

RECEIVED

1: 48

**UVM DECOMM FUND**  
FROM 01/01/05 THROUGH 12/31/05

U S NUCLEAR REGULATORY  
COMMISSION, REGION I  
475 ALLENDALE ROAD  
KING OF PRUSSIA PA 19406-1415  
|||||

**ACCOUNT OFFICER:**  
DEBRA A. BILODEAU (802) 660-1490

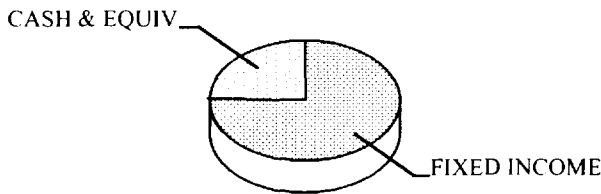
44-00728-13  
03013022

**MARKET SUMMARY**

No additional review  
required.  
*[Signature]* 1/10/06

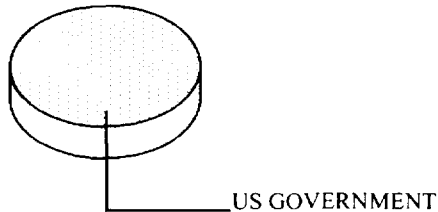
BEGINNING MARKET VALUE	767,756.67
TOTAL RECEIPTS	407,067.18
TOTAL DISBURSEMENTS	-21,623.12
REALIZED GAIN/LOSS	0.00
UNREALIZED GAIN/LOSS	-13,079.37
<b>ENDING MARKET VALUE</b>	<b>1,140,121.36</b>

**DIVERSIFICATION SUMMARY**



	PERCENT OF ASSETS	MARKET VALUE
CASH & EQUIV	23.8%	270,901.98
FIXED INCOME	76.2%	869,219.38
<b>TOTAL ASSETS</b>	<b>100.0%</b>	<b>1,140,121.36</b>

**BOND QUALITY SUMMARY**

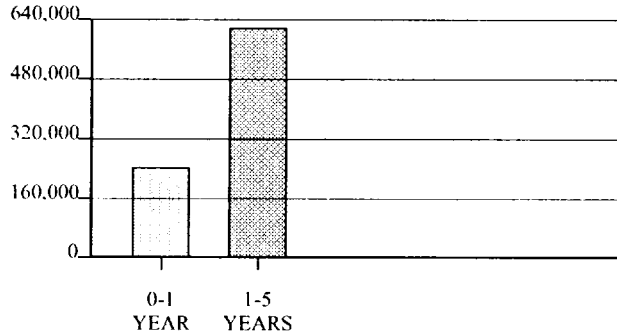


QUALITY RATING	PERCENT OF BONDS	MARKET VALUE
US GOVERNMENT	100.0%	869,219.38
<b>TOTAL BONDS</b>	<b>100.0%</b>	<b>869,219.38</b>



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**BOND MATURITY SUMMARY**



YEARS TO MATURITY	PERCENT OF BONDS	MARKET VALUE
0-1	28.5%	247,773.75
1-5	71.5%	621,445.63
<b>TOTAL BONDS</b>	<b>100.0%</b>	<b>869,219.38</b>

