

CLEVELAND PUBLIC LIBRARY
MONTHLY FINANCIAL STATEMENT OF FISCAL OFFICER TO BOARD OF LIBRARY TRUSTEES
FOR THE PERIOD SEPTEMBER 1 – SEPTEMBER 30, 2010

H. Sandra Kuban

FISCAL OFFICER, BOARD OF LIBRARY TRUSTEES

Cleveland Public Library
Revenues, Expenditures and Changes in Fund Balance
For the Period Ending September 30, 2010

| | <u>General Fund</u> | <u>Special Revenue</u> | <u>Capital Projects</u> | <u>Permanent</u> | <u>Total</u> |
|---|-------------------------|-------------------------|-------------------------|------------------------|-------------------------|
| 41 Taxes | 28,220,813.70 | 0.00 | 0.00 | 0.00 | 28,220,813.70 |
| 42 Intergovernmental | 20,818,127.15 | 615,275.61 | 0.00 | 0.00 | 21,433,402.76 |
| 43 Fines & Fees | 332,370.25 | 0.00 | 0.00 | 0.00 | 332,370.25 |
| 44 Investment Earnings | 571,635.51 | 10,299.43 | 0.00 | 3,396.77 | 585,331.71 |
| 45 Charges for Services | 2,058,814.85 | 0.00 | 0.00 | 0.00 | 2,058,814.85 |
| 46 Contributions & Donations | 0.00 | 382,564.62 | 0.00 | 0.00 | 382,564.62 |
| 48 Miscellaneous Revenue | 54,192.22 | 39,763.11 | 0.00 | 0.00 | 93,955.33 |
| Total Revenues | \$ 52,055,953.68 | \$ 1,047,902.77 | \$ 0.00 | \$ 3,396.77 | \$ 53,107,253.22 |
| 51 Salaries/Benefits | 27,585,350.78 | 320,745.47 | 0.00 | 0.00 | 27,906,096.25 |
| 52 Supplies | 701,085.94 | 114,736.24 | 0.00 | 2,294.00 | 818,116.18 |
| 53 Purchased/Contracted Services | 8,286,071.10 | 376,099.09 | 0.00 | 2,332.47 | 8,664,502.66 |
| 54 Library Materials | 6,348,320.50 | 82,410.06 | 0.00 | 16,943.69 | 6,447,674.25 |
| 55 Capital Outlay | 287,221.71 | 122,231.74 | 2,177,395.49 | 0.00 | 2,586,848.94 |
| 57 Miscellaneous Expenses | 105,687.55 | 28,059.76 | 0.00 | 0.00 | 133,747.31 |
| Total Expenditures | \$ 43,313,737.58 | \$ 1,044,282.36 | \$ 2,177,395.49 | \$ 21,570.16 | \$ 46,556,985.59 |
| Revenue Over/(Under) Expenditures | \$ 8,742,216.10 | \$ 3,620.41 | \$(2,177,395.49) | \$(18,173.39) | \$ 6,550,267.63 |
| 91 Sale of Capital Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 98 Advances | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 99 Transfers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Sources / Uses | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Revenue & Other Sources Over/(Under) Expenditures & Other Uses | \$ 8,742,216.10 | \$ 3,620.41 | \$(2,177,395.49) | \$(18,173.39) | \$ 6,550,267.63 |
| Beginning Year Cash Balance | \$ 29,806,256.19 | \$ 10,234,794.92 | \$ 7,553,771.11 | \$ 2,426,168.38 | \$ 50,020,990.60 |
| Current Cash Balance | \$ 38,808,517.65 | \$ 10,238,415.33 | \$ 5,376,375.62 | \$ 2,407,994.99 | \$ 56,831,303.59 |

Cleveland Public Library
Appropriation, Expenditures and Balances
General Fund
For the Period Ending September 30, 2010

| | Current Year Appropriation | Total Appropriated Funds | Current Year Expenditures | Encumbered and Unpaid | Unencumbered Balance |
|---------------------------------|----------------------------------|--------------------------------|---------------------------------|-----------------------------|-------------------------|
| 51110 Professional Salaries | 13,139,001.00 | 13,579,864.80 | 9,307,256.90 | 3,682.23 | 4,268,925.67 |
| 51120 Clerical Salaries | 9,819,992.00 | 9,628,304.68 | 6,968,618.19 | 5,652.92 | 2,654,033.57 |
| 51130 Non-Clerical Salaries | 464,799.00 | 955,032.60 | 944,827.94 | 622.66 | 9,582.00 |
| 51140 Buildings Salaries | 3,574,445.00 | 3,701,771.36 | 2,706,430.23 | 3,433.90 | 991,907.23 |
| 51150 Other Salaries | 1,707,991.00 | 1,766,099.08 | 1,158,494.12 | 0.00 | 607,604.96 |
| 51180 Severance Pay | 0.00 | 53,622.48 | 191,408.44 | 0.00 | (137,785.96) |
| 51190 Non-Base Pay | 208,805.00 | 214,891.16 | 125,793.03 | 0.00 | 89,098.13 |
| 51400 OPERS | 4,036,260.00 | 4,246,578.87 | 2,981,166.11 | 0.00 | 1,265,412.76 |
| 51610 Health Insurance | 3,505,479.00 | 3,505,479.00 | 2,630,547.39 | 0.00 | 874,931.61 |
| 51620 Life Insurance | 73,430.00 | 73,430.00 | 34,638.99 | 0.00 | 38,791.01 |
| 51630 Workers Compensation | 241,887.00 | 491,887.00 | 259,581.70 | 0.00 | 232,305.30 |
| 51640 Unemployment Compensation | 0.00 | 11,507.66 | 12,309.93 | 6,581.30 | (7,383.57) |
| 51650 Medicare - ER | 327,911.00 | 334,911.00 | 245,029.56 | 0.00 | 89,881.44 |
| 51900 Other Benefits | 0.00 | 3,027.26 | 19,248.25 | 1,796.81 | (18,017.80) |
| Salaries/Benefits | 37,100,000.00 | \$ 38,566,406.95 | \$ 27,585,350.78 | \$ 21,769.82 | \$ 10,959,286.35 |
| 52110 Office Supplies | 73,980.00 | 81,567.51 | 38,360.09 | 1,496.10 | 41,711.32 |
| 52120 Stationery | 170,260.00 | 213,079.53 | 68,645.63 | 12,606.40 | 131,827.50 |
| 52130 Duplication Supplies | 104,410.00 | 110,425.38 | 51,422.49 | 5,022.13 | 53,980.76 |
| 52140 Hand Tools | 4,800.00 | 5,469.80 | 1,620.79 | 2,513.41 | 1,335.60 |
| 52150 Book Repair Supplies | 111,211.00 | 113,927.04 | 51,638.20 | 11,121.17 | 51,167.67 |
| 52210 Janitorial Supplies | 121,347.00 | 125,146.62 | 84,721.52 | 9,997.06 | 30,428.04 |
| 52220 Electrical Supplies | 48,814.00 | 53,403.71 | 44,552.20 | 6,675.67 | 2,175.84 |
| 52230 Maintenance Supplies | 111,985.00 | 133,245.70 | 106,518.93 | 14,055.66 | 12,671.11 |
| 52240 Uniforms | 12,550.00 | 13,225.00 | 0.00 | 9,000.00 | 4,225.00 |
| 52300 Motor Vehicle Supplies | 57,700.00 | 67,149.00 | 60,769.54 | 16,301.62 | (9,922.16) |
| 52900 Other Supplies | 327,322.00 | 372,061.49 | 192,836.55 | 26,057.37 | 153,167.57 |
| Supplies | 1,144,379.00 | \$ 1,288,700.78 | \$ 701,085.94 | \$ 114,846.59 | \$ 472,768.25 |

Cleveland Public Library
Appropriation, Expenditures and Balances
General Fund
For the Period Ending September 30, 2010

| | | Current Year Appropriation | Total Appropriated Funds | Current Year Expenditures | Encumbered and Unpaid | Unencumbered Balance |
|-------|--------------------------------------|----------------------------------|--------------------------------|---------------------------------|-----------------------------|-------------------------|
| 53100 | Travel/Meetings | 41,609.00 | 48,189.00 | 16,170.98 | 29,502.91 | 2,515.11 |
| 53210 | Telecommunications | 449,894.00 | 486,552.18 | 378,939.64 | 191,263.98 | (83,651.44) |
| 53230 | Postage/Freight | 140,100.00 | 152,365.84 | 105,093.46 | 60,862.50 | (13,590.12) |
| 53240 | PR/Other Communications | 270,600.00 | 280,473.87 | 87,007.11 | 25,209.90 | 168,256.86 |
| 53310 | Building Repairs | 155,890.00 | 193,740.36 | 68,888.31 | 99,529.04 | 25,323.01 |
| 53320 | Machine Repairs | 55,725.00 | 60,914.42 | 20,491.17 | 7,985.01 | 32,438.24 |
| 53340 | Building Maintenance | 143,700.00 | 162,629.34 | 114,558.46 | 33,133.51 | 14,937.37 |
| 53350 | Machine Maintenance | 280,627.00 | 359,031.53 | 185,656.11 | 102,665.08 | 70,710.34 |
| 53360 | Computer Maintenance | 811,532.00 | 857,419.70 | 725,025.24 | 22,075.00 | 110,319.46 |
| 53370 | Motor Vehicle Repairs | 24,400.00 | 26,853.40 | 18,960.33 | 129.95 | 7,763.12 |
| 53380 | Contract Security | 909,473.00 | 1,030,421.60 | 738,053.60 | 292,368.00 | 0.00 |
| 53390 | Landscaping | 30,000.00 | 48,300.00 | 19,309.00 | 6,051.00 | 22,940.00 |
| 53400 | Insurance | 448,300.00 | 448,300.00 | 412,239.50 | 23,020.50 | 13,040.00 |
| 53510 | Rent/Leases | 115,372.00 | 138,832.43 | 69,913.82 | 32,639.61 | 36,279.00 |
| 53520 | Equipment Rental | 272,960.00 | 308,998.90 | 235,901.70 | 93,822.29 | (20,725.09) |
| 53610 | Electricity | 1,903,000.00 | 2,080,755.78 | 1,699,448.63 | 638,754.58 | (257,447.43) |
| 53620 | Gas | 396,950.00 | 422,476.49 | 207,776.81 | 93,643.08 | 121,056.60 |
| 53630 | Chilled Water | 663,554.00 | 740,787.71 | 532,951.58 | 354,807.62 | (146,971.49) |
| 53640 | Water/Sewer | 125,314.00 | 136,787.69 | 55,134.06 | 27,123.25 | 54,530.38 |
| 53710 | Professional Services | 1,129,140.00 | 1,530,223.00 | 772,123.21 | 282,678.04 | 475,421.75 |
| 53720 | Auditors Fees | 700,000.00 | 707,919.17 | 1,616,718.64 | 1,492.62 | (910,292.09) |
| 53800 | Library Material Control | 332,818.00 | 438,202.19 | 180,531.24 | 85,020.82 | 172,650.13 |
| 53900 | Other Purchased Services | 13,500.00 | 26,332.58 | 25,178.50 | 1,154.00 | 0.08 |
| | Purchased/Contracted Services | 9,424,458.00 | \$ 10,686,507.18 | \$ 8,286,071.10 | \$ 2,504,932.29 | \$(104,496.21) |
| 54110 | Books | 3,660,300.00 | 4,470,358.77 | 2,448,828.60 | 943,764.54 | 1,077,765.63 |
| 54120 | Continuations | 755,167.00 | 869,487.74 | 366,658.48 | 493,096.85 | 9,732.41 |
| 54210 | Periodicals | 1,529,822.00 | 1,819,889.63 | 660,721.52 | 805,526.53 | 353,641.58 |

