STERNFDN155 02/06/2012 3 33 PM

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 04/01/10 **, and ending** 03/31/11

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
STEVEN & BONNIE STERN FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address) 184 BRADLEY PLACE
Room/suite

City or town, state, and ZIP code
PALM BEACH FL 33480

A Employer identification number 13-6121155

B Telephone number (see page 10 of the instructions) 561-651-7730

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 ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 6,293,305

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

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	560,787	560,787	560,787	
4	Dividends and interest from securities	2,186	2,186	2,186	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	-81,028			
b	Gross sales price for all assets on line 6a 130,426				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	481,945	562,973	562,973	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) See Stmt 2	559			559
b	Accounting fees (attach schedule) Stmt 3	13,400			13,400
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	15,976			15,976
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 5	19,951			19,951
24	**Total operating and administrative expenses.** Add lines 13 through 23	49,886	0	0	49,886
25	Contributions, gifts, grants paid	509,635			509,635
26	**Total expenses and disbursements.** Add lines 24 and 25	559,521	0	0	559,521
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-77,576			
b	**Net investment income** (if negative, enter -0-)		562,973		
c	**Adjusted net income** (if negative, enter -0-)			562,973	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

DAA

Form 990-PF (2010) **STEVEN & BONNIE STERN** **13-6121155**

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	166,403	136,362	136,362
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule) See Stmt 6	7,235,070	7,187,535	6,156,943
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	7,401,473	7,323,897	6,293,305
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ 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	7,401,473	7,323,897	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	7,401,473	7,323,897	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7,401,473	7,323,897	

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	7,401,473
2	Enter amount from Part I, line 27a	2	-77,576
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,323,897
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,323,897

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	N/A			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 } 3

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	473,933	6,714,563	0.070583
2008	15,879	6,722,079	0.002362
2007	317,200	6,198,746	0.051172
2006	676,653	5,849,462	0.115678
2005	11,746,644	5,938,040	1.978202

2	**Total** of line 1, column (d)	2	2.217997
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	0.443599
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	0
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,630
7	Add lines 5 and 6	7	5,630
8	Enter qualifying distributions from Part XII, line 4	8	559,521

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	5,630
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	5,630
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	5,630
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	6,764		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	20,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	26,764
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	21,134
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 21,134 **Refunded** ▶			11	

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 page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? 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 page 19 of the instructions) ▶ NY			
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 on page 27)? 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

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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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ STEVEN STERN Telephone no. ▶ 561-651-7730

184 BRADLEY PLACE

Located at ▶ PALM BEACH FL ZIP+4 ▶ 33480

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

			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

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 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 (see page 22 of the instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEVEN E STERN 184 BRADLEY PLACE	PALM BEACH FL 33480	DIRECTOR 5.00	0	0	0
STEVEN E STERN 184 BRADLEY PLACE	PALM BEACH FL 33480	PRESIDENT 5.00	0	0	0
STEVEN E STERN 184 BRADLEY PLACE	PALM BEACH FL 33480	SECRETARY 5.00	0	0	0
STEVEN E STERN 184 BRADLEY PLACE	PALM BEACH FL 33480	TREASURER 5.00	0	0	0

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

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

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 (see page 23 of the instructions). If none, enter "NONE."

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

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 NOT APPLICABLE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	0
b	Average of monthly cash balances			1b	0
c	Fair market value of all other assets (see page 25 of the instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	0
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	0
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)			4	0
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	0
6	**Minimum investment return.** Enter 5% of line 5			6	0

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

1	Minimum investment return from Part X, line 6			1	
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,630		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,630
3	Distributable amount before adjustments Subtract line 2c from line 1			3	
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	0

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	559,521
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	559,521
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	5,630
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	553,891

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

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

			(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7					0
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only					
b	Total for prior years 20____ , 20____ , 20____					
3	Excess distributions carryover, if any, to 2010					
a	From 2005	11,228,266				
b	From 2006	387,792				
c	From 2007	15,796				
d	From 2008	30,081				
e	From 2009	152,749				
f	**Total** of lines 3a through e		11,814,684			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 559,521					
a	Applied to 2009, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d	Applied to 2010 distributable amount					
e	Remaining amount distributed out of corpus		559,521			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		12,374,205			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		11,228,266			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		1,145,939			
10	Analysis of line 9					
a	Excess from 2006	387,792				
b	Excess from 2007	15,796				
c	Excess from 2008	30,081				
d	Excess from 2009	152,749				
e	Excess from 2010	559,521				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 N/A				
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	560,787	
4 Dividends and interest from securities			14	2,186	
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					-81,028
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		562,973	-81,028

13 **Total.** Add line 12, columns (b), (d), and (e) 13 481,945

(See worksheet in line 13 instructions on page 29 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) (See page 29 of the instructions)
N/A	

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

▶ Signature of officer or trustee | 2/14/12 Date ▶ PRESIDENT Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Rodney H Ertischek	Rodney H Ertischek	02/06/12	

Firm's name ▶ Rodney H Ertischek PTIN P01072383

Firm's address ▶ 20 Fuller Rd Firm's EIN ▶ 13-3299843

Briarcliff Manor, NY 10510 Phone no 914-762-5018

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received					
Whom Sold	Date Acquired	Date Sold		Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
BRAVER STERN #0516	Various	Various	Purchase	$ 34,275	$	$	$	$ 34,275
BRAVER STERN #0516	Various	Various	Purchase		177,401			-177,401
BRAVER STERN #0509	Various	Various	Purchase		34,053			-34,053
BRAVER STERN #0509	Various	Various	Purchase	96,151				96,151
Total				$ 130,426	$ 211,454	$ 0	$ 0	$ -81,028

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FILING FEE	$ 559	$	$	$ 559
Total	$ 559	$ 0	$ 0	$ 559

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	$ 13,400	$	$	$ 13,400
Total	$ 13,400	$ 0	$ 0	$ 13,400

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Taxes	$ 15,000	$	$	$ 15,000
NYS Corporation Tax				
Delaware Annual Fee	726			726
Payroll Taxes				
NYS Filing Fees	250			250
Total	$ 15,976	$ 0	$ 0	$ 15,976

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
INVESTMENT FEES	5,459			5,459
TELEPHONE	4,140			4,140
BANK FEES/CREDIT CARD	852			852
ADMINISTRATIVE	9,500			9,500
Total	$ 19,951	$ 0	$ 0	$ 19,951

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INVESTMENTS	$ 7,235,070	$ 7,187,535	Cost	$ 6,156,943
Total	$ 7,235,070	$ 7,187,535		$ 6,156,943

Capital Gains Report (From 04/01/2010 To 03/31/2011)