**ASSET DETAIL**

	QUANTITY	CURRENT YIELD	COST	MARKET VALUE
<b>CASH &amp; EQUIVALENTS</b>				
<b>CASH</b>				
PRINCIPAL CASH	0.000	0.00%	0.00	0.00
INCOME CASH	0.000	0.00%	0.00	0.00
<b>TOTAL CASH</b>			<b>0.00</b>	<b>0.00</b>
<b>CASH &amp; EQUIVALENTS</b>				
JANUS INVST FUNDS MONEY MKT FND SVC SHS #884	249,217.040	3.96%	249,217.04	249,217.04
JANUS INVST FUNDS MONEY MKT FND SVC SHS #884	21,684.940	3.96%	21,684.94	21,684.94
<b>TOTAL CASH &amp; EQUIVALENTS</b>			<b>270,901.98</b>	<b>270,901.98</b>
<b>TOTAL CASH &amp; EQUIVALENTS</b>			<b>270,901.98</b>	<b>270,901.98</b>
<b>FIXED INCOME</b>				
<b>GOVERNMENT BONDS</b>				
FEDERAL HOME LOAN BANK DTD 3/15/05 3.80% 12/22/2006	250,000.000	3.83%	250,338.08	247,773.75
FEDERAL HOME LOANBANK DTD 03/01/05 3.75% 05/15/07	250,000.000	3.80%	249,646.68	246,718.75
FEDERAL HOME LOAN BKS DTD 10/14/98 4.925% 10/14/08	250,000.000	4.89%	257,003.20	251,992.50
FEDERAL HOME LOAN BKS DTD 12/05/02 4.25% 11/13/09	125,000.000	4.33%	125,310.79	122,734.38
<b>TOTAL GOVERNMENT BONDS</b>			<b>882,298.75</b>	<b>869,219.38</b>
<b>TOTAL FIXED INCOME</b>			<b>882,298.75</b>	<b>869,219.38</b>



**UVM DECOMM FUND**  
**FROM 01/01/05 THROUGH 12/31/05**

<b>TRANSACTIONS</b>				
<b>DATE</b>	<b>DESCRIPTION</b>	<b>INCOME CASH</b>	<b>PRINCIPAL CASH</b>	<b>COST</b>
<b>RECEIPTS</b>				
<b>INTEREST</b>				
<b>CHITTENDEN MONEY MARKET</b>				
04/01/05	INT TO 03/31/05	9.15		
<b>FEDERAL HOME LOAN BKS DTD 12/05/02</b>				
<b>4.25% 11/13/09</b>				
05/16/05	INT TO 05/15/05 ON 125,000	2,656.25		
11/15/05	INT TO 11/15/05 ON 125,000	2,656.25		
<b>FEDERAL HOME LOAN BKS DTD 10/14/98</b>				
<b>4.925% 10/14/08</b>				
10/14/05	INT TO 10/14/05 ON 250,000	6,156.26		
<b>FEDERAL HOME LOANBANK DTD 03/01/05</b>				
<b>3.75% 05/15/07</b>				
05/16/05	INT 03/01/05 TO 05/15/05 ON 250000	1,927.08		
11/15/05	INT TO 11/15/05 ON 250,000	4,687.50		
<b>FEDERAL HOME LOAN BANK DTD 3/15/05</b>				
<b>3.80% 12/22/2006</b>				
06/22/05	INT 03/15/05 TO 06/22/05 ON 250000	2,559.72		
12/22/05	INT TO 12/22/05 ON 250,000	4,750.00		
	<b>TOTAL INTEREST</b>	<b>25,402.21</b>	<b>0.00</b>	<b>0.00</b>
<b>DIVIDENDS</b>				
<b>GOLDMAN SACHS FIN'L SQUARE MONEY</b>				
<b>MKT #474</b>				
01/03/05	DIV TO 12/31/04	3.63		
01/03/05	DIV TO 12/31/04	1,304.56		
02/01/05	DIV TO 01/31/05	0.37		
02/01/05	DIV TO 01/31/05	1,402.97		
03/01/05	DIV TO 02/28/05	2.45		
03/01/05	DIV TO 02/28/05	1,384.19		
04/01/05	DIV TO 03/31/05	5.85		
04/01/05	DIV TO 03/31/05	2,237.52		
05/02/05	DIV TO 04/30/05	0.61		
05/02/05	DIV TO 04/30/05	1,704.38		
06/01/05	DIV TO 05/31/05	2.08		
06/01/05	DIV TO 05/31/05	302.77		
<b>JANUS INVST FUNDS MONEY MKT FND</b>				
<b>SVC SHS #884</b>				
06/01/05	DIV TO 05/31/05	6.95		
06/01/05	DIV TO 05/31/05	267.63		
07/01/05	DIV TO 06/30/05	17.28		
07/01/05	DIV TO 06/30/05	548.17		
08/01/05	DIV TO 07/31/05	3.00		
08/01/05	DIV TO 07/31/05	601.35		
09/01/05	DIV TO 08/31/05	1.55		
09/01/05	DIV TO 08/31/05	640.25		
10/03/05	DIV TO 09/30/05	3.31		
10/03/05	DIV TO 09/30/05	653.00		
11/01/05	DIV TO 10/31/05	16.00		
11/01/05	DIV TO 10/31/05	725.01		