Cleveland Public Library
Appropriation, Expenditures and Balances
General Fund
For the Period Ending September 30, 2010

| | Current Year Appropriation | Total Appropriated Funds | Current Year Expenditures | Encumbered and Unpaid | Unencumbered Balance |
|----------------------------------|----------------------------------|--------------------------------|---------------------------------|-----------------------------|-------------------------|
| 54220 Microforms | 264,669.00 | 381,037.50 | 100,787.65 | 190,932.32 | 89,317.53 |
| 54310 Video Media | 1,588,354.00 | 1,757,800.12 | 1,035,056.94 | 356,446.54 | 366,296.64 |
| 54320 Audio Media - Spoken | 263,586.00 | 373,494.89 | 212,673.14 | 61,744.05 | 99,077.70 |
| 54325 Audio Media - Music | 643,847.00 | 687,371.12 | 315,504.54 | 189,916.48 | 181,950.10 |
| 54350 Computer Media | 296,500.00 | 361,768.71 | 216,514.21 | 83,203.80 | 62,050.70 |
| 54500 Database Services | 1,404,016.00 | 1,785,654.86 | 889,009.98 | 429,147.76 | 467,497.12 |
| 54600 Interlibrary Loan | 6,500.00 | 9,788.18 | 5,725.58 | 4,029.87 | 32.73 |
| 54710 Bookbinding | 85,874.00 | 132,224.65 | 15,226.70 | 31,122.95 | 85,875.00 |
| 54720 Preservation Services | 100,000.00 | 125,570.72 | 48,017.07 | 46,686.21 | 30,867.44 |
| 54730 Preservation Boxing | 10,000.00 | 10,969.53 | 8,591.51 | 2,125.11 | 252.91 |
| 54790 Preservation Reformatting | 65,000.00 | 87,071.85 | 25,004.58 | 21,814.35 | 40,252.92 |
| 54900 Other Library Materials | 1,000.00 | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| Library Materials | 10,674,635.00 | \$ 12,873,488.27 | \$ 6,348,320.50 | \$ 3,659,557.36 | \$ 2,865,610.41 |
| 55510 Furniture | 84,435.00 | 126,584.29 | 34,069.30 | 25,765.29 | 66,749.70 |
| 55520 Equipment | 129,326.00 | 145,226.66 | 28,372.60 | 12,963.00 | 103,891.06 |
| 55530 Computer Hardware/Software | 555,200.00 | 568,790.77 | 224,779.81 | 79,417.75 | 264,593.21 |
| 55700 Motor Vehicles | 51,000.00 | 50,100.00 | 0.00 | 0.00 | 50,100.00 |
| Capital Outlay | 819,961.00 | \$ 890,701.72 | \$ 287,221.71 | \$ 118,146.04 | \$ 485,333.97 |
| 57100 Memberships | 59,500.00 | 59,500.00 | 58,100.40 | 2,331.60 | (932.00) |
| 57200 Taxes | 1,500.00 | 2,075.77 | 1,248.58 | 262.21 | 564.98 |
| 57500 Refunds/Reimbursements | 19,000.00 | 21,365.12 | 46,338.57 | 5,143.55 | (30,117.00) |
| Miscellaneous Expenses | 80,000.00 | \$ 82,940.89 | \$ 105,687.55 | \$ 7,737.36 | \$(30,484.02) |
| Advances | 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| 59900 Transfers Out | 3,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers | 3,000,000.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| TOTAL | 62,243,433.00 | \$ 64,388,745.79 | \$ 43,313,737.58 | \$ 6,426,989.46 | \$ 14,648,018.75 |

Cleveland Public Library
Revenue, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2010

| | <u>Beginning Year Balance</u> | <u>Year to Date Receipts</u> | <u>Year to Date Expenditures</u> | <u>Year to Date Encumbrances</u> | <u>Unencumbered Balance</u> |
|------------------------------------|-----------------------------------|----------------------------------|--------------------------------------|--------------------------------------|---------------------------------|
| 101 General Fund | 29,806,256.19 | 52,055,953.68 | 43,313,737.58 | 6,426,989.46 | 32,121,482.83 |
| Total General Fund | \$ 29,806,256.19 | \$ 52,055,953.68 | \$ 43,313,737.58 | \$ 6,426,989.46 | \$ 32,121,482.83 |
| | | | | | |
| 201 Anderson | 178,391.08 | 0.00 | 0.00 | 0.00 | 178,391.08 |
| 202 Endowment for the Blind | 1,286,477.12 | 8,513.32 | 0.00 | 0.00 | 1,294,990.44 |
| 203 Founders | 4,046,670.54 | 12,888.68 | 71,720.54 | 37,886.12 | 3,949,952.56 |
| 204 Kaiser | 37,706.75 | 121.36 | 0.00 | 0.00 | 37,828.11 |
| 205 Kralley | 135,692.44 | 0.00 | 1,895.92 | 139.95 | 133,656.57 |
| 206 Library | 154,761.46 | 10,367.77 | 584.90 | 2,198.55 | 162,345.78 |
| 207 Pepke | 83,531.57 | 174.09 | 1,105.44 | 0.00 | 82,600.22 |
| 208 Wickwire | 949,604.55 | 399.97 | 6,722.59 | 1,077.41 | 942,204.52 |
| 209 Wittke | 55,831.04 | 28.83 | 0.00 | 0.00 | 55,859.87 |
| 210 Young | 2,485,473.78 | 64,323.89 | 0.00 | 0.00 | 2,549,797.67 |
| 225 Friends | 11,655.02 | 6,000.00 | 7,900.01 | 250.00 | 9,505.01 |
| 226 Judd | 8,159.84 | 165,984.75 | 110,140.67 | 20,793.51 | 43,210.41 |
| 228 Lockwood Thompson Memorial | 334,708.11 | 84,795.50 | 63,111.85 | 198,534.61 | 157,857.15 |
| 229 Ohio Center for the Book | 1,500.00 | 0.00 | 2,342.00 | 0.00 | (842.00) |
| 230 Schweinfurth | 11,370.07 | 36,734.00 | 52,365.00 | 4,124.54 | (8,385.47) |
| 242 Cleveland NCA Kiosk | 12,306.51 | 0.00 | 1,360.92 | 1,039.08 | 9,906.51 |
| 243 Gates Foundation | 119,600.00 | 0.00 | 99,918.78 | 0.00 | 19,681.22 |
| 244 Harvard CS Kiosk Project | 8,179.65 | 0.00 | 478.39 | 440.83 | 7,260.43 |
| 251 LSTA-Library for the Blind | 136,118.84 | 200,000.00 | 255,403.49 | 80,715.33 | 0.02 |
| 252 LSTA-Know It Now | 170,379.10 | 367,129.73 | 315,290.98 | 7,717.08 | 214,500.77 |
| 253 MetLife-Fit for Life II | 6,677.45 | 0.00 | 0.00 | 0.00 | 6,677.45 |
| Total Special Revenue Funds | \$ 10,234,794.92 | \$ 957,461.89 | \$ 990,341.48 | \$ 354,917.01 | \$ 9,846,998.32 |
| | | | | | |
| 401 Building & Repair | 7,553,771.11 | 0.00 | 2,177,395.49 | 227,524.63 | 5,148,850.99 |
| Total Capital Project Funds | \$ 7,553,771.11 | \$ 0.00 | \$ 2,177,395.49 | \$ 227,524.63 | \$ 5,148,850.99 |

Cleveland Public Library
Revenue, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2010

| | Beginning Year Balance | Year to Date Receipts | Year to Date Expenditures | Year to Date Encumbrances | Unencumbered Balance |
|------------------------------|---------------------------|--------------------------|------------------------------|------------------------------|-------------------------|
| 501 Abel | 153,045.11 | 318.47 | 2,000.00 | 0.00 | 151,363.58 |
| 502 Ambler | 1,457.48 | 0.00 | 0.00 | 0.00 | 1,457.48 |
| 503 Beard | 102,790.43 | 160.46 | 2,294.00 | 0.00 | 100,656.89 |
| 504 Klein | 3,455.59 | 0.00 | 0.00 | 0.00 | 3,455.59 |
| 505 Malon/Schroeder | 196,359.74 | 0.00 | 0.00 | 0.00 | 196,359.74 |
| 506 McDonald | 118,873.47 | 0.00 | 0.00 | 0.00 | 118,873.47 |
| 507 Ratner | 58,116.64 | 287.39 | 292.47 | 0.00 | 58,111.56 |
| 508 Root | 25,659.21 | 26.29 | 600.00 | 0.00 | 25,085.50 |
| 509 Sugarman | 158,947.87 | (78.98) | 2,040.00 | 0.00 | 156,828.89 |
| 510 Thompson | 108,568.42 | 142.47 | 0.00 | 0.00 | 108,710.89 |
| 511 Weidenthal | 4,299.70 | 0.00 | 0.00 | 0.00 | 4,299.70 |
| 512 White | 1,494,594.72 | 2,540.67 | 14,343.69 | 9,767.48 | 1,473,024.22 |
| Total Permanent Funds | \$ 2,426,168.38 | \$ 3,396.77 | \$ 21,570.16 | \$ 9,767.48 | \$ 2,398,227.51 |
| 254 MyCom | 0.00 | 90,440.88 | 53,940.88 | 59,725.70 | (23,225.70) |
| Others | \$ 0.00 | \$ 90,440.88 | \$ 53,940.88 | \$ 59,725.70 | \$(23,225.70) |
| Total All Funds | \$ 50,020,990.60 | \$ 53,107,253.22 | \$ 46,556,985.59 | \$ 7,078,924.28 | \$ 49,492,333.95 |

Cleveland Public Library
 Depository Balance Detail
 For the Period Ending September 30, 2010

| | |
|----------------------------------|-------------------------|
| Balance of All Funds | \$ 56,831,303.59 |
| Chase-Checking | 9,188.09 |
| National City-Checking | 10,000.00 |
| KeyBank-Concentration Acct | 0.00 |
| KeyBank-Checking (ZBA) | 1,971,720.50 |
| KeyBank-MC/VISA | 37,056.06 |
| Fifth Third - Checking | 441,688.46 |
| Petty Cash | 330.00 |
| Change Fund | 5,420.00 |
| KeyBank-Payroll Account (ZBA) | 0.00 |
| KeyBank-Savings Bond Acct | 0.00 |
| Cash in Library Treasury | \$ 2,475,403.11 |
| National City - Investments | 33,626,421.74 |
| NCB/Allegiant Money Market | 77,639.32 |
| KeyBank - Victory Fund | 1,505,827.33 |
| STAR OHIO Investment | 7,663,847.31 |
| Investments | \$ 42,873,735.70 |
| NCB Endowment Acct | 11,482,164.78 |
| Endowment Account | \$ 11,482,164.78 |
| Cash in Banks and On Hand | \$ 56,831,303.59 |



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CLEVE PUB LIB ENDMT FD ROLLUP CONSOLIDATED ACCOUNT STATEMENT

Account number 21-75-501-4453893
July 1, 2010 - September 30, 2010

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Total portfolio value

| | |
|---------------------------------------|-----------------|
| Total portfolio value on September 30 | \$13,491,179.31 |
| Total portfolio value on July 1 | 12,494,129.39 |
| Total change in value | \$997,049.92 |

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Bulletin board

Purchase/Sale Advice: PNC Bank effects transactions in your account of which you are entitled to receive written notification at the time and in the form agreed to in writing by each party, and at no additional charge to you. Unless you direct PNC Bank otherwise in writing, you agree to accept your periodic account statement, which lists all securities transactions, receipts and disbursements during the period, together with a listing of the assets held in your account(s), in lieu of receiving copies of each transactional advice.

PNC rejects odd lot tender offers. An odd lot tender offer is an offer by the issuer to purchase holdings of fewer than 100 shares and for which the commission rate may be higher than the standard commission rate that PNC is able to obtain. If you wish to direct PNC to sell any odd lots held in your account or if you have any questions concerning this process, please contact your account officer.

SH-000039-PII-PII41A02

CLEVELAND PUBLIC LIBRARY
ATTN: JOAN L. TOMKINS
325 SUPERIOR AVE
CLEVELAND, OHIO 44114-1271



Investment policy and market outlook

Investment objective:

At its most recent meeting, the PNC Investment Policy Committee added dividend-focused large-cap stocks to PNC's Asset Allocation. The returns from dividends can provide attractive yield and reduce risk in many portfolios. And we expect a half-speed economic recovery that should support dividend increases.

Taxes on dividends may be affected by expiration of some tax provisions or potential changes in tax law. So be sure to consult with your tax professional.

For more in-depth information on PNC's Asset Allocation, see the Investment Outlook or talk with your Investment Advisor.

About your account

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The securities in this account, including shares of mutual funds, are not bank deposits. PNC Bank and other banks do not guarantee these securities; the FDIC does not insure them nor does any government agency or government-sponsored agency of the federal government or any state. Securities involve investment risks, including the possible loss of the amount invested.

In addition, the shares of any mutual fund in this account are not obligations of any bank, nor are they issued or endorsed by any bank or guaranteed by the FDIC or any other government agency or government-sponsored agency of the federal government or any state.

NOTICE OF LIMITATION OF LIABILITY - Trust Accounts

An action for breach of trust based on matters disclosed in a trust accounting or other written reports of the trustee - such as this statement - may be subject to a statute of limitations, limiting your right to sue, measured as follows, from either the date the trust accounting, statement or written report is mailed or received. If you have questions regarding your rights, please contact your attorney.

| | | |
|---------------------------|--------------------------|--------------------------|
| DC: 1 year from mailing | IL: 3 years from receipt | OH: 2 years from mailing |
| DE: 2 years from receipt | MI: 1 year from mailing | PA: 5 years from receipt |
| FL: 6 months from receipt | MO: 1 year from mailing | VA: 1 year from mailing |

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Please contact your PNC Relationship Manager via phone or in writing if there have been any changes in your investment objectives, financial situation, risk tolerance, or specific investment restrictions on the management of your account.

Investments and Insurance: Not FDIC Insured. No Bank or Federal Government Guarantee. May Lose Value.



