		
1,129.000	**Total**		**$13,934.59**		**$15,252.79**	**$1,318.20**	**$0.00**	
MSAAD INS GROUP HLDGS ADR			*Security Identifier:* MSADY					
ISIN#US5534911012								
Dividend Option: Cash								
198.000	04/20/09	13.1000	2,593.80	12.5450	2,483.91	-109.89	48.95	1.97%
159.000	05/20/09	14.6100	2,322.99	12.5450	1,994.66	-328.33	39.31	1.97%
216.000	06/24/09	13.3200	2,877.12	12.5450	2,709.72	-167.40	53.40	1.97%
281.000	07/24/09	12.7500	3,582.75	12.5450	3,525.14	-57.61	69.47	1.97%
101.000	02/05/10	12.3500	1,247.35	12.5450	1,267.04	19.69	24.97	1.97%
165.000	08/04/10	11.4370	1,887.11	12.5450	2,069.92	182.81	40.79	1.97%
396.000	08/12/10	11.0640	4,381.23	12.5450	4,967.83	586.60	97.90	1.97%
1,516.000	**Total**		**$18,892.35**		**$19,018.22**	**$125.87**	**$374.79**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MAGNA INTERNATIONAL INC COM			*Security Identifier:* MGA					
ISIN#CA5592224011								
Dividend Option: Cash								
27.000	06/24/09	19.7380	532.92	52.0000	1,404.00	871.08		
64.000	07/24/09	24.5950	1,574.08	52.0000	3,328.00	1,753.92		
91.000	**Total**		**$2,107.00**		**$4,732.00**	**$2,625.00**	**$0.00**	
NEWCREST MINING LTD ADR			*Security Identifier:* NCMGY					
Dividend Option: Cash								
104.000	08/07/09	25.1890	2,619.65	41.4530	4,311.11	1,691.46	22.52	0.52%
272.000	08/10/09	25.1140	6,831.12	41.4530	11,275.22	4,444.10	58.90	0.52%
110.000	05/28/10	27.3680	3,010.47	41.4530	4,559.83	1,549.36	23.82	0.52%
486.000	**Total**		**$12,461.24**		**$20,146.16**	**$7,684.92**	**$105.24**	
NEXEN INC COM SHS			*Security Identifier:* NXY					
ISIN#CA65334H1029								
Dividend Option: Cash								
132.000	04/20/09	18.1290	2,393.04	22.9000	3,022.80	629.76		
119.000	05/20/09	22.0790	2,627.41	22.9000	2,725.10	97.69		
131.000	06/24/09	20.9180	2,740.26	22.9000	2,999.90	259.64		
140.000	07/24/09	20.7780	2,908.92	22.9000	3,206.00	297.08		
145.000	10/28/09	21.9550	3,183.53	22.9000	3,320.50	136.97		
76.000	02/05/10	21.4300	1,628.68	22.9000	1,740.40	111.72		
195.000	05/18/10	21.4630	4,185.30	22.9000	4,465.50	280.20		
179.000	08/24/10	18.3100	3,277.47	22.9000	4,099.10	821.63		
1,117.000	**Total**		**$22,944.61**		**$25,579.30**	**$2,634.69**	**$0.00**	
NINTENDO LTD ADR			*Security Identifier:* NTDOY					
Dividend Option: Cash								
190.000	06/24/09	33.8000	6,422.00	36.7270	6,978.13	556.13	191.97	2.75%
80.000	07/24/09	35.0500	2,804.00	36.7270	2,938.16	134.16	80.83	2.75%
39.000	02/05/10	33.5800	1,309.62	36.7270	1,432.35	122.73	39.40	2.75%
51.000	08/24/10	34.2500	1,746.75	36.7270	1,873.08	126.33	51.53	2.75%
76.000	10/04/10	31.7240	2,410.99	36.7270	2,791.25	380.26	76.78	2.75%
436.000	**Total**		**$14,693.36**		**$16,012.97**	**$1,319.61**	**$440.51**	
NIPPON TELEG & TELEPHONE CORP			*Security Identifier:* NTT					
SPONSORED ADR								
Dividend Option: Cash								
327.000	04/20/09	18.2900	5,980.80	22.9400	7,501.38	1,520.58	208.10	2.77%
266.000	05/20/09	20.8590	5,548.52	22.9400	6,102.04	553.52	169.28	2.77%
305.000	06/24/09	20.4460	6,236.03	22.9400	6,996.70	760.67	194.10	2.77%
362.000	07/24/09	19.8580	7,188.60	22.9400	8,304.28	1,115.68	230.38	2.77%
81.000	08/24/10	21.4300	1,735.83	22.9400	1,858.14	122.31	51.55	2.77%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NIPPON TELEG & TELEPHONE CORP *(continued)*								
121.000	12/15/10	22.7440	2,752.08	22.9400	2,775.74	23.66	77.01	2.77%
1,482.000	**Total**		**$29,441.86**		**$33,538.28**	**$4,096.42**	**$838.42**	
NOKIA CORP SPONSORED ADR			*Security Identifier:* NOK					
Dividend Option: Cash								
181.000	04/24/09	14.1590	2,562.82	10.3200	1,867.92	-694.90	63.53	3.40%
163.000	05/20/09	15.3370	2,500.00	10.3200	1,682.16	-817.84	57.21	3.40%
186.000	06/24/09	14.8000	2,752.78	10.3200	1,919.52	-833.26	65.29	3.40%
274.000	07/24/09	13.1900	3,614.03	10.3200	2,827.68	-786.35	96.17	3.40%
302.000	11/18/09	13.9500	4,213.05	10.3200	3,116.64	-1,096.41	106.00	3.40%
314.000	04/30/10	12.1600	3,818.24	10.3200	3,240.48	-577.76	110.21	3.40%
147.000	05/24/10	10.0750	1,481.04	10.3200	1,517.04	36.00	51.60	3.40%
306.000	08/24/10	8.7780	2,686.16	10.3200	3,157.92	471.76	107.41	3.40%
1,873.000	**Total**		**$23,628.12**		**$19,329.36**	**-$4,298.76**	**$657.42**	
PANASONIC CORP ADR			*Security Identifier:* PC					
ISIN#US69832A2050								
Dividend Option: Cash								
191.000	04/20/09	13.4980	2,578.12	14.1000	2,693.10	114.98	20.12	0.74%
187.000	05/20/09	14.1800	2,651.62	14.1000	2,636.70	-14.92	19.70	0.74%
729.000	10/20/09	14.4240	10,514.95	14.1000	10,278.90	-236.05	76.81	0.74%
1,107.000	**Total**		**$15,744.69**		**$15,608.70**	**-$135.99**	**$116.63**	
ROHM CO LTD ADR			*Security Identifier:* ROHCY					
Dividend Option: Cash								
62.000	04/20/09	29.4100	1,823.42	32.6740	2,025.79	202.37	40.60	2.00%
46.000	05/20/09	33.1000	1,522.60	32.6740	1,503.00	-19.60	30.12	2.00%
42.000	06/24/09	34.1700	1,435.14	32.6740	1,372.31	-62.83	27.50	2.00%
50.000	07/24/09	36.7000	1,835.00	32.6740	1,633.70	-201.30	32.74	2.00%
248.000	10/29/10	31.1330	7,658.82	32.6740	8,037.80	378.98	161.10	2.00%
448.000	**Total**		**$14,274.98**		**$14,572.60**	**$297.62**	**$292.06**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ROYAL DUTCH SHELL PLC SPONSORED ADR			*Security Identifier:* RDS B					
RESPTG B SHS								
Dividend Option: Cash								
35.000	04/20/09	41.2500	1,443.74	66.6700	2,333.45	889.71	117.60	5.03%
80.000	05/20/09	52.0500	4,164.00	66.6700	5,333.60	1,169.60	268.80	5.03%
95.000	06/24/09	51.0200	4,846.87	66.6700	6,333.65	1,486.78	319.20	5.03%
114.000	07/24/09	51.8700	5,913.16	66.6700	7,600.38	1,687.22	383.04	5.03%
53.000	02/05/10	51.6100	2,735.33	66.6700	3,533.51	798.18	178.08	5.03%
377.000	**Total**		**$19,103.10**		**$25,134.59**	**$6,031.49**	**$1,266.72**	
SK TELECOM LTD SPONSORED ADR			*Security Identifier:* SKM					
ISIN#US78440P1084								
Dividend Option: Cash								
334.000	04/20/09	14.8970	4,975.59	18.6300	6,222.42	1,246.83	234.46	3.76%
315.000	05/20/09	16.0380	5,051.97	18.6300	5,868.45	816.48	221.12	3.76%
370.000	06/24/09	15.1790	5,616.30	18.6300	6,893.10	1,276.80	259.73	3.76%
261.000	07/24/09	16.2800	4,249.05	18.6300	4,862.43	613.38	183.21	3.76%
88.000	08/20/09	15.7940	1,389.90	18.6300	1,639.44	249.54	61.77	3.76%
87.000	02/05/10	16.0700	1,398.09	18.6300	1,620.81	222.72	61.07	3.76%
1,455.000	**Total**		**$22,680.90**		**$27,106.65**	**$4,425.75**	**$1,021.36**	
SANOFI AVENTIS SPONS ADR			*Security Identifier:* SNY					
ISIN#US80105N1054								
Dividend Option: Cash								
135.000	04/20/09	26.1990	3,536.88	32.2300	4,351.05	814.17	148.81	3.42%
157.000	05/20/09	30.9000	4,851.30	32.2300	5,060.11	208.81	173.06	3.42%
115.000	06/24/09	32.8590	3,778.80	32.2300	3,706.45	-72.35	126.76	3.42%
67.000	07/01/09	30.1960	2,023.15	32.2300	2,159.41	136.26	73.85	3.42%
124.000	07/24/09	32.8590	4,074.53	32.2300	3,996.52	-78.01	136.69	3.42%
123.000	08/24/10	28.4100	3,494.42	32.2300	3,964.29	469.87	135.59	3.42%
721.000	**Total**		**$21,759.08**		**$23,237.83**	**$1,478.75**	**$794.76**	
SEKISUI HOUSE LTD SPONSORED ADR			*Security Identifier:* SKHSY					
Dividend Option: Cash								
306.000	04/20/09	8.4900	2,597.94	10.1230	3,097.64	499.70	38.02	1.22%
251.000	05/20/09	9.6500	2,422.15	10.1230	2,540.87	118.72	31.18	1.22%
207.000	06/24/09	9.9700	2,063.79	10.1230	2,095.46	31.67	25.72	1.22%
418.000	07/24/09	9.2500	3,866.50	10.1230	4,231.41	364.91	51.93	1.22%
201.000	08/24/10	8.8900	1,786.89	10.1230	2,034.73	247.84	24.97	1.22%
1,383.000	**Total**		**$12,737.27**		**$14,000.11**	**$1,262.84**	**$171.82**	
SHISEIDO LTD SPON ADR			*Security Identifier:* SSDOY					
Dividend Option: Cash								
123.000	05/20/09	17.9200	2,204.16	21.8730	2,690.38	486.22	60.40	2.24%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SHISEIDO LTD SPON ADR *(continued)*								
280.000	06/24/09	16.2600	4,552.80	21.8730	6,124.44	1,571.64	137.50	2.24%
338.000	07/24/09	16.0900	5,438.42	21.8730	7,393.07	1,954.65	165.99	2.24%
741.000	**Total**		**$12,185.38**		**$16,207.89**	**$4,012.51**	**$363.89**	
SIEMENS A G SPONSORED ADR		*Security Identifier:* SI						
ISIN#US8261975010								
Dividend Option: Cash								
12.000	04/20/09	59.0000	708.00	124.2500	1,491.00	783.00	19.58	1.31%
39.000	05/20/09	74.6000	2,909.40	124.2500	4,845.75	1,936.35	63.64	1.31%
56.000	06/24/09	69.0520	3,866.91	124.2500	6,958.00	3,091.09	91.38	1.31%
29.000	07/24/09	78.5900	2,279.11	124.2500	3,603.25	1,324.14	47.32	1.31%
26.000	02/05/10	83.6600	2,175.16	124.2500	3,230.50	1,055.34	42.44	1.31%
162.000	**Total**		**$11,938.58**		**$20,128.50**	**$8,189.92**	**$264.36**	
SOCIETE GENERALE FRANCE SPON ADR		*Security Identifier:* SCGLY						
Dividend Option: Cash								
124.000	05/20/09	10.5000	1,302.00	10.7910	1,338.08	36.08	6.30	0.47%
143.000	06/24/09	11.1100	1,588.73	10.7910	1,543.11	-45.62	7.27	0.47%
97.000	07/24/09	12.7300	1,234.81	10.7910	1,046.73	-188.08	4.93	0.47%
163.000	02/05/10	10.3500	1,687.05	10.7910	1,758.93	71.88	8.28	0.47%
204.000	05/17/10	8.8380	1,802.99	10.7910	2,201.37	398.38	10.36	0.47%
731.000	**Total**		**$7,615.58**		**$7,888.22**	**$272.64**	**$37.14**	
STATOIL ASA SPONSORED ADR		*Security Identifier:* STO						
ISIN#US85771P1021								
Dividend Option: Cash								
223.000	11/09/10	21.2890	4,747.49	23.7700	5,300.71	553.22	173.78	3.27%
50.000	11/10/10	21.3890	1,069.47	23.7700	1,188.50	119.03	38.96	3.27%
90.000	11/10/10	21.3890	1,925.05	23.7700	2,139.30	214.25	70.13	3.27%
33.000	11/10/10	21.2970	702.79	23.7700	784.41	81.62	25.72	3.27%
50.000	11/10/10	21.2970	1,064.84	23.7700	1,188.50	123.66	38.96	3.27%
446.000	**Total**		**$9,509.64**		**$10,601.42**	**$1,091.78**	**$347.55**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SUMITOMO TR & BKG LTD SPONSORED ADR			*Security Identifier:* STBUY					
Dividend Option: Cash								
500.000	04/20/09	4.2300	2,115.00	6.3130	3,156.50	1,041.50	51.06	1.61%
411.000	05/20/09	4.8500	1,993.35	6.3130	2,594.64	601.29	41.98	1.61%
256.000	06/24/09	5.5300	1,415.68	6.3130	1,616.13	200.45	26.15	1.61%
646.000	07/24/09	5.0200	3,242.92	6.3130	4,078.20	835.28	65.97	1.61%
1,813.000	**Total**		**$8,766.95**		**$11,445.47**	**$2,678.52**	**$185.16**	
SUNCOR ENERGY INC NEW COM			*Security Identifier:* SU					
ISIN#CA8672241079								
Dividend Option: Cash								
563.000	05/21/10	28.9560	16,302.23	38.2900	21,557.27	5,255.04		
SWISSCOM SPON ADR			*Security Identifier:* SCMWY					
Dividend Option: Cash								
35.000	05/05/09	26.8500	939.74	44.1050	1,543.68	603.94	52.11	3.37%
403.000	06/06/10	33.5370	13,515.57	44.1050	17,774.31	4,258.74	600.03	3.37%
438.000	**Total**		**$14,455.31**		**$19,317.99**	**$4,862.68**	**$652.14**	
TAKEDA PHARMACEUTICAL CO			*Security Identifier:* TKPYY					
LTD SPONSORED ADR ISIN#US8740602052								
Dividend Option: Cash								
197.000	05/12/10	21.5490	4,245.15	24.6290	4,851.91	606.76	180.75	3.72%
TOYOTA MTR CO SPON ADR			*Security Identifier:* TM					
Dividend Option: Cash								
93.000	09/09/10	69.9160	6,502.22	78.6300	7,312.59	810.37	88.57	1.21%
28.000	09/13/10	70.8290	1,983.20	78.6300	2,201.64	218.44	26.67	1.21%
70.000	10/20/10	71.6500	5,015.50	78.6300	5,504.10	488.60	66.66	1.21%
191.000	**Total**		**$13,500.92**		**$15,018.33**	**$1,517.41**	**$181.90**	
VODAFONE GROUP PLC SPON ADR NEW			*Security Identifier:* VOD					
ISIN#US92857W2098								
Dividend Option: Cash								
45.000	04/20/09	18.3080	823.86	26.4300	1,189.35	365.49	58.68	4.93%
231.000	05/20/09	18.6900	4,317.39	26.4300	6,105.33	1,787.94	301.25	4.93%
201.000	06/24/09	19.6480	3,949.25	26.4300	5,312.43	1,363.18	262.12	4.93%
258.000	07/24/09	19.8580	5,123.65	26.4300	6,818.94	1,695.29	336.46	4.93%
90.000	02/05/10	21.7900	1,961.10	26.4300	2,378.70	417.60	117.37	4.93%
825.000	**Total**		**$16,175.25**		**$21,804.75**	**$5,629.50**	**$1,075.88**	
WACOAL HLDGS CORP ADR			*Security Identifier:* WACLY					
ISIN#US9300042051								
Dividend Option: Cash								
57.000	04/20/09	60.6900	3,459.33	72.4900	4,131.93	672.60	56.23	1.36%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
WACOAL HLDGS CORP ADR *(continued)*								
53.000	05/20/09	63.5300	3,367.09	72.4900	3,841.97	474.88	52.29	1.36%
54.000	06/24/09	62.5200	3,376.08	72.4900	3,914.46	538.38	53.27	1.36%
58.000	07/24/09	65.2800	3,786.24	72.4900	4,204.42	418.18	57.22	1.36%
64.000	02/05/10	57.2600	3,664.64	72.4900	4,639.36	974.72	63.15	1.36%
229.000	**Total**		**$17,853.38**		**$20,732.14**	**$3,078.76**	**$282.16**	
WOLTERS KLUWER N V SPON ADR			*Security Identifier:* WTKWY					
Dividend Option: Cash								
154.000	04/20/09	15.9000	2,448.60	22.0010	3,388.15	939.55	113.13	3.33%
53.000	05/13/09	18.3500	972.57	22.0010	1,166.05	193.48	38.93	3.33%
164.000	05/20/09	19.2500	3,157.00	22.0010	3,608.16	451.16	120.47	3.33%
215.000	06/24/09	17.7000	3,805.50	22.0010	4,730.21	924.71	157.94	3.33%
171.000	07/24/09	18.6800	3,194.28	22.0010	3,762.17	567.89	125.62	3.33%
127.000	08/24/10	18.5800	2,359.66	22.0010	2,794.14	434.48	93.29	3.33%
884.000	**Total**		**$15,937.61**		**$19,448.88**	**$3,511.27**	**$649.38**	
Total Common Stocks			**$722,950.36**		**$857,568.33**	**$134,615.97**	**$16,383.12**	
Preferred Stocks *(Listed by expiration date)*								
CENTRAIS ELECTRICAS BRASILEIRAS SA SPON			*Security Identifier:* EBR B					
ADR REPSTG 50 PFD CL B								
Dividend Option: Cash								
211.000	04/20/09	11.9600	2,523.56	16.6600	3,515.26	991.70		
EMBRAER S A SPONSORED ADR REPSTG			*Security Identifier:* ERJ					
PFD SHS ISIN#US29082A1079								
Dividend Option: Cash								
162.000	11/03/09	20.1450	3,263.45	29.4000	4,762.80	1,499.35	27.67	0.58%
228.000	02/05/10	20.2250	4,611.41	29.4000	6,703.20	2,091.79	38.95	0.58%
390.000	**Total**		**$7,874.86**		**$11,466.00**	**$3,591.14**	**$66.62**	
Total Preferred Stocks			**$10,398.42**		**$14,981.26**	**$4,582.84**	**$66.62**	
Total Equities			**$733,348.78**		**$872,547.59**	**$139,198.81**	**$16,449.74**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 93.00% of Portfolio								
Common Stocks								
ADVANCED SEMICONDUCTOR ENGR			*Security Identifier:* ASX					
INC SPONSORED ADR								
Dividend Option: Cash								
840.539	06/24/09	2.4720	2,077.87	5.7400	4,824.69	2,746.82	28.30	0.58%
907.421	07/24/09	3.0000	2,722.30	5.7400	5,208.60	2,486.30	30.55	0.58%
259.577	09/02/09	3.3080	858.57	5.7400	1,489.97	631.40	8.74	0.58%
423.463	02/08/10	3.6990	1,566.57	5.7400	2,430.68	864.11	14.26	0.58%
2,431.000	**Total**		**$7,225.31**		**$13,953.94**	**$6,728.63**	**$81.85**	
AKBANK TURK ANONIM SIRKETI ADR			*Security Identifier:* AKBTY					
Dividend Option: Cash								
367.666	06/24/09	6.4130	2,357.66	11.1500	4,099.48	1,741.82	49.96	1.21%
493.334	07/24/09	7.2900	3,596.40	11.1500	5,500.67	1,904.27	67.03	1.21%
360.000	02/08/10	8.0920	2,913.30	11.1500	4,014.00	1,100.70	48.92	1.21%
1,221.000	**Total**		**$8,867.36**		**$13,614.15**	**$4,746.79**	**$165.91**	
AMERICA MOVIL SAB DE C V SPONSORED ADR			*Security Identifier:* AMX					
REPSTG SER L SHS ISIN#US02364W1053								
Dividend Option: Cash								
33 000	05/05/09	36.1500	1,192.94	57.3400	1,892.22	699.28	16.82	0.88%
111.000	05/20/09	38.3300	4,254.63	57.3400	6,364.74	2,110.11	56.59	0.88%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AMERICA MOVIL SAB DE C V SPONSORED ADR *(continued)*								
115.000	06/24/09	36.4900	4,196.34	57.3400	6,594.10	2,397.76	58.63	0.88%
