

444 South 16th Street Mall
Omaha, NE 68102-2247

January 22, 2010
LIC-10-0005

U.S. Nuclear Regulatory Commission
Attn: Document Control Desk
Mail Station P1-137
Washington, DC 20555-0001

Reference: Docket No. 50-285

SUBJECT: Fort Calhoun Station Decommissioning Funding Plan Trust Agreement Annual Accounting

As required by the Fort Calhoun Station Decommissioning Funding Plan Trust Agreement, a copy of the Omaha Public Power District's Annual Accounting for the period of January 1, 2009 through December 31, 2009 is enclosed.

If you have any questions or require additional information, please contact Mr. John Thurber at (402) 636-3056.

Sincerely,

T. C. Matthews
Manager - Nuclear Licensing

TCM/mle

Enclosure

- c: E. E. Collins, NRC Regional Administrator, Region IV (w/o enclosure)
L. E. Wilkins, NRC Project Manager (w/o enclosure)
J. C. Kirkland, NRC Senior Resident Inspector (w/o enclosure)

**Omaha Public Power District
Fort Calhoun Station
Decommissioning External Trust Fund
Annual Accounting for 2009**



First National Bank

P.O. 3327
Omaha, NE 68103

Cover Page Section

Statement of Value and Activity

January 1, 2009 - December 31, 2009

Omaha Public Power District
Fort Calhoun Station Decommis-
sioning External Trust Fund
1026446208

Administrator: John Lenihan
Phone #: (402) 633-3417
Email: jlenihan@fnni.com
Investment Manager: John Lenihan
Phone #: (402) 633-3417
Email: jlenihan@fnni.com

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When Estate Planning Is More Than Asset Preservation.

Mr. John W. Thurber
Omaha Public Power District
444 S. 16th St Mall (8e/Ep1)
Omaha NE 68102-2247

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Account Summary Section

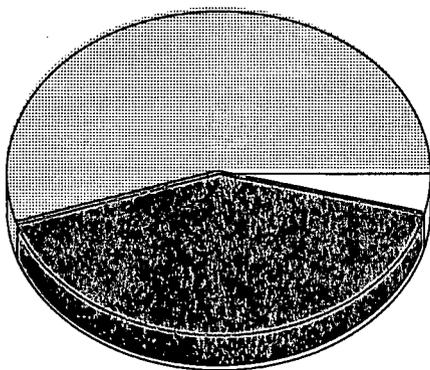
Statement of Value and Activity

January 1, 2009 - December 31, 2009

Market Value Reconciliation

	<i>This Period</i>	<i>1/1/09 to 12/31/09</i>
Beginning Market Value	\$210,543,292.14	\$210,543,292.14
Income	\$10,281,030.80	\$10,281,030.80
Additions	\$0.00	\$0.00
Distributions	\$0.00	\$0.00
Security Transfers	\$0.00	\$0.00
Change in Market Value	\$11,439,740.30	\$11,439,740.30
Ending Market Value	\$232,264,063.24	\$232,264,063.24
Realized Gains/Losses (Included in Total Above)	-\$4,060.00	-\$4,060.00

Asset Allocation Summary



	<i>Asset Class</i>	<i>Balance</i>
55%	U.S. Government Securities	\$126,565,772.05
41%	Mutual Funds	\$96,084,388.35
4%	Corporate Bonds	\$9,356,488.60
0%	Cash & Equivalents	\$257,414.24
100%	Total Assets Value	\$232,264,063.24