Summary

Portfolio value

| Income | | Principal | | Total | |
|------------------------|--------------|---------------------------|-----------------|---------------------------------------|-----------------|
| Income on September 30 | \$196,806.51 | Principal on September 30 | \$13,294,372.80 | Total portfolio value on September 30 | \$13,491,179.31 |
| Income on July 1 | 130,760.16 | Principal on July 1 | 12,363,369.23 | Total portfolio value on July 1 | 12,494,129.39 |
| Change in value | \$66,046.35 | Change in value | \$931,003.57 | Total change in value | \$997,049.92 |

Portfolio value by asset class

| Income | Value Sep. 30 | Value Jul. 1 | Change in value | Tax cost* |
|------------------|------------------------|------------------------|---------------------|------------------------|
| Cash equivalents | \$196,806.51 | \$130,760.16 | \$66,046.35 | \$196,806.51 |
| Principal | Value Sep. 30 | Value Jul. 1 | Change in value | Tax cost* |
| Cash equivalents | \$8,610.72 | \$182,841.94 | - \$174,231.22 | \$8,610.72 |
| Fixed income | 4,878,150.68 | 4,619,368.14 | 258,782.54 | 4,651,197.12 |
| Equities | 8,407,611.40 | 7,561,159.15 | 846,452.25 | 7,177,549.83 |
| Total | \$13,491,179.31 | \$12,494,129.39 | \$997,049.92 | \$12,034,164.18 |

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



Summary

Change in account value

| | This period | From May. 1, 2010 |
|--------------------------------|------------------------|------------------------|
| Beginning account value | \$12,540,760.51 | \$13,533,400.86 |
| Additions | | |
| Asset contributions | - | \$378.46 |
| Investment income | 75,392.46 | 111,857.80 |
| Other receipts | 1,193.06 | 1,193.06 |
| Disbursements | | |
| Fees and charges | -\$9,346.11 | -\$18,593.79 |
| Other disbursements | -50.00 | -50.00 |
| Change in value of investments | 929,860.55 | -102,835.15 |
| Net accrued income | -7,696.83 | 4,762.40 |
| Value of non cash transactions | -0.04 | -0.04 |
| Ending account value | \$13,530,113.60 | \$13,530,113.60 |

Investment income summary

| | This period | From May. 1, 2010 | Estimated annual income | Accrued income this period |
|-------------------------|--------------------|---------------------|-------------------------|----------------------------|
| Income-cash equivalents | \$8.40 | \$13.82 | \$20.54 | \$1.61 |
| Interest-fixed income | 48,537.21 | 67,780.99 | 160,524.45 | 34,833.20 |
| Dividends-equities | 26,846.85 | 44,062.99 | 102,121.71 | 4,099.48 |
| Total | \$75,392.46 | \$111,857.80 | \$262,666.70 | \$38,934.29 |

Gain/loss summary

| | Net realized gain/loss | | Net unrealized gain/loss* Since acquisition |
|--------------|------------------------|---------------------|--|
| | This period | From May. 1, 2010 | |
| Fixed income | \$79,696.15 | \$88,328.99 | \$226,953.56 |
| Equities | 68,458.25 | 102,094.44 | 1,230,061.57 |
| Total | \$148,154.40 | \$190,423.43 | \$1,457,015.13 |

* All unrealized gain/loss information is based on tax cost. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Barry F Lenahan your Account Advisor.

Accrued income summary

| | |
|--------------------------------|-------------------|
| Accrued income on September 30 | \$38,934.29 |
| Accrued income on July 01 | 46,631.12 |
| Net accrued income | \$7,696.83 |

Summary

Transaction summary - measured by cash balance

| | Income | | Principal | |
|----------------------------|--------------------|--------------------|----------------------|----------------------|
| | This period | From May. 1, 2010 | This period | From May. 1, 2010 |
| Beginning cash balance | - \$17,655.05 | - \$8,408.47 | \$17,655.05 | \$8,408.47 |
| Additions | | | | |
| Investment income | \$75,392.46 | \$111,781.16 | - | \$76.64 |
| Sales and maturities | 33,809.10 | 33,809.10 | 2,224,293.97 | 3,240,462.46 |
| Other receipts | - | - | 1,193.06 | 1,193.06 |
| Disbursements | | | | |
| Purchases | - \$50,452.00 | - \$86,839.60 | - \$2,274,840.48 | - \$3,281,839.03 |
| Fees and charges | - 9,346.11 | - 18,593.79 | - | - |
| Other disbursements | - | - | - 50.00 | - 50.00 |
| Ending cash balance | \$31,748.40 | \$31,748.40 | - \$31,748.40 | - \$31,748.40 |
| Change in cash | \$49,403.45 | \$40,156.87 | - \$49,403.45 | - \$40,156.87 |

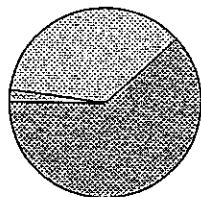
Transaction summary - measured by tax cost

| | This period | From May. 1, 2010 |
|------------------------|------------------------|-----------------------|
| Beginning tax cost | \$11,818,820.41 | \$11,749,410.3 |
| Additions | | |
| Purchases | \$2,325,292.48 | \$3,368,678.6 |
| Securities received | | 152,424.2 |
| Disbursements | | |
| Sales | - \$2,109,948.67 | - \$3,083,848.1 |
| Securities delivered | - 0.04 | - 152,500.9 |
| Change in cash | | |
| Ending tax cost | \$12,034,164.18 | \$12,034,164.1 |



Analysis

Asset allocation



| | Sep. 30, 2010 |
|------------------|---------------|
| Cash equivalents | 1.52 % |
| Mutual funds | 1.52 % |
| Fixed income | 36.16 % |
| Corporate | 18.07 % |
| US treasury | 14.13 % |
| Agency | 3.88 % |
| Mortgages | 0.09 % |
| Equities | 62.32 % |
| Stock | 40.01 % |
| Mutual funds | 22.31 % |

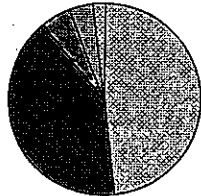
Equity sectors

| | Market value | % of equities | % of total portfolio |
|----------------------------|-----------------------|-----------------|----------------------|
| Industrials | \$631,219.56 | 11.69 % | 4.68 |
| Consumer discretionary | 578,823.26 | 10.72 % | 4.29 |
| Consumer staples | 615,302.10 | 11.40 % | 4.56 |
| Energy | 582,214.50 | 10.79 % | 4.32 |
| Financial | 770,490.17 | 14.27 % | 5.71 |
| Materials | 186,933.20 | 3.46 % | 1.39 |
| Information technology | 1,095,265.55 | 20.29 % | 8.12 |
| Utilities | 148,963.30 | 2.76 % | 1.10 |
| Health care | 644,515.38 | 11.94 % | 4.78 |
| Telecommunication services | 144,656.80 | 2.68 % | 1.07 |
| Total | \$5,398,383.82 | 100.00 % | 40.02 |

Analysis

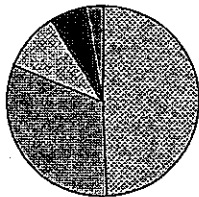
Bond analysis

Bond rating



| | Market Value | % of bonds | % of total portfolio |
|-------------|----------------|------------|----------------------|
| Moody's Aaa | \$2,353,219.70 | 48.24 % | 17.44 % |
| Moody's Aa1 | 112,063.40 | 2.30 % | 0.83 % |
| Moody's Aa2 | 205,163.85 | 4.21 % | 1.52 % |
| Moody's Aa3 | 224,666.05 | 4.61 % | 1.67 % |
| Other | 1,983,037.68 | 40.65 % | 14.70 % |

Maturity schedule



| Market value [% of bonds maturing in] | % of bonds | Corporate | | US treasury and agency | | Municipal | | Other | |
|--|------------|--------------|------------|---------------------------|------------|-----------|-----|-----------|-----------|
| Less than 1 year | 9.91 % | \$25,203.65 | [5.22 %] | \$458,017.60 | [94.78 %] | - | [-] | - | [-] |
| 1 - 5 years | 49.59 % | 1,206,648.45 | [49.88 %] | 1,212,226.60 | [50.12 %] | - | [-] | - | [-] |
| 6 - 10 years | 32.17 % | 1,155,952.90 | [73.65 %] | 413,479.03 | [26.35 %] | - | [-] | - | [-] |
| 11 - 15 years | 2.51 % | 49,954.35 | [40.82 %] | 72,427.25 | [59.18 %] | - | [-] | - | [-] |
| 16 or more years | 5.83 % | - | [-] | 272,783.70 | [95.97 %] | - | [-] | 11,457.15 | [4.03 %] |



Detail

Portfolio - income

Cash equivalents

Cash

| Description | Market value last period Quantity | Current market value | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|-----------------|--------------------------------------|---------------------------|----------------------------|--|----------------------|------------------|----------------------------|-------------------|
| | | Current price per unit | | | | | | |
| UNINVESTED CASH | 31,748.400 | \$31,748.40 \$1.0000 | 0.24 % | \$31,748.40 \$1.00 | | | | |

Mutual funds - money market

| Description | Market value last period Quantity | Current market value | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|--|--------------------------------------|---------------------------|----------------------------|--|----------------------|------------------|----------------------------|-------------------|
| | | Current price per unit | | | | | | |
| PNC TREASURY MONEY MARKET FUND #431 21-75-073-4453877 | \$57,745.44 82,033.190 | \$82,033.19 \$1.0000 | 0.61 % | \$82,033.19 \$1.00 | | 0.01 % | \$8.20 | \$0.62 |
| PNC TREASURY MONEY MARKET FUND #431 21-75-073-4453869 | 90,669.77 83,024.920 | 83,024.92 1.0000 | 0.62 % | 83,024.92 1.00 | | 0.01 % | 8.30 | 0.60 |
| Total mutual funds - money market | | \$165,058.11 | 1.22 % | \$165,058.11 | | 0.01 % | \$16.50 | \$1.22 |
| Total cash equivalents | | \$196,806.51 | 1.46 % | \$196,806.51 | | 0.01 % | \$16.50 | \$1.22 |

Detail

Portfolio - principal

Cash equivalents

Cash

| Description | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|-----------------|--------------------------|----------------------|---------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| UNINVESTED CASH | | - 31,748.400 | - \$31,748.40 \$1.0000 | - 0.24 % | - \$31,748.40 \$1.00 | | | | |

Mutual funds - money market

| Description | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|--|--------------------------|--------------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| PNC TREASURY MONEY MARKET FUND #431 21-75-073-4453885 | | \$15,773.54 8,989.190 | \$8,989.19 \$1.0000 | 0.07 % | \$8,989.19 \$1.00 | | 0.02 % | \$0.90 | \$0.12 |
| PNC TREASURY MONEY MARKET FUND #431 21-75-073-4453877 | | 24,866.89 31,369.930 | 31,369.93 1.0000 | 0.24 % | 31,369.93 1.00 | | 0.02 % | 3.14 | 0.27 |
| Total mutual funds - money market | | | \$40,359.12 | 0.30 % | \$40,359.12 | | 0.01 % | \$4.04 | \$0.39 |
| Total cash equivalents | | | \$8,610.72 | 0.06 % | \$8,610.72 | | 0.05 % | \$4.04 | \$0.39 |



Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|----------------------|---------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| AT&T INC NOTES 05.800% DUE 02/15/2019 RATING: A2 (00206RAR3) 21-75-073-4453869 | \$28,074.50 | 30,000 | \$35,736.90 \$119.1230 | 0.27 % | \$32,307.45 \$107.69 | \$3,429.45 | 4.87 % | \$1,740.00 | \$222.33 |
| ABBOTT LABORATORIES SR UNSEC 05.125% DUE 04/01/2019 RATING: A1 (002824AU4) 21-75-073-4453869 | 16,712.55 | 15,000 | 17,255.40 115.0360 | 0.13 % | 14,935.05 99.57 | 2,320.35 | 4.46 % | 768.75 | 384.37 |
| ALABAMA POWER CO SR NOTES SERIES FF 05.200% DUE 01/15/2016 RATING: A2 (010392ER5) 21-75-073-4453869 | 33,375.00 | 30,000 | 34,219.50 114.0650 | 0.26 % | 29,930.70 99.77 | 4,288.80 | 4.56 % | 1,560.00 | 329.33 |
| ALLSTATE LIFE GLOBAL FN TRUST NOTES SERIES MNT 05.375% DUE 04/30/2013 RATING: A1 (02003MBQ6) 21-75-073-4453869 | 21,908.40 | 20,000 | 22,102.00 110.5100 | 0.17 % | 19,980.00 99.90 | 2,122.00 | 4.87 % | 1,075.00 | 450.90 |
| AMERIPRISE FINANCIAL INC SR UNSEC 07.300% DUE 06/28/2019 RATING: A3 (03076CAD8) 21-75-073-4453869 | | 15,000 | 18,594.90 123.9660 | 0.14 % | 17,786.55 118.58 | 808.35 | 5.89 % | 1,095.00 | 282.87 |

Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|--|--------------------------|----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| AMGEN INC SR UNSEC 03.450% DUE 10/01/2020 RATING: A3 (031162BD1) 21-75-073-4453869 | | 15,000 | 15,155.25 101.0350 | 0.12 % | 14,944.35 99.63 | 210.90 | 3.42 % | 517.50 | 21.56 |
| AVON PRODUCTS INC BONDS 04.800% DUE 03/01/2013 RATING: A2 (054303AT9) 21-75-073-4453869 | 26,913.50 | 25,000 | 27,072.75 108.2910 | 0.21 % | 24,963.75 99.86 | 2,109.00 | 4.44 % | 1,200.00 | 100.00 |
| BB&T CORPORATION SR UNSEC 05.700% DUE 04/30/2014 RATING: A1 (05531FAA1) 21-75-073-4453869 | | 25,000 | 28,117.75 112.4710 | 0.21 % | 27,566.00 110.26 | 551.75 | 5.07 % | 1,425.00 | 597.71 |
| BP CAPITAL MARKETS PKC ISIN US05565QBL14 03.625% DUE 05/08/2014 RATING: A2 (05565QBL1) 21-75-073-4453869 | 21,437.50 | 25,000 | 25,872.75 103.4910 | 0.20 % | 24,765.05 99.06 | 1,107.70 | 3.51 % | 906.25 | 813.11 |
| BMW VEHICLE LEASE TRUST SERIES 2010-1 CLASS A3 01.180% DUE 04/15/2013 RATING: AAA (055669AC9) 21-75-073-4453869 | | 50,000 | 50,051.05 100.1021 | 0.38 % | 49,992.19 99.98 | 58.86 | 1.18 % | 590.00 | 13.11 |



Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost | | Current yield | Estimated annual income | Accrued income |
|--|--------------------------|-----------------------|------------------------|----------------------|------------------------|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | Avg. tax cost per unit | Unrealized gain/loss | | | |
| BANK OF AMERICA CORP FDIC GUARANTEED 03.125% DUE 06/15/2012 RATING: AAA (06050BAA9) 21-75-073-4453869 | 26,126.25 25,000 | 26,026.00 104.1040 | 0.20 % | 25,509.75 102.04 | 516.25 | 3.01 % | 781.25 | 230.03 | |
| BANK OF AMERICA NOTES 05.650% DUE 05/01/2018 RATING: A2 (06051GDX4) 21-75-073-4453869 | 30,745.20 20,000 | 21,202.00 106.0100 | 0.16 % | 19,823.45 99.12 | 1,378.55 | 5.33 % | 1,130.00 | 470.83 | |
| BANK OF AMERICA CORP 05.625% DUE 07/01/2020 RATING: A2 (06051GEC9) 21-75-073-4453869 | 5,032.00 5,000 | 5,286.70 105.7340 | 0.04 % | 4,982.10 99.64 | 304.60 | 5.32 % | 281.25 | 77.34 | |
| BANK OF NEW YORK MELLON NTS 04.300% DUE 05/15/2014 RATING: AA2 (06406HBL2) 21-75-073-4453869 | 21,545.00 20,000 | 21,962.60 109.8130 | 0.17 % | 19,993.60 99.97 | 1,969.00 | 3.92 % | 860.00 | 324.89 | |
| BANK OF NEW YORK MELLON NTS 05.450% DUE 05/15/2019 RATING: AA2 (06406HBM0) 21-75-073-4453869 | 15,000 | 17,488.95 116.5930 | 0.13 % | 17,006.10 113.37 | 482.85 | 4.68 % | 817.50 | 308.83 | |

Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| BANK OF NOVA SCOTIA ISIN US064149A641 SEDOL B3NY5Y8 03.400% DUE 01/22/2015 RATING: AA1 (064149A64) 21-75-073-4453869 | 10,342.80 | 10,000 | 10,658.60 106.5860 | 0.08 % | 9,987.20 99.87 | 671.40 | 3.19 % | 340.00 | 65.11 |
| BERKSHIRE HATHWAY INC SR UNSEC 03.200% DUE 02/11/2015 RATING: AA2 (084670AV0) 21-75-073-4453869 | 20,564.40 | 20,000 | 21,209.20 106.0460 | 0.16 % | 19,983.40 99.92 | 1,225.80 | 3.02 % | 640.00 | 88.85 |
| BOTTLING GROUP LLC SR UNSECURED 05.125% DUE 01/15/2019 RATING: A2 (10138MAK1) 21-75-073-4453869 | 17,241.00 | 15,000 | 17,241.00 114.9400 | 0.13 % | 16,731.90 111.55 | 509.10 | 4.46 % | 768.75 | 162.25 |
| CAMPBELL SOUP CO SR UNSECURED 04.500% DUE 02/15/2019 RATING: A2 (134429AT6) 21-75-073-4453869 | 16,291.95 | 15,000 | 16,750.05 111.6670 | 0.13 % | 14,892.75 99.29 | 1,857.30 | 4.03 % | 675.00 | 86.25 |
| CARMAX AUTO OWNER TR SERIES 2009-1 CLASS A3 04.120% DUE 03/15/2013 RATING: AAA (14312WAD5) 21-75-073-4453869 | 20,416.20 | 20,000 | 20,416.20 102.0810 | 0.16 % | 20,542.19 102.71 | - 125.99 | 4.04 % | 824.00 | 36.62 |



Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | Quantity | Current price per unit | | | | | | |
| PROGRESS ENERGY CAROLINA 1ST MTG 05.300% DUE 01/15/2019 RATING: A1 (144141CZ9) 21-75-073-4453869 | 22,492.20 20,000 | 23,242.00 116.2100 | 0.18 % | 19,981.60 99.91 | 3,260.40 | 4.57 % | 1,060.00 | 223.78 |
| CATERPILLAR FIN SERV CRP NTS SERIES MTNF 04.750% DUE 02/17/2015 RATING: A2 (14912L2M2) 21-75-073-4453869 | 16,527.00 15,000 | 16,782.90 111.8860 | 0.13 % | 14,239.30 94.93 | 2,543.60 | 4.25 % | 712.50 | 87.08 |
| CATERPILLAR FINANCIAL SE SR UNSEC 06.125% DUE 02/17/2014 RATING: A2 (14912L4F5) 21-75-073-4453869 | 11,339.20 10,000 | 11,512.60 115.1260 | 0.09 % | 11,068.90 110.69 | 443.70 | 5.33 % | 612.50 | 74.86 |
| CATERPILLAR INC NTS 05.700% DUE 08/15/2016 RATING: A2 (149123BM2) 21-75-073-4453869 | 11,391.50 10,000 | 11,975.30 119.7530 | 0.09 % | 9,979.50 99.80 | 1,995.80 | 4.76 % | 570.00 | 72.83 |
| CHEVRON CORP NT 03.950% DUE 03/03/2014 RATING: AA1 (166751AH0) 21-75-073-4453869 | 21,383.40 20,000 | 21,876.40 109.3820 | 0.17 % | 19,963.20 99.82 | 1,913.20 | 3.62 % | 790.00 | 61.44 |

Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| CISCO SYSTEMS NTS 05.500% DUE 02/22/2016 RATING: A1 (17275RAC6) 21-75-073-4453869 | 11,534.20 | 10,000 | 11,776.70 | 0.09 % | 10,081.80 100.82 | 1,694.90 | 4.68 % | 550.00 | 59.58 |
| CITIGROUP INC SR UNSEC 06.010% DUE 01/15/2015 RATING: A3 (172967FA4) 21-75-073-4453869 | 40,000 | 40,000 | 43,988.80 109.9720 | 0.33 % | 43,892.40 109.73 | 96.40 | 5.47 % | 2,404.00 | 707.84 |
| CITIGROUP INC FDIC GUARANTEED 02.875% DUE 12/09/2011 RATING: AAA (17313UAA7) 21-75-073-4453869 | 41,279.20 | 40,000 | 41,156.40 102.8910 | 0.31 % | 39,900.80 99.75 | 1,255.60 | 2.80 % | 1,150.00 | 357.78 |
| COCA COLA CO SR NTS 05.350% DUE 11/15/2017 RATING: AA3 (191216AK6) 21-75-073-4453869 | 34,324.50 | 30,000 | 35,266.20 117.5540 | 0.27 % | 29,955.30 99.85 | 5,310.90 | 4.56 % | 1,605.00 | 606.33 |
| COLGATE PALMOLIVE CO SR UNSECURED SER MTN 04.200% DUE 05/15/2013 RATING: AA3 (19416QDL1) 21-75-073-4453869 | 21,604.40 | 20,000 | 21,651.80 108.2590 | 0.17 % | 19,995.40 99.98 | 1,656.40 | 3.88 % | 840.00 | 317.33 |



Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| CONOCOPHILLIPS NOTES 05.750% DUE 02/01/2019 RATING: A1 (20825CAR5) 21-75-073-4453869 | 62,823.20 | 55,000 | 65,986.80 | 0.49 % | 55,344.50 100.63 | 10,642.30 | 4.80 % | 3,162.50 | 527.06 |
| COSTCO WHOLESALE CORP SR NTS 05.500% DUE 03/15/2017 RATING: A2 (22160KAC9) 21-75-073-4453869 | 17,213.25 | 15,000 | 17,810.10 | 0.14 % | 14,536.80 96.91 | 3,273.30 | 4.64 % | 825.00 | 36.67 |
| JOHN DEERE CAPITAL CORP SR UNSECURED SER MTN 05.350% DUE 04/03/2018 RATING: A2 (24422EQR3) 21-75-073-4453869 | 28,147.25 | 25,000 | 28,976.75 | 0.22 % | 24,923.50 99.69 | 4,053.25 | 4.62 % | 1,337.50 | 661.32 |
| DEERE JOHN CAP CORP SR UNSEC 02.800% DUE 09/18/2017 RATING: BAA1 (24422EQZ5) 21-75-073-4453869 | 10,000 | 10,000 | 10,064.70 | 0.08 % | 9,981.70 99.82 | 83.00 | 2.79 % | 280.00 | 11.67 |
| DEUTSCHE BANK AG NOTES ISIN US2515A0U761 03.450% DUE 03/30/2015 RATING: AA3 (2515A0U76) 21-75-073-4453869 | 20,151.40 | 20,000 | 21,027.40 | 0.16 % | 19,965.40 99.83 | 1,062.00 | 3.29 % | 690.00 | 1.92 |

Detail

Fixed income

Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost | | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|----------------------|------------------------|----------------------|------------------------|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | Avg. tax cost per unit | Unrealized gain/loss | | | |
| E I DU PONT DE NEMOURS BONDS 05.00% DUE 07/15/2013 RATING: A2 (263534BU2) 21-75-073-4453869 | 22,012.60 | 20,000 | 22,193.00 110.9650 | 0.17 % | 19,801.60 99.01 | 2,391.40 | 4.51 % | 1,000.00 | 211.11 |
| DUKE ENERGY CAROLINAS 1ST MORTGAGE 05.250% DUE 01/15/2018 RATING: A1 (26442CAC8) 21-75-073-4453869 | 11,226.10 | 10,000 | 11,448.80 114.4880 | 0.09 % | 9,966.00 99.66 | 1,482.80 | 4.59 % | 525.00 | 110.83 |
| EMERSON ELECTRIC CO NOTES 04.875% DUE 10/15/2019 RATING: A2 (291011AY0) 21-75-073-4453869 | 11,147.50 | 10,000 | 11,416.20 114.1620 | 0.09 % | 9,961.90 99.62 | 1,454.30 | 4.28 % | 487.50 | 224.79 |
| EXPORT DEVELOPMENT CANADA ISIN US30216BCD29 SEDOL B50T0Z6 02.250% DUE 05/28/2015 RATING: AAA (30216BCD2) 21-75-073-4453869 | 45,483.30 | 45,000 | 46,776.60 103.9480 | 0.35 % | 44,913.15 99.81 | 1,863.45 | 2.17 % | 1,012.50 | 345.94 |
| GMAC LLC FDIC GUARANTEED VAR % DUE 12/19/2012 RATING: AAA (36186CBG7) 21-75-073-4453869 | 75,000 | | 74,966.25 99.9550 | 0.56 % | 75,195.75 100.26 | - 229.50 | 0.55 % | 406.13 | 13.54 |



Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | Quantity | Current price per unit | | | | | | |
| GENERAL ELEC CAP CORP SR UNSEC 05.500% DUE 01/08/2020 RATING: AA2 (36962G4J0) 21-75-073-4453869 | 15,864.15 70,000 | 76,260.10 108.9430 | 0.57 % | 75,934.15 108.48 | 325.95 | 5.05 % | 3,850.00 | 887.64 |
| GENERAL ELEC CAP CORP FDIC GUARANTEED 03.000% DUE 12/09/2011 RATING: AAA (36967HAD9) 21-75-073-4453869 | 25,854.50 25,000 | 25,753.25 103.0130 | 0.20 % | 25,064.20 100.26 | 689.05 | 2.92 % | 750.00 | 233.33 |
| GENERAL ELEC CAP CORP FDIC GUARANTEED 02.125% DUE 12/21/2012 RATING: AAA (36967HAV9) 21-75-073-4453869 | 92,403.00 90,000 | 92,900.70 103.2230 | 0.69 % | 89,881.20 99.87 | 3,019.50 | 2.06 % | 1,912.50 | 531.25 |
| GOLDMAN SACHS GROUP INC SR NOTES 06.150% DUE 04/01/2018 RATING: A1 (38141GFM1) 21-75-073-4453869 | 41,931.60 40,000 | 44,486.80 111.2170 | 0.33 % | 39,813.00 99.53 | 4,673.80 | 5.53 % | 2,460.00 | 1,230.00 |
| GOLDMAN SACHS GROUP INC FDIC GTD 01.625% DUE 07/15/2011 RATING: AAA (38146FAF8) 21-75-073-4453869 | 15,181.95 15,000 | 15,155.25 101.0350 | 0.12 % | 14,979.60 99.86 | 175.65 | 1.61 % | 243.75 | 51.46 |

Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|--|--------------------------|----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| HSBC HOLDING PLC SUB NTS 05.250% DUE 12/12/2012 RATING: A1 (404280AB5) 21-75-073-4453869 | | 20,000 | 107.4180 | 0.16 % | 21,475.60 107.38 | 8.00 | 4.89 % | 1,050.00 | 317.92 |
| HEWLETT PACKARD CO SR UNSEC 05.400% DUE 03/01/2017 RATING: A2 (428236AM5) 21-75-073-4453869 | 11,453.40 | 10,000 | 116.1010 | 0.09 % | 9,923.00 99.23 | 1,687.10 | 4.66 % | 540.00 | 45.00 |
| HEWLETT PACKARD CO NOTES 06.125% DUE 03/01/2014 RATING: A2 (428236AT0) 21-75-073-4453869 | 11,445.80 | 10,000 | 115.3410 | 0.09 % | 9,956.10 99.56 | 1,578.00 | 5.32 % | 612.50 | 51.04 |
| HONDA AUTO REC OWNER T SERIES 2010-2 CLASS A3 01.340% DUE 03/18/2014 RATING: AAA (43812KAC7) 21-75-073-4453869 | 50,196.50 | 50,000 | 101.1150 | 0.38 % | 49,993.90 99.99 | 563.60 | 1.33 % | 670.00 | 24.19 |
| HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-2 CLASS A3 02.790% DUE 01/15/2013 NOT RATED (43812UAC5) 21-75-073-4453869 | | 20,000 | 101.4230 | 0.16 % | 20,343.75 101.72 | -59.15 | 2.76 % | 558.00 | 24.80 |



Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| HONEYWELL INTERNATIONAL NTS 05.625% DUE 08/01/2012 RATING: A2 {438516AV8} 21-75-073-4453869 | 16,368.00 | 15,000 | 16,313.85 108.7590 | 0.13 % | 14,970.75 99.81 | 1,343.10 | 5.18 % | 843.75 | 140.62 |
| HONEYWELL INTERNATIONAL SR NTS 03.875% DUE 02/15/2014 RATING: A2 {438516AY2} 21-75-073-4453869 | 21,530.60 | 20,000 | 21,744.60 108.7230 | 0.17 % | 19,947.20 99.74 | 1,797.40 | 3.57 % | 775.00 | 99.03 |
| JPMORGAN CHASE & CO SUB NT 06.125% DUE 06/27/2017 RATING: A1 {46625HGN4} 21-75-073-4453869 | 5,000 | 5,000 | 5,666.00 113.3200 | 0.05 % | 5,627.85 112.56 | 38.15 | 5.41 % | 306.25 | 79.97 |
| JP MORGAN CHASE & CO NOTES 06.000% DUE 01/15/2018 RATING: AA3 {46625HGYD} 21-75-073-4453869 | 55,255.50 | 50,000 | 57,046.00 114.0920 | 0.43 % | 52,607.20 105.21 | 4,438.80 | 5.26 % | 3,000.00 | 633.33 |
| JOHNSON & JOHNSON NTS 05.550% DUE 08/15/2017 RATING: AAA {478160AQ7} 21-75-073-4453869 | 34,967.70 | 30,000 | 36,013.50 120.0450 | 0.27 % | 30,000.00 100.00 | 6,013.50 | 4.63 % | 1,665.00 | 212.75 |

Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| JOHNSON & JOHNSON SR NTS 05.150% DUE 07/15/2018 RATING: AAA (478160AU8) 21-75-073-4453869 | | 20,000 | 117.3320 | 0.18 % | 23,230.80 116.15 | 235.60 | 4.39 % | 1,030.00 | 217.44 |
| JPMORGAN CHASE & CO FDIC GUARANTEED 02.125% DUE 06/22/2012 RATING: AAA (481247AE4) 21-75-073-4453869 | 10,258.80 | 10,000 | 102.7620 | 0.08 % | 9,995.00 99.95 | 281.20 | 2.07 % | 212.50 | 58.44 |
| JPMORGAN CHASE & CO FDIC GTD 02.125% DUE 12/26/2012 RATING: AAA (481247AM6) 21-75-073-4453869 | 97,598.25 | 95,000 | 98,272.75 103.4450 | 0.73 % | 96,461.10 101.54 | 1,811.65 | 2.06 % | 2,018.75 | 532.73 |
| KIMBERLY-CLARK SR UNSEC 03.625% DUE 08/01/2020 RATING: A2 (494368BE2) 21-75-073-4453869 | | 15,000 | 15,639.90 104.2660 | 0.12 % | 14,955.00 99.70 | 684.90 | 3.48 % | 543.75 | 93.65 |
| LOWES COMPANIES INC NTS 04.625% DUE 04/15/2020 RATING: A1 (548661CQ8) 21-75-073-4453869 | 16,166.85 | 15,000 | 16,734.15 111.5610 | 0.13 % | 14,972.70 99.82 | 1,761.45 | 4.15 % | 693.75 | 319.90 |



Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|--|--------------------------|-----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| MCDONALD'S, CORP. SR UNSEC 05.800% DUE 10/15/2017 RATING: A3 (58013MEB6) 21-75-073-4453869 | 17,554.80 | 18,100.05 | 120.6670 | 0.14 % | 14,969.70 99.80 | 3,130.35 | 4.81 % | 870.00 | 401.17 |
| MCDONALDS CORP SR UNSEC SERIES MTN 05.000% DUE 02/01/2019 RATING: A3 (58013MEG5) 21-75-073-4453869 | 15,000 | 17,293.35 115.2890 | | 0.13 % | 16,729.05 111.53 | 564.30 | 4.34 % | 750.00 | 500.00 |
| MERRILL LYNCH & CO NOTES SERIES MTN 06.875% DUE 04/25/2018 RATING: A2 (59018YN64) 21-75-073-4453869 | 15,000 | 16,834.35 112.2290 | | 0.13 % | 16,275.00 108.50 | 559.35 | 6.13 % | 1,031.25 | 446.87 |
| METLIFE INC SR UNSEC SERIES A 06.817% DUE 08/15/2018 RATING: A3 (59156RAR9) 21-75-073-4453869 | 16,914.75 15,000 | 18,087.00 120.5800 | | 0.14 % | 15,052.50 100.35 | 3,034.50 | 5.66 % | 1,022.55 | 130.66 |
| METLIFE INC GLOBAL 07.717% DUE 02/15/2019 RATING: A3 (59156RAT5) 21-75-073-4453869 | 15,000 | 19,091.10 127.2740 | | 0.15 % | 18,319.65 122.13 | 771.45 | 6.07 % | 1,157.55 | 147.91 |

Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period Quantity | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|--|--------------------------------------|---------------------------|-------------------------|----------------------------|--|----------------------|------------------|----------------------------|-------------------|
| | | Current price per unit | Current market value | | | | | | |
| MICROSOFT CORP SR NOTES 03.000% DUE 10/01/2020 RATING: AAA (594918AH7) 21-75-073-4453869 | 35,000 | 34,799.10 | 99.4260 | 0.26 % | 34,697.60 99.14 | 101.50 | 3.02 % | 1,050.00 | 11.67 |
| MIDAMERICAN ENERGY CO SR UNSEC 04.650% DUE 10/01/2014 RATING: A2 (595620AD7) 21-75-073-4453869 | 27,361.25 25,000 | 27,832.50 111.3300 | | 0.21 % | 24,556.25 98.23 | 3,276.25 | 4.18 % | 1,162.50 | 581.25 |
| MORGAN STANLEY SUB NTS 04.750% DUE 04/01/2014 RATING: A3 (61748AAE6) 21-75-073-4453869 | 15,000 | 15,566.85 103.7790 | | 0.12 % | 15,421.05 102.81 | 145.80 | 4.58 % | 712.50 | 356.25 |
| NATIONAL RURAL UTIL COOP NOTES 05.500% DUE 07/01/2013 RATING: A1 (637432LM5) 21-75-073-4453869 | 27,646.75 25,000 | 28,004.25 112.0170 | | 0.21 % | 25,001.20 100.01 | 3,003.05 | 4.91 % | 1,375.00 | 343.75 |
| NOVARTIS SECS INVEST LTD ISIN US66989GAA85 SEDOL B4WX4B3 05.125% DUE 02/10/2019 RATING: AA2 (66989GAA8) 21-75-073-4453869 | 11,165.30 10,000 | 11,465.40 114.6540 | | 0.09 % | 10,571.60 105.72 | 893.80 | 4.47 % | 512.50 | 72.60 |



Detail

Fixed income
Corporate bonds

| Description [Cusip] | Market value last period | Current market value | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | Quantity | Current price per unit | | | | | | |
| OCCIDENTAL PETROLEUM CORP SR UNSEC 04.125% DUE 06/01/2016 RATING: A2 (674599BX2) 21-75-073-4453869 | 10,775.20 | 11,187.50 | 0.09 % | 9,929.20 | 1,258.30 | 3.69 % | 412.50 | 137.50 |
| | 10,000 | 111.8750 | | 99.29 | | | | |
| ONTARIO (PROVINCE OF) ISIN US6832348D38 04.000% DUE 10/07/2019 RATING: AA1 (6832348D3) 21-75-073-4453869 | 25,000 | 27,130.50 | 0.21 % | 25,977.25 | 1,153.25 | 3.69 % | 1,000.00 | 483.33 |
| | | 108.5220 | | 103.91 | | | | |
| ORACLE CORP SR UNSEC 05.000% DUE 07/08/2019 RATING: A2 (68389XAG0) 21-75-073-4453869 | 22,234.80 | 22,998.40 | 0.18 % | 19,925.40 | 3,073.00 | 4.35 % | 1,000.00 | 230.56 |
| | 20,000 | 114.9920 | | 99.63 | | | | |
| PECO ENERGY CO 1ST REF MORT 05.350% DUE 03/01/2018 RATING: A1 (693304AL1) 21-75-073-4453869 | 11,097.40 | 11,645.80 | 0.09 % | 9,983.20 | 1,662.60 | 4.60 % | 535.00 | 44.58 |
| | 10,000 | 116.4580 | | 99.83 | | | | |
| PEPSICO INC SR UNSECURED 07.900% DUE 11/01/2018 RATING: AA3 (713448BJ6) 21-75-073-4453869 | 19,449.75 | 19,983.60 | 0.15 % | 18,546.60 | 1,437.00 | 5.93 % | 1,185.00 | 493.75 |
| | 15,000 | 133.2240 | | 123.64 | | | | |

Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|--|--------------------------|----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| PRINCIPAL LIFE INC FDG SR SEC 05.200% DUE 11/15/2010 RATING: AA3 (74254PJR4) 21-75-073-4453869 | 10,142.90 | 10,000 | 10,048.40 100.4840 | 0.08 % | 9,995.10 99.95 | 53.30 | 5.18 % | 520.00 | 196.44 |
| PROCTER & GAMBLE CO NTS 04.700% DUE 02/15/2019 RATING: AA3 (742718DN6) 21-75-073-4453869 | 16,491.15 | 15,000 | 17,030.70 113.5380 | 0.13 % | 14,973.60 99.82 | 2,057.10 | 4.14 % | 705.00 | 90.00 |
| ROYAL BANK OF CANADA ISIN US78008KBS15 NOTES 02.625% DUE 12/15/2015 RATING: AAA (78008KBS1) 21-75-073-4453869 | 25,000 | 25,000 | 25,955.25 103.8210 | 0.20 % | 25,850.25 103.40 | 105.00 | 2.53 % | 656.25 | 140.36 |
| SHELL INTERNATIONAL FIN COMP GUAR 04.300% DUE 09/22/2019 RATING: AA1 (822582AJ1) 21-75-073-4453869 | 20,581.60 | 20,000 | 21,788.60 108.9430 | 0.17 % | 19,978.40 99.89 | 1,810.20 | 3.95 % | 860.00 | 21.50 |
| STATE STREET CAPITAL TRU FDIC GUARANTEED 02.150% DUE 04/30/2012 RATING: AAA (85748KAA1) 21-75-073-4453869 | 15,377.55 | 15,000 | 15,390.15 102.6010 | 0.12 % | 14,978.40 99.86 | 411.75 | 2.10 % | 322.50 | 135.27 |



Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period Quantity | Current market value | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|--|--------------------------------------|---------------------------|----------------------------|--|----------------------|------------------|----------------------------|-------------------|
| | | Current price per unit | | | | | | |
| SYSCO CORPORATION SR UNSECURED 05.250% DUE 02/12/2018 RATING: A1 (871829AL1) 21-75-073-4453869 | 11,215.20 10,000 | 11,512.10 115.1210 | 0.09 % | 9,931.00 99.31 | 1,581.10 | 4.57 % | 525.00 | 71.4 |
| TARGET CORP SR UNSEC 03.875% DUE 07/15/2020 RATING: A2 (87612EAV8) 21-75-073-4453869 | 20,000 | 21,044.20 105.2210 | 0.16 % | 19,949.55 99.75 | 1,094.65 | 3.69 % | 775.00 | 161.4 |
| USAA AUTO OWNER TRUST SERIES 2009-1 CLASS A3 03.020% DUE 06/17/2013 RATING: AAA (90327XAC8) 21-75-073-4453869 | 50,619.50 39,441.040 | 39,925.77 101.2290 | 0.30 % | 39,969.49 101.34 | - 43.72 | 2.99 % | 1,191.12 | 52.94 |
| US BANK NA SUB NTS 04.800% DUE 04/15/2015 RATING: AA2 (90333WAC2) 21-75-073-4453869 | 21,807.80 20,000 | 22,284.00 111.4200 | 0.17 % | 21,132.00 105.66 | 1,152.00 | 4.31 % | 960.00 | 442.67 |
| UNITED PARCEL SERVICE SR UNSEC 03.875% DUE 04/01/2014 RATING: AA3 (911312ALO) 21-75-073-4453869 | 27,025.75 25,000 | 27,199.75 108.7990 | 0.21 % | 24,944.50 99.78 | 2,255.25 | 3.57 % | 968.75 | 484.37 |

Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period Quantity | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrue incom |
|--|--------------------------------------|---------------------------|-------------------------|----------------------------|--|----------------------|------------------|----------------------------|-----------------|
| | | Current price per unit | Current market value | | | | | | |
| US BANCORP SR NTS 02.450% DUE 07/27/2015 RATING: AA3 (91159HGX2) 21-75-073-4453869 | 15,000 | 15,412.20 | 102.7480 | 0.12 % | 14,985.30 99.90 | 426.90 | 2.39 % | 367.50 | 65.3 |
| UNITED TECHNOLOGIES CORP SR UNSEC 06.125% DUE 02/01/2019 RATING: A2 (913017BQ1) 21-75-073-4453869 | 11,920.50 30,000 | 36,939.60 123.1320 | | 0.28 % | 34,537.80 115.13 | 2,401.80 | 4.98 % | 1,837.50 | 306.2 |
| VERIZON COMMUNICATIONS BONDS 05.500% DUE 02/15/2018 RATING: A3 (92343VAL8) 21-75-073-4453869 | 22,060.60 20,000 | 23,041.40 115.2070 | | 0.18 % | 21,277.20 106.39 | 1,764.20 | 4.78 % | 1,100.00 | 140.5 |
| VERIZON COMMUNICATIONS SR NOTES 08.750% DUE 11/01/2018 RATING: A3 (92343VAQ7) 21-75-073-4453869 | 10,000 | 13,582.00 135.8200 | | 0.11 % | 13,470.40 134.70 | 111.60 | 6.45 % | 875.00 | 364.5 |
| WACHOVIA CORP SUB NTS 05.625% DUE 10/15/2016 RATING: A2 (929903CH3) 21-75-073-4453869 | 21,434.40 20,000 | 22,211.00 111.0550 | | 0.17 % | 21,051.00 105.26 | 1,160.00 | 5.07 % | 1,125.00 | 518.7 |



Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | Quantity | Current price per unit | | | | | | |
| WAL-MART STORES INC SR NOTES 05.800% DUE 02/15/2018 RATING: AA2 (931142CJ0) 21-75-073-4453869 | 23,574.80 20,000 | 24,043.60 120.2180 | 0.18 % | 21,017.40 105.09 | 3,026.20 | 4.83 % | 1,160.00 | 148.25 |
| WAL-MART STORES INC SR UNSEC 03.625% DUE 07/08/2020 RATING: AA2 (931142CU5) 21-75-073-4453869 | 10,000 | 10,450.00 104.5000 | 0.08 % | 9,990.80 99.91 | 459.20 | 3.47 % | 362.50 | 83.58 |
| WELLS FARGO & CO SR UNSEC 03.750% DUE 10/01/2014 RATING: A1 (94974BET3) 21-75-073-4453869 | 15,440.70 15,000 | 15,930.45 106.2030 | 0.12 % | 14,975.55 99.84 | 954.90 | 3.54 % | 562.50 | 281.25 |
| WESTPAC BANKING CORP SR UNSEC ISIN US961214BN23 03.000% DUE 08/04/2015 RATING: AA1 (961214BN2) 21-75-073-4453869 | 30,000 | 30,609.30 102.0310 | 0.23 % | 30,199.80 100.67 | 409.50 | 2.95 % | 900.00 | 145.00 |
| WISCONSIN ELEC PWR NOTES 06.000% DUE 04/01/2014 RATING: A1 (976656CA4) 21-75-073-4453869 | 22,829.40 20,000 | 23,166.40 115.8320 | 0.18 % | 19,961.20 99.81 | 3,205.20 | 5.18 % | 1,200.00 | 600.00 |

Detail

Fixed income
Corporate bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|--|--------------------------|----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|--------------------|
| | | Quantity | Current price per unit | | | | | | |
| WORLD OMNI AUTO REC TR SERIES 2007-B CLASS A3A 05.280% DUE 01/17/2012 RATING: AAA (98156DAD9) 21-75-073-4453869 | 5,698.38 783.560 | | 784.63 100.1360 | 0.01 % | 783.54 100.00 | 1.09 | 5.28 % | 41.37 | 1.8 |
| XTO ENERGY INC SR UNSECURED 05.500% DUE 06/15/2018 RATING: AAA (98385XAP1) 21-75-073-4453869 | 30,000 | | 35,875.50 119.5850 | 0.27 % | 34,292.70 114.31 | 1,582.80 | 4.60 % | 1,650.00 | 485.8 |
| Total corporate bonds | | | \$2,437,759.35 | 18.07 % | \$2,284,604.36 | \$153,154.99 | 3.86 % | \$94,192.22 | \$24,884.24 |

Treasury bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|----------------------|----------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| US TREASURY NOTES 04.250 % DUE 08/15/2013 RATING: AAA (912828BH2) 21-75-073-4453869 | \$483,516.00 340,000 | | \$375,485.80 \$110.4370 | 2.79 % | \$366,213.75 \$107.71 | \$9,272.05 | 3.85 % | \$14,450.00 | \$1,846.35 |
| USA TREASURY NOTE 04.875% DUE 07/31/2011 RATING: AAA (912828FN5) 21-75-073-4453869 | 26,199.00 25,000 | | 25,953.00 103.8120 | 0.20 % | 26,762.70 107.05 | - 809.70 | 4.70 % | 1,218.75 | 206.51 |



Detail

Treasury bonds

| Description [Cusip] | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrue income |
|---|--------------------------|----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|-------------------|
| | | Quantity | Current price per unit | | | | | | |
| USA TREASURY NOTES 1.250% DUE 11/30/2010 RATING: AAA (912828JS0) 21-75-073-4453869 | 135,548.10 | 115,000 | 115,196.65 | 0.86 % | 115,866.74 100.75 | - 670.09 | 1.25 % | 1,437.50 | 488.3 |
| USA TREASURY NOTES 02.375% DUE 03/31/2016 RATING: AAA (912828KT6) 21-75-073-4453869 | 370,642.90 | 60,000 | 62,925.00 | 0.47 % | 58,382.81 97.31 | 4,542.19 | 2.27 % | 1,425.00 | 3.9 |
| USA TREASURY NOTES 01.000% DUE 07/31/2011 NOT RATED (912828LG3) 21-75-073-4453869 | 25,156.25 | 315,000 | 316,867.95 | 2.35 % | 316,956.43 100.62 | - 88.48 | 1.00 % | 3,150.00 | 533.71 |
| USA TREASURY NOTES 03.375% DUE 11/15/2019 RATING: AAA (912828LY4) 21-75-073-4453869 | 160,000 | | 172,400.00 | 1.28 % | 169,312.49 105.82 | 3,087.51 | 3.14 % | 5,400.00 | 2,040.00 |
| USA TREASURY NOTES 01.375% DUE 01/15/2013 RATING: AAA (912828MG2) 21-75-073-4453869 | 314,163.30 | 450,000 | 458,856.00 | 3.41 % | 450,914.46 100.20 | 7,941.54 | 1.35 % | 6,187.50 | 1,306.25 |
| USA TREASURY NOTES 02.250% DUE 01/31/2015 RATING: AAA (912828MH0) 21-75-073-4453869 | 189,682.35 | 360,000 | 377,884.80 | 2.81 % | 363,776.96 101.05 | 14,107.84 | 2.15 % | 8,100.00 | 1,375.89 |
| Total treasury bonds | | | \$1,905,569.20 | 14.13 % | \$1,868,186.34 | \$37,382.86 | 2.17 % | \$41,368.75 | \$7,801.11 |

Detail

Agency bonds

| Description [Cusip] | Market value last period | Current | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrue income |
|---|---|----------------------------|----------------------|--|----------------------|---------------|-------------------------|---------------|
| | | market value | | | | | | |
| FEDERAL NATL MTG ASSN POOL #255031 04.500% DUE 12/01/2018 NOT RATED (31371LHG7) 21-75-073-4453869 | Quantity \$120,445.48 105,085.450 | \$111,574.48 \$106.1750 | 0.83 % | \$105,742.24 \$100.63 | \$5,832.24 | 4.24 % | \$4,728.85 | \$407.2 |
| FEDERAL NATL MTG ASSN POOL #357707 05.000% DUE 02/01/2035 NOT RATED (31376KKU9) 21-75-073-4453869 | 90,421.36 78,693.800 | 83,380.80 105.9560 | 0.62 % | 76,794.09 97.59 | 6,586.71 | 4.72 % | 3,934.69 | 338.8 |
| FEDERAL NATL MTG ASSN POOL #555800 05.500% DUE 10/01/2033 NOT RATED (31385XNR4) 21-75-073-4453869 | 75,724.65 65,253.700 | 69,874.31 107.0810 | 0.52 % | 65,916.13 101.02 | 3,958.18 | 5.14 % | 3,588.95 | 309.0 |
| FEDERAL NATL MTG ASSN POOL #826905 05.000% DUE 08/01/2035 NOT RATED (31407CU62) 21-75-073-4453869 | 78,359.36 69,772.010 | 73,774.83 105.7370 | 0.55 % | 68,594.61 98.31 | 5,180.22 | 4.73 % | 3,488.60 | 300.4 |
| FEDERAL NATL MTG ASSN POOL # 888459 04.500% DUE 08/01/2020 NOT RATED (31410GB44) 21-75-073-4453869 | 72,677.56 62,707.370 | 66,579.55 106.1750 | 0.50 % | 61,247.47 97.67 | 5,332.08 | 4.24 % | 2,821.83 | 242.91 |
| FEDERAL NATL MTG ASSN POOL #888567 05.500% DUE 12/01/2036 NOT RATED (31410FG3) 21-75-073-4453869 | 49,429.67 42,828.170 | 45,753.76 106.8310 | 0.34 % | 42,259.34 98.67 | 3,494.42 | 5.15 % | 2,355.55 | 202.84 |



Detail

Agency bonds

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost | | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|----------------------|------------------------|----------------------|------------------------|----------------------|---------------|-------------------------|------------------|
| | | Quantity | Current price per unit | | Avg. tax cost per unit | Unrealized gain/loss | | | |
| FEDERAL NATL MTG ASSN POOL # 902804 05.000% DUE 11/01/2021 NOT RATED (31411BAD5) 21-75-073-4453869 | 68,015.110 | 76,933.02 | 72,427.25 | 0.54 % | 66,468.81 | 5,958.44 | 4.70 % | 3,400.76 | 292.8 |
| Total agency bonds | | | \$523,364.98 | 3.88 % | \$487,022.69 | \$36,342.29 | 4.65 % | \$24,319.23 | \$2,094.1 |

Mortgages

| Description (Cusip) | Market value last period | Current market value | | % of total portfolio | Total tax cost | | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|----------------------|------------------------|----------------------|------------------------|----------------------|---------------|-------------------------|--------------------|
| | | Quantity | Current price per unit | | Avg. tax cost per unit | Unrealized gain/loss | | | |
| BANC OF AMERICA COMM MTG INC SERIES 2006-3 CLASS A1 05.685% DUE 07/10/2044 NOT RATED (059500AA6) 21-75-073-4453869 | 11,332.380 | \$13,870.73 | \$11,457.15 | 0.09 % | \$11,383.73 | \$73.42 | 5.63 % | \$644.25 | \$53.6 |
| Total fixed income | | | \$4,878,150.68 | 36.16 % | \$4,651,197.12 | \$226,953.56 | 3.29 % | \$160,524.45 | \$34,833.20 |

Equities

Stocks

Consumer discretionary

| Description (Symbol) | Market value last period | Current market value | | % of total portfolio | Total tax cost | | Current yield | Estimated annual income | Accrued income |
|--|--------------------------|----------------------|------------------------|----------------------|------------------------|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | Avg. tax cost per unit | Unrealized gain/loss | | | |
| AMAZON COM INC [AMZN] 21-75-073-4453877 | \$48,074.40 | 440 | \$69,106.40 | 0.52 % | \$52,402.68 | \$16,703.72 | | | |
| COACH INC [COH] 21-75-073-4453877 | 69,298.80 | 1,896 | 81,452.16 | 0.61 % | 51,205.42 | 30,246.74 | 1.40 % | 1,137.60 | 284.40 |
| | | | 42,960.00 | | 27.01 | | | | |