86.000	07/24/09	43.8900	3,774.54	57.3400	4,931.24	1,156.70	43.84	0.88%
55.000	02/08/10	43.5400	2,394.70	57.3400	3,153.70	759.00	28.05	0.88%
400.000	**Total**		**$15,813.15**		**$22,836.00**	**$7,122.85**	**$203.93**	
BANCO DO BRASIL S A SPONS ADR			*Security Identifier:* BDORY					
ISIN#US0595781040								
Dividend Option: Cash								
359.000	01/06/10	17.6270	6,328.27	18.9280	6,795.15	466.88	176.86	2.60%
598.000	01/29/10	15.3280	9,165.90	18.9280	11,318.95	2,153.05	294.59	2.60%
224.000	02/08/10	15.4000	3,449.60	18.9280	4,239.87	790.27	110.35	2.60%
1,181.000	**Total**		**$18,943.77**		**$22,353.97**	**$3,410.20**	**$581.80**	
BANCO MARCO S A SPONSORED ADR			*Security Identifier:* BMA					
REPSTG CL B								
Dividend Option: Cash								
130.000	06/24/09	14.3590	1,866.72	50.2000	6,526.00	4,659.28	200.08	3.06%
137.000	07/24/09	16.4000	2,246.79	50.2000	6,877.40	4,630.61	210.85	3.06%
53.000	02/08/10	25.0000	1,325.00	50.2000	2,660.60	1,335.60	81.57	3.06%
320.000	**Total**		**$5,438.51**		**$16,064.00**	**$10,625.49**	**$492.50**	
§CHINA CONSTR BK CORP ADR			*Security Identifier:* CICHY					
Dividend Option: Cash								
762.000	N/A	N/A	N/A	17.9320	13,664.18	N/A	400.85	2.93%
CIELO S A SPONSORED ADR			*Security Identifier:* CIOXY					
US#US1717781033								
Dividend Option: Cash								
1,361.000	03/09/10	8.5650	11,657.51	8.1020	11,026.82	-630.69	431.30	3.91%
483.000	05/18/10	9.1470	4,417.90	8.1020	3,913.27	-504.63	153.06	3.91%
471.000	05/25/10	8.2350	3,878.87	8.1020	3,816.04	-62.83	149.26	3.91%
1,232.000	12/20/10	8.0920	9,969.71	8.1020	9,981 66	11.95	390.42	3.91%
3,547.000	**Total**		**$29,923.99**		**$28,737.79**	**-$1,186.20**	**$1,124.04**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
COMMERCIAL INTL BK EGYPT S A E AMERN			*Security Identifier:* CIBEY					
DEPOSITORY RCPT ISIN#US2017123041								
Dividend Option: Cash								
1,624.000	07/27/09	4.4420	7,213.15	8.3300	13,527.92	6,314.77	204.01	1.50%
704.000	09/02/09	5.2500	3,696.00	8.3300	5,864.32	2,168.32	88.44	1.50%
726.000	02/08/10	6.0500	4,392.30	8.3300	6,047.58	1,655.28	91.20	1.50%
3,054.000	**Total**		**$15,301.45**		**$25,439.82**	**$10,138.37**	**$383.65**	
COMPANHIA SIDERURGICA NACIONAL			*Security Identifier:* SID					
SPONSORED ADR REPSTG ORD SHS								
ISIN#US20440W1053								
Dividend Option: Cash								
858.000	02/05/10	14.2600	12,234.95	16.6700	14,302.86	2,067.91	494.19	3.45%
221.000	12/16/10	16.2380	3,588.62	16.6700	3,684.07	95.45	127.29	3.45%
1,079.000	**Total**		**$15,823.57**		**$17,986.93**	**$2,163.36**	**$621.48**	
COMPANHIA ENERGETICA DE MINAS GERAIS ADR			*Security Identifier:* CIG					
ISIN#US2044096012								
Dividend Option: Cash								
338.700	06/24/09	12.2090	4,135.18	16.5900	5,619.03	1,483.85	283.62	5.04%
292.600	07/24/09	12.3170	3,604.06	16.5900	4,854.23	1,250.17	245.02	5.04%
165.000	02/08/10	14.5260	2,396.87	16.5900	2,737.35	340.48	138.17	5.04%
271.700	03/24/10	15.2730	4,149.60	16.5900	4,507.50	357.90	227.52	5.04%
181.000	11/19/10	17.3680	3,143.55	16.5900	3,002.80	-140.75	151.57	5.04%
1,249.000	**Total**		**$17,429.26**		**$20,720.91**	**$3,291.65**	**$1,045.90**	
DESARROLLADORA HOMEX S A DE C V			*Security Identifier:* HXM					
SPON ADR								
Dividend Option: Cash								
57.000	06/24/09	27.1400	1,546.98	33.8100	1,927.17	380.19		
9.000	11/06/09	33.3620	300.26	33.8100	304.29	4.03		
185.000	11/23/09	33.1130	6,125.89	33.8100	6,254.85	128.96		
115.000	02/08/10	28.9390	3,327.97	33.8100	3,888.15	560.18		
366.000	**Total**		**$11,301.10**		**$12,374.46**	**$1,073.36**	**$0.00**	
GRUPO TELEVISA SA DE CV SPON ADR REPSTG			*Security Identifier:* TV					
ORD PARTN CTF ISIN#US40049J2069								
Dividend Option: Cash								
139.000	06/24/09	16.4000	2,279.59	25.9300	3,604.27	1,324.68	162.11	4.49%
182.000	07/24/09	18.0880	3,292.02	25.9300	4,719.26	1,427.24	212.26	4.49%
113.000	08/20/09	17.7000	2,000.10	25.9300	2,930.09	929.99	131.79	4.49%
95.000	09/02/09	16.9800	1,613.10	25.9300	2,463.35	850.25	110.80	4.49%
172.000	02/08/10	18.3580	3,157.58	25.9300	4,459.96	1,302.38	200.60	4.49%
701.000	**Total**		**$12,342.39**		**$18,176.93**	**$5,834.54**	**$817.56**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
INFOSYS TECHNOLOGIES LTD SPON ADR REPSTG			*Security Identifier:* INFY					
1 EQUITY SH								
Dividend Option: Cash								
45.000	05/28/09	33.3110	1,498.99	76.0800	3,423.60	1,924.61	22.80	0.66%
84.000	06/24/09	36.4150	3,058.86	76.0800	6,390.72	3,331.86	42.57	0.66%
59.000	07/24/09	41.9100	2,472.69	76.0800	4,488.72	2,016.03	29.90	0.66%
38.000	02/08/10	51.3800	1,952.44	76.0800	2,891.04	938.60	19.26	0.66%
226.000	**Total**		**$8,982.98**		**$17,194.08**	**$8,211.10**	**$114.53**	
KIMBERLY CLARK DE MEXICO S A B DE C V			*Security Identifier:* KCDMY					
SPONS ADR REPSTG ORD PARTN								
ISIN#US4943862049								
Dividend Option: Cash								
36.000	05/05/09	18.6800	672.48	30.5460	1,099.66	427.18	45.98	4.18%
167.000	05/20/09	20.2000	3,373.40	30.5460	5,101.18	1,727.78	213.29	4.18%
180.000	06/24/09	18.9500	3,411.00	30.5460	5,498.28	2,087.28	229.89	4.18%
125.000	07/24/09	19.9800	2,497.50	30.5460	3,818.25	1,320.75	159.64	4.18%
508.000	**Total**		**$9,954.38**		**$15,517.37**	**$5,562.99**	**$648.80**	
KOC HLDG ADR			*Security Identifier:* KHOLY					
Dividend Option: Cash								
205.000	11/24/09	12.6350	2,590.18	24.4310	5,008.36	2,418.18	80.92	1.61%
190.000	02/08/10	15.5500	2,954.50	24.4310	4,641.89	1,687.39	74.99	1.61%
395.000	**Total**		**$5,544.68**		**$9,650.25**	**$4,105.57**	**$155.91**	
KUMBA IRON ORE SPONSORED ADR			*Security Identifier:* KIROY					
Dividend Option: Cash								
127.000	05/20/09	23.6500	3,003.55	64.1650	8,148.96	5,145.41	352.55	4.32%
220.000	06/24/09	24.0000	5,280.00	64.1650	14,116.30	8,836.30	610.71	4.32%
22.000	09/02/09	32.1500	707.30	64.1650	1,411.63	704.33	61.07	4.32%
369.000	**Total**		**$8,990.85**		**$23,676.89**	**$14,686.04**	**$1,024.33**	
MASSMART HLDGS LTD ADR			*Security Identifier:* MMRTY					
ISIN#US5762901008								
Dividend Option. Cash								
74.000	05/20/09	19.0000	1,406.00	44.8000	3,315.20	1,909.20	74.17	2.23%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MASSMART HLDGS LTD ADR *(continued)*								
102.000	07/24/09	19.5500	1,994.10	44.8000	4,569.60	2,575.50	102.24	2.23%
10.000	12/15/09	23.1170	231.17	44.8000	448.00	216.83	10.02	2.23%
142.000	02/08/10	23.5000	3,337.00	44.8000	6,361.60	3,024.60	142.33	2.23%
328.000	**Total**		**$6,968.27**		**$14,694.40**	**$7,726.13**	**$328.76**	
MOBILE TELESYSTEMS OJSC SPONSORED ADR			*Security Identifier:* MBT					
ISIN#US6074091090								
Dividend Option: Cash								
197.500	06/24/09	14.9440	2,951.42	20.8700	4,121.82	1,170.40	161.99	3.93%
270.000	07/24/09	16.7720	4,528.40	20.8700	5,634.90	1,106.50	221.45	3.93%
127.500	02/08/10	18.1800	2,317.95	20.8700	2,660.92	342.97	104.57	3.93%
388.000	11/15/10	21.3630	8,288.84	20.8700	8,097.57	-191.27	318.23	3.93%
983.000	**Total**		**$18,086.61**		**$20,515.21**	**$2,428.60**	**$806.24**	
MURRAY & ROBERTS HLDGS LTD SPONS ADR			*Security Identifier:* MURZY					
ISIN#US6268052049								
Dividend Option: Cash								
112.000	05/20/09	6.3000	705.60	6.0720	680.06	-25.54	14.13	2.07%
698.000	07/07/09	5.9380	4,144.51	6.0720	4,238.26	93.75	88.08	2.07%
503.000	07/24/09	6.6300	3,334.89	6.0720	3,054.22	-280.67	63.48	2.07%
327.000	12/14/09	6.2820	2,054.34	6.0720	1,985.54	-68.80	41.27	2.07%
1,640.000	**Total**		**$10,239.34**		**$9,958.08**	**-$281.26**	**$206.96**	
NEDBANK GROUP LTD SPONS ADR			*Security Identifier:* NDBKY					
Dividend Option: Cash								
176.000	06/24/09	23.9900	4,222.24	39.4060	6,935.46	2,713.22	208.43	3.00%
131.000	07/24/09	28.4300	3,724.33	39.4060	5,162.19	1,437.86	155.14	3.00%
83.000	02/08/10	31.5500	2,618.65	39.4060	3,270.69	652.04	98.29	3.00%
390.000	**Total**		**$10,565.22**		**$15,368.34**	**$4,803.12**	**$461.86**	
NETEASE COM INC SPONSORED ADR			*Security Identifier:* NTES					
ISIN#US64110W1027								
Dividend Option: Cash								
7.000	07/28/09	40.8800	286.16	36.1500	253.05	-33.11		
140.000	08/31/09	42.0100	5,881.40	36.1500	5,061.00	-820.40		
20.000	09/02/09	41.3700	827.40	36.1500	723.00	-104.40		
28.000	12/23/09	37.1800	1,041.05	36.1500	1,012.20	-28.85		
115.000	02/08/10	34.0590	3,916.81	36.1500	4,157.25	240.44		
310.000	**Total**		**$11,952.82**		**$11,206.50**	**-$746.32**	**$0.00**	
LUKOIL CO SPOND ADR SHS			*Security Identifier:* LUKOY					
ISIN#US6778621044								
Dividend Option: Cash								
4.000	06/24/09	45.1000	180.40	56.4000	225.60	45.20	5.55	2.46%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
LUKOIL CO SPOND ADR SHS *(continued)*								
129.000	07/24/09	50.2500	6,482.25	56.4000	7,275.60	793.35	179.01	2.46%
14.000	08/25/09	50.6460	709.04	56.4000	789.60	80.56	19.43	2.46%
61.000	09/02/09	49.1200	2,996.32	56.4000	3,440.40	444.08	84.65	2.46%
30.000	02/08/10	52.0100	1,560.30	56.4000	1,692.00	131.70	41.63	2.46%
238.000	**Total**		**$11,928.31**		**$13,423.20**	**$1,494.89**	**$330.27**	
ORIFLAME COSMETICS SA ADR			*Security Identifier:* OFLMY					
ISIN#US6861941010								
Dividend Option. Cash								
69.000	05/20/09	21.3500	1,473.15	26.3280	1,816.63	343.48	43.87	2.41%
172.000	06/24/09	22.3500	3,844.20	26.3280	4,528.42	684.22	109.35	2.41%
122.000	07/24/09	23.9500	2,921.90	26.3280	3,212.02	290.12	77.56	2.41%
102.000	02/08/10	28.0500	2,861.10	26.3280	2,685.46	-175.64	64.84	2.41%
132.000	09/01/10	27.4490	3,623.31	26.3280	3,475.30	-148.01	83.92	2.41%
165.000	11/11/10	28.1120	4,638.48	26.3280	4,344.12	-294.36	104.90	2.41%
81.000	12/23/10	25.6400	2,076.81	26.3280	2,132.55	55.74	51.48	2.41%
843.000	**Total**		**$21,438.95**		**$22,194.50**	**$755.55**	**$535.92**	
PT SEMEN GRESIK PERSERO TBK ADR			*Security Identifier:* PSGTY					
ISIN#US69367J1007								
Dividend Option: Cash								
252.000	04/05/10	44.5120	11,217.10	52.4420	13,215.38	1,998.28	335.74	2.54%
21.000	11/10/10	53.4720	1,122.91	52.4420	1,101.28	-21.63	27.98	2.54%
137.000	12/02/10	52.7610	7,228.31	52.4420	7,184.56	-43.75	182.53	2.54%
410.000	**Total**		**$19,568.32**		**$21,501.22**	**$1,932.90**	**$546.25**	
PT UTD TYRACTORS TBK ADR			*Security Identifier:* PUTKY					
ISIN#US69367T1088								
Dividend Option: Cash								
133.000	07/10/09	20.3600	2,707.92	52.8300	7,026.39	4,318.47	109.23	1.55%
215.000	07/24/09	23.7500	5,106.25	52.8300	11,358.45	6,252.20	176.57	1.55%
88.000	02/08/10	33.0100	2,904.88	52.8300	4,649.04	1,744.16	72.27	1.55%
436.000	**Total**		**$10,719.05**		**$23,033.88**	**$12,314.83**	**$358.07**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PT BK MANDIRI PERSERO TBK ADR			*Security Identifier:* PPERY					
ISIN#US69367U1051								
Dividend Option. Cash								
141.000	10/09/09	5.1640	728.09	7.2140	1,017.17	289.08	13.05	1.28%
940.000	02/08/10	4.6950	4,413.30	7.2140	6,781.16	2,367.86	87.01	1.28%
896.000	12/28/10	7.2400	6,487.13	7.2140	6,463.75	-23.38	82.93	1.28%
1,977.000	**Total**		**$11,628.52**		**$14,262.08**	**$2,633.56**	**$182.99**	
PERUSAHAAN PERSEROAN PERSERO P.T.			*Security Identifier:* TLK					
TELEKOMUNIKASI INDONESIA ADR RPSTG								
40 SER B SHS								
Dividend Option: Cash								
52.000	05/20/09	28.5220	1,483.14	35.6450	1,853.54	370.40	56.39	3.04%
170.000	06/24/09	29.1730	4,959.34	35.6450	6,059.65	1,100.31	184.35	3.04%
125.000	07/24/09	34.5870	4,323.41	35.6450	4,455.62	132.21	135.55	3.04%
63.000	02/08/10	37.3980	2,356.08	35.6450	2,245.63	-110.45	68.32	3.04%
119.000	08/04/10	36.8200	4,381.58	35.6450	4,241.75	-139.83	129.04	3.04%
39.000	11/22/10	37.7780	1,473.35	35.6450	1,390.17	-83.18	42.28	3.04%
568.000	**Total**		**$18,976.90**		**$20,246.36**	**$1,269.46**	**$615.93**	
PHILIPPINE LONG DISTANCE TEL CO ADR			*Security Identifier:* PHI					
ISIN#US7182526043 RPSTG 1 SH COM								
Dividend Option: Cash								
1.000	05/20/09	48.0500	48.05	58.2700	58.27	10.22	2.58	4.43%
3.000	06/22/09	48.7500	146.25	58.2700	174.81	28.56	7.75	4.43%
215.000	06/24/09	49.8200	10,711.24	58.2700	12,528.05	1,816.81	555.36	4.43%
16.000	07/22/09	49.2500	788.00	58.2700	932.32	144.32	41.33	4.43%
85.000	07/24/09	49.8800	4,239.80	58.2700	4,952.95	713.15	219.56	4.43%
61.000	11/09/10	56.1400	3,424.52	58.2700	3,554.47	129.95	157.57	4.43%
381.000	**Total**		**$19,357.86**		**$22,200.87**	**$2,843.01**	**$984.15**	
PRETORIA PORTLAND CEM CO LTD ADR NEW			*Security Identifier:* PPCYY					
ISIN#US7413722056								
Dividend Option: Cash								
266.000	05/06/09	7.8230	2,080.95	10.5660	2,810.56	729.61	132.10	4.70%
117.000	05/15/09	7.2500	848.25	10.5660	1,236.22	387.97	58.10	4.70%
606.000	05/20/09	7.7000	4,666.20	10.5660	6,403.00	1,736.80	300.94	4.70%
152.000	09/02/09	8.3800	1,273.76	10.5660	1,606.03	332.27	75.49	4.70%
1,141.000	**Total**		**$8,869.16**		**$12,055.81**	**$3,186.65**	**$566.63**	
SANLAM LTD SPONSORED ADR			*Security Identifier:* SLLDY					
ISIN#US80104Q2084								
Dividend Option. Cash								
45.000	05/13/09	10.1980	458.93	21.1010	949.54	490.61	29.58	3.11%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SANLAM LTD SPONSORED ADR *(continued)*								
35.000	05/15/09	10.2500	358.75	21.1010	738.53	379.78	23.01	3.11%
415.000	05/20/09	11.0000	4,565.00	21.1010	8,756.91	4,191.91	272.82	3.11%
89.000	07/24/09	13.0000	1,157.00	21.1010	1,877.99	720.99	58.51	3.11%
118.000	02/08/10	15.1500	1,787.70	21.1010	2,489.93	702.23	77.57	3.11%
702.000	**Total**		**$8,327.38**		**$14,812.90**	**$6,485.52**	**$461.49**	
SHINHAN FINL GROUP CO LTD SPONSORED ADR			*Security Identifier:* SHG					
Dividend Option: Cash								
37.000	06/24/09	48.9190	1,810.00	93.8200	3,471.34	1,661.34	19.81	0.57%
80.000	07/24/09	59.2800	4,742.40	93.8200	7,505.60	2,763.70	42.83	0.57%
25.000	12/15/09	80.1340	2,003.36	93.8200	2,345.50	342.14	13.38	0.57%
30.000	01/27/10	68.5940	2,057.82	93.8200	2,814.60	756.78	16.06	0.57%
67.000	02/08/10	66.8000	4,475.60	93.8200	6,285.94	1,810.34	35.88	0.57%
239.000	**Total**		**$15,089.18**		**$22,422.98**	**$7,333.80**	**$127.96**	
SHOPRITE HLDGS LTD ADR			*Security Identifier:* SRHGY					
Dividend Option: Cash								
330.000	11/13/09	17.2500	5,692.50	30.1250	9,941.25	4,248.75	188.81	1.89%
137.000	02/08/10	19.2500	2,637.25	30.1250	4,127.13	1,489.88	78.38	1.89%
467.000	**Total**		**$8,329.75**		**$14,068.38**	**$5,738.63**	**$267.19**	
STANDARD BK GROUP LTD ADR			*Security Identifier:* SBGOY					
ISIN#US8531181076								
Dividend Option: Cash								
67.000	07/20/09	24.3020	1,628.25	32.5130	2,178.37	550.12	67.83	3.11%
110.000	07/24/09	25.4000	2,794.00	32.5130	3,576.43	782.43	111.36	3.11%
138.000	08/11/09	23.4620	3,237.73	32.5130	4,486.79	1,249.06	139.71	3.11%
31.000	09/02/09	25.1000	778.10	32.5130	1,007.90	229.80	31.38	3.11%
92.000	02/08/10	26.6400	2,450.88	32.5130	2,991.20	540.32	93.14	3.11%
438.000	**Total**		**$10,888.96**		**$14,240.69**	**$3,351.73**	**$443.42**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TAIWAN SEMICONDUCTOR MFG CO SPONSORED			*Security Identifier:* TSM					
ADR ISIN#US8740391003								
Dividend Option: Cash								
108.850	05/20/09	10.5960	1,153.39	12.5400	1,364.98	211.59	40.58	2.97%
432.150	06/24/09	9.5620	4,132.28	12.5400	5,419.16	1,286.88	161.08	2.97%
324.000	07/24/09	10.1800	3,298.32	12.5400	4,062.96	764.64	120.77	2.97%