**UVM DECOMM FUND**  
FROM 01/01/05 THROUGH 12/31/05

TRANSACTIONS				
DATE	DESCRIPTION	INCOME CASH	PRINCIPAL CASH	COST
12/01/05	DIV TO 11/30/05	38.49		
12/01/05	DIV TO 11/30/05	752.97		
	<b>TOTAL DIVIDENDS</b>	<b>12,626.34</b>	<b>0.00</b>	<b>0.00</b>
	<b>PURCHASED INCOME</b>			
	<b>FEDERAL HOME LOAN BKS DTD 12/05/02</b>			
	<b>4.25% 11/13/09</b>			
04/19/05	ACCRUED INT TO 04/19/05 PAID ON PURCHASE OF 125,000	-2,272.57		
	<b>FEDERAL HOME LOAN BKS DTD 10/14/98</b>			
	<b>4.925% 10/14/08</b>			
04/19/05	ACCRUED INT TO 04/19/05 PAID ON PURCHASE OF 250,000	-171.01		
	<b>FEDERAL HOME LOANBANK DTD 03/01/05</b>			
	<b>3.75% 05/15/07</b>			
04/19/05	ACCRUED INT TO 04/19/05 PAID ON PURCHASE OF 250,000	-1,250.00		
	<b>FEDERAL HOME LOAN BANK DTD 3/15/05</b>			
	<b>3.80% 12/22/2006</b>			
04/19/05	ACCRUED INT TO 04/19/05 PAID ON PURCHASE OF 250,000	-897.22		
	<b>TOTAL PURCHASED INCOME</b>	<b>-4,590.80</b>	<b>0.00</b>	<b>0.00</b>
	<b>MISCELLANEOUS RECEIPTS</b>			
03/07/05	MISCELLANEOUS RECEIPTS PER UVM		365,000.00	
10/11/05	MISCELLANEOUS RECEIPTS DTD 10/11/05		8,629.43	
	<b>TOTAL MISCELLANEOUS RECEIPTS</b>	<b>0.00</b>	<b>373,629.43</b>	<b>0.00</b>
	<b>TOTAL RECEIPTS</b>	<b>33,437.75</b>	<b>373,629.43</b>	<b>0.00</b>
	<b>DISBURSEMENTS</b>			
	<b>FEES</b>			
01/12/05	FEE 10/01/04 TO 01/03/05		-591.50	
04/12/05	FEE 01/03/05 TO 04/01/05		-817.32	
07/12/05	QUARTERLY FEE TO 07/01/05		-843.39	
10/12/05	FEE 07/01/05 TO 10/03/05		-862.43	
	<b>TOTAL FEES</b>	<b>0.00</b>	<b>-3,114.64</b>	<b>0.00</b>
	<b>PAYMENTS TO OR FOR BENEFICIARY</b>			