Detail

Equities

Stocks

Consumer discretionary

| Description (Symbol) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|-------------------------------------|--------------------------|----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|-----------------|
| | | Quantity | Current price per unit | | | | | | |
| DOLLAR TREE INC (DLTR) | | | 70,945.80 | 0.53 % | 42,993.60 | 27,952.20 | | | |
| 21-75-073-4453877 | 1,455 | | 48.7600 | | 29.55 | | | | |
| FORD MOTOR COMPANY (F) | | | 74,296.80 | 0.56 % | 73,996.91 | 299.89 | 1.64 % | 1,214.00 | |
| 21-75-073-4453877 | 6,070 | | 12.2400 | | 12.19 | | | | |
| LIMITED BRANDS INC (LTD) | | | 77,394.20 | 0.58 % | 72,253.76 | 5,140.44 | 2.25 % | 1,734.00 | |
| 21-75-073-4453877 | 2,890 | | 26.7800 | | 25.00 | | | | |
| MATTEL INC (MAT) | | | 79,060.20 | 0.59 % | 72,970.95 | 6,089.25 | 3.20 % | 2,527.50 | |
| 21-75-073-4453877 | 3,370 | | 23.4600 | | 21.65 | | | | |
| STARBUCKS CORP (SBUX) | | | 56,721.00 | 0.43 % | 61,613.44 | -4,892.44 | 2.04 % | 1,154.40 | |
| 21-75-073-4453877 | 2,220 | | 25.5500 | | 27.75 | | | | |
| VIACOM INC CLASS B WI (VIAB) | | | 69,846.70 | 0.52 % | 46,107.55 | 23,739.15 | 1.66 % | 1,158.00 | 289.50 |
| 21-75-073-4453877 | 1,930 | | 36.1900 | | 23.89 | | | | |
| Total consumer discretionary | | | \$578,823.26 | 4.29 % | \$473,544.31 | \$105,278.95 | 1.54 % | \$8,925.50 | \$573.90 |

Consumer staples

| Description (Symbol) | Market value last period | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---------------------------|--------------------------|----------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | | Quantity | Current price per unit | | | | | | |
| COCA COLA CO (KO) | | | \$60,860.80 | 0.46 % | \$58,065.49 | \$2,795.31 | 3.01 % | \$1,830.40 | \$457.60 |
| 21-75-073-4453877 | 1,040 | | \$58.5200 | | \$55.83 | | | | |
| GENERAL MILLS INC (GIS) | | | 93,542.40 | 0.70 % | 78,373.62 | 15,168.78 | 3.07 % | 2,867.20 | |
| 21-75-073-4453877 | 2,560 | | 36.5400 | | 30.62 | | | | |
| THE HERSHEY COMPANY (HSY) | | | 88,993.30 | 0.66 % | 89,744.96 | -751.66 | 2.69 % | 2,393.60 | |
| 21-75-073-4453877 | 1,870 | | 47.5900 | | 47.99 | | | | |
| PEPSICO INC (PEP) | | | 107,632.80 | 0.80 % | 73,645.32 | 33,987.48 | 2.89 % | 3,110.40 | |
| 21-75-073-4453877 | 1,620 | | 66.4400 | | 45.46 | | | | |
| PROCTER & GAMBLE CO (PG) | | | 119,340.30 | 0.89 % | 114,132.59 | 5,207.71 | 3.22 % | 3,834.73 | |
| 21-75-073-4453877 | 1,990 | | 59.9700 | | 57.35 | | | | |



Detail

Consumer staples

| Description (Symbol) | Market value last period | | Current market value | % | Total tax cost | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|------------------------------------|--------------------------|---------------------|------------------------|---------------|---------------------|----------------------|---------------|-------------------------|-----------------|
| | Quantity | price per unit | Current price per unit | | | | | | |
| JM SMUCKER CO/THE-NEW COM WI (SJM) | 68,048.60 | 68,398.90 | 68,398.90 | 0.51 % | 70,567.28 | - 2,168.38 | 2.65 % | 1,808.00 | |
| 21-75-073-4453877 | 1,130 | 60.5300 | 60.5300 | | 62.45 | | | | |
| WAL-MART STORES INC (WMT) | 68,740.10 | 76,533.60 | 76,533.60 | 0.57 % | 81,109.48 | - 4,575.88 | 2.27 % | 1,730.30 | |
| 21-75-073-4453877 | 1,430 | 53.5200 | 53.5200 | | 56.72 | | | | |
| Total consumer staples | | \$615,302.10 | \$615,302.10 | 4.56 % | \$565,638.74 | \$49,663.36 | 2.86 % | \$17,574.63 | \$457.60 |

Energy

| Description (Symbol) | Market value last period | | Current market value | % | Total tax cost | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|----------------------------------|--------------------------|---------------------|------------------------|---------------|---------------------|----------------------|---------------|-------------------------|----------------|
| | Quantity | price per unit | Current price per unit | | | | | | |
| CORE LABORATORIES N V (CLB) | \$50,187.40 | \$59,867.20 | \$59,867.20 | 0.45 % | \$46,223.03 | \$13,644.17 | | | |
| 21-75-073-4453877 | 680 | \$88.0400 | \$88.0400 | | \$67.98 | | | | |
| APACHE CORPORATION (APA) | 95,134.70 | 110,468.80 | 110,468.80 | 0.82 % | 99,103.10 | 11,365.70 | 0.62 % | 678.00 | |
| 21-75-073-4453877 | 1,130 | 97.7600 | 97.7600 | | 87.70 | | | | |
| CHEVRON CORPORATION (CVX) | | 158,858.00 | 158,858.00 | 1.18 % | 145,424.11 | 13,433.89 | 3.56 % | 5,644.80 | |
| 21-75-073-4453877 | 1,960 | 81.0500 | 81.0500 | | 74.20 | | | | |
| EXXON MOBIL CORP (XOM) | 131,831.70 | 142,734.90 | 142,734.90 | 1.06 % | 166,057.88 | - 23,322.98 | 2.85 % | 4,065.60 | |
| 21-75-073-4453877 | 2,310 | 61.7900 | 61.7900 | | 71.89 | | | | |
| NATIONAL OILWELL VARCO INC (NOV) | | 110,285.60 | 110,285.60 | 0.82 % | 104,495.53 | 5,790.07 | 0.90 % | 992.00 | |
| 21-75-073-4453877 | 2,480 | 44.4700 | 44.4700 | | 42.14 | | | | |
| Total energy | | \$582,214.50 | \$582,214.50 | 4.32 % | \$561,303.65 | \$20,910.85 | 1.96 % | \$11,380.40 | |

Financial

| Description (Symbol) | Market value last period | | Current market value | % | Total tax cost | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|------------------------------------|--------------------------|----------------|------------------------|--------|----------------|----------------------|---------------|-------------------------|----------------|
| | Quantity | price per unit | Current price per unit | | | | | | |
| AMERICAN EXPRESS CO (AXP) | \$50,022.00 | \$52,957.80 | \$52,957.80 | 0.40 % | \$52,241.87 | \$715.93 | 1.72 % | \$907.20 | |
| 21-75-073-4453877 | 1,260 | \$42.0300 | \$42.0300 | | \$41.46 | | | | |
| AMERIPRISE FINANCIAL INC-W/I (AMP) | 49,136.80 | 64,368.80 | 64,368.80 | 0.48 % | 52,349.66 | 12,019.14 | 1.53 % | 979.20 | |
| 21-75-073-4453877 | 1,360 | 47.3300 | 47.3300 | | 38.49 | | | | |
| BANK OF AMERICA CORP (BAC) | 64,808.70 | 59,090.02 | 59,090.02 | 0.44 % | 74,511.46 | - 15,421.44 | 0.31 % | 180.40 | |
| 21-75-073-4453877 | 4,510 | 13.1020 | 13.1020 | | 16.52 | | | | |

Detail

| Description (Symbol) | Market value last period | | Current market value | % | Total tax cost | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|----------------------------------|--------------------------|------------------------|----------------------|---------------|---------------------|----------------------|---------------|-------------------------|-----------------|
| | Quantity | Current price per unit | Current market value | | | | | | |
| CAPITAL ONE FINANCIAL CORP (COF) | 78,988.00 | | 77,518.00 | 0.58 % | 84,566.43 | - 7,048.43 | 0.51 % | 392.00 | |
| 21-75-073-4453877 | 1,960 | | 39.5500 | | 43.15 | | | | |
| CHUBB CORP (CB) | 55,511.10 | | 63,258.90 | 0.47 % | 45,649.97 | 17,608.93 | 2.60 % | 1,642.80 | 410.70 |
| 21-75-073-4453877 | 1,110 | | 56.9900 | | 41.13 | | | | |
| CITIGROUP INC (C) | 74,824.00 | | 77,809.00 | 0.58 % | 84,668.04 | - 6,859.04 | | | |
| 21-75-073-4453877 | 19,900 | | 3.9100 | | 4.26 | | | | |
| EQUITY RESIDENTIAL (EQR) | 46,636.80 | | 53,278.40 | 0.40 % | 50,711.18 | 2,567.22 | 2.84 % | 1,512.00 | 378.00 |
| SH BEN INT REIT | 1,120 | | 47.5700 | | 45.28 | | | | |
| 21-75-073-4453877 | | | | | | | | | |
| JPMORGAN CHASE & CO (JPM) | 130,148.55 | | 135,303.30 | 1.01 % | 101,741.92 | 33,561.38 | 0.53 % | 711.00 | |
| 21-75-073-4453877 | 3,555 | | 38.0600 | | 28.62 | | | | |
| METLIFE INC. (MET) | 41,913.60 | | 42,679.50 | 0.32 % | 39,887.63 | 2,791.87 | 1.93 % | 821.40 | |
| 21-75-073-4453877 | 1,110 | | 38.4500 | | 35.94 | | | | |
| PRICE T ROWE GROUP INC (TROW) | 49,716.80 | | 56,072.80 | 0.42 % | 46,916.81 | 9,155.99 | 2.16 % | 1,209.60 | |
| 21-75-073-4453877 | 1,120 | | 50.0650 | | 41.89 | | | | |
| WELLS FARGO & COMPANY (WFC) | 89,856.00 | | 88,153.65 | 0.66 % | 93,115.66 | - 4,962.01 | 0.80 % | 702.00 | |
| 21-75-073-4453877 | 3,510 | | 25.1150 | | 26.53 | | | | |
| Total financial | | | \$770,490.17 | 5.71 % | \$726,360.63 | \$44,129.54 | 1.18 % | \$9,057.60 | \$788.70 |

| Description (Symbol) | Market value last period | | Current market value | % | Total tax cost | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|------------------------------|--------------------------|------------------------|----------------------|--------|----------------|----------------------|---------------|-------------------------|----------------|
| | Quantity | Current price per unit | Current market value | | | | | | |
| COVIDIEN PLC (COV) | \$65,493.40 | | \$65,509.70 | 0.49 % | \$78,591.89 | - \$13,082.19 | 2.00 % | \$1,304.00 | \$326.00 |
| SEDOL:B3QN1M2 | 1,630 | | \$40.1900 | | \$48.22 | | | | |
| ISIN:IE00B3QN1M21 | | | | | | | | | |
| 21-75-073-4453877 | | | | | | | | | |
| ALLERGAN INC (AGN) | 71,077.20 | | 81,166.60 | 0.61 % | 55,120.15 | 26,046.45 | 0.31 % | 244.00 | |
| 21-75-073-4453877 | 1,220 | | 66.5300 | | 45.18 | | | | |
| AMERISOURCEBERGEN CORP (ABC) | 84,740.75 | | 81,831.54 | 0.61 % | 75,733.60 | 6,097.94 | 1.05 % | 854.08 | |
| 21-75-073-4453877 | 2,669 | | 30.6600 | | 28.38 | | | | |
| AMGEN INC (AMGN) | 36,820.00 | | 38,577.00 | 0.29 % | 43,707.58 | - 5,130.58 | | | |
| 21-75-073-4453877 | 700 | | 55.1100 | | 62.44 | | | | |