476.000	08/11/09	10.2400	4,874.38	12.5400	5,969.04	1,094.66	177.43	2.97%
176.000	09/02/09	10.6090	1,867.10	12.5400	2,207.04	339.94	65.60	2.97%
281.000	02/08/10	9.6680	2,716.71	12.5400	3,523.74	807.03	104.74	2.97%
205.000	03/24/10	10.3500	2,121.74	12.5400	2,570.70	448.96	76.41	2.97%
2,003.000	**Total**		**$20,163.92**		**$25,117.62**	**$4,953.70**	**$746.61**	
TIGER BRANDS LTD SPONSORED ADR NEW			*Security Identifier:* TBLMY					
Dividend Option: Cash								
91.000	07/23/09	20.5980	1,874.38	29.2680	2,663.39	789.01	59.37	2.22%
170.000	07/24/09	20.4900	3,483.30	29.2680	4,975.56	1,492.26	110.90	2.22%
50.000	12/17/09	22.3410	1,117.04	29.2680	1,463.40	346.36	32.62	2.22%
154.000	02/08/10	22.4500	3,457.30	29.2680	4,507.27	1,049.97	100.46	2.22%
465.000	**Total**		**$9,932.02**		**$13,609.62**	**$3,677.60**	**$303.35**	
USINAS SIDERURGICAS DE MINAS GERAIS S A			*Security Identifier:* USNZY					
ISIN#US9173022008 SPON ADR REG S								
Dividend Option: Cash								
250.000	05/20/09	9.0400	2,260.00	11.5420	2,885.50	625.50		
276.000	06/24/09	10.0500	2,773.80	11.5420	3,185.59	411.79		
430.000	07/16/09	9.8810	4,248.72	11.5420	4,963.06	714.34		
354.000	07/24/09	11.0750	3,920.55	11.5420	4,085.87	165.32		
258.000	02/08/10	12.9500	3,341.10	11.5420	2,977.84	-363.26		
1,568.000	**Total**		**$16,544.17**		**$18,097.86**	**$1,553.69**	**$0.00**	
Total Common Stocks			**$461,457.46**		**$635,092.17**	**$159,970.53**	**$16,137.09**	
Preferred Stocks *(Listed by expiration date)*								
ULTRAPAR PARTICIPACOES S A			*Security Identifier:* UGP					
SPON ADR REPSTG PFD SHS								
Dividend Option: Cash								
111.000	05/06/10	42.8180	4,752.82	64.6200	7,172.82	2,420.00		
102.000	06/17/10	46.8500	4,778.70	64.6200	6,591.24	1,812.54		
213.000	**Total**		**$9,531.52**		**$13,764.06**	**$4,232.54**	**$0.00**	
VALE SA ADR REPSTG PFD			*Security Identifier:* VALE P					
ISIN#US91912E2046								
Dividend Option. Cash								
359.000	02/10/10	22.6730	8,139.60	30.2200	10,848.98	2,709.38	68.68	0.63%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
VALE SA ADR REPSTG PFD *(continued)*								
138.000	02/11/10	23.0000	3,174.00	30.2200	4,170.36	996.36	26.40	0.63%
211.000	04/07/10	28.4500	6,002.95	30.2200	6,376.42	373.47	40.36	0.63%
86.000	05/17/10	22.6990	1,952.11	30.2200	2,598.92	646.81	16.45	0.63%
107.000	05/25/10	20.8200	2,227.73	30.2200	3,233.54	1,005.81	20 47	0.63%
901.000	**Total**		**$21,496.39**		**$27,228.22**	**$5,731.83**	**$172.36**	
Total Preferred Stocks			**$31,027.91**		**$40,992.28**	**$9,964.37**	**$172.36**	
Total Equities			$505,053 17		**$676,084.45**	**$169,934.90**	**$16,309.45**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 68.00% of Portfolio								
Mutual Funds								
COLUMBIA ACORN INTERNATIONAL FUND			*Security Identifier:* ACINX					
CLASS Z								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
2,435.053	04/13/09	22.9500	55,884.47	40.9200	99,642.37	43,757.90	2,242.20	2.25%
3,177.570	05/19/09	26.7500	85,000.00	40.9200	130,026.16	45,026.16	2,925.91	2.25%
3,423.627	06/23/09	26.5800	91,000.00	40.9200	140,094.82	49,094.82	3,152.47	2.25%
2,991.747	07/23/09	29.0800	87,000.00	40.9200	122,422.29	35,422.29	2,754.80	2.25%
6,205.882	02/02/10	34.0000	211,000.00	40.9200	253,944.69	42,944.69	5,714.37	2.25%
18,233.879	**Total**		**$529,884.47**		**$746,130.33**	**$216,245.86**	**$16,789.75**	
GATEWAY FUND CLASS Y			*Security Identifier:* GTEYX					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
5,408.914	04/13/09	23.1140	125,020.00	26.0600	140,956.30	15,936.30	2,476.20	1.75%
5,108.557	05/19/09	23.4940	120,020.00	26.0600	133,129.00	13,109.00	2,338.70	1.75%
5,140.187	06/23/09	23.5440	121,020.00	26.0600	133,953.27	12,933.27	2,353.18	1.75%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
GATEWAY FUND CLASS Y *(continued)*								
5,287.261	07/22/09	24.0240	127,020.00	26.0600	137,786.02	10,766.02	2,420.50	1.75%
20,944.919	**Total**		**$493,080.00**		**$545,824.59**	**$52,744.59**	**$9,588.58**	
ING GLOBAL REAL ESTATE FUND CLASS W			*Security Identifier:* IRGWX					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
37,270.156	02/02/10	14.1410	527,020.00	16.3100	607,876.24	80,856.24	21,061.36	3.46%
IVY GLOBAL NATURAL RESOURCES FUND CLASS I			*Security Identifier:* IGNIX					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
23,936.170	05/17/10	16.9210	405,020.00	22.0300	527,313.83	122,293.83		
LOOMIS SAYLES INVESTMENT GRADE BOND FUND CLASS Y			*Security Identifier:* LSIIX					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
16,240.158	04/13/09	9.7510	158,355.83	12.1300	196,993.12	38,637.19	9,848.03	4.99%
20,386.473	05/19/09	10.3510	211,020.00	12.1300	247,287.92	36,267.92	12,362.36	4.99%
19,775.070	06/23/09	10.6710	211,020.00	12.1300	239,871.59	28,851.59	11,991.60	4.99%
20,441.989	07/23/09	10.8610	222,020.00	12.1300	247,961.33	25,941.33	12,396.02	4.99%
1,098.901	02/02/10	11.8480	13,020.00	12.1300	13,329.67	309.67	666.37	4.99%
77,942.591	**Total**		**$815,435.83**		**$945,443.63**	**$130,007.70**	**$47,264.38**	
TEMPLETON GLOBAL BOND FUND ADVISOR CLASS			*Security Identifier:* TGBAX					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
19,925.151	04/13/09	11.4810	228,759.04	13.5600	270,185.05	41,426.01	12,222.09	4.52%
19,632.414	05/19/09	11.9710	235,020.00	13.5600	266,215.53	31,195.53	12,042.52	4.52%
22,385.480	06/23/09	11.5710	259,020.00	13.5600	303,547.11	44,527.11	13,731.25	4.52%
20,182.724	07/23/09	12.0410	243,020.00	13.5600	273,677.74	30,657.74	12,380.08	4.52%
1,018.809	02/02/10	12.7600	13,000.00	13.5600	13,815.05	815.05	624.94	4.52%
83,144.578	**Total**		**$978,819.04**		**$1,127,440.48**	**$148,621.44**	**$51,000.88**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
VANGUARD INFLATION PROTECTED FUND			*Security Identifier:* VAIPX					
ADMIRAL SHARES								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
5,695.664	04/13/09	23.6730	134,830.94	25.5400	145,467.26	10,636.32	3,713.57	2.55%
7,753.898	05/19/09	23.7330	184,020.00	25.5400	198,034.56	14,014.56	5,055.54	2.55%
7,971.320	06/23/09	23.7130	189,020.00	25.5400	203,587.51	14,567.51	5,197.30	2.55%
8,038.721	07/23/09	23.7620	191,020.00	25.5400	205,308.93	14,288.93	5,241.25	2.55%
29,459.603	**Total**		**$698,890.94**		**$752,398.26**	**$53,507.32**	**$19,207.66**	
VANGUARD SHORT-TERM INVESTMENT-GRADE			*Security Identifier:* VFSUX					
FUND ADMIRAL SHARES								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
12,838.468	09/25/09	10.5410	135,334.92	10.7700	138,270.30	2,935.38	4,803.92	3.47%
19,038.643	11/09/09	10.6110	202,020.00	10.7700	205,046.19	3,026.19	7,123.92	3.47%
31,877.111	**Total**		**$337,354.92**		**$343,316.49**	**$5,961.57**	**$11,927.84**	
VANGUARD SHORT-TERM FEDERAL FUND			*Security Identifier:* VSGDX					
ADMIRAL SHARES								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
4,863.273	04/13/09	10.8900	52,961.20	10.7600	52,328.82	-632.38	909.49	1.73%
4,835.766	11/09/09	10.9640	53,020.00	10.7600	52,032.84	-987.16	904.35	1.73%
9,699.039	**Total**		**$105,981.20**		**$104,361.66**	**-$1,619.54**	**$1,813.84**	
Total Mutual Funds			**$4,891,486.50**		**$5,700,105.51**	**$808,619.01**	**$178,654.29**	
Total Mutual Funds			**$4,891,486.50**		**$5,700,105.51**	**$808,619.01**	**$178,654.29**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 31.00% of Portfolio								
Exchange-Traded Products								
GREENHAVEN CONTINUOUS			*Security Identifier:* GCC					
COMMODITY INDEX FD UNIT BEN INT								
Dividend Option: Cash; Capital Gains Option: Cash								
				32.9500	462,123.75	94,312.51		
				32.9500	16,639.75	3,657.30		
14,530.000	**Total**		$483,024 00		**$478,763.50**	**$97,969.81**	**$0.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
SPDR SER TR DB INTL GOVT			*Security Identifier:* WIP					
INFLATION PROTECTED BD ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
300.000	02/02/10	55.2600	16,578.00	58.1100	17,433.00	855.00	410.62	2.35%
100.000	02/02/10	55.2900	5,529.00	58.1100	5,811.00	282.00	136.87	2.35%
100.000	02/02/10	55.2600	5,526.00	58.1100	5,811.00	285.00	136.87	2.35%
100.000	02/02/10	55.2600	5,526.00	58.1100	5,811.00	285.00	136.87	2.35%
100.000	02/02/10	55.2600	5,526.00	58.1100	5,811.00	285.00	136.87	2.35%
100.000	02/02/10	55.2900	5,529.00	58.1100	5,811.00	282.00	136.87	2.35%
100.000	02/02/10	55.2900	5,529.00	58.1100	5,811.00	282.00	136.87	2.35%
100.000	02/02/10	55.2900	5,529.00	58.1100	5,811.00	282.00	136.87	2.35%
100.000	02/02/10	55.2900	5,529.00	58.1100	5,811.00	282.00	136.87	2.35%
100.000	02/02/10	55.2900	5,529.00	58.1100	5,811.00	282.00	136.87	2.35%
100.000	02/02/10	55.2900	5,529.00	58.1100	5,811.00	282.00	136.87	2.35%
600.000	02/02/10	55.3300	33,198.00	58.1100	34,866.00	1,668.00	821.24	2.35%
600.000	02/02/10	55.3600	33,216.00	58.1100	34,866.00	1,650.00	821.24	2.35%
100.000	02/02/10	55.4000	5,540.00	58.1100	5,811.00	271.00	136.87	2.35%
902.000	02/02/10	55.4000	49,970.80	58.1100	52,415.22	2,444.42	1,234.60	2.35%
750.000	02/02/10	55.4000	41,550.00	58.1100	43,582.50	2,032.50	1,026.56	2.35%
100.000	02/02/10	55.4100	5,541.00	58.1100	5,811.00	270.00	136.87	2.35%
5,188.000	02/02/10	55.4080	287,457.22	58.1100	301,474.68	14,017.46	7,101.08	2.35%
9,540.000	**Total**		**$528,332.02**		**$554,369.40**	**$26,037.38**	**$13,057.78**	
VANGUARD SPECIALIZED PORTFOLIOS DIVIDEND			*Security Identifier:* VIG					
APPRECIATION INDEX FD ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
4,454.000	05/19/09	39.3200	175,131.28	52.6300	234,414.02	59,282.74	4,667.79	1.99%
600.000	06/23/09	38.9600	23,376.00	52.6300	31,578.00	8,202.00	628.80	1.99%
200.000	06/23/09	38.9600	7,792.00	52.6300	10,526.00	2,734.00	209.60	1.99%
200.000	06/23/09	38.9600	7,792.00	52.6300	10,526.00	2,734.00	209.60	1.99%
600.000	06/23/09	38.9600	23,376.00	52.6300	31,578.00	8,202.00	628.80	1.99%
3,700.000	06/23/09	38.9600	144,152.00	52.6300	194,731.00	50,579.00	3,877.60	1.99%
65.000	06/23/09	38.9600	2,532.40	52.6300	3,420.95	888.55	68.12	1.99%
100.000	07/23/09	41.5500	4,155.00	52.6300	5,263.00	1,108.00	104.80	1.99%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
VANGUARD SPECIALIZED PORTFOLIOS DIVIDEND *(continued)*								
2,000.000	07/23/09	41.5500	83,100.00	52.6300	105,260.00	22,160.00	2,096.00	1.99%
2,000.000	07/23/09	41.5500	83,100.00	52.6300	105,260.00	22,160.00	2,096.00	1.99%
1,051.000	07/23/09	41.5500	43,669.05	52.6300	55,314.13	11,645.08	1,101.45	1.99%
14,970.000	**Total**		**$598,175.73**		**$787,871.10**	**$189,695.37**	**$15,688.56**	
VANGUARD INDEX FDS VANGUARD TOTAL STK MKT ETF			*Security Identifier:* VTI					
Dividend Option: Cash; Capital Gains Option: Cash								
2,075.000	05/19/09	45.5100	94,433.25	64.9300	134,729.75	40,296.50	2,382.10	1.76%
500.000	05/19/09	45.5100	22,755.00	64.9300	32,465.00	9,710.00	574.00	1.76%
1,339.000	05/19/09	45.5100	60,937.89	64.9300	86,941.27	26,003.38	1,537.17	1.76%
600.000	06/23/09	44.8300	26,898.00	64.9300	38,958.00	12,060.00	688.80	1.76%
100.000	06/23/09	44.8300	4,483.00	64.9300	6,493.00	2,010.00	114.80	1.76%
400.000	06/23/09	44.8300	17,932.00	64.9300	25,972.00	8,040.00	459.20	1.76%
200.000	06/23/09	44.8300	8,966.00	64.9300	12,986.00	4,020.00	229.60	1.76%
600.000	06/23/09	44.8300	26,898.00	64.9300	38,958.00	12,060.00	688.80	1.76%
200.000	06/23/09	44.8300	8,966.00	64.9300	12,986.00	4,020.00	229.60	1.76%
2,563.000	06/23/09	44.8300	114,899.29	64.9300	166,415.59	51,516.30	2,942.32	1.76%
100.000	07/23/09	48.9700	4,897.00	64.9300	6,493.00	1,596.00	114.80	1.76%
100.000	07/23/09	48.9700	4,897.00	64.9300	6,493.00	1,596.00	114.80	1.76%
200.000	07/23/09	48.9700	9,794.00	64.9300	12,986.00	3,192.00	229.60	1.76%
200.000	07/23/09	48.9700	9,794.00	64.9300	12,986.00	3,192.00	229.60	1.76%
100.000	07/23/09	48.9700	4,897.00	64.9300	6,493.00	1,596.00	114.80	1.76%
100.000	07/23/09	48.9700	4,897.00	64.9300	6,493.00	1,596.00	114.80	1.76%
100.000	07/23/09	48.9700	4,897.00	64.9300	6,493.00	1,596.00	114.80	1.76%
200.000	07/23/09	48.9700	9,794.00	64.9300	12,986.00	3,192.00	229.60	1.76%
200.000	07/23/09	48.9700	9,794.00	64.9300	12,986.00	3,192.00	229.60	1.76%
200.000	07/23/09	48.9700	9,794.00	64.9300	12,986.00	3,192.00	229.60	1.76%
100.000	07/23/09	48.9700	4,897.00	64.9300	6,493.00	1,596.00	114.80	1.76%
200.000	07/23/09	48.9700	9,794.00	64.9300	12,986.00	3,192.00	229.60	1.76%
94.000	07/23/09	48.9800	4,604.12	64.9300	6,103.42	1,499.30	107.91	1.76%
156.000	07/23/09	48.9800	7,640.88	64.9300	10,129.08	2,488.20	179.09	1.76%
116.000	07/23/09	48.9800	5,681.68	64.9300	7,531.88	1,850.20	133.17	1.76%
200.000	07/23/09	48.9800	9,796.00	64.9300	12,986.00	3,190.00	229.60	1.76%
640.000	07/23/09	48.9800	31,347.20	64.9300	41,555.20	10,208.00	734.72	1.76%
100.000	07/23/09	48.9800	4,898.00	64.9300	6,493.00	1,595.00	114.80	1.76%
94.000	07/23/09	48.9800	4,604.12	64.9300	6,103.42	1,499.30	107.91	1.76%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
VANGUARD INDEX FDS VANGUARD TOTAL STK *(continued)*								
1,025.000	07/23/09	48.9700	50,194.25	64.9300	66,553.25	16,359.00	1,176.70	1.76%
12,802.000	**Total**		**$594,080.68**		**$831,233.86**	**$237,153.18**	**$14,696.69**	
Total Exchange-Traded Products			**$2,101,382.12**		**$2,652,237.86**	**$550,855.74**	**$43,443.03**	
Total Exchange-Traded Products			**$2,101,382.12**		**$2,652,237.86**	**$550,855.74**	**$43,443.03**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 96.00% of Portfolio								
Common Stocks								
AAON INC NEW			*Security Identifier:* AAON					
Dividend Option: Cash								
120.000	04/26/10	23.7490	2,849.88	28.2100	3,385.20	535.32	43.20	1.27%
60.000	09/21/10	23.6130	1,416.79	28.2100	1,692.60	275.81	21.60	1.27%
60.000	12/14/10	28.5470	1,712.82	28.2100	1,692.60	-20.22	21.60	1.27%
240.000	**Total**		**$5,979.49**		**$6,770.40**	**$790.91**	**$86.40**	
AARONS INC COM PAR $0 50			*Security Identifier:* AAN					
Dividend Option: Cash								
73.000	07/24/09	17.9790	1,312.49	20.3900	1,488.47	175.98	3.80	0.25%
120.000	09/21/09	17.9170	2,149.98	20.3900	2,446.80	296.82	6.24	0.25%
90.000	01/13/10	19.0800	1,717.19	20.3900	1,835.10	117.91	4.68	0.25%
160.000	07/21/10	17.2590	2,761.50	20.3900	3,262.40	500.90	8.31	0.25%
443.000	**Total**		**$7,941.16**		**$9,032.77**	**$1,091.61**	**$23.03**	
ACUITY BRANDS INC COM			*Security Identifier:* AYI					
Dividend Option: Cash								
80.000	02/22/10	38.9760	3,118.06	57.6700	4,613.60	1,495.54	41.60	0.90%
40.000	05/12/10	44.5870	1,783.47	57.6700	2,306.80	523.33	20.80	0.90%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ACUITY BRANDS INC COM *(continued)*								
90.000	07/12/10	38.8020	3,492.17	57.6700	5,190.30	1,698.13	46.80	0.90%
210.000	**Total**		**$8,393.70**		**$12,110.70**	**$3,717.00**	**$109.20**	
ADVISORY BRD CO COM			*Security Identifier:* ABCO					
Dividend Option: Cash								
25.000	04/17/09	18.3900	459.75	47.6300	1,190.75	731.00		
50.000	05/20/09	23.1200	1,156.00	47.6300	2,381.50	1,225.50		
45.000	06/24/09	25.8580	1,163.61	47.6300	2,143.35	979.74		
85.000	07/24/09	23.6900	2,013.65	47.6300	4,048.55	2,034.90		
205.000	**Total**		**$4,793.01**		**$9,764.15**	**$4,971.14**	**$0.00**	
AFFILIATED MANAGERS GROUP INC COM			*Security Identifier:* AMG					
Dividend Option: Cash								
90.000	06/24/09	55.4960	4,994.68	99.2200	8,929.80	3,935.12		