05-09-11 12 14 PM

BRAVER STERN SECURITIES LLC

IC: STERLING, CLIFFORD # IC #: 0516

STEVEN & BONNIE STERN
FOUNDATION INC
184 BRADLEY PLACE
PALM BEACH FL 33480-3705

Account: STEVEN & BONNIE STERN/070-93189

Open Date	Close Date	Quantity	Description	Unit Price	Sale Price	Dollar Cost	Dollar Proceeds	Term	Profit/ Loss
10/20/2009	04/23/2010	1,000	ADVENT CLAYMORE CONV SECS & INCOME FD	15.24	17.68	15,240.00	17,679.70	ST	2,439 70
09/29/2010	01/25/2011	3,000	ALPINE TOTAL DYNAMIC DIVIDEND FUND SHS BENEFICIAL INTEREST	5 47	6.07	16,425.00	18,209 64	ST	1,784 64
10/09/2009	12/16/2010	2,000	ADAMS EXPRESS COMPANY	9 94	10 53	19,880 00	21,056 84	LT	1,176 84
10/15/2009	12/16/2010	700	ADAMS EXPRESS COMPANY	10.10	10 53	7,070 00	7,369 89	LT	299 89
12/16/2010	12/16/2010	1,000	ADAMS EXPRESS COMPANY	10 56	10.53	10,560 00	10,528 42	ST	(31 58)
05/29/2007	01/25/2011	100	BOULDER GROWTH & INCOME FD	9 58	6 33	958 00	632.99	LT	(325 01)
09/24/2007	01/25/2011	204	BOULDER GROWTH & INCOME FD	7.47	6 33	1,523 10	1,291.29	LT	(231 81)
06/27/2008	01/25/2011	696	BOULDER GROWTH & INCOME FD	7.00	6 33	4,872.00	4,405 59	LT	(466 41)
11/11/2010	12/16/2010	1,500	BLACKROCK MUNIHOLDINGS QUALITY FUND II INC	12 78	12 23	19,170 00	18,344.68	ST	(825 32)
03/12/2010	04/07/2010	1,000	BLACKROCK INCOME TRUST INC	6 60	6 41	6,600 00	6,409 89	ST	(190 11)
09/13/2010	01/13/2011	1,000	BLACKROCK INSURED MUNICIPAL TERM TRUST INC	10 10	0 00	10,100 00	0 00	ST	(10,100 00)
08/05/2010	12/13/2010	1,500	COHEN & STEERS INFRASTRUCTURE FUND INC	14 81	16 33	22,215 00	24,491 73	ST	2,276 73
08/06/2010	12/13/2010	1,700	COHEN & STEERS INFRASTRUCTURE FUND INC	14.84	16 33	25,222.56	27,757 30	ST	2,534 74
08/06/2010	12/16/2010	200	COHEN & STEERS INFRASTRUCTURE FUND INC	14 84	16 27	2,967.36	3,253 42	ST	286 06
08/09/2010	12/16/2010	1,700	COHEN & STEERS INFRASTRUCTURE FUND INC	15 01	16 27	25,517.00	27,654.11	ST	2,137 11
08/09/2010	12/17/2010	1,800	COHEN & STEERS INFRASTRUCTURE FUND INC	15 01	16 36	27,018 00	29,447 50	ST	2,429.50
10/08/2009	12/21/2010	1,000	COHEN & STEERS CLOSED-END OPPORTUNITY FD INC	12 00	13 02	12,000 00	13,020 77	LT	1,020 77
09/13/2007	08/04/2010	6,700	CORNERSTONE PROGRESSIVE RETURN FUND	15 00	6 99	100,500.00	46,832 20	LT	(53,667 80)
09/13/2007	08/05/2010	500	CORNERSTONE PROGRESSIVE RETURN FUND	15.00	7 00	7,500 00	3,499 94	LT	(4,000 06)
09/13/2007	08/09/2010	19,500	CORNERSTONE PROGRESSIVE RETURN FUND	15 00	7 05	292,500 00	137,533 10	LT	(154,966 90)
04/13/2009	02/04/2011	200	CLOUGH GLOBAL OPPORTUNITIES FD SH BEN INT	9 84	13.46	1,969.00	2,692.94	LT	723 94
02/07/2007	09/01/2010	4,300	FORT DEARBORN INCOME SECS INC	14 36	16.07	61,748 00	69,089.93	LT	7,341 93
05/07/2009	12/21/2010	2,000	GABELLI GLOBAL DEAL FD COM SH BEN INT	11.82	13 31	23,640 00	26,620.54	LT	2,980.54
08/09/2010	12/16/2010	1,000	GENERAL AMERICAN INVESTORS CO FUND INC	23.62	25 98	23,620 00	25,979.56	ST	2,359 56
08/05/2009	11/11/2010	800	GREATER CHINA FUND INC	12.55	13 50	10,040 00	10,801.82	LT	761.82
10/23/2009	11/11/2010	600	GREATER CHINA FUND INC	13.46	13 50	8,075 00	8,101 36	LT	26 36
04/26/2010	11/11/2010	600	GREATER CHINA FUND INC	11 04	13 50	6,624 00	8,101 36	ST	1,477 36
04/26/2010	12/13/2010	466	GREATER CHINA FUND INC	11 04	12 98	5,144 64	6,050.85	ST	906.21
11/11/2010	11/30/2010	1,000	INVESCO QUALITY MUNICIPAL SECURITIES	13.40	13 78	13,400 00	13,779 76	ST	379 76

Please see important disclosures on Last Page

Capital Gains Report (From 04/01/2010 To 03/31/2011)

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Account. STEVEN & BONNIE STERN/070-93189

Open Date	Close Date	Quantity	Description	Unit Price	Sale Price	Dollar Cost	Dollar Proceeds	Term	Profit/ Loss
08/18/2009	04/07/2010	600	JOHN HANCOCK BANK AND THRIFT OPPORTUNITY FUND	13.84	17.29	8,304 00	10,376 82	ST	2,072.82
03/11/2010	04/07/2010	400	JOHN HANCOCK BANK AND THRIFT OPPORTUNITY FUND	15 73	17 29	6,292.00	6,917 88	ST	625 88
03/11/2010	11/03/2010	1,000	JOHN HANCOCK BANK AND THRIFT OPPORTUNITY FUND	15.73	14 97	15,730 00	14,969 74	ST	(760 26)
03/15/2010	10/12/2010	1,000	LMP CAP & INCOME FD INC	10.77	11 66	10,770.00	11,664 80	ST	894 80
09/24/2010	12/16/2010	4,000	LIBERTY ALL-STAR EQUITY FUND SH BEN INT	4.43	4 77	17,740 00	19,079 67	ST	1,339 67
04/30/2010	12/16/2010	1,700	MACQUARIE GLOBAL INFRASTRUCTURE TOTAL RETURN FD INC	15 73	16.79	26,742 02	28,542 51	ST	1,800 49
03/12/2010	11/03/2010	1,600	MORGAN STANLEY ASIA PACIFIC FUND INC	15 06	16 39	24,096 00	26,225 63	ST	2,129.63
12/21/2010	02/04/2011	500	NUVEEN NORTH CAROLINA DIVID ADVANTAGE MUN FUND	13 81	14 57	6,903 00	7,285 50	ST	382.50
05/11/2009	12/30/2010	3,000	NFJ DIVID INT & PREM STRATEGY FD	11 52	17 38	34,560 00	52,141 21	LT	17,581 21
12/17/2010	12/30/2010	500	NUVEEN MORTGAGE OPPORTUNITY TERM FUND	24 15	25 46	12,075 00	12,728 78	ST	653 78
12/30/2010	01/27/2011	1,000	NUVEEN NORTH CAROLINA PREMIUM INCOME MUNICIPAL FUND-SBI	13 41	13 85	13,410 00	13,849 73	ST	439 73
11/29/2010	01/27/2011	2,400	NUVEEN MUNICIPAL VALUE FUND INC	9 59	9 02	23,012 64	21,647 58	ST	(1,365 06)
11/30/2010	12/22/2010	1,000	PIMCO CALIF MUN INCOME FUND	12.62	12 01	12,620 00	12,014 79	ST	(605 21)
11/30/2010	12/22/2010	2,100	PIMCO MUNICIPAL INCOME FUNDS II	10 63	10 01	22,323 00	21,020 64	ST	(1,302 36)
03/15/2010	12/16/2010	1,500	PETROLEUM & RESOURCES CORP	23 83	26 08	35,745 00	39,119 33	ST	3,374 33
10/15/2009	12/17/2010	100	ROYCE MICRO-CAP TRUST INC	7 51	9 40	751 00	939 98	LT	188 98
10/15/2009	12/17/2010	600	ROYCE MICRO-CAP TRUST INC	7 51	9 35	4,506 00	5,610 90	LT	1,104 90
10/20/2009	12/17/2010	1,000	ROYCE MICRO-CAP TRUST INC	7 55	9 40	7,550 00	9,399 84	LT	1,849 84
03/11/2010	12/13/2010	1,400	ROYCE VALUE TRUST INC	11 73	13 90	16,422 00	19,459 67	ST	3,037 67
03/11/2010	12/17/2010	700	ROYCE VALUE TRUST INC	11 73	13 93	8,211 00	9,750 83	ST	1,539 83
11/03/2009	09/22/2010	300	SOURCE CAPITAL INC	39.34	45 49	11,801 25	13,647 14	ST	1,845 89
11/05/2009	09/22/2010	500	SOURCE CAPITAL INC	40 60	45 49	20,300 00	22,745 24	ST	2,445 24
11/05/2009	12/13/2010	500	TRI CONTINENTAL CORPORATION	11 02	13 42	5,510 00	6,709 88	LT	1,199 88
08/05/2010	12/16/2010	1,000	TRI CONTINENTAL CORPORATION	11 92	13 39	11,920 00	13,389.77	ST	1,469 77
08/09/2010	12/16/2010	2,000	TRI CONTINENTAL CORPORATION	12 03	13 39	24,060 00	26,779 54	ST	2,719 54
09/13/2010	12/21/2010	1,000	WESTERN ASSET/CLAYMORE INFLATION LKD OPP & INC FUND	12 65	12 30	12,650 00	12,299 79	ST	(350 21)
04/30/2010	10/21/2010	1,000	WESTERN ASSET EMERGING MKTS INCOME FD INC	12 91	14 03	12,910 00	14,028 06	ST	1,118 06
08/09/2010	10/21/2010	2,000	WESTERN ASSET EMERGING MKTS INCOME FD INC	13 68	14 03	27,360 00	28,056 12	ST	696 12
04/30/2010	11/11/2010	1,600	WESTERN ASSET EMERGING MKTS DEBT FD INC	18 20	19.41	29,120 00	31,054.19	ST	1,934.19
08/09/2010	11/11/2010	583	WESTERN ASSET EMERGING MKTS DEBT FD INC	18 94	19 41	11,042 02	11,315 37	ST	273 35

Total Gain/Loss	**($143,126.54)**		
Current Period - P&L			
Short Term	**$34,274.55**		
Long Term	**($177,401 09)**	**Total Proceeds**	**$1,113,408.05**

Please see important disclosures on Last Page

Capital Gains Report (From 04/01/2010 To 03/31/2011)

DISCLOSURES:

All values reflect prior business or historical day's close and are displayed in USD

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Capital Gains Report (From 04/01/2010 To 03/31/2011)