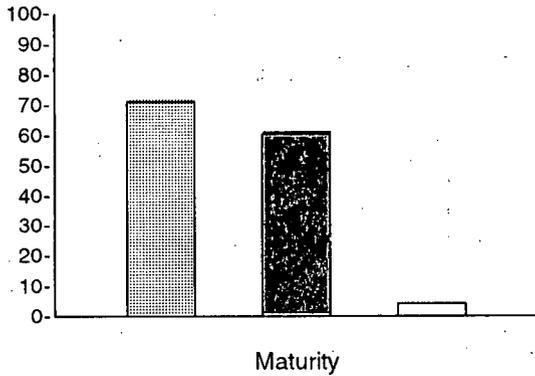
Analysis Section

Statement of Value and Activity

January 1, 2009 - December 31, 2009

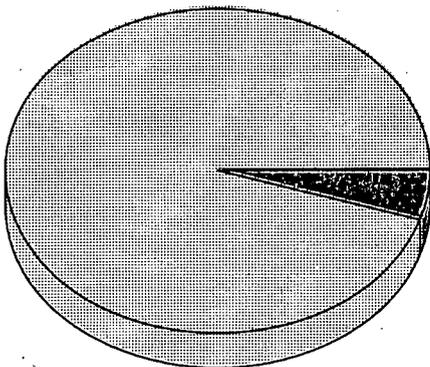
Bond Maturity Schedule

(Values in Millions)



	Bond Maturity	Market Value
53%	Less than 1 year	\$71,239,401.50
44%	1 to 5 years	\$60,445,894.10
3%	5 to 10 years	\$4,236,965.05
0%	10 to 15 years	\$0.00
0%	15 to 20 years	\$0.00
0%	20 + years	\$0.00
100%	Total	\$135,922,260.65

Bond Quality Ratings



	Quality Rating	Market Value
95%	AAA	\$129,100,147.05
5%	AA	\$6,822,113.60
0%	A	\$0.00
0%	BBB	\$0.00
0%	BELOW BBB	\$0.00
0%	NOT RATED	\$0.00
100%	Total	\$135,922,260.65

Asset Detail Section

Statement of Value and Activity

January 1, 2009 - December 31, 2009

Asset Detail

Description	Shares/Par Value Current Price	Market Value	Cost Basis Cost Per Share	Est. Ann. Income Current Yield
Cash & Equivalents				
Goldman Sachs Financial Square Funds	257,414.24 1.000	\$257,414.24	\$257,414.24 \$1.00	\$25.74 0.01%
Government Fd Admin CL #466 TICKER: FOAXX				
Total Cash & Equivalents		\$257,414.24	\$257,414.24	\$25.74
U.S. Government Securities				
FFCB DTD 11/13/08 3.875% 11/13/2012	4,080,000.00 105.625	\$4,309,500.00	\$4,098,033.60 \$100.44	\$158,100.00 3.67%
FHLB Bds DTD 01/19/07 5.500% 01/19/2017	2,400,000.00 100.219	\$2,405,256.00	\$2,400,000.00 \$100.00	\$132,000.00 5.49%
FHLB Bds DTD 02/25/08 3.200% 08/25/2010	1,830,000.00 101.563	\$1,858,602.90	\$1,830,000.00 \$100.00	\$58,560.00 3.15%
FHLB Bds DTD 08/27/07 5.450% 08/27/2013 TICKER: /585413	4,000,000.00 103.469	\$4,138,760.00	\$4,000,000.00 \$100.00	\$218,000.00 5.27%
FHLB Bds DTD 10/22/07 5.050% 10/22/2012	4,600,000.00 103.500	\$4,761,000.00	\$4,600,000.00 \$100.00	\$232,300.00 4.88%
FHLB DTD 03/30/09 1.000% 06/30/2010	11,600,000.00 100.344	\$11,639,904.00	\$11,600,000.00 \$100.00	\$116,000.00 1.00%
FHLB DTD 08/27/08 4.000% 02/27/2013	4,930,000.00 102.219	\$5,039,396.70	\$4,930,000.00 \$100.00	\$197,200.00 3.91%
FHLB DTD 11/16/2009 1.00% 12/28/2011	4,760,000.00 99.594	\$4,740,674.40	\$4,754,097.60 \$99.88	\$47,600.00 1.00%
FHLB DTD 11/27/2009 1.125% 11/27/2012	4,520,000.00 98.969	\$4,473,398.80	\$4,520,000.00 \$100.00	\$50,850.00 1.14%
FHLB DTD 12/22/2006 5.250% 12/22/16	1,745,000.00 104.969	\$1,831,709.05	\$1,743,909.38 \$99.94	\$91,612.50 5.00%
FHLB DTD 12/30/2009 1.2500% 3/30/2012	10,180,000.00 99.344	\$10,113,219.20	\$10,180,000.00 \$100.00	\$127,250.00 1.26%
FHLB DTD 2/17/2009 1.0500% 2/17/2010	3,960,000.00 100.094	\$3,963,722.40	\$3,960,000.00 \$100.00	\$41,580.00 1.05%
FHLB DTD 4/1/2009 1.4500% 9/30/2010	5,240,000.00 100.094	\$5,244,925.60	\$5,270,856.05 \$100.59	\$75,980.00 1.45%
FHLB DTD 4/14/2009 1.2500% 10/14/2010	2,180,000.00 100.531	\$2,191,575.80	\$2,184,992.20 \$100.23	\$27,250.00 1.24%