65.000	07/24/09	62.7500	4,078.75	99.2200	6,449.30	2,370.55		
40.000	05/27/10	72.8400	2,913.61	99.2200	3,968.80	1,055.19		
195.000	**Total**		**$11,987.04**		**$19,347.90**	**$7,360.86**	**$0.00**	
ANSYS INC COM			*Security Identifier:* ANSS					
Dividend Option: Cash								
90.000	07/24/09	30.7240	2,765.16	52.0700	4,686.30	1,921.14		
APTARGROUP INC			*Security Identifier:* ATR					
Dividend Option: Cash								
20.000	04/17/09	29.5700	591.40	47.5700	951.40	360.00	14.40	1.51%
75.000	05/20/09	31.1900	2,339.25	47.5700	3,567.75	1,228.50	54.00	1.51%
80.000	06/24/09	32.7040	2,616.32	47.5700	3,805.60	1,189.28	57.60	1.51%
75.000	07/24/09	35.8600	2,689.50	47.5700	3,567.75	878.25	54.00	1.51%
40.000	05/28/10	40.0200	1,600.80	47.5700	1,902.80	302.00	28.80	1.51%
290.000	**Total**		**$9,837.27**		**$13,795.30**	**$3,958.03**	**$208.80**	
BALCHEM CORP COM			*Security Identifier:* BCPC					
Dividend Option: Cash								
74.500	05/20/09	16.4870	1,228.26	33.8100	2,518.84	1,290.58	11.17	0.44%
82.500	06/24/09	15.9330	1,314.50	33.8100	2,789.32	1,474.82	12.37	0.44%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BALCHEM CORP COM *(continued)*								
60.000	07/24/09	17.5330	1,052.00	33.8100	2,028.61	976.61	9.01	0.44%
217.000	**Total**		**$3,594.76**		**$7,336.77**	**$3,742.01**	**$32.55**	
BIO RAD LABS INC CL A			*Security Identifier:* BIO					
Dividend Option: Cash								
15.000	04/17/09	68.6200	1,029.30	103.8500	1,557.75	528.45		
45.000	05/20/09	73.8700	3,324.15	103.8500	4,673.25	1,349.10		
35.000	06/24/09	77.9700	2,728.95	103.8500	3,634.75	905.80		
60.000	07/24/09	73.0700	4,384.20	103.8500	6,231.00	1,846.80		
155.000	**Total**		**$11,466.60**		**$16,096.75**	**$4,630.15**	**$0.00**	
BLACKBAUD INC COM			*Security Identifier:* BLKB					
Dividend Option: Cash								
125.000	05/20/09	14.3970	1,799.63	25.9000	3,237.50	1,437.87	55.00	1.69%
185.000	06/24/09	15.2970	2,829.97	25.9000	4,791.50	1,961.53	81.40	1.69%
180.000	07/24/09	16.5620	2,981.16	25.9000	4,662.00	1,680.84	79.20	1.69%
80.000	05/18/10	23.5590	1,884.69	25.9000	2,072.00	187.31	35.20	1.69%
570.000	**Total**		**$9,495.45**		**$14,763.00**	**$5,267.55**	**$250.80**	
BRADY CORPORATION CL A			*Security Identifier:* BRC					
Dividend Option: Cash								
75.000	04/17/09	19.2800	1,446.00	32.6100	2,445.75	999.75	54.00	2.20%
45.000	05/20/09	26.3600	1,186.20	32.6100	1,467.45	281.25	32.40	2.20%
90.000	06/24/09	23.9800	2,158.17	32.6100	2,934.90	776.73	64.80	2.20%
40.000	07/24/09	28.1900	1,127.60	32.6100	1,304.40	176.80	28.80	2.20%
250.000	**Total**		**$5,917.97**		**$8,152.50**	**$2,234.53**	**$180.00**	
CARLISLE COMPANIES INC			*Security Identifier:* CSL					
Dividend Option: Cash								
60.000	08/10/09	32.4950	1,949.72	39.7400	2,384.40	434.68	40.80	1.71%
40.000	10/21/09	33.7920	1,351.68	39.7400	1,589.60	237.92	27.20	1.71%
40.000	12/16/09	33.8870	1,355.46	39.7400	1,589.60	234.14	27.20	1.71%
30.000	05/27/10	38.9700	1,169.10	39.7400	1,192.20	23.10	20.40	1.71%
170.000	**Total**		**$5,825.96**		**$6,755.80**	**$929.84**	**$115.60**	
CASEYS GEN STORES INC			*Security Identifier:* CASY					
Dividend Option: Cash								
50.000	06/24/09	24.9900	1,249.48	42.5100	2,125.50	876.02	27.00	1.27%
30.000	07/24/09	27.7600	832.80	42.5100	1,275.30	442.50	16.20	1.27%
60.000	12/02/10	40.3680	2,422.08	42.5100	2,550.60	128.52	32.40	1.27%
140.000	**Total**		**$4,504.36**		**$5,951.40**	**$1,447.04**	**$75.60**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CHOICE HOTELS INTL INC COM NEW			*Security Identifier:* CHH					
Dividend Option: Cash								
75.000	05/20/09	27.0800	2,031.00	38.2700	2,870.25	839.25	55.50	1.93%
75.000	06/24/09	25.6900	1,926.72	38.2700	2,870.25	943.53	55.50	1.93%
70.000	07/24/09	27.0300	1,892.10	38.2700	2,678.90	786.80	51.80	1.93%
220.000	**Total**		**$5,849.82**		**$8,419.40**	**$2,569.58**	**$162.80**	
CITY NATL CORP			*Security Identifier:* CYN					
Dividend Option: Cash								
35.000	05/20/09	37.3600	1,307.60	61.3600	2,147.60	840.00	14.00	0.65%
20.000	06/11/09	37.7280	754.56	61.3600	1,227.20	472.64	8.00	0.65%
55.000	06/24/09	34.8803	1,918.38	61.3600	3,374.80	1,456.42	22.00	0.65%
60.000	07/24/09	34.7900	2,087.40	61.3600	3,681.60	1,594.20	24.00	0.65%
170.000	**Total**		**$6,067.94**		**$10,431.20**	**$4,363.26**	**$68.00**	
CLARCOR INC			*Security Identifier:* CLC					
Dividend Option: Cash								
80.000	02/03/10	32.3190	2,585.49	42.8900	3,431.20	845.71	33.60	0.97%
60.000	03/26/10	34.4950	2,069.70	42.8900	2,573.40	503.70	25.20	0.97%
40.000	05/27/10	36.8600	1,474.40	42.8900	1,715.60	241.20	16.80	0.97%
180.000	**Total**		**$6,129.59**		**$7,720.20**	**$1,590.61**	**$75.60**	
COLUMBIA SPORTSWEAR CO COM			*Security Identifier:* COLM					
Dividend Option: Cash								
40.000	08/28/09	39.9830	1,599.32	60.3000	2,412.00	812.68	32.00	1.32%
40.000	12/16/09	40.1930	1,607.70	60.3000	2,412.00	804.30	32.00	1.32%
40.000	01/14/10	41.1500	1,645.99	60.3000	2,412.00	766.01	32.00	1.32%
120.000	**Total**		**$4,853.01**		**$7,236.00**	**$2,382.99**	**$96.00**	
DAKTRONICS INC COM			*Security Identifier:* DAKT					
Dividend Option: Cash								
120.000	06/19/09	7.7500	929.94	15.9200	1,910.40	980.46	12.00	0.62%
105.000	06/24/09	7.3360	770.28	15.9200	1,671.60	901.32	10.50	0.62%
65.000	07/24/09	8.6500	562.25	15.9200	1,034.80	472.55	6.50	0.62%
200.000	08/11/09	8.8980	1,779.56	15.9200	3,184.00	1,404.44	20.00	0.62%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DAKTRONICS INC COM *(continued)*								
140.000	04/23/10	9.1700	1,283.80	15.9200	2,228.80	945.00	14.00	0.62%
630.000	**Total**		**$5,325.83**		**$10,029.60**	**$4,703.77**	**$63.00**	
DIAMOND FOODS INC COM			*Security Identifier:* DMND					
Dividend Option: Cash								
45.000	02/05/10	37.4970	1,687.35	53.1800	2,393.10	705.75	8.10	0.33%
80.000	03/05/10	39.3060	3,144.46	53.1800	4,254.40	1,109.94	14.40	0.33%
80.000	10/19/10	43.4700	3,477.58	53.1800	4,254.40	776.82	14.40	0.33%
205.000	**Total**		**$8,309.39**		**$10,901.90**	**$2,592.51**	**$36.90**	
DRIL-QUIP INC COM			*Security Identifier:* DRQ					
Dividend Option: Cash								
30.000	05/20/09	41.8100	1,254.30	77.7200	2,331.60	1,077.30		
85.000	06/24/09	36.5580	3,107.45	77.7200	6,606.20	3,498.75		
50.000	07/24/09	41.4000	2,070.00	77.7200	3,886.00	1,816.00		
60.000	08/27/09	42.3860	2,543.18	77.7200	4,663.20	2,120.02		
40.000	05/11/10	58.1050	2,324.21	77.7200	3,108.80	784.59		
265.000	**Total**		**$11,299.14**		**$20,595.80**	**$9,296.66**	**$0.00**	
EXPONENT INC			*Security Identifier:* EXPO					
Dividend Option: Cash								
30.000	04/17/09	27.0400	811.20	37.5300	1,125.90	314.70		
80.000	05/20/09	27.1800	2,174.40	37.5300	3,002.40	828.00		
105.000	06/24/09	24.2900	2,550.45	37.5300	3,940.65	1,390.20		
80.000	07/24/09	25.8100	2,064.80	37.5300	3,002.40	937.60		
295.000	**Total**		**$7,600.85**		**$11,071.35**	**$3,470.50**	**$0.00**	
FACTSET RESEARCH SYSTEMS INC			*Security Identifier:* FDS					
Dividend Option. Cash								
10.000	06/24/09	48.2480	482.48	93.7600	937.60	455.12	9.20	0.98%
40.000	07/24/09	54.8400	2,193.60	93.7600	3,750.40	1,556.80	36.80	0.98%
50.000	**Total**		**$2,676.08**		**$4,688.00**	**$2,011.92**	**$46.00**	
FAIR ISAAC INC COM			*Security Identifier:* FICO					
Dividend Option: Cash								
120.000	05/20/09	17.3290	2,079.49	23.3700	2,804.40	724.91	9.60	0.34%
60.000	06/12/09	16.7760	1,006.57	23.3700	1,402.20	395.63	4.80	0.34%
170.000	06/24/09	15.1990	2,583.85	23.3700	3,972.90	1,389.05	13.60	0.34%
95.000	07/24/09	17.7100	1,682.45	23.3700	2,220.15	537.70	7.60	0.34%
445.000	**Total**		**$7,352.36**		**$10,399.65**	**$3,047.29**	**$35.60**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
FOREST CITY ENTERPRISES INC			*Security Identifier:* FCE A					
CL A								
Dividend Option. Cash								
325.000	06/24/09	6.5100	2,115.68	16.6900	5,424.25	3,308.57		
450.000	07/24/09	6.4000	2,879.96	16.6900	7,510.50	4,630.54		
295.000	11/03/09	8.8660	2,615.47	16.6900	4,923.55	2,308.08		
180.000	07/21/10	11.9980	2,159.71	16.6900	3,004.20	844.49		
1,250.000	**Total**		**$9,770.82**		**$20,862.50**	**$11,091.68**	**$0.00**	
FORWARD AIR CORP COM			*Security Identifier:* FWRD					
Dividend Option: Cash								
105.000	04/17/09	17.6840	1,856.82	28.3800	2,979.90	1,123.08	29.40	0.98%
70.000	05/20/09	21.6100	1,512.70	28.3800	1,986.60	473.90	19.60	0.98%
80.000	06/24/09	21.4470	1,715.78	28.3800	2,270.40	554.62	22.40	0.98%
110.000	07/24/09	20.8770	2,296.50	28.3800	3,121.80	825.30	30.80	0.98%
50.000	04/26/10	27.5000	1,375.00	28.3800	1,419.00	44.00	14.00	0.98%
415.000	**Total**		**$8,756.80**		**$11,777.70**	**$3,020.90**	**$116.20**	
GRACO INC			*Security Identifier:* GGG					
Dividend Option: Cash								
120.000	01/21/10	30.5310	3,663.69	39.4500	4,734.00	1,070.31	100.80	2.12%
80.000	02/25/10	26.6930	2,135.47	39.4500	3,156.00	1,020.53	67.20	2.12%
50.000	05/27/10	31.6600	1,583.00	39.4500	1,972.50	389.50	42.00	2.12%
250.000	**Total**		**$7,382.16**		**$9,862.50**	**$2,480.34**	**$210.00**	
HCC INS HLDGS INC COM			*Security Identifier:* HCC					
Dividend Option: Cash								
25.000	04/17/09	24.9200	623.00	28.9400	723.50	100.50	14.50	2.00%
85.000	05/20/09	23.3700	1,986.45	28.9400	2,459.90	473.45	49.30	2.00%
60.000	06/24/09	24.6900	1,481.40	28.9400	1,736.40	255.00	34.80	2.00%
95.000	07/24/09	24.3000	2,308.50	28.9400	2,749.30	440.80	55.10	2.00%
265.000	**Total**		**$6,399.35**		**$7,669.10**	**$1,269.75**	**$153.70**	
JACK HENRY & ASSOCS			*Security Identifier:* JKHY					
Dividend Option: Cash								
85.000	04/17/09	17.7580	1,509.45	29.1500	2,477.75	968.30	32.30	1.30%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
JACK HENRY & ASSOCS *(continued)*								
160.000	05/20/09	18.6590	2,985.46	29.1500	4,664.00	1,678.54	60.80	1.30%
130.000	06/24/09	19.7690	2,569.98	29.1500	3,789.50	1,219.52	49.40	1.30%
125.000	07/24/09	21.4160	2,677.00	29.1500	3,643.75	966.75	47.50	1.30%
60.000	03/16/10	24.3380	1,460.28	29.1500	1,749.00	288.72	22.80	1.30%
560.000	**Total**		**$11,202.17**		**$16,324.00**	**$5,121.83**	**$212.80**	
HIBBETT SPORTS INC COM			*Security Identifier:* HIBB					
Dividend Option: Cash								
70.000	06/24/09	18.0260	1,261.82	36.9000	2,583.00	1,321.18		
80.000	07/24/09	17.7400	1,419.20	36.9000	2,952.00	1,532.80		
150.000	**Total**		**$2,681.02**		**$5,535.00**	**$2,853.98**	**$0.00**	
HITTITE MICROWAVE CORP COM			*Security Identifier:* HITT					
Dividend Option: Cash								
60.000	10/15/10	49.7030	2,982.16	61.0400	3,662.40	680.24		
40.000	12/07/10	61.8880	2,475.50	61.0400	2,441.60	-33.90		
100.000	**Total**		**$5,457.66**		**$6,104.00**	**$646.34**	**$0.00**	
J&J SNACK FOOD CORP			*Security Identifier:* JJSF					
Dividend Option: Cash								
100.000	09/28/10	41.5800	4,157.99	48.2400	4,824.00	666.01	47.00	0.97%
20.000	10/19/10	44.3830	887.66	48.2400	964.80	77.14	9.40	0.97%
120.000	**Total**		**$5,045.65**		**$5,788.80**	**$743.15**	**$56.40**	
JONES LANG LASALLE INC COM			*Security Identifier:* JLL					
Dividend Option: Cash								
74.000	06/24/09	32.8360	2,429.83	83.9200	6,210.08	3,780.25	14.80	0.23%
65.000	07/24/09	35.1000	2,281.50	83.9200	5,454.80	3,173.30	13.00	0.23%
139.000	**Total**		**$4,711.33**		**$11,664.88**	**$6,953.55**	**$27.80**	
KIRBY CORP COM			*Security Identifier:* KEX					
Dividend Option: Cash								
15.000	04/17/09	30.0170	450.26	44.0500	660.75	210.49		
135.000	05/20/09	32.3150	4,362.59	44.0500	5,946.75	1,584.16		
130.000	06/24/09	31.7100	4,122.30	44.0500	5,726.50	1,604.20		
120.000	07/24/09	32.8360	3,940.26	44.0500	5,286.00	1,345.74		
400.000	**Total**		**$12,875.41**		**$17,620.00**	**$4,744.59**	**$0.00**	
KNIGHT TRANSPORTATION			*Security Identifier:* KNX					
Dividend Option: Cash								
85.000	02/01/10	18.2490	1,551.18	19.0000	1,615.00	63.82	20.40	1.26%
80.000	03/26/10	20.1600	1,612.80	19.0000	1,520.00	-92.80	19.20	1.26%
220.000	04/23/10	22.0290	4,846.40	19.0000	4,180.00	-666.40	52.80	1.26%
385.000	**Total**		**$8,010.38**		**$7,315.00**	**-$695.38**	**$92.40**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
LKQ CORP COM			*Security Identifier:* LKQX					
Dividend Option: Cash								
85.000	04/17/09	16.6850	1,418.22	22.7200	1,931.20	512.98		
255.000	05/20/09	15.4400	3,937.10	22.7200	5,793.60	1,856.50		
190.000	06/24/09	15.8280	3,007.32	22.7200	4,316.80	1,309.48		
135.000	07/24/09	18.0460	2,436.21	22.7200	3,067.20	630.99		
665.000	**Total**		**$10,798.85**		**$15,108.80**	**$4,309.95**	**$0.00**	
LANDAUER INC			*Security Identifier:* LDR					
Dividend Option: Cash								
10.000	04/17/09	52.3700	523.70	59.9700	599.70	76.00	22.00	3.66%
25.000	05/20/09	54.9400	1,373.50	59.9700	1,499.25	125.75	55.00	3.66%
15.000	06/24/09	61.1200	916.80	59.9700	899.55	-17.25	33.00	3.66%
15.000	07/24/09	65.6500	984.75	59.9700	899.55	-85.20	33.00	3.66%
25.000	11/03/09	52.1500	1,303.75	59.9700	1,499.25	195.50	55.00	3.66%
90.000	**Total**		**$5,102.50**		**$5,397.30**	**$294.80**	**$198.00**	
MANHATTAN ASSOCS INC COM			*Security Identifier:* MANH					
Dividend Option: Cash								
90.000	05/20/09	17.4170	1,567.56	30.5400	2,748.60	1,181.04		
100.000	06/24/09	18.2090	1,820.90	30.5400	3,054.00	1,233.10		
150.000	07/24/09	17.8260	2,673.83	30.5400	4,581.00	1,907.17		
340.000	**Total**		**$6,062.29**		**$10,383.60**	**$4,321.31**	**$0.00**	
MCGRATH RENTCORP			*Security Identifier:* MGRC					
Dividend Option: Cash								
15.000	04/17/09	17.6900	265.35	26.2200	393.30	127.95	13.50	3.43%
65.000	05/20/09	20.3300	1,321.45	26.2200	1,704.30	382.85	58.50	3.43%
90.000	06/24/09	18.5960	1,673.60	26.2200	2,359.80	686.20	81.00	3.43%
95.000	07/24/09	18.6400	1,770.80	26.2200	2,490.90	720.10	85.50	3.43%
265.000	**Total**		**$5,031.20**		**$6,948.30**	**$1,917.10**	**$238.50**	
MERIDIAN BIOSCIENCE INC COM			*Security Identifier:* VIVO					
Dividend Option: Cash								
140.000	02/04/10	19.9540	2,793.53	23.1600	3,242.40	448.87	106.40	3.28%
80.000	03/26/10	20.6500	1,652.03	23.1600	1,852.80	200.77	60.80	3.28%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MERIDIAN BIOSCIENCE INC COM *(continued)*								
160.000	10/21/10	22.8820	3,661.07	23.1600	3,705.60	44.53	121.60	3.28%
380.000	**Total**		**$8,106.63**		**$8,800.80**	**$694.17**	**$288.80**	
MONRO MUFFLER BRAKE INC			*Security Identifier:* MNRO					
Dividend Option: Cash								
90.000	10/15/10	33.5450	3,019.03	34.5900	3,113.10	94.07	28.80	0.92%
90.000	12/10/10	35.2250	3,170.23	34.5900	3,113.10	-57.13	28.80	0.92%
180.000	**Total**		**$6,189.26**		**$6,226.20**	**$36.94**	**$57.60**	
MOOG INC CLASS A			*Security Identifier:* MOG A					
Dividend Option: Cash								
80.000	10/20/10	37.5790	3,006.32	39.8000	3,184.00	177.68		
160.000	12/07/10	40.2690	6,442.98	39.8000	6,368.00	-74.98		
240.000	**Total**		**$9,449.30**		**$9,552.00**	**$102.70**	**$0.00**	
MORNINGSTAR INC COM			*Security Identifier:* MORN					
Dividend Option: Cash								
80.000	04/17/09	34.1070	2,728.58	53.0800	4,246.40	1,517.82	16.00	0.37%
125.000	05/20/09	39.9490	4,993.60	53.0800	6,635.00	1,641.40	25.00	0.37%
115.000	06/24/09	39.0770	4,493.82	53.0800	6,104.20	1,610.38	23.00	0.37%
65.000	07/24/09	46.1000	2,996.50	53.0800	3,450.20	453.70	13.00	0.37%
385.000	**Total**		**$15,212.50**		**$20,435.80**	**$5,223.30**	**$77.00**	
NATIONAL INSTRS CORP COM			*Security Identifier:* NATI					