05-09-11 12 09 PM

BRAVER STERN SECURITIES LLC

IC: PETE LAPIETRA IC #: 0509

STEVEN & BONNIE STERN
FOUNDATION INC (SPECIAL)
184 BRADLEY PLACE
PALM BEACH FL 33480-3705

Account: STEVEN & BONNIE STERN/070-90350

Open Date	Close Date	Quantity	Description	Unit Price	Sale Price	Dollar Cost	Dollar Proceeds	Term	Profit/ Loss
01/29/1999	04/26/2010	269 59	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0.01878118	1 00	1 00	270.24	269 59	LT	(0.65)
01/29/1999	05/25/2010	448 66	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0 01878118	1.00	1 00	449 77	448.66	LT	(1 11)
01/29/1999	06/25/2010	235 45	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 1 -S-VAR RATE Factor = 0.01878118	1 00	1 00	236 03	235 45	LT	(0 58)
01/29/1999	07/26/2010	264 77	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0.01878118	1 00	1 00	265 42	264.77	LT	(0 65)
01/29/1999	08/25/2010	119 37	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0.01878118	1 00	1 00	119 64	119 37	LT	(0 27)
01/29/1999	09/27/2010	132 63	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0 01878118	1 00	1 00	132 92	132 63	LT	(0 29)
01/29/1999	10/25/2010	130 13	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0 01878118	1 00	1 00	130 42	130 13	LT	(0 29)
01/29/1999	11/26/2010	112 81	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0 01878118	1 00	1 00	113 09	112 81	LT	(0.28)
01/29/1999	12/27/2010	422.24	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0.01878118	1 00	1 00	423 33	422 24	LT	(1 09)
01/29/1999	01/25/2011	53 55203	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0 01878118	0 62	1 00	33 28	53 55	LT	20 27
07/23/2009	01/25/2011	82 73797	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0 01878118	1 51	1 00	124 54	82 74	LT	(41 80)
01/29/1999	02/25/2011	45 34378	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0.01878118	0 62	1 00	28 18	45 34	LT	17 16
07/23/2009	02/25/2011	70 05622	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0 01878118	1 51	1 00	105 44	70 06	LT	(35 38)
01/29/1999	03/25/2011	45 40272	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0.01878118	0 62	1 00	27 98	45 40	LT	17 42
07/23/2009	03/25/2011	70 14728	FANNIE MAE REMIC TRUST CMO/SERIES 1992-G17 17-S-VAR RATE Factor = 0.01878118	1 49	1 00	104 70	70 15	LT	(34 55)
08/06/2008	04/15/2010	1,293 63	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1280 1280-J-VAR RATE Factor = 0 00845459	1 08	1 00	1,395 83	1,293 63	LT	(102 20)
08/06/2008	05/17/2010	1,585 76	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1280 1280-J-VAR RATE Factor = 0 00845459	1 08	1 00	1,712 58	1,585 76	LT	(126 82)

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08/06/2008	06/15/2010	2,729 65	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1280 1280-J-VAR RATE Factor = 0 00845459	1 08	1 00	2,946 99	2,729 65	LT	(217.34)
08/06/2008	07/15/2010	2,199 88	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1280 1280-J-VAR RATE Factor = 0 00845459	1 08	1 00	2,374 68	2,199 88	LT	(174 80)
08/06/2008	08/16/2010	1,745 58	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1280 1280-J-VAR RATE Factor = 0.00845459	1 08	1 00	1,885 09	1,745.58	LT	(139 51)
08/06/2008	09/15/2010	4,451 12	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1280 1280-J-VAR RATE Factor = 0 00845459	1 08	1.00	4,807 55	4,451 12	LT	(356 43)
08/06/2008	10/15/2010	1,372 88	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1280 1280-J-VAR RATE Factor = 0 00845459	1.08	1 00	1,481 47	1,372 88	LT	(108 59)
08/06/2008	11/15/2010	1,316 29	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1280 1280-J-VAR RATE Factor = 0.00845459	1.08	1 00	1,420.63	1,316 29	LT	(104.34)
08/06/2008	12/15/2010	1,395 67	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1280 1280-J-VAR RATE Factor = 0.00845459	1.08	1 00	1,506.68	1,395 67	LT	(111.01)
08/06/2008	01/18/2011	1,194 72	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1280 1280-J-VAR RATE Factor = 0.00845459	1.08	1 00	1,290.43	1,194 72	LT	(95 71)
08/06/2008	02/15/2011	2,872 7	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1280 1280-J-VAR RATE Factor = 0 00845459	1.08	1 00	3,102.84	2,872 70	LT	(230 14)
08/06/2008	03/15/2011	7,302 73	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1280 1280-J-VAR RATE Factor = 0 00845459	1 08	1.00	7,887.76	7,302 73	LT	(585 03)
10/14/2010	10/25/2010	5,342 14	FANNIE MAE CMO/Series 2006-115 ET-VAR RATE 39 1487 % Due 12/ 25/2036	1.89	1 00	10,106 67	5,342 14	ST	(4,764.53) ok
07/10/1992	04/26/2010	148 47	FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF TR 1991-38 CL-SA Factor = 1 0E-8	1.00	1 00	148 10	148 47	LT	0.37
07/10/1992	05/25/2010	93 2	FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF TR 1991-38 CL-SA Factor = 1.0E-8	1.00	1.00	92 97	93 20	LT	0 23
07/10/1992	06/25/2010	47 85	FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF TR 1991-38 CL-SA Factor = 1 0E-8	1 00	1 00	47 73	47 85	LT	0 12
07/10/1992	07/26/2010	45 78	FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF TR 1991-38 CL-SA Factor = 1 0E-8	1 00	1.00	45 67	45 78	LT	0 11
07/10/1992	08/25/2010	87 72	FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF TR 1991-38 CL-SA Factor = 1 0E-8	1 00	1 00	87 50	87 72	LT	0 22
07/10/1992	09/27/2010	47 32	FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF TR 1991-38 CL-SA Factor = 1 0E-8	1.00	1 00	47.20	47 32	LT	0 12
07/10/1992	10/25/2010	81 9	FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF TR 1991-38 CL-SA Factor = 1.0E-8	1.00	1.00	81 71	81 90	LT	0 19
07/10/1992	11/26/2010	71 22	FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF TR 1991-38 CL-SA Factor = 1 0E-8	1 00	1.00	71 05	71 22	LT	0 17
07/10/1992	12/27/2010	43 45	FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF TR 1991-38 CL-SA Factor = 1 0E-8	1 00	1 00	43 35	43 45	LT	0 10
07/10/1992	01/25/2011	41 79	FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF TR 1991-38 CL-SA Factor = 1 0E-8	0 99	1 00	41.56	41 79	LT	0 23

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07/10/1992	02/25/2011	43 28	FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF TR 1991-38 CL-SA Factor = 1 0E-8	0 99	1.00	43 05	43 28	LT	0 23
07/10/1992	03/25/2011	146 73	FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF TR 1991-38 CL-SA Factor = 1 0E-8	0 23	1 00	33 24	146.73	LT	113 49
02/14/2011	02/25/2011	32,943.93	FEDERAL NATIONAL MTG ASSN SER 2010-150 CL SH Factor = 0 74512327	1 01	1 00	33,108 65	32,943 93	ST	(164 72)
02/14/2011	03/25/2011	16,193 29	FEDERAL NATIONAL MTG ASSN SER 2010-150 CL SH Factor = 0 74512327	100.50 1 87	1 00	16274.26 30,277 69	16,193.29	ST	(14,084.40) (80.97)
02/17/2011	03/16/2011	8,172 8	GOVERNMENT NATIONAL MTG ASSN SERIES 2007-48 CLASS SY Factor = 0 34711201	1.22	1 00	9,996 36	8,172 80	ST	(1,823 56)
03/25/2010	04/26/2010	64,770 19	FANNIE MAE CMO/Series 2009-71 SX-VAR RATE 13.3563 % Due 09/25/2039	1 00	1 00	64,972 60	64,770.19	ST	(202 41)
03/25/2010	05/25/2010	56,286 93	FANNIE MAE CMO/Series 2009-71 SX-VAR RATE 13 3563 % Due: 09/25/2039	1 00	1 00	56,462.83	56,286.93	ST	(175 90)
03/25/2010	06/25/2010	79,609 38	FANNIE MAE CMO/Series 2009-71 SX-VAR RATE 13 3563 % Due. 09/25/2039	1 00	1 00	79,858 16	79,609.38	ST	(248 78)
03/25/2010	07/26/2010	73,605 34	FANNIE MAE CMO/Series 2009-71 SX-VAR RATE 13 3563 % Due 09/25/2039	1 00	1 00	73 835 36	73,605.34	ST	(230 02)
03/25/2010	08/25/2010	98,051 65	FANNIE MAE CMO/Series 2009-71 SX-VAR RATE 13 3563 % Due 09/25/2039	1 00	1.00	98,358 06	98,051 65	ST	(306 41)
03/25/2010	09/27/2010	167,552 84	FANNIE MAE CMO/Series 2009-71 SX-VAR RATE 13 3563 % Due 09/25/2039	1 00	1 00	168,076 44	167,552.84	ST	(523 60)
03/25/2010	10/25/2010	219,256 58	FANNIE MAE CMO/Series 2009-71 SX-VAR RATE 13 3563 % Due 09/25/2039	1 00	1 00	219,941 76	219,256.58	ST	(685 18)
03/25/2010	11/26/2010	226,602 07	FANNIE MAE CMO/Series 2009-71 SX-VAR RATE 13 3563 % Due 09/25/2039	1 00	1 00	227 310 20	226,602 07	ST	(708.13)
03/25/2010	12/27/2010	16,682 65	FANNIE MAE CMO/Series 2009-71 SX-VAR RATE 13 3563 % Due 09/25/2039	1 00	1 00	16 734.78	16,682.65	ST	(52.13)
09/27/2010	10/25/2010	934,892 84	FANNIE MAE CMO/Series 2009-107 KA-FIXED RT 5.0 % Due 05/25/2047	1 00	1 00	932,263 45	934,892.84	ST	2,629 39
06/11/2010	07/20/2010	340 5	GINNIE MAE CMO/Series 2010-70 SE-VAR RATE 13 3112 % Due 03/20/2039	1 01	1.00	343 40	340 50	ST	(2 90)
06/11/2010	08/20/2010	18,974 83	GINNIE MAE CMO/Series 2010-70 SE-VAR RATE 13 3112 % Due 03/20/2039	1 01	1 00	19,163 28	18,974 83	ST	(188 45)
06/11/2010	09/20/2010	29,682.09	GINNIE MAE CMO/Series 2010-70 SE-VAR RATE 13 3112 % Due 03/20/2039	1 01	1.00	29,972 32	29,682.09	ST	(290 23)
06/11/2010	10/20/2010	34,826 82	GINNIE MAE CMO/Series 2010-70 SE-VAR RATE 13 3112 % Due 03/20/2039	1 01	1 00	35,174 27	34,826.82	ST	(347 45)
06/11/2010	11/22/2010	37,984 66	GINNIE MAE CMO/Series 2010-70 SE-VAR RATE 13 3112 % Due 03/20/2039	1 01	1 00	38,364 87	37,984 66	ST	(380 21)
06/11/2010	12/20/2010	44,857.34	GINNIE MAE CMO/Series 2010-70 SE-VAR RATE 13 3112 % Due 03/20/2039	1 01	1 00	45,298 16	44,857 34	ST	(440 82)