Detail

Health care

| Description (Symbol) | Market value last period | | Current market value | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|------------------------------|--------------------------|------------------------|----------------------|----------------------|--|----------------------|---------------|-------------------------|-----------------|
| | Quantity | Current price per unit | Current market value | | | | | | |
| JOHNSON & JOHNSON (JNJ) | 66,147.20 | 69,395.20 | 61,960.00 | 0.52 % | 65,497.51 | 3,897.69 | 3.49 % | 2,419.20 | |
| 21-75-073-4453877 | 1,120 | 61,960.00 | | | 58.48 | | | | |
| MERCK & CO INC (MRK) | 48,258.60 | 50,797.80 | 36,810.00 | 0.38 % | 51,762.83 | - 965.03 | 4.13 % | 2,097.60 | 524.4 |
| 21-75-073-4453877 | 1,380 | 36,810.00 | | | 37.51 | | | | |
| PFIZER INC (PFE) | 70,016.60 | 118,129.60 | 17,170.00 | 0.88 % | 111,511.25 | 6,618.35 | 4.20 % | 4,953.60 | |
| 21-75-073-4453877 | 6,880 | 17,170.00 | | | 16.21 | | | | |
| SHIRE PLC (SHPGY) | 54,198.54 | 59,408.24 | 67,280.00 | 0.45 % | 58,918.07 | 490.17 | 0.52 % | 304.64 | 59.6 |
| 21-75-073-4453877 | 883 | 67,280.00 | | | 66.73 | | | | |
| UNITEDHEALTH GROUP INC (UNH) | 64,468.00 | 79,699.70 | 35,110.00 | 0.60 % | 61,198.97 | 18,500.73 | 1.43 % | 1,135.00 | |
| 21-75-073-4453877 | 2,270 | 35,110.00 | | | 26.96 | | | | |
| Total health care | | \$644,515.38 | | 4.78 % | \$602,041.85 | \$42,473.53 | 2.07 % | \$13,312.12 | \$910.00 |

Industrials

| Description (Symbol) | Market value last period | | Current market value | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|-----------------------------|--------------------------|------------------------|----------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | Quantity | Current price per unit | Current market value | | | | | | |
| COOPER INDUSTRIES PLC (CBE) | \$59,840.00 | \$66,544.80 | \$48,930.00 | 0.50 % | \$57,138.90 | \$9,405.90 | 2.21 % | \$1,468.80 | \$367.20 |
| 21-75-073-4453877 | 1,360 | \$48,930.00 | | | \$42.01 | | | | |
| CUMMINS INC (CMI) | 76,853.40 | 59,782.80 | 90,580.00 | 0.45 % | 34,432.50 | 25,350.30 | 1.16 % | 693.00 | |
| 21-75-073-4453877 | 660 | 90,580.00 | | | 52.17 | | | | |
| DOVER CORP (DOV) | 1,110 | 57,953.10 | 52,210.00 | 0.43 % | 53,172.22 | 4,780.88 | 2.11 % | 1,221.00 | |
| 21-75-073-4453877 | 1,110 | 52,210.00 | | | 47.90 | | | | |
| EMERSON ELECTRIC CO (EMR) | 48,321.14 | 58,241.96 | 52,660.00 | 0.44 % | 53,107.47 | 5,134.49 | 2.55 % | 1,482.04 | |
| 21-75-073-4453877 | 1,106 | 52,660.00 | | | 48.02 | | | | |
| GENERAL ELECTRIC CO (GE) | 68,927.60 | 77,675.00 | 16,250.00 | 0.58 % | 80,996.29 | - 3,321.29 | 2.96 % | 2,294.40 | 573.60 |
| 21-75-073-4453877 | 4,780 | 16,250.00 | | | 16.95 | | | | |
| PARKER HANNIFIN CORP (PH) | 49,082.10 | 62,003.10 | 70,060.00 | 0.46 % | 51,890.91 | 10,112.19 | 1.55 % | 955.80 | |
| 21-75-073-4453877 | 885 | 70,060.00 | | | 58.63 | | | | |
| 3M COMPANY (MMM) | 78,200.10 | 85,842.90 | 86,710.00 | 0.64 % | 70,278.17 | 15,564.73 | 2.43 % | 2,079.00 | |
| 21-75-073-4453877 | 990 | 86,710.00 | | | 70.99 | | | | |

Detail

| <i>Industrials</i> | | Current market value | % | Total tax cost | Current | Estimated | Accrued | |
|---|--------------------------|----------------------------|---------------|------------------------|---------------------|---------------|--------------------|-------------------|
| Description [Symbol] | Market value last period | Current | of total | Avg. tax cost per unit | yield | annual income | income | |
| | Quantity | price per unit | portfolio | Unrealized gain/loss | | | | |
| UNION PACIFIC CORP (UNP) 21-75-073-4453877 | 67,841.76 976 | 79,836.80 81.8000 | 0.60 % | 72,594.08 74.38 | 7,242.72 | 1.62 % | 1,288.32 | 322.08 |
| UNITED TECHNOLOGIES CORP (UTX) 21-75-073-4453877 | 75,944.70 1,170 | 83,339.10 71.2300 | 0.62 % | 56,288.87 48.11 | 27,050.23 | 2.39 % | 1,989.00 | |
| Total industrials | | \$631,219.56 | 4.68 % | \$529,899.41 | \$101,320.15 | 2.13 % | \$13,471.36 | \$1,262.88 |
| <i>Information technology</i> | | Current market value | % | Total tax cost | Current | Estimated | Accrued | |
| Description [Symbol] | Market value last period | Current | of total | Avg. tax cost per unit | yield | annual income | income | |
| | Quantity | price per unit | portfolio | Unrealized gain/loss | | | | |
| APPLE INC (AAPL) 21-75-073-4453877 | \$203,739.30 810 | \$229,837.50 \$283.7500 | 1.71 % | \$54,150.75 \$66.85 | \$175,686.75 | | | |
| BROADCOM CORP (BRCM) 21-75-073-4453877 | 62,643.00 1,900 | 67,241.00 35.3900 | 0.50 % | 50,354.86 26.50 | 16,886.14 | 0.91 % | 608.00 | |
| CISCO SYSTEMS INC (CSCO) 21-75-073-4453877 | 78,740.45 3,695 | 80,920.50 21.9000 | 0.60 % | 51,988.67 14.07 | 28,931.83 | | | |
| DOLBY LABORATORIES INC (DLB) CLASS A 21-75-073-4453877 | 87,139.10 1,030 | 58,514.30 56.8100 | 0.44 % | 39,051.52 37.91 | 19,462.78 | | | |
| EMC CORP (EMC) 21-75-073-4453877 | 75,213.00 4,110 | 83,474.10 20.3100 | 0.62 % | 70,194.28 17.08 | 13,279.82 | | | |
| GOOGLE INC-CL A (GOOG) 21-75-073-4453877 | 97,889.00 220 | 115,673.80 525.7900 | 0.86 % | 89,126.84 405.12 | 26,546.96 | | | |
| HEWLETT-PACKARD CO (HPQ) 21-75-073-4453877 | 57,562.40 1,330 | 55,953.10 42.0700 | 0.42 % | 63,451.11 47.71 | - 7,498.01 | 0.77 % | 425.60 | 106.40 |
| INTEL CORP (INTC) 21-75-073-4453877 | 58,933.50 3,030 | 58,176.00 19.2000 | 0.44 % | 49,402.04 16.30 | 8,773.96 | 3.29 % | 1,908.90 | |
| INTERNATIONAL BUSINESS MACHS (IBM) CORP 21-75-073-4453877 | 98,784.00 800 | 107,312.00 134.1400 | 0.80 % | 87,717.56 109.65 | 19,594.44 | 1.94 % | 2,080.00 | |



Detail

Information technology

| Description (Symbol) | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|-------------------------------------|--------------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|-----------------|
| | Market value last period | Current price per unit | | | | | | |
| MICROSOFT CORP (MSFT) | 119,076.75 | 126,735.75 | 0.94 % | 85,940.32 | 40,795.43 | 2.62 % | 3,312.00 | |
| 21-75-073-4453877 | 5,175 | 24.4900 | | 16.61 | | | | |
| ORACLE CORP (ORCL) | 89,059.00 | 111,427.50 | 0.83 % | 77,778.46 | 33,649.04 | 0.75 % | 830.00 | |
| 21-75-073-4453877 | 4,150 | 26.8500 | | 18.74 | | | | |
| Total information technology | | \$1,095,265.55 | 8.12 % | \$719,156.41 | \$376,109.14 | 0.84 % | \$9,164.50 | \$106.40 |

Materials

| Description (Symbol) | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---------------------------------|--------------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | Market value last period | Current price per unit | | | | | | |
| CELANESE CORP-SERIES A (CE) | \$54,303.80 | \$69,978.00 | 0.52 % | \$49,085.91 | \$20,892.09 | 0.63 % | \$436.00 | |
| 21-75-073-4453877 | 2,180 | \$32.1000 | | \$22.52 | | | | |
| DUPONT E I DE NEMOURS & CO (DD) | | 57,113.60 | 0.43 % | 53,326.85 | 3,786.75 | 3.68 % | 2,099.20 | |
| 21-75-073-4453877 | 1,280 | 44.6200 | | 41.66 | | | | |
| PPG INDUSTRIES INC (PPG) | 49,657.02 | 59,841.60 | 0.45 % | 52,272.87 | 7,568.73 | 3.03 % | 1,808.40 | |
| 21-75-073-4453877 | 822 | 72.8000 | | 63.59 | | | | |
| Total materials | | \$186,933.20 | 1.39 % | \$154,685.63 | \$32,247.57 | 2.32 % | \$4,343.60 | |

Telecommunication services

| Description (Symbol) | Current market value | | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|------------------------|----------------------|--|----------------------|---------------|-------------------------|----------------|
| | Market value last period | Current price per unit | | | | | | |
| AT&T INC (T) | \$66,280.60 | \$78,364.00 | 0.59 % | \$67,347.01 | \$11,016.99 | 5.88 % | \$4,603.20 | |
| 21-75-073-4453877 | 2,740 | \$28.6000 | | \$24.58 | | | | |
| CENTURYLINK INC (CTL) | 55,960.80 | 66,292.80 | 0.50 % | 56,970.65 | 9,322.15 | 7.35 % | 4,872.00 | |
| 21-75-073-4453877 | 1,680 | 39.4600 | | 33.91 | | | | |
| Total telecommunication services | | \$144,656.80 | 1.07 % | \$124,317.66 | \$20,339.14 | 6.55 % | \$9,475.20 | |

CLEVE PUB LIB ENDMT FD ROLLUP
CONSOLIDATED ACCOUNT STATEMENT

Account number 21-75-501-4453893

July 1, 2010 - September 30, 2010

Detail

Utilities

| Description (Symbol) | Market value last period | | Current market value | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|--|--------------------------|----------------|-----------------------|----------------------|--|----------------------|---------------|-------------------------|-------------------|
| | Quantity | price per unit | Current | | | | | | |
| AMERICAN ELECTRIC POWER INC (AEP) 21-75-073-4453877 | \$61,693.00 | 1,910 | \$69,199.30 | 0.52 % | \$63,798.90 | \$5,400.40 | 4.64 % | \$3,208.80 | |
| WISCONSIN ENERGY CORP (WEC) 21-75-073-4453877 | 70,021.20 | 1,380 | 79,764.00 | 0.60 % | \$55,697.18 | 24,066.82 | 2.77 % | 2,208.00 | |
| Total utilities | | | \$148,963.30 | 1.10 % | \$119,496.08 | \$29,467.22 | 3.64 % | \$5,416.80 | |
| Total stocks | | | \$5,398,383.82 | 40.01 % | \$4,576,444.37 | \$821,939.45 | 1.89 % | \$102,121.71 | \$4,099.48 |

Mutual funds - equity

| Description (Symbol) | Market value last period | | Current market value | % of total portfolio | Total tax cost Avg. tax cost per unit | Unrealized gain/loss | Current yield | Estimated annual income | Accrued income |
|---|--------------------------|----------------|------------------------|----------------------|--|-----------------------|---------------|-------------------------|--------------------|
| | Quantity | price per unit | Current | | | | | | |
| PNC INTERNATIONAL EQUITY FUND (PIUIX) CLASS I 21-75-073-4453885 | \$708,646.44 | 58,808.833 | \$840,378.22 | 6.23 % | \$548,138.46 | \$292,239.76 | | | |
| PNC SMALL CAP CORE FUND (PPCIX) CLASS I 21-75-073-4453885 | 1,290,502.32 | 139,212.764 | 1,417,185.94 | 10.51 % | 1,216,433.00 | 200,752.94 | | | |
| PNC LARGE CAP VALUE FUND (PLIVX) CLASS I 21-75-073-4453885 | 681,175.48 | 62,378.707 | 751,663.42 | 5.58 % | 836,534.00 | - 84,870.58 | | | |
| Total mutual funds - equity | | | \$3,009,227.58 | 22.31 % | \$2,601,105.46 | \$408,122.12 | | | |
| Total equities | | | \$8,407,611.40 | 62.32 % | \$7,177,549.83 | \$1,230,061.57 | 1.22 % | \$102,121.71 | \$4,099.48 |
| Total portfolio | | | \$13,491,179.31 | 100.00 % | \$12,034,164.18 | \$1,457,015.13 | 1.95 % | \$262,666.70 | \$38,934.29 |



Detail

Pending Trades

Purchases

| Description | Trade date | Settle date | Quantity | Price per unit | Cash |
|--|------------|-------------|----------|----------------|---------------|
| XTO ENERGY INC SR UNSECURED 05.500% DUE 06/15/2018 | 09/28/10 | 10/01/10 | 20,000 | \$120.4380 | - \$24,087.60 |

Sales

| Description | Trade date | Settle date | Quantity | Price per unit | Cash |
|--|------------|-------------|----------|----------------|-------------|
| USA TREASURY NOTES 02.375% DUE 03/31/2016 | 09/28/10 | 10/01/10 | 20,000 | \$104.9648 | \$20,992.97 |

Net pending trades

- \$3,094.63