Dividend Option: Cash								
20.000	04/17/09	21.2600	425.20	37.6400	752.80	327.60	10.40	1.38%
70.000	05/20/09	21.3600	1,495.20	37.6400	2,634.80	1,139.60	36.40	1.38%
60.000	06/24/09	22.4380	1,346.28	37.6400	2,258.40	912.12	31.20	1.38%
45.000	07/24/09	25.1700	1,132.65	37.6400	1,693.80	561.15	23.40	1.38%
195.000	**Total**		**$4,399.33**		**$7,339.80**	**$2,940.47**	**$101.40**	
OWENS AND MINOR INC HLDGS CO INC			*Security Identifier:* OMI					
Dividend Option: Cash								
52.000	04/17/09	23.7400	1,234.48	29.4300	1,530.36	295.88	36.81	2.40%
60.000	05/20/09	22.5800	1,354.80	29.4300	1,765.80	411.00	42.48	2.40%
22.500	06/24/09	27.3470	615.30	29.4300	662.17	46.87	15.93	2.40%
37.500	07/24/09	29.8400	1,119.00	29.4300	1,103.62	-15.38	26.55	2.40%
90.000	02/22/10	31.1040	2,799.38	29.4300	2,648.71	-150.67	63.72	2.40%
262.000	**Total**		**$7,122.96**		**$7,710.66**	**$587.70**	**$185.49**	
PSS WORLD MED INC COM			*Security Identifier:* PSSI					
Dividend Option: Cash								
90.000	04/17/09	14.0000	1,260.00	22.6000	2,034.00	774.00		
65.000	05/20/09	16.2900	1,058.85	22.6000	1,469.00	410.15		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PSS WORLD MED INC COM *(continued)*								
45.000	06/24/09	18.2400	820.78	22.6000	1,017.00	196.22		
60.000	07/24/09	19.2800	1,156.80	22.6000	1,356.00	199.20		
260.000	**Total**		**$4,296.43**		**$5,876.00**	**$1,579.57**	**$0.00**	
PEETS COFFEE & TEA INC COM			*Security Identifier:* PEET					
Dividend Option: Cash								
30.000	06/24/09	25.9320	777.96	41.7400	1,252.20	474.24		
50.000	07/24/09	26.9100	1,345.50	41.7400	2,087.00	741.50		
60.000	08/12/09	27.5670	1,654.03	41.7400	2,504.40	850.37		
140.000	**Total**		**$3,777.49**		**$5,843.60**	**$2,066.11**	**$0.00**	
PINNACLE FINL PARTNERS INC COM			*Security Identifier:* PNFP					
Dividend Option: Cash								
180.000	02/01/10	15.1840	2,733.16	13.5800	2,444.40	-288.76		
120.000	02/11/10	13.9050	1,668.54	13.5800	1,629.60	-38.94		
90.000	06/04/10	12.7070	1,143.62	13.5800	1,222.20	78.58		
390.000	**Total**		**$5,545.32**		**$5,296.20**	**-$249.12**	**$0.00**	
POLARIS INDUSTRIES INC COM			*Security Identifier:* PII					
Dividend Option: Cash								
15.000	05/20/09	30.0500	450.75	78.0200	1,170.30	719.55	24.00	2.05%
20.000	06/11/09	31.9680	639.36	78.0200	1,560.40	921.04	32.00	2.05%
35.000	06/24/09	28.5400	998.90	78.0200	2,730.70	1,731.80	56.00	2.05%
70.000	**Total**		**$2,089.01**		**$5,461.40**	**$3,372.39**	**$112.00**	
POWER INTEGRATIONS INC COM			*Security Identifier:* POWI					
Dividend Option: Cash								
40.000	04/17/09	19.6700	786.80	40.1400	1,605.60	818.80	8.00	0.49%
55.000	05/20/09	21.0300	1,156.65	40.1400	2,207.70	1,051.05	11.00	0.49%
35.000	06/24/09	23.9900	839.65	40.1400	1,404.90	565.25	7.00	0.49%
35.000	07/24/09	26.8300	939.05	40.1400	1,404.90	465.85	7.00	0.49%
30.000	05/27/10	33.4700	1,004.10	40.1400	1,204.20	200.10	6.00	0.49%
195.000	**Total**		**$4,726.25**		**$7,827.30**	**$3,101.05**	**$39.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
RLI CORP			*Security Identifier:* RLI					
Dividend Option: Cash								
30.000	04/17/09	52.4900	1,574.70	52.5700	1,577.10	2.40	34.80	2.20%
30.000	05/20/09	44.6900	1,340.70	52.5700	1,577.10	236.40	34.80	2.20%
30.000	06/24/09	45.1200	1,353.60	52.5700	1,577.10	223.50	34.80	2.20%
30.000	07/24/09	48.3600	1,450.80	52.5700	1,577.10	126.30	34.80	2.20%
20.000	10/15/10	58.7520	1,175.04	52.5700	1,051.40	-123.64	23.20	2.20%
140.000	**Total**		**$6,894.84**		**$7,359.80**	**$464.96**	**$162.40**	
RAVEN INDUSTRIES INC			*Security Identifier:* RAVN					
Dividend Option: Cash								
5.000	04/17/09	20.7000	103.50	47.6900	238.45	134.95	3.20	1.34%
55.000	05/20/09	27.6400	1,520.20	47.6900	2,622.95	1,102.75	35.20	1.34%
100.000	06/24/09	25.2040	2,520.40	47.6900	4,769.00	2,248.60	64.00	1.34%
55.000	07/24/09	28.2800	1,555.40	47.6900	2,622.95	1,067.55	35.20	1.34%
215.000	**Total**		**$5,699.50**		**$10,253.35**	**$4,553.85**	**$137.60**	
ROFIN SINAR TECHNOLOGIES INC COM			*Security Identifier:* RSTI					
Dividend Option: Cash								
120.000	08/17/09	23.5970	2,831.63	35.4400	4,252.80	1,421.17		
120.000	12/22/09	23.3560	2,802.71	35.4400	4,252.80	1,450.09		
240.000	**Total**		**$5,634.34**		**$8,505.60**	**$2,871.26**	**$0.00**	
RUDDICK CORP			*Security Identifier:* RDK					
Dividend Option: Cash								
20.000	04/17/09	23.9900	479.80	36.8400	736.80	257.00	10.40	1.41%
45.000	05/20/09	25.8300	1,162.35	36.8400	1,657.80	495.45	23.40	1.41%
65.000	06/24/09	23.1400	1,504.09	36.8400	2,394.60	890.51	33.80	1.41%
55.000	07/24/09	23.7500	1,306.25	36.8400	2,026.20	719.95	28.60	1.41%
185.000	**Total**		**$4,452.49**		**$6,815.40**	**$2,362.91**	**$96.20**	
SALLY BEAUTY HLDGS INC COM			*Security Identifier:* SBH					
Dividend Option: Cash								
165.000	05/20/09	6.9180	1,141.47	14.5300	2,397.45	1,255.98		
285.000	06/24/09	5.6490	1,609.86	14.5300	4,141.05	2,531.19		
240.000	10/15/10	11.5950	2,782.83	14.5300	3,487.20	704.37		
690.000	**Total**		**$5,534.16**		**$10,025.70**	**$4,491.54**	**$0.00**	
SCANSOURCE INC COM			*Security Identifier:* SCSC					
Dividend Option: Cash								
45.000	04/17/09	22.3000	1,003.50	31.9000	1,435.50	432.00		
50.000	05/20/09	25.6100	1,280.50	31.9000	1,595.00	314.50		
65.000	06/24/09	24.9090	1,619.09	31.9000	2,073.50	454.41		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SCANSOURCE INC COM *(continued)*								
45.000	07/24/09	27.5420	1,239.38	31.9000	1,435.50	196.12		
205.000	**Total**		**$5,142.47**		**$6,539.50**	**$1,397.03**	**$0.00**	
SIMPSON MANUFACTURING CO			*Security Identifier:* SSD					
Dividend Option: Cash								
35.000	05/20/09	20.3600	712.60	30.9100	1,081.85	369.25	14.00	1.29%
45.000	06/24/09	22.2100	999.43	30.9100	1,390.95	391.52	18.00	1.29%
50.000	07/24/09	23.7100	1,185.50	30.9100	1,545.50	360.00	20.00	1.29%
130.000	**Total**		**$2,897.53**		**$4,018.30**	**$1,120.77**	**$52.00**	
TECHNE CORP COM			*Security Identifier:* TECH					
Dividend Option: Cash								
40.000	02/22/10	62.7960	2,511.84	65.6700	2,626.80	114.96	43.20	1.64%
20.000	03/26/10	65.0360	1,300.72	65.6700	1,313.40	12.68	21.60	1.64%
30.000	07/08/10	58.2030	1,746.08	65.6700	1,970.10	224.02	32.40	1.64%
40.000	10/21/10	63.6000	2,544.00	65.6700	2,626.80	82.80	43.20	1.64%
130.000	**Total**		**$8,102.64**		**$8,537.10**	**$434.46**	**$140.40**	
II VI INC ISIN#US9021041085			*Security Identifier:* IIVI					
Dividend Option: Cash								
80.000	10/21/10	35.9400	2,875.18	46.3600	3,708.80	833.62		
60.000	12/15/10	45.6670	2,740.00	46.3600	2,781.60	41.60		
140.000	**Total**		**$5,615.18**		**$6,490.40**	**$875.22**	**$0.00**	
ULTA SALON COSMETICS & FRAGRANCE INC COM			*Security Identifier:* ULTA					
Dividend Option: Cash								
210.000	09/01/10	20.9990	4,409.79	34.0000	7,140.00	2,730.21		
UMPQUA HLDGS CORP COM			*Security Identifier:* UMPQ					
Dividend Option: Cash								
220.000	03/26/10	13.2070	2,905.45	12.1800	2,679.60	-225.85	44.00	1.64%
145.000	04/26/10	15.7500	2,283.69	12.1800	1,766.10	-517.59	29.00	1.64%
160.000	05/19/10	13.2240	2,115.83	12.1800	1,948.80	-167.03	32.00	1.64%
200.000	10/21/10	11.2500	2,249.98	12.1800	2,436.00	186.02	40.00	1.64%
725.000	**Total**		**$9,554.95**		**$8,830.50**	**-$724.45**	**$145.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
WESTAMERICA BANCORPORATION COM			*Security Identifier:* WABC					
Dividend Option: Cash								
30.000	04/17/09	52.0600	1,561.80	55.4700	1,664.10	102.30	43.20	2.59%
30.000	05/20/09	51.8000	1,554.00	55.4700	1,664.10	110.10	43.20	2.59%
35.000	06/24/09	49.3200	1,726.20	55.4700	1,941.45	215.25	50.40	2.59%
35.000	07/24/09	48.1000	1,683.50	55.4700	1,941.45	257.95	50.40	2.59%
20.000	01/14/10	58.3390	1,166.78	55.4700	1,109.40	-57.38	28.80	2.59%
150.000	**Total**		**$7,692.28**		**$8,320.50**	**$628.22**	**$216.00**	
WOLVERINE WORLD WIDE INC COMMON STOCK			*Security Identifier:* WWW					
Dividend Option: Cash								
25.000	04/17/09	18.9100	472.75	31.8800	797.00	324.25	11.00	1.38%
60.000	05/20/09	20.0000	1,200.00	31 8800	1,912.80	712.80	26.40	1.38%
40.000	06/24/09	21.7600	870.39	31.8800	1,275.20	404.81	17.60	1.38%
55.000	07/24/09	23.2900	1,280.95	31.8800	1,753 40	472.45	24.20	1.38%
60.000	07/12/10	26.3200	1,579.20	31.8800	1,912.80	333.60	26.40	1.38%
240.000	**Total**		**$5,403.29**		**$7,651.20**	**$2,247.91**	**$105.60**	
YOUNG INNOVATIONS INC COM			*Security Identifier:* YDNT					
Dividend Option: Cash								
35.000	05/20/09	16.6300	582.05	32.0100	1,120.35	538.30	5.60	0.49%
135.000	07/24/09	25.4080	3,430.12	32.0100	4,321.35	891.23	21.60	0.49%
170.000	**Total**		**$4,012.17**		**$5,441.70**	**$1,429.53**	**$27.20**	
Total Common Stocks			**$419,213.64**		**$590,717.13**	**$171,503.49**	**$4,915.37**	
Real Estate Investment Trusts								
UNIVERSAL HEALTH RLTY INCOME TR SBI			*Security Identifier:* UHT					
Dividend Option: Cash								
45.000	04/17/09	33.0800	1,488.60	36.5300	1,643.85	155.25	108.90	6.62%
55.000	05/20/09	31.4300	1,728.65	36.5300	2,009.15	280.50	133.10	6.62%
45.000	06/24/09	31.3400	1,410.30	36.5300	1,643.85	233.55	108.90	6.62%
145.000	**Total**		**$4,627.55**		**$5,296.85**	**$669.30**	**$350.90**	
Total Real Estate Investment Trusts			**$4,627.55**		**$5,296.85**	**$669.30**	**$350.90**	
Total Equities			**$423,841.19**		**$596,013.98**	**$172,172.79**	**$5,266.27**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 95.00% of Portfolio								
Common Stocks								
ADIDAS SALOMON AG SPONSORED ADR			*Security Identifier:* ADDYY					
Dividend Option: Cash								
125.000	09/18/09	26.8800	3,359.97	33.0620	4,132.75	772.78	18.51	0.44%
110.000	10/29/09	24.4610	2,690.74	33.0620	3,636.82	946.08	16.29	0.44%
40.000	02/05/10	24.1500	966.00	33.0620	1,322.48	356.48	5.92	0.44%
106.000	03/04/10	24.9860	2,648.49	33.0620	3,504.57	856.08	15.70	0.44%
35.000	05/25/10	23.7400	830.90	33.0620	1,157.17	326.27	5.18	0.44%
20.000	12/03/10	32.8600	657.20	33.0620	661.24	4.04	2.97	0.44%
436.000	**Total**		**$11,153.30**		**$14,415.03**	**$3,261.73**	**$64.57**	
AMERICA MOVIL SAB DE C V SPONSORED ADR			*Security Identifier:* AMX					
REPSTG SER L SHS ISIN#US02364W1053								
Dividend Option. Cash								
82.000	04/20/09	29.6290	2,429.58	57.3400	4,701.88	2,272.30	41 80	0.88%
81.000	05/20/09	38.3500	3,106.35	57.3400	4,644.54	1,538.19	41.29	0.88%
90.000	06/24/09	36.4180	3,277.62	57.3400	5,160.60	1,882.98	45.88	0.88%
85.000	07/24/09	43.9200	3,733.20	57.3400	4,873.90	1,140.70	43.33	0.88%
25.000	02/05/10	43.3500	1,083.75	57.3400	1,433.50	349.75	12.75	0.88%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AMERICA MOVIL SAB DE C V SPONSORED ADR *(continued)*								
15.000	12/03/10	57.0100	855.15	57.3400	860.10	4.95	7 66	0.88%
378.000	**Total**		**$14,485.65**		**$21,674.52**	**$7,188.87**	**$192.71**	
BG GROUP PLC ADR FINAL INSTALLMENT NEW			*Security Identifier:* BRGYY					
Dividend Option: Cash								
14.000	04/20/09	74.6700	1,045.38	101.4540	1,420.36	374.98	13.62	0.95%
7.000	04/27/09	78.1310	546.92	101.4540	710.18	163.26	6.81	0.95%
22.000	05/20/09	86.4600	1,902.12	101.4540	2,231.99	329.87	21.40	0.95%
25.000	06/24/09	82.5000	2,062.50	101.4540	2,536.35	473.85	24.32	0.95%
20.000	07/24/09	90.1500	1,803.00	101.4540	2,029.08	226.08	19.46	0.95%
30.000	09/25/09	87.2360	2,617.09	101.4540	3,043.62	426.53	29.19	0.95%
15.000	02/05/10	86.5000	1,297.50	101.4540	1,521.81	224.31	14.59	0.95%
5.000	12/03/10	97.5100	487.55	101.4540	507.26	19.71	4.87	0.95%
138.000	**Total**		**$11,762.06**		**$14,000.65**	**$2,238.59**	**$134.26**	
BNP PARIBAS SPONSORED ADR REPSTG .25 SHS			*Security Identifier:* BNPQY					
Dividend Option: Cash								
58.000	04/20/09	24.2000	1,403.60	31.9350	1,852.23	448.63	40.02	2.16%
62.000	05/20/09	31.1400	1,930.68	31.9350	1,979.97	49.29	42.78	2.16%
70.000	06/24/09	32.1100	2,247.70	31.9350	2,235.45	-12.25	48.31	2.16%
65.000	07/24/09	36.4000	2,366.00	31.9350	2,075.78	-290.22	44.86	2.16%
20.000	02/05/10	31.7500	635.00	31.9350	638.70	3.70	13.80	2.16%
62.000	05/25/10	27.6500	1,714.28	31.9350	1,979.97	265.69	42.78	2.16%
30.000	08/16/10	33.7000	1,011.00	31.9350	958.05	-52.95	20.70	2.16%
20.000	12/03/10	32 7900	655.80	31.9350	638.70	-17.10	13.81	2.16%
387.000	**Total**		**$11,964.06**		**$12,358.85**	**$394.79**	**$267.06**	
BANCO BRADESCO S A SPONSORED ADR			*Security Identifier:* BBD					
REPSTG PFD SHS NEW 2004								
Dividend Option: Cash								
481.000	05/04/10	16.1810	7,783.15	20.2900	9,759.49	1,976.34	48.57	0.49%
220.000	07/28/10	18.3080	4,027.80	20.2900	4,463.80	436.00	22.21	0.49%
70.000	08/16/10	18.0100	1,260 70	20.2900	1,420.30	159.60	7.07	0 49%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BANCO BRADESCO S A SPONSORED ADR *(continued)*								
35.000	12/03/10	20.3800	713.30	20.2900	710.15	-3.15	3.53	0.49%
806.000	**Total**		**$13,784.95**		**$16,353.74**	**$2,568.79**	**$81.38**	
BAYER AG SPONSORED ADR			*Security Identifier:* BAYRY					
Dividend Option: Cash								
32.000	06/24/09	54.3000	1,737.60	73.8520	2,363.26	625.66	86.77	3.67%
55.000	07/24/09	57.1500	3,143.25	73.8520	4,061.86	918.61	149.13	3.67%
20.000	02/05/10	63.6500	1,273.00	73.8520	1,477.04	204.04	54.23	3.67%
15.000	05/25/10	53.8900	808.35	73.8520	1,107.78	299.43	40.67	3.67%
15.000	12/03/10	76.3400	1,145.10	73.8520	1,107.78	-37.32	40.68	3.67%
137.000	**Total**		**$8,107.30**		**$10,117.72**	**$2,010.42**	**$371.48**	
BAYERISCHE MOTOREN WERKE A G ADR			*Security Identifier:* BAMXY					
ISIN#US0727432066								
Dividend Option: Cash								
174.000	02/04/10	14.1480	2,461.83	26.2280	4,563.67	2,101.84	13.94	0.30%
125.000	02/05/10	13.4900	1,686.25	26.2280	3,278.50	1,592.25	10.02	0.30%
126.000	04/06/10	15.7460	1,983.95	26.2280	3,304.73	1,320.78	10.10	0.30%
65.000	05/25/10	14.4000	936.00	26.2280	1,704.82	768.82	5.20	0.30%
490.000	**Total**		**$7,068.03**		**$12,851.72**	**$5,783.69**	**$39.26**	
BHP BILLITON LTD SPONSORED ADR			*Security Identifier:* BHP					
ISIN#US0886061086								
Dividend Option: Cash								
79.000	04/20/09	44.5980	3,523.24	92.9200	7,340.68	3,817.44	137.46	1.87%
79.000	05/20/09	54.6000	4,313.40	92.9200	7,340.68	3,027.28	137.46	1.87%
90.000	06/24/09	55.0100	4,950.90	92.9200	8,362.80	3,411.90	156.60	1.87%
80.000	07/24/09	60.9400	4,875.20	92.9200	7,433.60	2,558.40	139.20	1.87%
25.000	02/05/10	67.7100	1,692.75	92.9200	2,323.00	630.25	43.50	1.87%
20.000	12/03/10	88.4400	1,768.80	92.9200	1,858.40	89.60	34.80	1.87%
373.000	**Total**		**$21,124.29**		**$34,659.16**	**$13,534.87**	**$649.02**	
BUNZL PLC SPONS ADR NEW			*Security Identifier:* BZLFY					
Dividend Option: Cash								
46.000	05/20/09	42.1000	1,936.60	56.2850	2,589.11	652.51	74.64	2.88%
75.000	06/24/09	41.6700	3,125.25	56.2850	4,221.38	1,096.13	121.70	2.88%
75.000	07/24/09	44.1400	3,310.50	56.2850	4,221.38	910.88	121.70	2.88%
20.000	02/05/10	49.9200	998.40	56.2850	1,125.70	127.30	32.45	2.88%
20.000	05/25/10	50.6600	1,013.20	56.2850	1,125.70	112.50	32.45	2.88%
10.000	12/03/10	57.3000	573.00	56.2850	562.84	-10.16	16.24	2.88%
246.000	**Total**		**$10,956.95**		**$13,846.11**	**$2,889.16**	**$399.18**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CNOOC LTD SPONSORED ADR			*Security Identifier:* CEO					
ISIN#US1261321095								
Dividend Option: Cash								
28.000	05/20/09	133.9700	3,751.16	238.3700	6,674.36	2,923.20	132.82	1.99%