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06/11/2010	01/20/2011	32,341 51	GINNIE MAE CMO/Series 2010-70 SE-VAR RATE 13.3112 % Due· 03/ 20/2039	1 01	1 00	32,665 58	32,341 51	ST	(324.07)
06/11/2010	02/22/2011	26,037 13	GINNIE MAE CMO/Senes 2010-70 SE-VAR RATE 13 3112 % Due· 03/ 20/2039	1 01	1 00	26,298 02	26,037 13	ST	(260 89)
06/11/2010	03/21/2011	18,091 08	GINNIE MAE CMO/Senes 2010-70 SE-VAR RATE 13 3112 % Due 03/ 20/2039	1 01	1 00	18,272 36	18,091.08	ST	(181.28)
07/23/2009	03/15/2011	111 63	FEDERAL HOME LN MTG CORP MLTCL MTG PARTN CTFS GTD SER 1540 CL 1540-IA Factor = 0 01557394	1.10	1.00	122 46	111.63	LT	(10 83)
07/23/2009	04/15/2010	898 22	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1570 SB-VAR RATE Factor = 0.02378097	1 13	1 00	1,013 37	898 22	ST	(115 15)
07/23/2009	05/17/2010	1,037 43	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1570 SB-VAR RATE Factor = 0.02378097	1 13	1 00	1,170 43	1,037 43	ST	(133 00)
07/23/2009	06/15/2010	976 82	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1570 SB-VAR RATE Factor = 0 02378097	1 13	1 00	1,102 05	976 82	ST	(125 23)
07/23/2009	07/15/2010	460.26	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1570 SB-VAR RATE Factor = 0 02378097	1 13	1 00	519.27	460.26	ST	(59 01)
07/23/2009	08/16/2010	566 15	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1570 SB-VAR RATE Factor = 0 02378097	1.13	1 00	638 73	566.15	LT	(72.58)
07/23/2009	09/15/2010	843 26	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1570 SB-VAR RATE Factor = 0 02378097	1.13	1 00	951 37	843 26	LT	(108.11)
07/23/2009	10/15/2010	773 4	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1570 SB-VAR RATE Factor = 0.02378097	1 13	1 00	872 55	773.40	LT	(99 15)
07/23/2009	11/15/2010	610 85	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1570 SB-VAR RATE Factor = 0 02378097	1 13	1 00	689 16	610 85	LT	(78 31)
07/23/2009	12/15/2010	1,139 88	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1570 SB-VAR RATE Factor = 0 02378097	1 11	1 00	1,268 48	1,139 88	LT	(128 60)
07/23/2009	01/18/2011	613 56	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1570 SB-VAR RATE Factor = 0 02378097	1 15	1 00	706 35	613 56	LT	(92 79)
07/23/2009	02/15/2011	1,078 46	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1570 SB-VAR RATE Factor = 0.02378097	1 15	1 00	1,241.55	1,078 46	LT	(163.09)
07/23/2009	03/15/2011	541 73	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1570 SB-VAR RATE Factor = 0 02378097	1.15	1 00	623 65	541 73	LT	(81 92)
08/30/1999	04/15/2010	292 06	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1641 SA-VAR RATE Factor = 0 12255077	0 99	1 00	289 13	292 06	LT	2 93
08/30/1999	05/17/2010	164.5	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1641 SA-VAR RATE Factor = 0 12255077	0.99	1.00	162 85	164.50	LT	1 65
08/30/1999	06/15/2010	292 15	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1641 SA-VAR RATE Factor = 0 12255077	0 99	1 00	289 19	292 15	LT	2 96
08/30/1999	07/15/2010	207 57	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1641 SA-VAR RATE Factor = 0 12255077	0 99	1 00	205 48	207 57	LT	2 09
08/30/1999	08/16/2010	196 2	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1641 SA-VAR RATE Factor = 0 12255077	0 99	1.00	194.22	196 20	LT	1 98

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08/30/1999	09/15/2010	229 69	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1641 SA-VAR RATE Factor = 0 12255077	0 99	1 00	227 35	229 69	LT	2 34
08/30/1999	10/15/2010	175 05	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1641 SA-VAR RATE Factor = 0 12255077	0 99	1 00	173 28	175 05	LT	1.77
08/30/1999	11/15/2010	161 06	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1641 SA-VAR RATE Factor = 0.12255077	0 99	1 00	159 43	161.06	LT	1 63
08/30/1999	12/15/2010	168 82	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1641 SA-VAR RATE Factor = 0.12255077	0.99	1 00	167 12	168.82	LT	1 70
08/30/1999	01/18/2011	307 59	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1641 SA-VAR RATE Factor = 0 12255077	0.99	1 00	304 59	307.59	LT	3.00
08/30/1999	02/15/2011	248 84	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1641 SA-VAR RATE Factor = 0.12255077	0.99	1 00	246 42	248.84	LT	2.42
08/30/1999	03/15/2011	196 65	FEDERAL HOME LOAN MORTGAGE CORPORATION CMO/SERIES 1641 SA-VAR RATE Factor = 0 12255077	0 99	1 00	194 74	196 65	LT	1.91
07/23/2009	04/19/2010	1,225 94	FANNIE MAE REMIC TRUST CMO/SERIES 1997-83 NO-FIXED RT 6 5 % Due. 12/18/2027	1 08	1 00	1,322 32	1,225 94	ST	(96.38)
07/23/2009	05/18/2010	680 37	FANNIE MAE REMIC TRUST CMO/SERIES 1997-83 NO-FIXED RT 6 5 % Due 12/18/2027	1 08	1 00	733 78	680.37	ST	(53 41)
07/23/2009	06/18/2010	306 77	FANNIE MAE REMIC TRUST CMO/SERIES 1997-83 NO-FIXED RT 6 5 % Due 12/18/2027	1 08	1 00	330 79	306.77	ST	(24.02)
07/23/2009	07/19/2010	149 73	FANNIE MAE REMIC TRUST CMO/SERIES 1997-83 NO-FIXED RT 6.5 % Due 12/18/2027	1 08	1 00	161 35	149 73	ST	(11 62)
07/23/2009	08/18/2010	121 87	FANNIE MAE REMIC TRUST CMO/SERIES 1997-83 NO-FIXED RT 6 5 % Due 12/18/2027	1.08	1 00	131 38	121 87	LT	(9 51)
07/23/2009	09/20/2010	445 8	FANNIE MAE REMIC TRUST CMO/SERIES 1997-83 NO-FIXED RT 6 5 % Due 12/18/2027	1 08	1 00	480 74	445 80	LT	(34 94)
07/23/2009	10/18/2010	216 47	FANNIE MAE REMIC TRUST CMO/SERIES 1997-83 NO-FIXED RT 6 5 % Due 12/18/2027	1 08	1 00	233 34	216.47	LT	(16 87)
07/23/2009	11/18/2010	354 11	FANNIE MAE REMIC TRUST CMO/SERIES 1997-83 NO-FIXED RT 6 5 % Due 12/18/2027	1 08	1 00	381 99	354 11	LT	(27 88)
07/23/2009	12/20/2010	403 79	FANNIE MAE REMIC TRUST CMO/SERIES 1997-83 NO-FIXED RT 6 5 % Due 12/18/2027	1 08	1 00	435 45	403.79	LT	(31 66)
07/23/2009	01/18/2011	473 23	FANNIE MAE REMIC TRUST CMO/SERIES 1997-83 NO-FIXED RT 6 5 % Due 12/18/2027	1 07	1 00	506 77	473 23	LT	(33 54)
07/23/2009	02/18/2011	129 81	FANNIE MAE REMIC TRUST CMO/SERIES 1997-83 NO-FIXED RT 6 5 % Due 12/18/2027	1.07	1 00	139 01	129.81	LT	(9 20)
07/23/2009	03/18/2011	110 22	FANNIE MAE REMIC TRUST CMO/SERIES 1997-83 NO-FIXED RT 6.5 % Due 12/18/2027	1 07	1 00	118 03	110 22	LT	(7 81)
07/23/2009	04/19/2010	1,142 59	FANNIE MAE REMIC TRUST CMO/SERIES 1998-34 AL-VAR RATE Factor = 0 06725275	1.09	1 00	1,242 71	1,142 59	ST	(100 12)
07/23/2009	05/18/2010	301 07	FANNIE MAE REMIC TRUST CMO/SERIES 1998-34 AL-VAR RATE Factor = 0 06725275	1 09	1 00	327 33	301 07	ST	(26 26)