Asset Detail Section (continued)

Statement of Value and Activity

January 1, 2009 - December 31, 2009

Description	Shares/Par Value Current Price	Market Value	Cost Basis Cost Per Share	Est. Ann. Income Current Yield
FHLB DTD 4/8/2009 1.050% 7/8/2010	3,390,000.00 100.375	\$3,402,712.50	\$3,390,000.00 \$100.00	\$35,595.00 1.05%
FHLB DTD 5/15/2009 1.0500% 11/15/2010	6,130,000.00 100.188	\$6,141,524.40	\$6,133,065.00 \$100.05	\$64,365.00 1.05%
FHLB DTD 6/8/2009 0.7000% 9/8/2010	4,250,000.00 100.094	\$4,253,995.00	\$4,250,000.00 \$100.00	\$29,750.00 0.70%
FHLB DTD 7/29/2009 0.5500% 7/29/2010	9,450,000.00 100.031	\$9,452,929.50	\$9,450,000.00 \$100.00	\$51,975.00 0.55%
FHLB DTD 8/5/08 3.750% 9/9/2011	3,820,000.00 104.469	\$3,990,715.80	\$4,023,606.00 \$105.33	\$143,250.00 3.59%
FHLMC DTD 2/18/2009 1.250% 2/18/2011	4,600,000.00 100.121	\$4,605,566.00	\$4,600,000.00 \$100.00	\$57,500.00 1.25%
FHLMC DTD 2/4/09 3.000% 2/4/2014	1,630,000.00 100.246	\$1,634,009.80	\$1,630,000.00 \$100.00	\$48,900.00 2.99%
FHLMC DTD 5/23/08 2.875% 6/28/2010	4,205,000.00 101.276	\$4,258,655.80	\$4,304,153.90 \$102.36	\$120,893.75 2.84%
FHLMC DTD 5/5/2003 4.2500% 5/5/2010 Ser MTN	3,900,000.00 101.350	\$3,952,650.00	\$4,044,261.00 \$103.70	\$165,750.00 4.19%
FHLMC Nts DTD 02/13/08 3.230% 08/13/2010	2,000,000.00 101.567	\$2,031,340.00	\$2,000,000.00 \$100.00	\$64,600.00 3.18%
FHLMC Nts DTD 06/08/04 4.750% 12/08/2010	5,800,000.00 103.875	\$6,024,750.00	\$5,723,000.00 \$98.67	\$275,500.00 4.57%
FNMA DTD 10/30/09 1.625% 04/30/2012	2,000,000.00 99.844	\$1,996,880.00	\$2,000,000.00 \$100.00	\$32,500.00 1.63%
FNMA DTD 10/9/2009 1.0000% 11/23/2011	2,630,000.00 99.781	\$2,624,240.30	\$2,625,719.93 \$99.84	\$26,300.00 1.00%
FNMA DTD 9/22/2009 1.2500% 9/22/2011	5,510,000.00 99.531	\$5,484,158.10	\$5,511,763.20 \$100.03	\$68,875.00 1.26%
Total U.S. Government Securities		\$126,565,772.05	\$125,757,457.86	\$2,760,036.25
Corporate Bonds				
Berkshire Hathaway Fin Corp DTD 06/24/05 4.125% 01/15/2010	3,580,000.00 100.097	\$3,583,472.60	\$3,663,557.20 \$102.33	\$147,675.00 4.12%
FHLB DTD 11/18/08 4.000% 11/18/2013	2,500,000.00 101.375	\$2,534,375.00	\$2,500,000.00 \$100.00	\$100,000.00 3.95%