35.000	06/24/09	124.5750	4,360.11	238.3700	8,342.95	3,982.84	166.03	1.99%
35.000	07/24/09	135.9900	4,759.65	238.3700	8,342.95	3,583.30	166.03	1.99%
15.000	02/05/10	146.3900	2,195.85	238.3700	3,575.55	1,379.70	71.15	1.99%
10.000	12/03/10	228.7500	2,287.50	238.3700	2,383.70	96.20	47.43	1.99%
123.000	**Total**		**$17,354.27**		**$29,319.51**	**$11,965.24**	**$583.46**	
CSL LTD ADR			*Security Identifier:* CMXHY					
ISIN#US12637N1054								
Dividend Option: Cash								
209.000	04/20/09	11.4500	2,393.05	18.6000	3,887.40	1,494.35	72.64	1.86%
200.000	05/20/09	12.3400	2,468.00	18.6000	3,720.00	1,252.00	69.52	1.86%
220.000	06/24/09	12.7800	2,811.60	18.6000	4,092.00	1,280.40	76.47	1.86%
205.000	07/24/09	12.1800	2,496.90	18.6000	3,813.00	1,316.10	71.25	1.86%
65.000	02/05/10	13.5700	882.05	18.6000	1,209.00	326.95	22.59	1.86%
40.000	12/03/10	17.5100	700.40	18.6000	744.00	43.60	13.91	1.86%
939.000	**Total**		**$11,752.00**		**$17,465.40**	**$5,713.40**	**$326.38**	
CANADIAN NATL RY CO COM			*Security Identifier:* CNI					
ISIN#CA1363751027								
Dividend Option: Cash								
29.000	04/20/09	39.4900	1,145.21	66.4700	1,927.63	782.42		
29.000	05/20/09	42.5400	1,233.66	66.4700	1,927.63	693.97		
35.000	06/24/09	42.4200	1,484.70	66.4700	2,326.45	841.75		
30.000	07/24/09	46.2000	1,386.00	66.4700	1,994.10	608.10		
10.000	02/05/10	49.6300	496.30	66.4700	664.70	168.40		
5.000	12/03/10	66.3500	331.75	66.4700	332.35	0.60		
138.000	**Total**		**$6,077.62**		**$9,172.86**	**$3,095.24**	**$0.00**	
CANON INC ADR REPSTG 5 SHS			*Security Identifier:* CAJ					
Dividend Option: Cash								
85.000	08/12/10	41.4250	3,521.14	51.3400	4,363.90	842.76	101.37	2.32%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CANON INC ADR REPSTG 5 SHS *(continued)*								
135.000	08/24/10	41.3450	5,581.60	51.3400	6,930.90	1,349.30	160.99	2.32%
20.000	12/03/10	49.5500	991.00	51.3400	1,026.80	35.80	23.85	2.32%
240.000	**Total**		**$10,093.74**		**$12,321.60**	**$2,227.86**	**$286.21**	
CENOVUS ENERGY INC COM			*Security Identifier:* CVE					
ISIN#CA15135U1093								
Dividend Option: Cash								
26.000	04/20/09	20.7480	539.45	33.2400	864.24	324.79		
18.000	04/22/09	21.5460	387.83	33.2400	598.32	210.49		
39.000	05/20/09	26.7910	1,044.86	33.2400	1,296.36	251.50		
40.000	06/24/09	23.6570	946.29	33.2400	1,329.60	383.31		
35.000	07/24/09	26.3210	921.23	33.2400	1,163.40	242.17		
10.000	02/05/10	23.4890	234.89	33.2400	332.40	97.51		
168.000	**Total**		**$4,074.55**		**$5,584.32**	**$1,509.77**	**$0.00**	
CENTRICA PLC SPON ADR NEW 2004			*Security Identifier:* CPYYY					
Dividend Option: Cash								
295.000	02/25/10	16.9060	4,987.30	20.7670	6,126.26	1,138.96	223.82	3.65%
225.000	04/28/10	18.2640	4,109.45	20.7670	4,672.57	563.12	170.71	3.65%
55.000	05/25/10	15.2700	839.85	20.7670	1,142.18	302.33	41.73	3.65%
156.000	05/27/10	15.5160	2,420.57	20.7670	3,239.65	819.08	118.36	3.65%
45.000	12/03/10	20.0500	902.25	20.7670	934.53	32.28	34.14	3.65%
776.000	**Total**		**$13,259.42**		**$16,115.19**	**$2,855.77**	**$588.76**	
CHEUNG KONG HLDG LTD ADR			*Security Identifier:* CHEUY					
ISIN#US1667442016								
Dividend Option: Cash								
235.000	04/20/09	10.0000	2,350.00	15.4240	3,624.64	1,274.64	73.78	2.03%
220.000	05/20/09	10.9500	2,409.00	15.4240	3,393.28	984.28	69.07	2.03%
245.000	06/24/09	11.5300	2,824.85	15.4240	3,778.88	954.03	76.92	2.03%
220.000	07/24/09	12.8100	2,818.20	15.4240	3,393.28	575.08	69.07	2.03%
70.000	02/05/10	11.3500	794.50	15.4240	1,079.68	285.18	21.98	2.03%
45.000	12/03/10	15.0000	675.00	15.4240	694.08	19.08	14.12	2.03%
1,035.000	**Total**		**$11,871.55**		**$15,963.84**	**$4,092.29**	**$324.94**	
COMPASS GROUP PLC SPONS ADR			*Security Identifier:* CMPGY					
Dividend Option: Cash								
464.000	05/20/09	5.8300	2,705.12	9.0970	4,221.01	1,515.89	86.59	2.05%
665.000	06/24/09	5.6800	3,777.20	9.0970	6,049.51	2,272.31	124.10	2.05%
605.000	07/24/09	5.1700	3,127.85	9.0970	5,503.69	2,375.84	112.90	2.05%
410.000	02/05/10	7.1300	2,923.30	9.0970	3,729.77	806.47	76.51	2.05%
100.000	12/03/10	9.1400	914.00	9.0970	909.69	-4.31	18.67	2.05%
2,244.000	**Total**		**$13,447.47**		**$20,413.67**	**$6,966.20**	**$418.77**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DANONE SPONSORED ADR			*Security Identifier:* DANOY					
ISIN#US23636T1007								
Dividend Option: Cash								
217.000	06/22/09	9.6830	2,101.12	12.6160	2,737.67	636.55	43.91	1.60%
120.000	06/24/09	10.0000	1,200.00	12.6160	1,513.92	313.92	24.28	1.60%
100.000	07/24/09	10.4400	1,044.00	12.6160	1,261.60	217.60	20.23	1.60%
105.000	09/14/09	11.8320	1,242.40	12.6160	1,324.68	82.28	21.25	1.60%
75.000	02/05/10	10.9400	820.50	12.6160	946.20	125.70	15.18	1.60%
240.000	02/22/10	11.8950	2,854.80	12.6160	3,027.84	173.04	48.56	1.60%
60.000	12/03/10	12.4600	747.60	12.6160	756.96	9.36	12.13	1.60%
917.000	**Total**		**$10,010.42**		**$11,568.87**	**$1,558.45**	**$185.54**	
DENSO CORP ADR			*Security Identifier:* DNZOY					
Dividend Option: Cash								
136.000	04/20/09	11.9560	1,626.05	17.2740	2,349.26	723.21	25.63	1.09%
112.000	05/20/09	11.9450	1,337.84	17.2740	1,934.69	596.85	21.11	1.09%
120.000	06/24/09	12.6210	1,514.55	17.2740	2,072.88	558.33	22.62	1.09%
120.000	07/24/09	14.0260	1,683.15	17.2740	2,072.88	389.73	22.62	1.09%
10.000	12/03/10	17.0600	170.60	17.2740	172.74	2.14	1.88	1.09%
498.000	**Total**		**$6,332.19**		**$8,602.45**	**$2,270.26**	**$93.86**	
ENCANA CORP COM SHS			*Security Identifier:* ECA					
ISIN#CA2925051047								
Dividend Option: Cash								
21.000	04/20/09	22.0320	462.67	29.1200	611.52	148.85		
18.000	04/22/09	22.8790	411.83	29.1200	524.16	112.33		
39.000	05/20/09	28.4490	1,109.50	29.1200	1,135.68	26.18		
40.000	06/24/09	25.1210	1,004.84	29.1200	1,164.80	159.96		
35.000	07/24/09	27.9490	978.22	29.1200	1,019.20	40.98		
15.000	02/05/10	29.7900	446.85	29.1200	436.80	-10.05		
168.000	**Total**		**$4,413.91**		**$4,892.16**	**$478.25**	**$0.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
FANUC LTD JAPAN ADR			*Security Identifier:* FANUY					
ISIN#US3073051027								
Dividend Option: Cash								
645.000	07/30/10	19.9720	12,881.81	25.6760	16,561.02	3,679.21	140.55	0.84%
75.000	08/16/10	18.3400	1,375.50	25.6760	1,925.70	550.20	16.34	0.84%
30.000	12/03/10	25.2270	756.80	25.6760	770.28	13.48	6.54	0.84%
750.000	**Total**		**$15,014.11**		**$19,257.00**	**$4,242.89**	**$163.43**	
FRESENIUS MED CARE AKTIENGESELLSCHAFT			*Security Identifier:* FMS					
SPONSORED ADR REPSTG SHS								
ISIN#US3580291066								
Dividend Option: Cash								
70.000	11/04/09	50.7870	3,555.08	57.6900	4,038.30	483.22	37.49	0.92%
20.000	02/05/10	49.5000	990.00	57.6900	1,153.80	163.80	10.71	0.92%
56.000	05/12/10	48.6990	2,727.12	57.6900	3,230.64	503.52	29.99	0.92%
10.000	12/03/10	60.3000	603.00	57.6900	576.90	-26.10	5.36	0.92%
156.000	**Total**		**$7,875.20**		**$8,999.64**	**$1,124.44**	**$83.55**	
GAZPROM O A O SPON ADR REG S			*Security Identifier:* OGZPY					
RESTRICTION LIFTED ISIN#US3682872078								
Dividend Option: Cash								
281.000	04/01/10	23.9250	6,722.84	25.0000	7,025.00	302.16	68.85	0.98%
120.000	04/27/10	23.7550	2,850.54	25.0000	3,000.00	149.46	29.40	0.98%
30.000	12/03/10	24.6600	739.80	25.0000	750.00	10.20	7.36	0.98%
431.000	**Total**		**$10,313.18**		**$10,775.00**	**$461.82**	**$105.61**	
GRUPO TELEVISA SA DE CV SPON ADR REPSTG			*Security Identifier:* TV					
ORD PARTN CTF ISIN#US40049J2069								
Dividend Option: Cash								
141.000	04/20/09	15.7870	2,226.03	25.9300	3,656.13	1,430.10	164.44	4.49%
130.000	05/20/09	17.8770	2,324.06	25.9300	3,370.90	1,046.84	151.61	4.49%
145.000	06/24/09	16.3780	2,374.81	25.9300	3,759.85	1,385.04	169.11	4.49%
130.000	07/24/09	18.1000	2,353.00	25.9300	3,370.90	1,017.90	151.61	4.49%
40.000	02/05/10	18.4300	737.19	25.9300	1,037.20	300.01	46.65	4.49%
25.000	12/03/10	24.2600	606.50	25.9300	648.25	41.75	29.17	4.49%
611.000	**Total**		**$10,621.59**		**$15,843.23**	**$5,221.64**	**$712.59**	
HUTCHISON WHAMPOA LIMITED ADR			*Security Identifier:* HUWHY					
Dividend Option: Cash								
13.000	04/20/09	28.2800	367.64	51.4560	668.93	301.29	13.93	2.08%
84.000	05/20/09	34.3300	2,883.72	51.4560	4,322.30	1,438.58	90.00	2.08%
90.000	06/24/09	33.1500	2,983.50	51.4560	4,631.04	1,647.54	96.43	2.08%
85.000	07/24/09	36.0500	3,064.25	51.4560	4,373.76	1,309.51	91.07	2.08%
30.000	02/05/10	34.3000	1,029.00	51.4560	1,543.68	514.68	32.14	2.08%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
HUTCHISON WHAMPOA LIMITED ADR *(continued)*								
25.000	12/03/10	52.3600	1,309.00	51.4560	1,286.40	-22.60	26.79	2.08%
327.000	**Total**		**$11,637.11**		**$16,826.11**	**$5,189.00**	**$350.36**	
INDL & COMM BK CHINA ADR			*Security Identifier:* IDCBY					
ISIN#US4558071076								
Dividend Option: Cash								
206.000	01/28/10	37.4010	7,704.65	14.8960	3,068.57	-4,636.08	90.90	2.96%
45.000	02/05/10	35.3700	1,591.65	14.8960	670.32	-921.33	19.86	2.96%
86.000	03/10/10	38.0120	3,268.99	14.8960	1,281.06	-1,987.93	37.95	2.96%
30.000	05/25/10	34.9000	1,047.00	14.8960	446.88	-600.12	13.24	2.96%
30.000	12/03/10	39.9000	1,197.00	14.8960	446.88	-750.12	13.23	2.96%
397.000	**Total**		**$14,809.29**		**$5,913.71**	**-$8,895.58**	**$175.18**	
INFOSYS TECHNOLOGIES LTD SPON ADR REPSTG			*Security Identifier:* INFY					
1 EQUITY SH								
Dividend Option: Cash								
29.000	06/24/09	36.3180	1,053.23	76.0800	2,206.32	1,153.09	14.70	0.66%
110.000	07/24/09	42.0280	4,623.10	76.0800	8,368.80	3,745.70	55.75	0.66%
50.000	02/05/10	50.0400	2,502.00	76.0800	3,804.00	1,302.00	25.34	0.66%
20.000	05/25/10	54.0100	1,080.20	76.0800	1,521.60	441.40	10.14	0.66%
20.000	08/16/10	59.3900	1,187.80	76.0800	1,521.60	333.80	10.14	0.66%
10.000	12/03/10	69.2300	692.30	76.0800	760.80	68.50	5.05	0.66%
239.000	**Total**		**$11,138.63**		**$18,183.12**	**$7,044.49**	**$121.12**	
INTERNATIONAL PWR PLC SPONS ADR			*Security Identifier:* IPRPY					
ISIN#US46018M1045								
Dividend Option: Cash								
83.000	04/20/09	34.0900	2,829.47	68.5130	5,686.58	2,857.11	156.88	2.75%
78.000	05/20/09	44.3500	3,459.30	68.5130	5,344.01	1,884.71	147.43	2.75%
85.000	06/24/09	38.5400	3,275.90	68.5130	5,823.61	2,547.71	160.66	2.75%
80.000	07/24/09	42.6900	3,415.20	68.5130	5,481.04	2,065.84	151.21	2.75%
25.000	02/05/10	49.3100	1,232.75	68.5130	1,712.83	480.08	47.25	2.75%
15.000	12/03/10	66.4400	996.60	68.5130	1,027.69	31.09	28.36	2.75%
366.000	**Total**		**$15,209.22**		**$25,075.76**	**$9,866.54**	**$691.79**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
JULIUS BAER GROUP LTD ADR			*Security Identifier:* JBAXY					
ISIN#US48137C1080								
Dividend Option: Cash								
666.000	05/20/10	5.8270	3,880.85	9.3980	6,259.07	2,378.22	22.58	0.36%
399.000	05/26/10	5.7310	2,286.47	9.3980	3,749.80	1,463.33	13.53	0.36%
435.000	07/01/10	5.7160	2,486.55	9.3980	4,088.13	1,601.58	14.75	0.36%
140.000	08/16/10	6.9200	968.80	9.3980	1,315.72	346.92	4.75	0.36%
75.000	12/03/10	8.5000	637.50	9.3980	704.85	67.35	2.54	0.36%
1,715.000	**Total**		**$10,260.17**		**$16,117.57**	**$5,857.40**	**$58.15**	
KEPPEL LTD SPON ADR			*Security Identifier:* KPELY					
Dividend Option: Cash								
213.000	04/20/09	7.7400	1,648.62	17.6730	3,764.35	2,115.73	120.91	3.21%
203.000	05/20/09	9.4500	1,918.35	17.6730	3,587.62	1,669.27	115.23	3.21%
225.000	06/24/09	9.2000	2,070.00	17.6730	3,976.43	1,906.43	127.72	3.21%
210.000	07/24/09	11.1600	2,343.60	17.6730	3,711.33	1,367.73	119.21	3.21%
65.000	02/05/10	11.5800	752.70	17.6730	1,148.75	396.05	36.90	3.21%
40.000	12/03/10	16.5900	663.60	17.6730	706.91	43.31	22.70	3.21%
956.000	**Total**		**$9,396.87**		**$16,895.39**	**$7,498.52**	**$542.67**	
KINGFISHER PLC SPONSORED ADR			*Security Identifier:* KGFHY					
Dividend Option: Cash								
745.000	06/23/10	6.8510	5,104.22	8.2480	6,144.76	1,040.54	110.00	1.79%
385.000	06/30/10	6.3010	2,425.96	8.2480	3,175.48	749.52	56.84	1.79%
411.000	09/22/10	7.1560	2,941.28	8.2480	3,389.93	448.65	60.68	1.79%
120.000	12/03/10	7.9900	958.80	8.2480	989.76	30.96	17.72	1.79%
1,661.000	**Total**		**$11,430.26**		**$13,699.93**	**$2,269.67**	**$245.24**	
KOMATSU LTD SPONSORED ADR NEW			*Security Identifier:* KMTUY					
Dividend Option: Cash								
70.000	04/20/09	12.3250	862.75	30.2940	2,120.58	1,257.83	4.29	0.20%
80.000	05/20/09	14.4980	1,159.80	30.2940	2,423.52	1,263.72	4.90	0.20%
80.000	06/24/09	15.2500	1,220.00	30.2940	2,423.52	1,203.52	4.90	0.20%
80.000	07/24/09	16.3000	1,304.00	30.2940	2,423.52	1,119.52	4.90	0.20%
20.000	02/05/10	19.5380	390.75	30.2940	605.88	215.13	1.23	0.20%
165.000	04/28/10	19.9640	3,294.14	30.2940	4,998.51	1,704.37	10.11	0.20%
45.000	05/25/10	17.9800	809.10	30.2940	1,363.23	554.13	2.76	0.20%
25.000	12/03/10	29.6900	742.25	30.2940	757.35	15.10	1.53	0.20%
565.000	**Total**		**$9,782.79**		**$17,116.11**	**$7,333.32**	**$34.62**	
KONINKLIJKE AHOLD NV SPONS ADR 2007			*Security Identifier:* AHONY					
ISIN#US5004674025								
Dividend Option: Cash								
412.000	08/26/09	12.0970	4,984.09	13.2490	5,458.59	474.50	101.17	1.85%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
KONINKLIJKE AHOLD NV SPONS ADR 2007 *(continued)*								
191.000	12/03/09	14.1330	2,699.31	13.2490	2,530.56	-168.75	46.90	1.85%
135.000	02/05/10	12.2300	1,651.05	13.2490	1,788.61	137.56	33.15	1.85%
30.000	12/03/10	12.6300	378.90	13.2490	397.47	18.57	7.36	1.85%
768.000	**Total**		**$9,713.35**		**$10,175.23**	**$461.88**	**$188.58**	
NESTLE SA SPONSORED ADRS REGISTERED			*Security Identifier:* NSRGY					
Dividend Option: Cash								
23.000	05/20/09	36.9200	849.16	58.7380	1,350.97	501.81	20.62	1.52%
150.000	06/24/09	37.6400	5,646.00	58.7380	8,810.70	3,164.70	134.49	1.52%
135.000	07/24/09	39.8800	5,383.80	58.7380	7,929.63	2,545.83	121.04	1.52%
65.000	02/05/10	44.7500	2,908.75	58.7380	3,817.97	909.22	58.28	1.52%
30.000	05/25/10	43.4400	1,303.20	58.7380	1,762.14	458.94	26.90	1.52%
20.000	12/03/10	56.4600	1,129.20	58.7380	1,174.76	45.56	17.94	1.52%
423.000	**Total**		**$17,220.11**		**$24,846.17**	**$7,626.06**	**$379.27**	
NIDEC CORP SPONS ADR			*Security Identifier:* NJ					
Dividend Option: Cash								
88.000	05/20/09	13.6840	1,204.19	25.1900	2,216.72	1,012.53	18.36	0.82%
280.000	06/24/09	15.3900	4,309.20	25.1900	7,053.20	2,744.00	58.40	0.82%
255.000	07/24/09	17.7220	4,519.02	25.1900	6,423.45	1,904.43	53.19	0.82%
80.000	02/05/10	23.9400	1,915.20	25.1900	2,015.20	100.00	16.69	0.82%
65.000	05/25/10	21.6100	1,404.65	25.1900	1,637.35	232.70	13.56	0.82%
15.000	07/12/10	23.2810	349.22	25.1900	377.85	28.63	3.13	0.82%
70.000	08/16/10	21.0590	1,474.13	25.1900	1,763.30	289.17	14.60	0.82%
35.000	12/03/10	26.1200	914.20	25.1900	881.65	-32.55	7.29	0.82%
888.000	**Total**		**$16,089.81**		**$22,368.72**	**$6,278.91**	**$185.22**	
NOVARTIS AG SPONSORED ADR			*Security Identifier:* NVS					
Dividend Option: Cash								
76.000	10/19/09	52.0540	3,956.11	58.9500	4,480.20	524.09	125.60	2.80%
10.000	02/05/10	53.0700	530.70	58.9500	589.50	58.80	16.53	2.80%
75.000	05/20/10	45.3660	3,402.44	58.9500	4,421.25	1,018.81	123.94	2.80%
57.000	05/25/10	44.0310	2,509.76	58.9500	3,360.15	850.39	94.20	2.80%
20.000	08/16/10	50.5700	1,011.40	58.9500	1,179.00	167.60	33.05	2.80%
[illegible]	12/01/10	53.8140	2,206.38	58.9500	2,416.95	210.57	67.76	2.80%