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07/23/2009	06/18/2010	727.66	FANNIE MAE REMIC TRUST CMO/SERIES 1998-34 AL-VAR RATE Factor = 0 06725275	1 09	1 00	791 31	727.66	ST	(63.65)
07/23/2009	07/19/2010	230 7	FANNIE MAE REMIC TRUST CMO/SERIES 1998-34 AL-VAR RATE Factor = 0 06725275	1 09	1 00	250 62	230 70	ST	(19 92)
07/23/2009	08/18/2010	870 34	FANNIE MAE REMIC TRUST CMO/SERIES 1998-34 AL-VAR RATE Factor = 0 06725275	1 09	1 00	946 57	870 34	LT	(76 23)
07/23/2009	09/20/2010	372 01	FANNIE MAE REMIC TRUST CMO/SERIES 1998-34 AL-VAR RATE Factor = 0 06725275	1.09	1 00	404.61	372.01	LT	(32 60)
07/23/2009	10/18/2010	358 96	FANNIE MAE REMIC TRUST CMO/SERIES 1998-34 AL-VAR RATE Factor = 0 06725275	1.09	1 00	390 25	358.96	LT	(31 29)
07/23/2009	11/18/2010	1,025 53	FANNIE MAE REMIC TRUST CMO/SERIES 1998-34 AL-VAR RATE Factor = 0.06725275	1.09	1 00	1,115 62	1,025 53	LT	(90 09)
07/23/2009	12/20/2010	916 45	FANNIE MAE REMIC TRUST CMO/SERIES 1998-34 AL-VAR RATE Factor = 0 06725275	1.09	1.00	996 85	916 45	LT	(80.40)
07/23/2009	01/18/2011	482 25	FANNIE MAE REMIC TRUST CMO/SERIES 1998-34 AL-VAR RATE Factor = 0 06725275	1 06	1 00	510.24	482.25	LT	(27.99)
07/23/2009	02/18/2011	505 26	FANNIE MAE REMIC TRUST CMO/SERIES 1998-34 AL-VAR RATE Factor = 0 06725275	1 06	1 00	534 60	505 26	LT	(29 34)
07/23/2009	03/18/2011	628 45	FANNIE MAE REMIC TRUST CMO/SERIES 1998-34 AL-VAR RATE Factor = 0 06725275	1.06	1 00	664.93	628 45	LT	(36 48)
07/23/2009	04/26/2010	2,936 96	FANNIE MAE CMO/SERIES 2001-1 B-RCR-FIXED RT Factor = 0 03803018	1 07	1 00	3,139 90	2,936 96	ST	(202 94)
07/23/2009	05/25/2010	699 44	FANNIE MAE CMO/SERIES 2001-1 B-RCR-FIXED RT Factor = 0 03803018	1 07	1 00	747 77	699 44	ST	(48 33)
07/23/2009	06/25/2010	1,212 43	FANNIE MAE CMO/SERIES 2001-1 B-RCR-FIXED RT Factor = 0 03803018	1 07	1 00	1,296 21	1,212 43	ST	(83 78)
07/23/2009	07/26/2010	401 28	FANNIE MAE CMO/SERIES 2001-1 B-RCR-FIXED RT Factor = 0 03803018	1 07	1 00	429 01	401 28	LT	(27 73)
07/23/2009	08/25/2010	444.02	FANNIE MAE CMO/SERIES 2001-1 B-RCR-FIXED RT Factor = 0 03803018	1 07	1 00	474 70	444.02	LT	(30.68)
07/23/2009	09/27/2010	489 43	FANNIE MAE CMO/SERIES 2001-1 B-RCR-FIXED RT Factor = 0 03803018	1 07	1 00	523 25	489 43	LT	(33 82)
07/23/2009	10/25/2010	1,435 07	FANNIE MAE CMO/SERIES 2001-1 B-RCR-FIXED RT Factor = 0 03803018	1 07	1.00	1,534 23	1,435 07	LT	(99.16)
07/23/2009	11/26/2010	393 3	FANNIE MAE CMO/SERIES 2001-1 B-RCR-FIXED RT Factor = 0 03803018	1 07	1 00	420 48	393.30	LT	(27.18)
07/23/2009	12/27/2010	411 71	FANNIE MAE CMO/SERIES 2001-1 B-RCR-FIXED RT Factor = 0 03803018	1.07	1 00	439.99	411 71	LT	(28 28)
07/23/2009	01/25/2011	1,285 44	FANNIE MAE CMO/SERIES 2001-1 B-RCR-FIXED RT Factor = 0 03803018	1 11	1 00	1,427 00	1,285 44	LT	(141 56)
07/23/2009	02/25/2011	636.19	FANNIE MAE CMO/SERIES 2001-1 B-RCR-FIXED RT Factor = 0 03803018	1 11	1 00	706.25	636 19	LT	(70.06)

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07/23/2009	03/25/2011	280 21	FANNIE MAE CMO/SERIES 2001-1 B-RCR-FIXED RT Factor = 0 03803018	1.11	1.00	311 07	280 21	LT	(30 86)
10/13/2010	10/25/2010	2,351 49	FANNIE MAE CMO/SERIES 2002-77 S-VAR RATE 14 0936 % Due 12/ 25/2032	1.15	1 00	2,715 80	2,351 49	ST	(364 31)
10/13/2010	11/26/2010	2,662 31	FANNIE MAE CMO/SERIES 2002-77 S-VAR RATE 14 0936 % Due: 12/ 25/2032	1 15	1 00	3,074 16	2,662 31	ST	(411 85)
10/13/2010	12/27/2010	2,323 84	FANNIE MAE CMO/SERIES 2002-77 S-VAR RATE 14.0936 % Due: 12/ 25/2032	1.15	1.00	2,683 34	2,323 84	ST	(359 50)
10/13/2010	01/25/2011	3,130 98	FANNIE MAE CMO/SERIES 2002-77 S-VAR RATE 14 0936 % Due: 12/ 25/2032	1 16	1 00	3,616 35	3,130 98	ST	(485 37)
10/13/2010	02/25/2011	2,116 42	FANNIE MAE CMO/SERIES 2002-77 S-VAR RATE 14 0936 % Due· 12/ 25/2032	1 16	1.00	2,444 51	2,116 42	ST	(328 09)
10/13/2010	03/25/2011	1,820 73	FANNIE MAE CMO/SERIES 2002-77 S-VAR RATE 14 0936 % Due 12/ 25/2032	1.30	1 00	2,363.99	1,820.73	ST	(543 26)
04/27/2010	06/25/2010	11,060 52	FEDERAL NATL MTG ASSN SERIES 2003-89 CLASS US Factor = 0 19604001	0 99	1 00	10,977.57	11,060.52	ST	82 95
04/27/2010	07/26/2010	13,120 72	FEDERAL NATL MTG ASSN SERIES 2003-89 CLASS US Factor = 0 19604001	0.99	1 00	13,022 31	13,120 72	ST	98.41
04/27/2010	08/25/2010	19,002 33	FEDERAL NATL MTG ASSN SERIES 2003-89 CLASS US Factor = 0 19604001	0.99	1 00	18,859.81	19,002.33	ST	142.52
04/27/2010	09/27/2010	30,228 68	FEDERAL NATL MTG ASSN SERIES 2003-89 CLASS US Factor = 0 19604001	0 99	1.00	30,001 96	30,228 68	ST	226 72
04/27/2010	10/25/2010	40,985 62	FEDERAL NATL MTG ASSN SERIES 2003-89 CLASS US Factor = 0 19604001	0 99	1 00	40,678 23	40,985 62	ST	307 39
04/27/2010	11/26/2010	36,195 08	FEDERAL NATL MTG ASSN SERIES 2003-89 CLASS US Factor = 0 19604001	0 99	1 00	35,923 62	36,195 08	ST	271 46
04/27/2010	12/27/2010	42,549 72	FEDERAL NATL MTG ASSN SERIES 2003-89 CLASS US Factor = 0 19604001	0.99	1 00	42,229 21	42,549 72	ST	320.51
04/27/2010	01/25/2011	37,892 87	FEDERAL NATL MTG ASSN SERIES 2003-89 CLASS US Factor = 0 19604001	0 99	1 00	37,608 92	37,892.87	ST	283 95
04/27/2010	02/25/2011	23,056 31	FEDERAL NATL MTG ASSN SERIES 2003-89 CLASS US Factor = 0 19604001	0 99	1 00	22,883 54	23,056.31	ST	172 77
04/27/2010	03/25/2011	15,703 06	FEDERAL NATL MTG ASSN SERIES 2003-89 CLASS US Factor = 0.19604001	0.99	1 00	15,585 39	15,703 06	ST	117 67
06/26/2007	04/15/2010	24,330 62	FEDERAL HOME LOAN MTG CORP SERIES 2764 CLASS SM Factor = 0 14230498	0 89	1 00	21,654 48	24,330 62	LT	2,676 14
06/26/2007	05/17/2010	15,242 35	FEDERAL HOME LOAN MTG CORP SERIES 2764 CLASS SM Factor = 0 14230498	0 89	1 00	13,563 56	15,242 35	LT	1,678 79
06/26/2007	06/15/2010	7,173 65	FEDERAL HOME LOAN MTG CORP SERIES 2764 CLASS SM Factor = 0 14230498	0 89	1 00	6,384 22	7,173 65	LT	789 43
06/26/2007	07/15/2010	9,497 31	FEDERAL HOME LOAN MTG CORP SERIES 2764 CLASS SM Factor = 0 14230498	0 89	1 00	8,452 14	9,497 31	LT	1,045.17