Asset Detail Section (continued)

Statement of Value and Activity

January 1, 2009 - December 31, 2009

Description	Shares/Par Value Current Price	Market Value	Cost Basis Cost Per Share	Est. Ann. Income Current Yield
General Elec Cap Corp MTN Ser A DTD 09/13/04 4.250% 09/13/2010	3,150,000.00 102.814	\$3,238,641.00	\$3,234,577.50 \$102.69	\$133,875.00 4.13%
Total Corporate Bonds		\$9,356,488.60	\$9,398,134.70	\$381,550.00
Mutual Funds				
Western Asset Core Bond Portfolio Fund CL I TICKER: WATFX	9,047,494.19 10.620	\$96,084,388.35	\$101,099,339.33 \$11.17	\$4,243,274.78 4.42%
Total Mutual Funds		\$96,084,388.35	\$101,099,339.33	\$4,243,274.78
Total All Assets		\$232,264,063.24	\$236,512,346.13	\$7,384,886.77

Transaction Summary Section

Statement of Value and Activity

January 1, 2009 - December 31, 2009

Transaction Summary

<i>Transaction Category</i>	<i>Principal Cash</i>	<i>Income Cash</i>
Beginning Cash Balance on 1/1/09	\$0.00	\$0.00
Non Cash Transactions	\$10,281,030.80	-\$10,281,030.80
Purchases	-\$129,599,053.85	\$0.00
Sales	\$119,318,023.05	\$0.00
Other Additions	\$0.00	\$0.00
Distributions	\$0.00	\$0.00
Interest Income	\$0.00	\$4,965,768.18
Dividend Income	\$0.00	\$5,315,262.62
Div/Interest Other	\$0.00	\$0.00
Ending Cash Balance on 12/31/09	<u>\$0.00</u>	<u>\$0.00</u>