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NOVARTIS AG SPONSORED ADR *(continued)*								
35.000	12/03/10	54.4600	1,906.10	58.9500	2,063.25	157.15	57.83	2.80%
314.000	Total		$15,522.89		$18,510.30	$2,987.41	$518.91	
NOVO NORDISK A.S. ADR FORMERLY NOVO INDUSTRIE A.S. ADR SAME CUSIP			*Security Identifier:* NVO					
Dividend Option: Cash								
1.000	04/20/09	44.4000	44.40	112.5700	112.57	68.17	0.98	0.86%
45.000	05/20/09	52.4800	2,361.60	112.5700	5,065.65	2,704.05	44.04	0.86%
50.000	06/24/09	53.9800	2,699.00	112.5700	5,628.50	2,929.50	48.93	0.86%
45.000	07/24/09	57.8900	2,605.05	112.5700	5,065.65	2,460.60	44.04	0.86%
15.000	02/05/10	68.8800	1,033.20	112.5700	1,688.55	655.35	14.68	0.86%
15.000	05/25/10	73.9400	1,109.10	112.5700	1,688.55	579.45	14.68	0.86%
5.000	12/03/10	103.1000	515.50	112.5700	562.85	47.35	4.88	0.86%
176.000	Total		$10,367.85		$19,812.32	$9,444.47	$172.23	
PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR			*Security Identifier:* PBR					
Dividend Option: Cash								
57.000	04/20/09	32.1300	1,831.41	37.8400	2,156.88	325.47	8.53	0.39%
55.000	05/20/09	41.4900	2,281.95	37.8400	2,081.20	-200.75	8.23	0.39%
60.000	06/24/09	39.6770	2,380.64	37.8400	2,270.40	-110.24	8.98	0.39%
55.000	07/24/09	42.3500	2,329.25	37.8400	2,081.20	-248.05	8.23	0.39%
20.000	02/05/10	37.8300	756.60	37.8400	756.80	0.20	2.99	0.39%
10.000	12/03/10	34.0200	340.20	37.8400	378.40	38.20	1.50	0.39%
257.000	Total		$9,920.05		$9,724.88	-$195.17	$38.46	
PUBLICIS S A NEW SPONS ADR ISIN#US74463M1062			*Security Identifier:* PUBGY					
Dividend Option: Cash								
290.000	11/30/10	22.5320	6,534.28	26.1600	7,586.40	1,052.12	85.90	1.13%
35.000	12/03/10	24.2500	848.75	26.1600	915.60	66.85	10.37	1.13%
325.000	Total		$7,383.03		$8,502.00	$1,118.97	$96.27	
REED ELSEVIER P L C SPON ADR NEW			*Security Identifier:* RUK					
Dividend Option: Cash								
85.000	04/20/09	28.9400	2,459.90	33.5650	2,853.03	393.13	101.57	3.55%
83.000	05/20/09	32.8300	2,724.89	33.5650	2,785.90	61.01	99.18	3.55%
95.000	06/24/09	30.0550	2,855.23	33.5650	3,188.68	333.45	113.51	3.55%
80.000	07/24/09	31.7800	2,542.40	33.5650	2,685.20	142.80	95.59	3.55%
30.000	02/05/10	30.1200	903.60	33.5650	1,006.95	103.35	35.85	3.55%
20.000	12/03/10	33.0000	660.00	33.5650	671.29	11.29	23.89	3.55%
393.000	Total		$12,146.02		$13,191.05	$1,045.03	$469.59	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ROCHE HLDGS LTD SPONSORED ADR			*Security Identifier:* RHHBY					
ISIN#US7711951043								
Dividend Option: Cash								
147.000	04/20/09	32.3500	4,755.45	36.7450	5,401.52	646.07	170.45	3.15%
139.000	05/20/09	32.9200	4,575.88	36.7450	5,107.56	531.68	161.17	3.15%
155.000	06/24/09	33.2500	5,153.75	36.7450	5,695.48	541.73	179.72	3.15%
140.000	07/24/09	37.7000	5,278.00	36.7450	5,144.30	-133.70	162.33	3.15%
40.000	02/05/10	39.4900	1,579.60	36.7450	1,469.80	-109.80	46.38	3.15%
30.000	12/03/10	35.3800	1,061.40	36.7450	1,102.34	40.94	34.79	3.15%
651.000	**Total**		**$22,404.08**		**$23,921.00**	**$1,516.92**	**$754.84**	
ROYAL DUTCH SHELL PLC SPONSORED ADR			*Security Identifier:* RDS B					
RESPTG B SHS								
Dividend Option: Cash								
115.000	08/02/10	55.8790	6,426.07	66.6700	7,667.05	1,240.98	386.40	5.03%
60.000	10/29/10	64.2480	3,854.86	66.6700	4,000.20	145.34	201.60	5.03%
15.000	12/03/10	63.3800	950.70	66.6700	1,000.05	49.35	50.40	5.03%
190.000	**Total**		**$11,231.63**		**$12,667.30**	**$1,435.67**	**$638.40**	
ROYAL KPN N V SPONS ADR			*Security Identifier:* KKPNY					
Dividend Option: Cash								
154.000	04/20/09	12.6200	1,943.48	14.6500	2,256.10	312.62	126.69	5.61%
151.000	05/20/09	13.1000	1,978.10	14.6500	2,212.15	234.05	124.23	5.61%
170.000	06/24/09	13.6000	2,312.00	14.6500	2,490.50	178.50	139.86	5.61%
150.000	07/24/09	14.5000	2,175.00	14.6500	2,197.50	22.50	123.40	5.61%
50.000	02/05/10	15.5600	778.00	14.6500	732.50	-45.50	41.13	5.61%
35.000	12/03/10	14.8500	519.75	14.6500	512.75	-7.00	28.80	5.61%
710.000	**Total**		**$9,706.33**		**$10,401.50**	**$695.17**	**$584.11**	
SAP AG SPONSORED ADR			*Security Identifier:* SAP					
ISIN#US8030542042								
Dividend Option: Cash								
75.000	07/30/09	46.3570	3,476.81	50.6100	3,795.75	318.94	31.48	0.82%
60.000	02/03/10	47.3540	2,841.25	50.6100	3,036.60	195.35	25.18	0.82%
30.000	02/05/10	45.2800	1,358.40	50.6100	1,518.30	159.90	12.59	0.82%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SAP AG SPONSORED ADR *(continued)*								
50.000	10/27/10	51.6690	2,583.43	50.6100	2,530.50	-52.93	20.98	0.82%
15.000	12/03/10	48.8200	732.30	50.6100	759.15	26.85	6.30	0.82%
230.000	**Total**		**$10,992.19**		**$11,640.30**	**$648.11**	**$96.53**	
SHARP CORP ADR			*Security Identifier:* SHCAY					
Dividend Option: Cash								
179.000	04/20/09	10.2900	1,841.91	10.3200	1,847.28	5.37	30.62	1.65%
181.000	05/20/09	10.8000	1,954.80	10.3200	1,867.92	-86.88	30.97	1.65%
200.000	06/24/09	10.4500	2,090.00	10.3200	2,064.00	-26.00	34.22	1.65%
185.000	07/24/09	10.2000	1,887.00	10.3200	1,909.20	22.20	31.65	1.65%
70.000	02/05/10	11.8400	828.80	10.3200	722.40	-106.40	11.98	1.65%
35.000	12/03/10	9.7600	341.60	10.3200	361.20	19.60	5.98	1.65%
850.000	**Total**		**$8,944.11**		**$8,772.00**	**-$172.11**	**$145.42**	
SHIRE PLC SPONS ADR			*Security Identifier:* SHPGY					
ISIN#US82481R1068								
Dividend Option: Cash								
4.000	05/20/09	43.0000	172.00	72.3800	289.52	117.52	1.38	0.47%
95.000	06/24/09	41.2380	3,917.61	72.3800	6,876.10	2,958.49	32.77	0.47%
85.000	07/24/09	43.7300	3,717.05	72.3800	6,152.30	2,435.25	29.32	0.47%
60.000	02/05/10	57.4300	3,445.80	72.3800	4,342.80	897.00	20.70	0.47%
20.000	05/25/10	56.7500	1,135.00	72.3800	1,447.60	312.60	6.90	0.47%
15.000	12/03/10	70.5000	1,057.50	72.3800	1,085.70	28.20	5.18	0.47%
279.000	**Total**		**$13,444.96**		**$20,194.02**	**$6,749.06**	**$96.25**	
SMITH & NEPHEW P L C SPONSORED ADR NEW			*Security Identifier:* SNN					
Dividend Option: Cash								
24.000	04/20/09	33.4300	802.32	52.5500	1,261.20	458.88	17.20	1.36%
25.000	05/20/09	35.5400	888.50	52.5500	1,313.75	425.25	17.91	1.36%
30.000	06/24/09	36.9100	1,107.30	52.5500	1,576.50	469.20	21.49	1.36%
25.000	07/24/09	38.1600	954.00	52.5500	1,313.75	359.75	17.91	1.36%
10.000	02/05/10	48.5700	485.70	52.5500	525.50	39.80	7.16	1.36%
5.000	12/03/10	47.0600	235.30	52.5500	262.75	27.45	3.59	1.36%
119.000	**Total**		**$4,473.12**		**$6,253.45**	**$1,780.33**	**$85.26**	
SYNGENTA AG SPON ADR			*Security Identifier:* SYT					
ISIN#US87160A1007								
Dividend Option: Cash								
24.000	06/24/09	46.3000	1,111.19	58.7800	1,410.72	299.53	21.58	1.52%
65.000	07/24/09	44.6600	2,902.90	58.7800	3,820.70	917.80	58.45	1.52%
25.000	02/05/10	50.5500	1,263.75	58.7800	1,469.50	205.75	22.48	1.52%
25.000	05/25/10	43.5700	1,089.25	58.7800	1,469.50	380.25	22.48	1.52%
28.000	05/25/10	43.9900	1,231.71	58.7800	1,645.84	414.13	25.18	1.52%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SYNGENTA AG SPON ADR *(continued)*								
20.000	08/16/10	47.3800	947.60	58.7800	1,175.60	228.00	17.99	1.52%
15.000	12/03/10	57.0300	855.45	58.7800	881.70	26.25	13.49	1.52%
202.000	**Total**		**$9,401.85**		**$11,873.56**	**$2,471.71**	**$181.65**	
TAIWAN SEMICONDUCTOR MFG CO SPONSORED ADR ISIN#US8740391003			*Security Identifier:* TSM					
Dividend Option: Cash								
339.575	04/20/09	9.1440	3,105.17	12.5400	4,258.27	1,153.10	126.58	2.97%
326.625	05/20/09	10.8050	3,529.21	12.5400	4,095.88	566.67	121.75	2.97%
361.800	06/24/09	9.4720	3,426.91	12.5400	4,536.97	1,110.06	134.86	2.97%
330.000	07/24/09	10.2080	3,368.61	12.5400	4,138.20	769.59	123.01	2.97%
110.000	02/05/10	9.4690	1,041.59	12.5400	1,379.40	337.81	41.00	2.97%
65.000	12/03/10	11.9600	777.40	12.5400	815.10	37.70	24.22	2.97%
1,533.000	**Total**		**$15,248.89**		**$19,223.82**	**$3,974.93**	**$571.42**	
TALISMAN ENERGY INC COM			*Security Identifier:* TLM					
Dividend Option: Cash								
213.000	09/08/09	16.6060	3,537.04	22.1900	4,726.47	1,189.43		
95.000	02/05/10	16.4500	1,562.75	22.1900	2,108.05	545.30		
20.000	12/03/10	19.8300	396.60	22.1900	443.80	47.20		
328.000	**Total**		**$5,496.39**		**$7,278.32**	**$1,781.93**	**$0.00**	
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR ISIN#US8816242098			*Security Identifier:* TEVA					
Dividend Option: Cash								
34.000	04/20/09	44.1200	1,500.07	52.1300	1,772.42	272.35	22.68	1.27%
127.000	05/20/09	45.2000	5,740.40	52.1300	6,620.51	880.11	84.73	1.27%
140.000	06/24/09	47.2800	6,619.20	52.1300	7,298.20	679.00	93.41	1.27%
130.000	07/24/09	50.1480	6,519.24	52.1300	6,776.90	257.66	86.73	1.27%
40.000	02/05/10	56.6180	2,264.70	52.1300	2,085.20	-179.50	26.69	1.27%
40.000	08/16/10	50.6500	2,026.00	52.1300	2,085.20	59.20	26.69	1.27%
25.000	12/03/10	48.7600	1,219.00	52.1300	1,303.25	84.25	16.68	1.27%
536.000	**Total**		**$25,888.61**		**$27,941.68**	**$2,053.07**	**$357.61**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TOTAL S A SPONSORED ADR			*Security Identifier:* TOT					
Dividend Option: Cash								
17.000	06/24/09	53.7780	914.23	53.4800	909.16	-5.07	42.21	4.64%
85.000	07/24/09	57.1300	4,856.05	53.4800	4,545.80	-310.25	211.06	4.64%
40.000	02/05/10	54.5600	2,182.40	53.4800	2,139.20	-43.20	99.32	4.64%
20.000	05/25/10	43.7090	874.18	53.4800	1,069.60	195.42	49.66	4.64%
10.000	12/03/10	51.1000	511.00	53.4800	534.80	23.80	24.84	4.64%
172.000	**Total**		**$9,337.86**		**$9,198.56**	**-$139.30**	**$427.09**	
TOYOTA MTR CO SPON ADR			*Security Identifier:* TM					
Dividend Option: Cash								
15.000	04/20/09	75.6000	1,134.00	78.6300	1,179.45	45.45	14.29	1.21%
18.000	05/20/09	77.5100	1,395.18	78.6300	1,415.34	20.16	17.14	1.21%
20.000	06/24/09	76.8300	1,536.60	78.6300	1,572.60	36.00	19.05	1.21%
20.000	07/24/09	79.9600	1,599.20	78.6300	1,572.60	-26.60	19.05	1.21%
20.000	02/03/10	73.1660	1,463.31	78.6300	1,572.60	109.29	19.05	1.21%
25.000	02/05/10	73.9500	1,848.75	78.6300	1,965.75	117.00	23.81	1.21%
10.000	12/03/10	79.1300	791.30	78.6300	786.30	-5.00	9.51	1.21%
128.000	**Total**		**$9,768.34**		**$10,064.64**	**$296.30**	**$121.90**	
TRANSCANADA CORP COM ISIN#CA89353D1078			*Security Identifier:* TRP					
Dividend Option: Cash								
91.000	04/20/09	23.8300	2,168.52	38.0400	3,461.64	1,293.12		
85.000	05/20/09	27.8600	2,368.10	38.0400	3,233.40	865.30		
95.000	06/24/09	26.9080	2,556.26	38.0400	3,613.80	1,057.54		
85.000	07/24/09	28.4200	2,415.70	38.0400	3,233.40	817.70		
25.000	02/05/10	31.8200	795.50	38.0400	951.00	155.50		
15.000	12/03/10	36.9500	554.25	38.0400	570.60	16.35		
396.000	**Total**		**$10,858.33**		**$15,063.84**	**$4,205.51**	**$0.00**	
TREND MICRO INC SPONSORED ADR NEW			*Security Identifier:* TMICY					
Dividend Option: Cash								
60.000	04/20/09	27.9500	1,677.00	33.0560	1,983.36	306.36	53.19	2.68%
45.000	05/20/09	32.0390	1,441.75	33.0560	1,487.52	45.77	39.89	2.68%
50.000	06/24/09	32.5000	1,625.00	33.0560	1,652.80	27.80	44.32	2.68%
45.000	07/24/09	35.3500	1,590.75	33.0560	1,487.52	-103.23	39.89	2.68%
15.000	02/05/10	36.4500	546.75	33.0560	495.84	-50.91	13.30	2.68%
215.000	**Total**		**$6,881.25**		**$7,107.04**	**$225.79**	**$190.59**	
UNILEVER NV NEW YORK SHS NEW			*Security Identifier:* UN					
Dividend Option: Cash								
191.000	02/22/10	30.7560	5,874.36	31.4000	5,997.40	123.04	180.99	3.01%
117.000	04/06/10	30.8500	3,609.49	31.4000	3,673.80	64.31	110.87	3.01%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
UNILEVER NV NEW YORK SHS NEW *(continued)*								
20.000	12/03/10	29.8590	597.18	31.4000	628.00	30.82	18.95	3.01%
328.000	**Total**		**$10,081.03**		**$10,299.20**	**$218.17**	**$310.81**	
VIMPELCOM LTD SPONSORED ADR			*Security Identifier:* VIP					
Dividend Option: Cash								
111.000	04/20/09	8.8590	983.36	15.0400	1,669.44	686.08	41.18	2.46%
107.000	05/20/09	12.0580	1,290.21	15.0400	1,609.28	319.07	39.70	2.46%
120.000	06/24/09	11.4500	1,373.99	15.0400	1,804.80	430.81	44.52	2.46%
110.000	07/24/09	13.2990	1,462.90	15.0400	1,654 40	191.50	40.81	2.46%
30.000	02/05/10	16.6900	500.70	15.0400	451.20	-49.50	11.13	2.46%
25.000	12/03/10	15.0700	376.75	15.0400	376.00	-0.75	9.27	2.46%
503.000	**Total**		**$5,987.91**		**$7,565.12**	**$1,577.21**	**$186.61**	
VODAFONE GROUP PLC SPON ADR NEW			*Security Identifier:* VOD					
ISIN#US92857W2098								
Dividend Option: Cash								
124.000	05/20/09	18.6590	2,313.73	26.4300	3,277.32	963.59	161.71	4.93%
220.000	06/24/09	19.4890	4,287.62	26.4300	5,814.60	1,526.98	286.90	4.93%
200.000	07/24/09	19.8600	3,972.00	26.4300	5,286.00	1,314.00	260.82	4.93%
65.000	02/05/10	21.8300	1,418.95	26.4300	1,717.95	299.00	84.77	4.93%
55.000	08/16/10	24.1490	1,328.22	26.4300	1,453.65	125.43	71.73	4.93%
30.000	12/03/10	25.8300	774.90	26.4300	792.90	18.00	39.11	4.93%
694.000	**Total**		**$14,095.42**		**$18,342.42**	**$4,247.00**	**$905.04**	
VOLVO AKTIEBOLAGET ADR B			*Security Identifier:* VOLVY					
Dividend Option: Cash								
285.000	12/15/10	16.2460	4,629.97	17.6260	5,023.41	393.44	57.32	1 14%
WPP PLC SPON ADR			*Security Identifier:* WPPGY					
Dividend Option: Cash								
59.000	04/20/09	29.8000	1,758.20	62.1100	3,664.49	1,906.29	74.44	2.03%
52.000	05/20/09	36.6900	1,907.88	62.1100	3,229.72	1,321.84	65.60	2.03%
60.000	06/24/09	34.0780	2,044.68	62.1100	3,726.60	1,681.92	75.70	2.03%
50.000	07/24/09	36.9500	1,847.50	62.1100	3,105.50	1,258.00	63.08	2.03%
15.000	02/05/10	44.2800	664.20	62.1100	931.65	267.45	18.92	2.03%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
WPP PLC SPON ADR *(continued)*								
10.000	12/03/10	59.3100	593.10	62.1100	621.10	28.00	12.62	2.03%
246.000	**Total**		**$8,815.56**		**$15,279.06**	**$6,463.50**	**$310.36**	
Total Common Stocks			**$672,633.09**		**$871,640.85**	**$199,007.76**	**$16,360.89**	
Total Equities			**$672,633.09**		**$871,640.85**	**$199,007.76**	**$16,360.89**	
TOTAL			$9,429,970		$11,368,630			