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06/26/2007	08/16/2010	4,762 33	FEDERAL HOME LOAN MTG CORP SERIES 2764 CLASS SM Factor = 0 14230498	0 89	1 00	4,238 10	4,762 33	LT	524 23
06/26/2007	09/15/2010	15,202 66	FEDERAL HOME LOAN MTG CORP SERIES 2764 CLASS SM Factor = 0 14230498	0 89	1 00	13,528 66	15,202 66	LT	1,674 00
06/26/2007	10/15/2010	8,178 58	FEDERAL HOME LOAN MTG CORP SERIES 2764 CLASS SM Factor = 0 14230498	0.89	1.00	7,278 22	8,178 58	LT	900.36
06/26/2007	11/15/2010	4,513 05	FEDERAL HOME LOAN MTG CORP SERIES 2764 CLASS SM Factor = 0 14230498	0 89	1.00	4,015.84	4,513 05	LT	497.21
06/26/2007	12/15/2010	11,548 42	FEDERAL HOME LOAN MTG CORP SERIES 2764 CLASS SM Factor = 0 14230498	0 89	1 00	10,278 38	11,548 42	LT	1,270 04
06/26/2007	01/18/2011	27,679 32	FEDERAL HOME LOAN MTG CORP SERIES 2764 CLASS SM Factor = 0 14230498	0 89	1 00	24,636 90	27,679 32	LT	3,042 42
06/26/2007	02/15/2011	1 26	FEDERAL HOME LOAN MTG CORP SERIES 2764 CLASS SM Factor = 0 14230498	0 89	1 00	1 12	1 26	LT	0.14
06/26/2007	03/15/2011	3,599 14	FEDERAL HOME LOAN MTG CORP SERIES 2764 CLASS SM Factor = 0 14230498	0.89	1.00	3,203 54	3,599 14	LT	395 60
06/26/2007	04/15/2010	11,156 26	FEDERAL HOME LOAN MTG CORP SERIES 2780 CLASS SH Factor = 0 02281964	0 79	1 00	8,819 02	11,156 26	LT	2,337 24
06/26/2007	05/17/2010	1,547 77	FEDERAL HOME LOAN MTG CORP SERIES 2780 CLASS SH Factor = 0 02281964	0 79	1.00	1,223 07	1,547 77	LT	324 70
06/26/2007	06/15/2010	8,358 67	FEDERAL HOME LOAN MTG CORP SERIES 2780 CLASS SH Factor = 0 02281964	0 79	1.00	6,607 53	8,358 67	LT	1,751 14
06/26/2007	07/15/2010	0.33	FEDERAL HOME LOAN MTG CORP SERIES 2780 CLASS SH Factor = 0 02281964	0 00	1 00	0 00	0 33	LT	0 33
06/26/2007	08/16/2010	13,881 75	FEDERAL HOME LOAN MTG CORP SERIES 2780 CLASS SH Factor = 0 02281964	0 79	1 00	10,975 08	13,881 75	LT	2,906 67
06/26/2007	09/15/2010	29,911 12	FEDERAL HOME LOAN MTG CORP SERIES 2780 CLASS SH Factor = 0 02281964	0 79	1 00	23,648 00	29,911 12	LT	6,263 12
06/26/2007	10/15/2010	30,892.28	FEDERAL HOME LOAN MTG CORP SERIES 2780 CLASS SH Factor = 0 02281964	0 79	1.00	24,424 98	30,892 28	LT	6,467 30
06/26/2007	11/15/2010	32,280 32	FEDERAL HOME LOAN MTG CORP SERIES 2780 CLASS SH Factor = 0 02281964	0 79	1 00	25,521 68	32,280 32	LT	6,758 64
06/26/2007	12/15/2010	30,499 09	FEDERAL HOME LOAN MTG CORP SERIES 2780 CLASS SH Factor = 0 02281964	0 79	1 00	24,114 17	30,499 09	LT	6,384 92
06/26/2007	01/18/2011	28,760 22	FEDERAL HOME LOAN MTG CORP SERIES 2780 CLASS SH Factor = 0.02281964	0 79	1 00	22,741 02	28,760 22	LT	6,019 20
06/26/2007	02/15/2011	10,377.17	FEDERAL HOME LOAN MTG CORP SERIES 2780 CLASS SH Factor = 0 02281964	0.79	1 00	8,205.34	10,377 17	LT	2,171 83
06/26/2007	03/15/2011	2,417 31	FEDERAL HOME LOAN MTG CORP SERIES 2780 CLASS SH Factor = 0 02281964	0 79	1 00	1,911 39	2,417 31	LT	505.92
06/22/2004	04/20/2010	0 44	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-27 CLASS SG Factor = 0 01991401	0.61	1 00	0 27	0 44	LT	0 17

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06/22/2004	05/20/2010	0 45	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-27 CLASS SG Factor = 0 01991401	0 60	1.00	0 27	0 45	LT	0 18
06/22/2004	06/21/2010	0 44	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-27 CLASS SG Factor = 0.01991401	0 61	1 00	0.27	0 44	LT	0.17
06/22/2004	07/20/2010	0 45	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-27 CLASS SG Factor = 0.01991401	0.60	1 00	0.27	0 45	LT	0 18
06/22/2004	08/20/2010	0 45	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-27 CLASS SG Factor = 0 01991401	0.60	1 00	0.27	0 45	LT	0 18
06/22/2004	09/20/2010	0 45	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-27 CLASS SG Factor = 0 01991401	0.60	1.00	0 27	0 45	LT	0 18
06/22/2004	10/20/2010	0 45	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-27 CLASS SG Factor = 0 01991401	0 60	1 00	0.27	0 45	LT	0.18
06/22/2004	11/22/2010	0 46	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-27 CLASS SG Factor = 0 01991401	0 59	1 00	0.27	0 46	LT	0 19
06/22/2004	12/20/2010	3,405 68	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-27 CLASS SG Factor = 0 01991401	0 98	1.00	3,337 79	3,405 68	LT	67.89
06/22/2004	01/20/2011	2,537 99	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-27 CLASS SG Factor = 0 01991401	0 98	1 00	2,487 85	2,537 99	LT	50 14
06/22/2004	02/22/2011	1,825 47	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-27 CLASS SG Factor = 0.01991401	0.98	1 00	1,789 40	1,825 47	LT	36.07
06/22/2004	03/21/2011	0 46	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-27 CLASS SG Factor = 0 01991401	0.98	1 00	0 45	0 46	LT	0 01
10/13/2010	10/25/2010	935 45	FANNIE MAE CMO/SERIES 2004-46 QB-RCR-VAR RATE 23 1496 % Due 05/25/2034	1 33	1 00	1,248.42	935 45	ST	(312 97)
10/13/2010	11/26/2010	449 95	FANNIE MAE CMO/SERIES 2004-46 QB-RCR-VAR RATE 23 1496 % Due 05/25/2034	1 33	1 00	600 26	449 95	ST	(150 31)
10/13/2010	12/27/2010	1,253 87	FANNIE MAE CMO/SERIES 2004-46 QB-RCR-VAR RATE 23 1496 % Due 05/25/2034	1 33	1 00	1,673 23	1,253 87	ST	(419.36)
10/13/2010	01/25/2011	710.87	FANNIE MAE CMO/SERIES 2004-46 QB-RCR-VAR RATE 23 1496 % Due 05/25/2034	1 34	1 00	949 03	710.87	ST	(238 16)
10/13/2010	02/25/2011	1,582 62	FANNIE MAE CMO/SERIES 2004-46 QB-RCR-VAR RATE 23 1496 % Due 05/25/2034	1 34	1 00	2,112 84	1,582 62	ST	(530 22)
10/13/2010	03/25/2011	772 82	FANNIE MAE CMO/SERIES 2004-46 QB-RCR-VAR RATE 23 1496 % Due. 05/25/2034	133.50 2 65	1 00	1031.72 2,047 75	772 82	ST	(1,274.93) (258.90)
09/28/2004	04/26/2010	27,496 18	FANNIE MAE CMO/SERIES 2004-61 SC-VAR RATE Factor = 1 0E-8	1.02	1 00	27,909 95	27,496.18	LT	(413.77)
09/28/2004	05/25/2010	27,530 76	FANNIE MAE CMO/SERIES 2004-61 SC-VAR RATE Factor = 1.0E-8	1 02	1 00	27,945 58	27,530.76	LT	(414.82)
09/28/2004	06/25/2010	24,650 63	FANNIE MAE CMO/SERIES 2004-61 SC-VAR RATE Factor = 1 0E-8	1 02	1 00	25,021 79	24,650 63	LT	(371 16)
04/30/2010	05/17/2010	23,907 39	FREDDIE MAC CMO/SERIES 2863 JS-VAR RATE Factor = 1.0E-8	1 02	1 00	24,445 31	23,907 39	ST	(537 92)
04/30/2010	06/15/2010	4,439 7	FREDDIE MAC CMO/SERIES 2863 JS-VAR RATE Factor = 1 0E-8	1 02	1 00	4 539 59	4,439 70	ST	(99 89)
04/30/2010	07/15/2010	52,632	FREDDIE MAC CMO/SERIES 2863 JS-VAR RATE Factor = 1 0E-8	1 02	1 00	53,816 22	52,632 00	ST	(1,184 22)
04/30/2010	08/16/2010	23,326 92	FREDDIE MAC CMO/SERIES 2863 JS-VAR RATE Factor = 1 0E-8	1 02	1 00	23,851 78	23,326 92	ST	(524 86)
04/30/2010	09/15/2010	72,132 92	FREDDIE MAC CMO/SERIES 2863 JS-VAR RATE Factor = 1 0E-8	1 02	1 00	73,755 91	72,132 92	ST	(1,622 99)