Transaction Detail Section

Statement of Value and Activity

January 1, 2009 - December 31, 2009

Transaction Details By Date

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
1/1/09	Beginning Balance	\$0.00	\$0:00	
	Combined Purchases for the Period 1/1/09 - 12/31/09 of Goldman Sachs Fin Square Govt Fd#466	-\$13,861,766.79	\$0.00	-\$13,861,766.79
	Combined Sales for the Period 1/1/09 - 12/31/09 of Goldman Sachs Fin Square Govt Fd#466	\$13,913,081.26	\$0.00	-\$13,913,081.26
1/2/09	Cash Receipt of Dividend Earned on Goldman Sachs Fin Square Govt Fd#466	\$0.00	\$140.69	\$0.00
	Dividend from 12/1/08 to 12/31/08			
1/5/09	Cash Receipt of Dividend Earned on Western Asset Core Bd Port Fd I*	\$0.00	\$1,501,346.49	\$0.00
1/5/09	Cash Disbursement Transfer to Principal	\$0.00	-\$1,501,346.49	\$0.00
1/5/09	Cash Receipt Transfer from Income	\$1,501,346.49	\$0.00	\$0.00
1/5/09	Purchased 165,346.53 Units of Western Asset Core Bd Port Fd I* Trade Date 12/31/08 Theor. Settlement Date 12/31/08 Posted Thru Fundweb Networking Reinvestment of Income Received 12/31/08	-\$1,501,346.49	\$0.00	\$1,501,346.49
1/13/09	Fees up To: 12/31/08 Net Principal Fee: \$7,500.00 from \$210,543,292.14 In Market Value Collection Method: Invoice *	\$0.00	\$0.00	\$0.00
1/15/09	Cash Receipt of Interest Earned on Berkshire Hathwy Cor 4.125% 1/15/10 \$0.020625/\$1 PV on 3,580,000 Par Value Due 1/15/09	\$0.00	\$73,837.50	\$0.00
1/20/09	Cash Receipt of Interest Earned on FHLB 5.500% 1/19/17 \$0.0275/\$1 PV on 2,400,000 Par Value Due 1/19/09	\$0.00	\$66,000.00	\$0.00
1/30/09	Cash Receipt of Interest Earned on FHLMC 4.375% 7/30/09 \$0.021875/\$1 PV on 9,120,000 Par Value Due 1/30/09	\$0.00	\$199,500.00	\$0.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
1/30/09	Purchased 649,000 Par Value of Fnm Disc Note 6/08/09 Trade Date 1/29/09 Theor. Settlement Date 1/30/09 Purchased through Paine Webber 649,000 Par Value At 99.8459167 %	-\$648,000.00	\$0.00	\$648,000.00
2/2/09	Cash Receipt of Dividend Earned on Goldman Sachs Fin Square Govt Fd#466 Dividend from 1/1/09 to 1/31/09	\$0.00	\$176.54	\$0.00
2/2/09	Cash Disbursement Transfer to Principal	\$0.00	-\$339,478.19	\$0.00
2/2/09	Cash Receipt Transfer from Income	\$339,478.19	\$0.00	\$0.00
2/3/09	Cash Receipt of Dividend Earned on Western Asset Core Bd Port Fd I*	\$0.00	\$257,787.19	\$0.00
2/3/09	Cash Disbursement Transfer to Principal	\$0.00	-\$257,787.19	\$0.00
2/3/09	Cash Receipt Transfer from Income	\$257,787.19	\$0.00	\$0.00
2/3/09	Purchased 28,932.345 Units of Western Asset Core Bd Port Fd I* Trade Date 1/30/09 Theor. Settlement Date 1/30/09 Posted Thru Fundweb Networking Reinvestment of Income Received 1/30/09	-\$257,787.19	\$0.00	\$257,787.19
2/4/09	Cash Receipt of Interest Earned on FHLB 3.375% 11/04/10 \$0.016875/\$1 PV on 1,630,000 Par Value Due 2/4/09	\$0.00	\$27,506.25	\$0.00
2/4/09	Purchased 1,630,000 Par Value of FHLMC 3.000% 2/04/14 Trade Date 1/29/09 Theor. Settlement Date 2/4/09 Purchased through Paine Webber 1,630,000 Par Value At 100 %	-\$1,630,000.00	\$0.00	\$1,630,000.00