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<b>TRANSACTIONS</b>				
<b>DATE</b>	<b>DESCRIPTION</b>	<b>INCOME CASH</b>	<b>PRINCIPAL CASH</b>	<b>COST</b>
01/03/05	UNIVERSITY OF VERMONT PAYMENTS INCOME EARNED BY FUND DURING PERVIOUS QUARTER CHECK NUMBER: 0102050	-3,473.06		
04/01/05	UNIVERSITY OF VERMONT PAYMENTS INCOME EARNED BY FUND DURING PERVIOUS QUARTER CHECK NUMBER: 0106004	-5,042.50		
07/01/05	UNIVERSITY OF VERMONT PAYMENTS INCOME EARNED BY FUND DURING PERVIOUS QUARTER CHECK NUMBER: 0110470	-9,992.92		
	<b>TOTAL PAYMENTS TO OR FOR BENEFICIARY</b>	<b>-18,508.48</b>	<b>0.00</b>	<b>0.00</b>
	<b>OTHER DISTRIBUTIONS</b>			
04/20/05	TRANSFERS OF CASH WITHIN AN ACCOUNT	4,590.80	-4,590.80	
	<b>TOTAL OTHER DISTRIBUTIONS</b>	<b>4,590.80</b>	<b>-4,590.80</b>	<b>0.00</b>
	<b>TOTAL DISBURSEMENTS</b>	<b>-13,917.68</b>	<b>-7,705.44</b>	<b>0.00</b>
	<b>PURCHASES</b>			
	<b>CHITTENDEN MONEY MARKET</b>			
03/07/05	PURCHASED 365000 SHS 03/07/05		-365,000.00	365,000.00
03/08/05	PURCHASED 365000 SHS 03/08/05		365,000.00	-365,000.00
	<b>FEDERAL HOME LOAN BKS DTD 12/05/02 4.25% 11/13/09</b>			
04/19/05	PURCHASED 125000 04/18/05 FROM GILFORD SECURITIES INC @ 100.24863		-125,310.79	125,310.79
	<b>FEDERAL HOME LOAN BKS DTD 10/14/98 4.925% 10/14/08</b>			
04/19/05	PURCHASED 250000 04/18/05 FROM GILFORD SECURITIES INC @ 102.8012798		-257,003.20	257,003.20
	<b>FEDERAL HOME LOANBANK DTD 03/01/05 3.75% 05/15/07</b>			
04/19/05	PURCHASED 250000 04/18/05 FROM GILFORD SECURITIES INC @ 99.85867		-249,646.68	249,646.68
	<b>FEDERAL HOME LOAN BANK DTD 3/15/05 3.80% 12/22/2006</b>			
04/19/05	PURCHASED 250000 04/18/05 FROM GILFORD SECURITIES INC @ 100.1352312		-250,338.08	250,338.08



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12/31/05	<b>GOLDMAN SACHS FIN'L SQUARE MONEY</b> PURCHASES (7) 01/01/05 TO 12/31/05	-9,087.45	-365,000.00	374,087.45
12/31/05	<b>JANUS INVST FUNDS MONEY MKT FND</b> PURCHASES (13) 01/01/05 TO 12/31/05	-31,112.41	-250,922.86	282,035.27
<b>TOTAL PURCHASES</b>		<b>-40,199.86</b>	<b>-1,498,221.61</b>	<b>1,538,421.47</b>
<b>SALES</b>				
12/31/05	<b>GOLDMAN SACHS FIN'L SQUARE MONEY</b> <b>MKT #474</b> SALES (8) 01/01/05 TO 12/31/05	11,252.32	1,130,591.80	-1,141,844.12
12/31/05	<b>JANUS INVST FUNDS MONEY MKT FND</b> SALES (3) 01/01/05 TO 12/31/05	9,427.47	1,705.82	-11,133.29
<b>TOTAL SALES</b>		<b>20,679.79</b>	<b>1,132,297.62</b>	<b>-1,152,977.41</b>

MONEY MARKET FUND PROVIDERS PAY THE WEALTH MANAGEMENT DIVISION A FEE ON CASH BALANCES INVESTED DAILY. FUND YIELDS REFLECTED ON CUSTOMER STATEMENTS ARE NET OF THIS FEE.