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04/30/2010	10/15/2010	126,318.87	FREDDIE MAC CMO/SERIES 2863 JS-VAR RATE Factor = 1 0E-8	1 02	1 00	129,161 04	126,318 87	ST	(2,842 17)
04/30/2010	11/15/2010	78,123 38	FREDDIE MAC CMO/SERIES 2863 JS-VAR RATE Factor = 1 0E-8	1 02	1 00	79,451 01	78,123 38	ST	(1,327 63)
04/30/2010	12/15/2010	116,268 45	FREDDIE MAC CMO/SERIES 2863 JS-VAR RATE Factor = 1 0E-8	1 02	1 00	118,884.49	116,268 45	ST	(2,616 04)
04/30/2010	01/18/2011	38,022 53	FREDDIE MAC CMO/SERIES 2863 JS-VAR RATE Factor = 1 0E-8	1 02	1 00	38,878.02	38,022 53	ST	(855 49)
04/30/2010	02/15/2011	4,743.63	FREDDIE MAC CMO/SERIES 2863 JS-VAR RATE Factor = 1 0E-8	1 02	1 00	4,850 35	4,743 63	ST	(106 72)
06/26/2007	04/26/2010	2,205.42	FEDERAL NATIONAL MTG ASSN SERIES 2004-85 CLASS S Factor = 0 07105937	0.78	1 00	1,723 91	2,205 42	LT	481 51
06/26/2007	05/25/2010	8,428 64	FEDERAL NATIONAL MTG ASSN SERIES 2004-85 CLASS S Factor = 0 07105937	0 78	1 00	6,588 49	8,428 64	LT	1,840 15
06/26/2007	06/25/2010	41,374 3	FEDERAL NATIONAL MTG ASSN SERIES 2004-85 CLASS S Factor = 0 07105937	0 78	1 00	32,347 03	41,374.30	LT	9,027 27
06/26/2007	07/26/2010	2,120 38	FEDERAL NATIONAL MTG ASSN SERIES 2004-85 CLASS S Factor = 0.07105937	0 78	1 00	1,657 34	2,120 38	LT	463 04
06/26/2007	08/25/2010	477 7	FEDERAL NATIONAL MTG ASSN SERIES 2004-85 CLASS S Factor = 0 07105937	0.78	1 00	372 84	477.70	LT	104 86
06/28/2007	09/27/2010	7,145 31	FEDERAL NATIONAL MTG ASSN SERIES 2004-85 CLASS S Factor = 0 07105937	0 78	1 00	5,586 06	7,145 31	LT	1,559 25
06/26/2007	10/25/2010	5,869 1	FEDERAL NATIONAL MTG ASSN SERIES 2004-85 CLASS S Factor = 0 07105937	0 78	1 00	4,588 58	5,869 10	LT	1,280.52
06/26/2007	11/26/2010	17,379 19	FEDERAL NATIONAL MTG ASSN SERIES 2004-85 CLASS S Factor = 0 07105937	0 78	1 00	13,587 38	17,379 19	LT	3,791.81
06/26/2007	12/27/2010	18,138 08	FEDERAL NATIONAL MTG ASSN SERIES 2004-85 CLASS S Factor = 0 07105937	0.78	1 00	14,180 62	18,138 08	LT	3,957 46
06/26/2007	01/25/2011	7,437 95	FEDERAL NATIONAL MTG ASSN SERIES 2004-85 CLASS S Factor = 0 07105937	0 78	1 00	5,815 24	7,437 95	LT	1,622 71
06/26/2007	02/25/2011	7,969 65	FEDERAL NATIONAL MTG ASSN SERIES 2004-85 CLASS S Factor = 0 07105937	0 78	1.00	6,230 93	7,969 65	LT	1,738 72
06/26/2007	03/25/2011	233 41	FEDERAL NATIONAL MTG ASSN SERIES 2004-85 CLASS S Factor = 0 07105937	0.78	1 00	182 49	233 41	LT	50 92
06/26/2007	04/20/2010	2,694 33	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-089 CLASS SJ Factor = 0 28409926	0 85	1 00	2,282.58	2,694 33	LT	411 75
06/26/2007	06/21/2010	3,032 67	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-089 CLASS SJ Factor = 0 28409926	0 85	1 00	2,567 19	3,032 67	LT	465.48
06/26/2007	09/20/2010	6,401 46	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-089 CLASS SJ Factor = 0 28409926	0 85	1 00	5,422 37	6,401 46	LT	979 09
06/26/2007	10/20/2010	5,672 66	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-089 CLASS SJ Factor = 0 28409926	0 85	1 00	4,804 29	5,672 66	LT	868 37
06/26/2007	11/22/2010	6,456 84	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-089 CLASS SJ Factor = 0.28409926	0 85	1.00	5,471 15	6,456 84	LT	985 69
06/26/2007	12/20/2010	6,921 97	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-089 CLASS SJ Factor = 0.28409926	0 85	1 00	5,865 72	6,921 97	LT	1,056 25

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06/26/2007	01/20/2011	8,803 37	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-089 CLASS SJ Factor = 0 28409926	0 85	1.00	7,460 55	8,803 37	LT	1,342 82
06/26/2007	02/22/2011	3,422 05	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-089 CLASS SJ Factor = 0.28409926	0 85	1 00	2,900 07	3,422 05	LT	521 98
09/03/2009	04/26/2010	78,958.92	FANNIE MAE CMO/SERIES 2004-83 TS-VAR RATE 11.5142 % Due. 09 /25/2033	1 00	1.00	79,254 53	78,958 92	ST	(295.61)
09/03/2009	05/25/2010	76,846 6	FANNIE MAE CMO/SERIES 2004-83 TS-VAR RATE 11 5142 % Due 09 /25/2033	1.00	1 00	77,134 81	76,846 60	ST	(288 21)
09/03/2009	06/25/2010	240,363 12	FANNIE MAE CMO/SERIES 2004-83 TS-VAR RATE 11 5142 % Due 09 /25/2033	1 00	1 00	241,275 17	240,363 12	ST	(912.05)
06/26/2007	04/15/2010	3,865 61	FEDERAL HOME LOAN MTG CORP SERIES 2892 CLASS KS Factor = 1 0E-8	0 82	1 00	3,156 82	3,865 61	LT	708 79
06/26/2007	05/17/2010	3,455 62	FEDERAL HOME LOAN MTG CORP SERIES 2892 CLASS KS Factor = 1 0E-8	0.82	1.00	2,821 91	3,455.62	LT	633.71
06/26/2007	06/15/2010	2,666.53	FEDERAL HOME LOAN MTG CORP SERIES 2892 CLASS KS Factor = 1 0E-8	0.82	1 00	2,177 47	2,666 53	LT	489 06
06/26/2007	07/15/2010	4,866 95	FEDERAL HOME LOAN MTG CORP SERIES 2892 CLASS KS Factor = 1 0E-8	0 82	1 00	3,974 50	4,866 95	LT	892 45
06/26/2007	08/16/2010	5,792 29	FEDERAL HOME LOAN MTG CORP SERIES 2892 CLASS KS Factor = 1 0E-8	0 82	1 00	4,730.31	5,792 29	LT	1,061 98
06/26/2007	09/15/2010	9,806 3	FEDERAL HOME LOAN MTG CORP SERIES 2892 CLASS KS Factor = 1 0E-8	0 82	1 00	8,009.55	9,806 30	LT	1,796 75
03/18/2010	04/15/2010	17,588 43	FEDERAL HOME LOAN MTG CORP SERIES 2950 CLASS HS Factor = 1 0E-8	1 00	1.00	17,604 92	17,588.43	ST	(16.49)
03/18/2010	05/17/2010	17,193 06	FEDERAL HOME LOAN MTG CORP SERIES 2950 CLASS HS Factor = 1 0E-8	1 00	1 00	17,209 18	17,193 06	ST	(16.12)
03/18/2010	06/15/2010	16,802 23	FEDERAL HOME LOAN MTG CORP SERIES 2950 CLASS HS Factor = 1 0E-8	1 00	1 00	16,817.98	16,802 23	ST	(15 75)
03/18/2010	07/15/2010	16,415 88	FEDERAL HOME LOAN MTG CORP SERIES 2950 CLASS HS Factor = 1 0E-8	1 00	1 00	16,431.27	16,415.88	ST	(15.39)
03/18/2010	08/16/2010	16,034 01	FEDERAL HOME LOAN MTG CORP SERIES 2950 CLASS HS Factor = 1 0E-8	1 00	1 00	16,049 04	16,034.01	ST	(15.03)
03/18/2010	09/15/2010	25,996 94	FEDERAL HOME LOAN MTG CORP SERIES 2950 CLASS HS Factor = 1 0E-8	1 00	1 00	26,021 31	25,996 94	ST	(24 37)
03/18/2010	10/15/2010	60,837 61	FEDERAL HOME LOAN MTG CORP SERIES 2950 CLASS HS Factor = 1 0E-8	1 00	1 00	60,894 65	60,837 61	ST	(57 04)
03/18/2010	11/15/2010	138,921 47	FEDERAL HOME LOAN MTG CORP SERIES 2950 CLASS HS Factor = 1 0E-8	1 00	1 00	139,051 71	138,921 47	ST	(130 24)
03/18/2010	12/15/2010	5,187 92	FEDERAL HOME LOAN MTG CORP SERIES 2950 CLASS HS Factor = 1 0E-8	1.01	1 00	5,242 80	5,187 92	ST	(54 88)
02/14/2011	03/15/2011	14,033 15	FREDDIE MAC CMO/SERIES 2967 DS-VAR RATE 19 4438 % Due 04/ 15/2035	1 30	1 00	18,278 18	14,033 15	ST	(4,245 03)