GENEVIEVE AND WARD ORSINGER FOUNDATION

NAME/ADDRESS	RELATIONSHIP	STATUS	GRANT AMOUNT	PURPOSE, NATURE OF GRANT	TYPE OF SUPPORT
ACCION Texas Inc 2014 South Hackberry San Antonio, Texas 78210	NA	Public Charity 509(a)(1)	$ 10,000 00	Heroes Loan Buy-Down Program	Project/General Operating
Achievers Center For Education 5084 DeZavala Road San Antonio, Texas 78249	NA	Public Charity 509(a)(2)	$ 7,500 00	"Stretched to the Limit"	General Operating
Alamo Children's Advocacy (Childsafe) 7130 West U S Hwy 90 San Antonio, Texas 78227	NA	Public Charity 509(a)(1)	$ 15,000 00	Child Abuse Resource Enhancement (CARE) Program	Project/General Operating
Alcoholic Rehabilitation Center of Bexar County, Inc (Lifetime Recovery) 10290 Southton Road San Antonio, Texas 78223	NA	Public Charity 509(a)(1)	$ 10,000 00	Van Replacement	Project Support/ Equipment
Alpha Home 300 E Mulberry Ave San Antonio, Texas 78212	N/A	Public Charity 509(a)(1)	$ 10,000 00	Residential and Outpatient Substance Abuse Treatment	Project/General Operating
American Cancer Society 8115 Datapoint Drive San Antonio, Texas 78229	NA	Public Charity 509(a)(1)	$ 10,000 00	Camp Discovery	Project Support/ Equipment
Any Baby Can of San Antonio, Inc 217 Howard Street San Antonio, Texas 78212	NA	Public Charity 509(a)(1)	$ 15,000 00	Prescription Assistance Program	Project/General Operating
Artpace, Inc (Artpace San Antonio) 445 North Main Avenue San Antonio, Texas 78205-1441	NA	Public Charity 501(c)(3)	$ 10,000 00	ArtElements	Project/General Operating
Assistance League of San Antonio P O Box 13130 San Antonio, Texas 78213-0130	NA	Public Charity 509(a)(1)	$ 10,000 00	Operation School Bell	Project Support/ Equipment
National Audubon Society (Mitchell Lake Audubon Center) 10750 Pleasanton Road San Antonio, Texas 78221	NA	Public Charity 509(a)(1)	$ 3,500 00	Nature of Learning	Project /General Operating
AVANCE - San Antonio, Inc 118 N Medina, 3rd Floor San Antonio, Texas 78207	NA	Public Charity 509(a)(1)	$ 10,000 00	Parent-Child Education Program	General Operating
Ballet San Antonio 903 Proton Road San Antonio, Texas 78258	NA	Public Charity 509(a)(2)	$ 10,000 00	Off Center	Project/General Operating
Bexar County Family Justice Center Foundation 527 N Leona St , 2nd Floor San Antonio, Texas 78207	NA	Public Charity 509(a)(1)	$ 5,000 00	Project CPR Connecting People to Resources	Technical Assistance
Big Brothers Big Sisters Alamo Area 202 Baltimore San Antonio, Texas 78215	NA	Public Charity 509(a)(1)	$ 6,000 00	Mentoring Programs Project	General Operating
Boy Scouts of America Trust Fund 2226 NW Military Dr San Antonio, Texas 78213	NA	Public Charity 509(a)(1)	$ 5,000 00	Scoutreach Program/In School Program	General Operating
Boys & Girls Clubs of San Antonio 600 SW 19th Street San Antonio, Texas 78207	NA	Public Charity 509(a)(1)	$ 5,000 00	Project Bounce Back	Project/General Operating

Catholic Charities, Archdiocese of San Antonio, Inc 202 W French Pl San Antonio, Texas 78212-5818	NA	Public Charity 509(a)(1)	$	10,000 00	Community Voice Mail	Project/General Operating
Center for Family Relations (San Antonio Kids Exchange) 1818 San Pedro San Antonio, Texas 78212	NA	Public Charity 509(a)(2)	$	5,000 00	Bridge Funding to Sustainability	General Operating
Child Advocates San Antonio (CASA) 406 San Pedro San Antonio, Texas 78212	NA	Public Charity 509(a)(1)	$	10,000 00	Making A Difference One Child At A Time	Project/General Operating
Christian Senior Services 4306 NW Loop 410 San Antonio, Texas 78229-5140	NA	Public Charity 509(a)(1)	$	8,000 00	Respite for Family Caregivers - Senior Companion Program	Project/General Operating
Communities In Schools of San Antonio 1616 E Commerce, Bldg 1 San Antonio, Texas 78205	NA	Public Charity 509(a)(1)	$	10,000 00	Youth Mentoring & Job Shadowing Program	Project/General Operating
Council of Churches of Metropolitan San Antonio (San Antonio Community of Congregations) 1101 West Woodlawn San Antonio, Texas 78201	NA	Public Charity 509(a)(1)	$	5,000 00	Infant Formula Program	Project/General Operating
Family Service Association of San Antonio, Inc 702 San Pedro San Antonio, Texas 78212	NA	Public Charity 509(a)(1)	$	5,000 00	Domestic Violence Prevention Services	Project/General Operating
Family Violence Prevention Services, Inc 7911 Broadway San Antonio, Texas 78209	NA	Public Charity 509(a)(1)	$	10,000 00	General Operating	General Operating
Friends of Hospice of San Antonio, Inc P O Box 40487 San Antonio, Texas 78229-0487	NA	Public Charity 509(a)(2)	$	6,000 00	Hospice Care for Uninsured Patients	Project/General Operating
Good Samaritan Center of San Antonio 1600 Saltillo St San Antonio, Texas 78207	NA	Public Charity 509(a)(1)	$	8,000 00	Child Development Program	General Operating
Guide Dogs of Texas Inc 1503 Allena Drive San Antonio, Texas 78213	NA	Public Charity 509(a)(1)	$	1,430 00	Guide Dog Training	General Operating
Healy Murphy Center 618 Live Oak San Antonio, Texas 78202	NA	Public Charity 509(a)(1)	$	5,000 00	Childcare	Project/General Operating
Inspire Community Fine Art Center for San Antonio 1539 East Sandalwood San Antonio, Texas 78209	NA	Public Charity 509(a)(2)	$	3,000 00	Enhancing Lives Program for Homeless Children and their Families	Project/General Operating
Juvenile Outreach and Vocational Education Network (JOVEN) P O Box 14007 San Antonio, Texas 78214	NA	Public Charity 509(a)(1)	$	10,000 00	Creando La Vision (Creating the Vision)	General Operating
Junior Achievement of South Texas 403 E Ramsey, Ste 201 San Antonio, Texas 78216	NA	Public Charity 509(a)(1)	$	5,000 00	Title 1 Initiative	Project/General Operating

Kinetic Kids, Inc P O Box 690993 San Antonio, Texas 78269	NA	Public Charity 509(a)(1)	$	10,000 00	Sports and Recreation for Children with Disabilities	Project/General Operating
Madonna Neighborhood Centers 1906 Castorville Road San Antonio, Texas 78237	NA	Public Charity 509(a)(1)	$	7,000 00	Childcare Aid for the Working Poor	Project/General Operating
Medical Equipment Network for the Disabled (Project MEND) 5727 IH-10 West San Antonio, Texas 78201	NA	Public Charity 509(a)(1)	$	10,000 00	Operating Support	Operating Support
San Antonio Children's Museum 305 E Houston St San Antonio , Texas 78205	NA	Public Charity 509(a)(1)	$	10,000 00	Seeds of Learning	Project/General Operating
San Antonio Christian Dental Clinic 1 Haven for Hope Way MHMHC Building 1, Ste 400 San Antonio , Texas 78207	NA	Public Charity 509(a)(1)	$	5,000 00	Dental Care for Indigent and Homeless Adults	Project/General Operating
San Antonio Metropolitan Ministries 5254 Blanco Road San Antonio, Texas 78216-7017	NA	Public Charity 509(a)(1)	$	10,000 00	SAMMinistries Services on Haven for Hope	Project/General Operating
San Antonio Family Endeavors Inc P O Box 28210 San Antonio, Texas 78228	NA	Public Charity 509(a)(1)	$	5,000 00	Fairweather Family Lodge-Emergency Food & Clothing	General Operating
San Antonio Food Bank 5200 Old Hwy 90W San Antonio, Texas 78227-2209	NA	Public Charity 509(a)(1)	$	10,000 00	Kid's Café Program	Project/General Operating
San Antonio Youth Literacy 700 N St Mary's St , Ste 210 San Antonio, Texas 78205	NA	Public Charity 509(a)(1)	$	9,000 00	"Let's Read"	Project/General Operating
Seton Home 1115 Mission Road San Antonio, Texas 78210-4505	NA	Public Charity 509(a)(1)	$	5,000 00	Basic Care for Homeless Teenagers and their Children	General Operating
Society of St Vincent De Paul of Archdiocese of San Antonio 1103 S Frio San Antonio, Texas 78207	NA	Public Charity 509(a)(1)	$	5,000 00	Homeless Prevention	Project/General Operating
TEAMability, Inc. P O Box 5302 San Antonio, Texas 78201	NA	Public Charity 509(a)(1)	$	10,000 00	Project Open Door	General Operating
Texas Burn Survivor Society 8531 N New Braunfels, Ste 102 San Antonio, Texas 78217	NA	Public Charity 509(a)(1)	$	5,000 00	Dr. Basil Pruitt Emergency Assistance Program	Project/General Operating
The Children's Shelter 2939 W Woodlawn San Antonio, Texas 78228	NA	Public Charity 509(a)(1)	$	6,208 00	Mobile Arts	Project/General Operating
The Transplant Association of Texas Transplants for Children 7550 IH 10 West, Ste 104 San Antonio, Texas 78229	NA	Public Charity 509(a)(1)	$	9,000 00	Family Crisis Fund	Project/General Operating
Unicorn Centers, Inc 4630 Hamilton-Wolfe Raod San Antonio, Texas 78229-3331	NA	Public Charity 509(a)(2)	$	5,000 00	Temporary Assistance for Program Expenses of Supported Employment Efforts	Project/General Operating

Urban Connections PO Box 7262 San Antonio, Texas 78207	NA	Public Charity 509(a)(1)	$	10,000 00	Shoring Up Urban Connection- SA	General Operating
URBAN-15 Group, Inc 2500 S Presa San Antonio, Texas 78210	NA	Public Charity 509(a)(1)	$	1,800 00	CULTIVATION - URBAN-15 Residency at Sunshine Cottage School for Deaf	Project/General Operating
TRUSTEE INITIATED GRANTS						
Academy Advisory Corporate Council 3736 Perrin Central, Bldg 2 San Antonio, Texas 78217	NA	Public Charity 509(a)(1)	$	1,500 00	From Dropouts to Graduates	General Operating
Association of Small Foundations 1720 N Street, NW Washington, DC 20036	NA	Public Charity 509(a)(2)	$	1,000 00	ASF 2010 National Conference	General Operating
AVANCE - San Antonio, Inc 118 N Medina, 3rd Floor San Antonio, Texas 78207	NA	Public Charity 509(a)(1)	$	1,000 00	Pizza Hut Challenge Grant	Challenge Grant
Carney Creek Community College (Alice Lloyd College) 100 Purpose Road Pippa Passes, Kentucky 41844	NA	Public Charity 509(a)(2)	$	500 00	Student Work Program	General Operating
Chautuaqua Institution Box 28 Chautuaqua, New York 14722-0028	NA	Public Charity 509(a)(2)	$	2,500 00	Chautuaqua Fund	Project Support
Christian Senior Services 4306 NW Loop 410 San Antonio, Texas 78229-5140	NA	Public Charity 509(a)(1)	$	500 00	Meals On Wheels	General Operating
Friends of the Cibolo Wilderness (Cibolo Nature Center) P O Box 9 Boerne, Texas 78006	NA	Public Charity 509(a)(1)	$	1,000 00	General Operating	General Operating
Las Palmas Elmentary School 115 Las Palmas Drive San Antonio, Texas 78237	NA	Public Charity 509(a)(1)	$	1,500 00	Every Child Is Prepared	Project/General Operating
Sports Outdoor and Recreation SOAR Park (Morgan's Wonderland) 1202 W Bitters, Bldg 1, Ste 1200 San Antonio, Texas 78216	NA	Public Charity 509(a)(1)	$	2,500 00	General Operating	General Operating
The Nature Conservancy 2727 East 21st Street, Ste 102 Tulsa, Oklahoma 74114	NA	Public Charity 509(a)(1)	$	100 00	General Operating	General Operating
Returning Heroes Home 1314 E Sonterra Blvd , Ste 5204 San Antonio, Texas 78258	NA	Public Charity 509(a)(1)	$	1,500 00	Phase II	General Operating

San Anto Cultural Arts 1300 Chihuahua San Antonio, Texas 78207	NA	Public Charity 509(a)(1)	$ 1,000 00	Huevos Rancheros	General Operating
San Antonio Humane Society 4804 Fredericksburg Road San Antonio, Texas 78229	NA	Public Charity 509(a)(1)	$ 500 00	General Operating	General Operating
San Antonio Metropolitan Ministries 5254 Blanco Road San Antonio, Texas 78216-7017	NA	Public Charity 509(a)(1)	$ 500 00	General Operating	General Operating
San Antonio Spurs Foundation (SS&E Charities) One Att Center San Antonio, Texas 78219	NA	Public Charity 509(a)(2)	$ 1,000 00	Military Families with Spurs Team and Coaches	General Operating
University of the Cumberlands 6191 College Station Drive Williamsburg, Kentucky 40769-1372	NA	Public Charity 509(a)(1)	$ 900 00	Student Work Program	General Operating
BOARD INITIATED					
Ashima Rescue Foundation PO Box 409 Muldrow, Oklahoma 74948	NA	Public Charity 509(a)(2)	$ 500 00	Operating Expenses	General Operating
Austin Community Foundation For the Capital Area - Mind Pop Project P O Box 5875 Austin , Texas 78763	NA	Public Charity 509(a)(1)	$ 10,000 00	mindPOP Expanding creative learning in Austin	General Operating
Communities In Schools Central Texas 3000 S IH 35, Ste 200 Austin, Texas 78704	NA	Public Charity 509(a)(1)	$ 10,000 00	CIS ASPIRE Program	Project Support/ Equipment
Conference of Southwest Foundations 624 North Good -Latimer Expressway, Ste 100 Dallas, Texas 75204	NA	Public Charity 509(a)(2)	$ 1,000 00	General Operating	General Operating
Hill Country Animal League SPCA, Inc 924 North Main Street Boerne, Texas 78006	NA	Public Charity 509(a)(1)	$ 400 00	Isobel Legacy Fund	Project Support
Intrepid Fallen Heroes Fund 1 Intrepid Square West 46th and 12th Ave New York, New York 10036	NA	Public Charity 509(a)(2)	$ 100 00	General Operating	General Operating
Mainspring Schools 1100 West Live Oak Austin, Texas 78704	NA	Public Charity 509(a)(1)	$ 10,000 00	Fine Arts for Little Ones	Project/General Operating
San Antonio Youth Centers 1700 Tampico San Antonio, Texas 78207	NA	Public Charity 509(a)(2)	$ 50,000 00	Legacy Grant	General Operating
Trinity University 1 Trinity Place San Antonio, Texas 78212-7200	NA	Public Charity 509(a)(1)	$ 1,000 00	Trinity Associates Program	General Operating
The University of Texas Foundation, Inc 300 West 24th Street Austin, Texas 78705	NA	Public Charity 509(a)(1)	$ 10,000 00	Play and Learn	Project Support/ Equipment
Total			$ 486,938 00		

GENEVIEVE AND WARD
ORSINGER
FOUNDATION

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2011 GRANT APPLICATION PROCESS AND GUIDELINES

The Genevieve and Ward Orsinger Foundation seeks to improve people's lives by supporting Bexar County organizations and institutions that foster lifelong learning and self-reliance, use the fine arts to enhance quality of life, and support healthy lifestyles For the upcoming year, initiatives that would be of particular interest to the Foundation include

- Programs related to early childhood that emphasize the fine arts, outdoor activities and/or literacy, including financial literacy
- Programs for elderly persons that use the fine arts to enhance quality of life and/or support health and wellness
- Programs for adults that support self-sufficiency and/or enhance their capacity to care for their families
- Community service learning projects planned and operated by youth.

Cross-cutting initiatives that offer multi-generational programming or address multiple interest areas are eligible and encouraged

Preference will be given to programs that have stable funding from other sources and are seeking support for enrichment of existing programs or projects and general operating support Collaboration is also very important to the Foundation therefore applications from collaborating organizations are encouraged. The Genevieve and Ward Orsinger Foundation will only accept one application per organization per grant cycle

The Foundation does not provide grants to individuals or for scholarships, debt reduction, start-up, capital campaigns, endowments, events or sponsorships All grant recipients must be 501c3 organizations or public non-profits

As in prior years, the Orsinger Foundation requires a Letter of Intent from interested applicants The Letter of Intent must be filed electronically from the Foundation's website (www orsingerfoundation org) between September 15th and October 22nd Selected applicants will be invited to submit a full proposal on December 1st with Full applications due February 1st Grant awards will be decided in mid March 2011 **In 2011, the Genevieve and Ward Orsinger Foundation will only conduct ONE Grant Cycle.** This approach will be re-evaluated at the end of the year and a decision will be made as to whether to continue this for the future

LOI Due	Request For Full Application Sent	Full Application Due	Grants Awarded
October 22, 2010	December 1, 2010	February 1, 2011	Mid March 2011

Note INCOMPLETE LOI's/APPLICATIONS WILL NOT BE CONSIDERED FOR FUNDING

Starting September 15, 2010 you may click here to begin the process.

ATTACHMENT C

THE GENEVIEVE AND WARD ORSINGER FOUNDATION
Attn Linda McDavitt, President/CEO
P. O. Box 90987
San Antonio, Texas 78209
(210) 590-0535 or (210) 378-6614

EMAIL: lmcd@orsingerfoundation.org

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2012 Funding information will be available June 15, 2011 at www.orsingerfoundation.org

ATTACHMENT C

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

Application for Extension of Time To File an Exempt Organization Return

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

OMB No. 1545-1709

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

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

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

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

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

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

Type or print	Name of exempt organization	Employer identification number
File by the due date for filing your return See instructions	GENEVIEVE AND WARD ORSINGER FOUNDATION	74-2832873
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 90987	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN ANTONIO, TX 78209-9094	

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

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

- The books are in the care of ▶ LINDA MCDAVITT P.O. BOX 90987 - SAN ANTONIO, TX 78209-9094
  Telephone No. ▶ 210-590-0535 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2010 or
▶ [ ] tax year beginning ______ , and ending ______ .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 8,156.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 8,156.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

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

LHA **For Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 1-2011)

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01-03-11

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