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Open Date	Close Date	Quantity	Description	Unit Price	Sale Price	Dollar Cost	Dollar Proceeds	Term	Profit/ Loss
03/16/2009	04/15/2010	76,995 46	FREDDIE MAC CMO/SERIES 2956 YZ-VAR RATE 6 95 % Due 01/15/ 2035	0 94	1 00	72,375 73	76,995 46	LT	4,619 73
07/27/2009	04/26/2010	28,030 17	FEDERAL NATIONAL MTG ASSN SERIES 2005-47 CLASS SC Factor = 1 0E-8	0 99	1 00	27,702 71	28,030 17	ST	327.46
07/27/2009	05/25/2010	21,744 82	FEDERAL NATIONAL MTG ASSN SERIES 2005-47 CLASS SC Factor = 1 0E-8	0 99	1 00	21,490 86	21,744 82	ST	253.96
07/27/2009	06/25/2010	55,787 66	FEDERAL NATIONAL MTG ASSN SERIES 2005-47 CLASS SC Factor = 1 0E-8	0 99	1 00	55,137.70	55,787 66	ST	649 96
07/27/2009	07/26/2010	28,468 72	FEDERAL NATIONAL MTG ASSN SERIES 2005-47 CLASS SC Factor = 1 0E-8	0 99	1 00	28,137 07	28,468 72	ST	331 65
07/27/2009	08/25/2010	1,409 77	FEDERAL NATIONAL MTG ASSN SERIES 2005-47 CLASS SC Factor = 1 0E-8	0 99	1 00	1,393 55	1,409 77	LT	16 22
04/20/2010	08/25/2010	36,395 06	FEDERAL NATIONAL MTG ASSN SERIES 2005-47 CLASS SC Factor = 1 0E-8	1.03	1 00	37,452 79	36,395 06	ST	(1,057.73)
04/20/2010	09/27/2010	71,934 95	FEDERAL NATIONAL MTG ASSN SERIES 2005-47 CLASS SC Factor = 1 0E-8	1.03	1 00	74,025 56	71,934.95	ST	(2,090.61)
04/20/2010	10/25/2010	47,094 37	FEDERAL NATIONAL MTG ASSN SERIES 2005-47 CLASS SC Factor = 1 0E-8	1 03	1 00	48,463.05	47,094 37	ST	(1,368.68)
07/31/2006	04/26/2010	115,353 56	FANNIE MAE CMO/SERIES 2006-58 NS-VAR RATE Factor = 1 0E-8	0.99	1 00	114,204.69	115,353 56	LT	1,148.87
07/31/2006	05/25/2010	23,611 64	FANNIE MAE CMO/SERIES 2006-58 NS-VAR RATE Factor = 1 0E-8	0.99	1.00	23,376.79	23,611 64	LT	234 85
07/31/2006	06/25/2010	23,983 7	FANNIE MAE CMO/SERIES 2006-58 NS-VAR RATE Factor = 1 0E-8	0 99	1 00	23,745.29	23,983 70	LT	238 41
07/31/2006	07/26/2010	32,405 58	FANNIE MAE CMO/SERIES 2006-58 NS-VAR RATE Factor = 1 0E-8	0 99	1 00	32,083.61	32,405 58	LT	321.97
07/31/2006	08/25/2010	26,053 45	FANNIE MAE CMO/SERIES 2006-58 NS-VAR RATE Factor = 1 0E-8	0 99	1 00	25,792 48	26,053 45	LT	260.97
10/16/1990	04/15/2010	25 72	G N M A PASS THRU POOL 293386X AMERICAS MORTGAGE COMPANY Factor = 0 00161056	0 95	1 00	24 48	25 72	LT	1.24
10/16/1990	05/17/2010	25 64	G N M A PASS THRU POOL 293386X AMERICAS MORTGAGE COMPANY Factor = 0 00161056	0 95	1 00	24 39	25 64	LT	1 25
10/16/1990	06/15/2010	52 11	G N M A PASS THRU POOL 293386X AMERICAS MORTGAGE COMPANY Factor = 0.00161056	0.95	1 00	49.61	52 11	LT	2.50
10/16/1990	07/15/2010	10 21	G N M A PASS THRU POOL 293386X AMERICAS MORTGAGE COMPANY Factor = 0 00161056	0.95	1 00	9 70	10 21	LT	0 51
10/16/1990	08/16/2010	10 59	G N M A PASS THRU POOL 293386X AMERICAS MORTGAGE COMPANY Factor = 0.00161056	0 95	1 00	10 07	10 59	LT	0 52
10/16/1990	09/15/2010	10 68	G N M A PASS THRU POOL 293386X AMERICAS MORTGAGE COMPANY Factor = 0 00161056	0.95	1 00	10 15	10 68	LT	0.53
10/16/1990	10/15/2010	10 46	G N M A PASS THRU POOL 293386X AMERICAS MORTGAGE COMPANY Factor = 0 00161056	0.95	1 00	9 94	10 46	LT	0.52
10/16/1990	11/15/2010	10 97	G N M A PASS THRU POOL 293386X AMERICAS MORTGAGE COMPANY Factor = 0 00161056	0 95	1 00	10 43	10 97	LT	0 54
10/16/1990	12/15/2010	10 64	G N M A PASS THRU POOL 293386X AMERICAS MORTGAGE COMPANY Factor = 0 00161056	0 95	1 00	10 12	10 64	LT	0 52

Capital Gains Report (From 04/01/2010 To 03/31/2011)

05-09-11 12 09 PM

Account· STEVEN & BONNIE STERN/070-90350

Open Date	Close Date	Quantity	Description	Unit Price	Sale Price	Dollar Cost	Dollar Proceeds	Term	Profit/ Loss
10/16/1990	01/18/2011	10 72	G N M A PASS THRU POOL 293386X AMERICAS MORTGAGE COMPANY Factor = 0 00161056	0 95	1 00	10 22	10 72	LT	0 50
10/16/1990	02/15/2011	10 8	G N M A PASS THRU POOL 293386X AMERICAS MORTGAGE COMPANY Factor = 0 00161056	0 95	1 00	10 29	10 80	LT	0 51
10/16/1990	03/15/2011	11 29	G N M A PASS THRU POOL 293386X AMERICAS MORTGAGE COMPANY Factor = 0.00161056	0.95	1 00	10 76	11 29	LT	0 53

Total Gain/Loss	$47,079.21		
Current Period - P&L			
Short Term	($49,071.61)		
Long Term	$96,150.82	**Total Proceeds**	$5,067,427.14

		ST	LT
	47079.21	<49,072>	96,151
PACK 3	14003.43	14003	
PACK 5	1016.03	1,016	
	62,098.67	<34,053>	96,151

Please see Important disclosures on Last Page.

Capital Gains Report (From 04/01/2010 To 03/31/2011)

DISCLOSURES:

All values reflect prior business or historical day's close and are displayed in USD

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