2/4/09	Full Call 1,630,000 \$1 PV FHLB 3.375% 11/04/10 on 02/04/09 At \$1.00 Federal Tax Cost \$1,630,000.00 Corporate Action Id: 26817	\$1,630,000.00	\$0.00	-\$1,630,000.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
2/12/09	Cash Receipt of Interest Earned on FHLB 3.260% 8/12/10 \$0.0163/\$1 PV on 4,000,000 Par Value Due 2/12/09	\$0.00	\$65,200.00	\$0.00
2/12/09	Purchased 3,900,000 Par Value of FHLMC 4.250% 5/05/10 Trade Date 2/11/09 Theor. Settlement Date 2/12/09 Purchased through FTN Financial Securities Purchase Interest \$44,660.42 3,900,000 Par Value At 103.699 %	-\$4,044,261.00	\$0.00	\$4,044,261.00
2/12/09	Paid Accrued Interest on Purchase of FHLMC 4.250% 5/05/10	\$0.00	-\$44,660.42	\$0.00
2/12/09	Full Call 4,000,000 \$1 PV FHLB 3.260% 8/12/10 on 02/12/09 At \$1.00 Federal Tax Cost \$4,000,000.00 Corporate Action Id: 26943	\$4,000,000.00	\$0.00	-\$4,000,000.00
2/13/09	Cash Receipt of Interest Earned on FHLMC 3.230% 8/13/10 \$0.01615/\$1 PV on 2,000,000 Par Value Due 2/13/09	\$0.00	\$32,300.00	\$0.00
2/18/09	Cash Receipt of Interest Earned on FFCB 4.060% 8/18/11 \$0.0203/\$1 PV on 4,600,000 Par Value Due 2/18/09	\$0.00	\$93,380.00	\$0.00
2/18/09	Purchased 2,300,000 Par Value of FHLMC 1.250% 2/18/11 Trade Date 2/11/09 Theor. Settlement Date 2/18/09 Purchased through Davidson, D.A. & Co Purchased on The Over The Counter 2,300,000 Par Value At 100 %	-\$2,300,000.00	\$0.00	\$2,300,000.00
2/18/09	Purchased 2,300,000 Par Value of FHLMC 1.250% 2/18/11 Trade Date 2/11/09 Theor. Settlement Date 2/18/09 Purchased through Norwest INV Serv/Wells Fargo Purchased on The Over The Counter 2,300,000 Par Value At 100 %	-\$2,300,000.00	\$0.00	\$2,300,000.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
2/18/09	Full Call 4,600,000 \$1 PV FFCB 4.060% 8/18/11 on 02/18/09 At \$1.00 Federal Tax Cost \$4,600,000.00 Corporate Action Id: 26967	\$4,600,000.00	\$0.00	-\$4,600,000.00
2/24/09	Cash Receipt of Interest Earned on FHLB 5.110% 2/24/11 \$0.02555/\$1 PV on 3,740,000 Par Value Due 2/24/09	\$0.00	\$95,557.00	\$0.00
2/24/09	Purchased 3,960,000 Par Value of FHLB 1.050% 2/17/10 Trade Date 2/23/09 Theor. Settlement Date 2/24/09 Purchased through Goldman Sachs Purchase Interest \$808.50 3,960,000 Par Value At 100 %	-\$3,960,000.00	\$0.00	\$3,960,000.00
2/24/09	Paid Accrued Interest on Purchase of FHLB 1.050% 2/17/10	\$0.00	-\$808.50	\$0.00
2/24/09	Full Call 3,740,000 \$1 PV FHLB 5.110% 2/24/11 on 02/24/09 At \$1.00 Federal Tax Cost \$3,740,000.00 Corporate Action Id: 27057	\$3,740,000.00	\$0.00	-\$3,740,000.00
2/25/09	Cash Receipt of Interest Earned on FHLB 3.200% 8/25/10 \$0.016/\$1 PV on 1,830,000 Par Value Due 2/25/09	\$0.00	\$29,280.00	\$0.00
2/27/09	Cash Receipt of Interest Earned on FHLB 4.000% 2/27/13 \$0.02/\$1 PV on 4,930,000 Par Value Due 2/27/09	\$0.00	\$98,600.00	\$0.00
2/27/09	Cash Receipt of Interest Earned on FHLB 5.450% 8/27/13 \$0.02725/\$1 PV on 4,000,000 Par Value Due 2/27/09	\$0.00	\$109,000.00	\$0.00
3/2/09	Cash Receipt of Dividend Earned on Goldman Sachs Fin Square Govt Fd#466 Dividend from 2/1/09 to 2/28/09	\$0.00	\$16.37	\$0.00
3/2/09	Cash Disbursement Transfer to Principal	\$0.00	-\$505,530.87	\$0.00
3/2/09	Cash Receipt Transfer from Income	\$505,530.87	\$0.00	\$0.00

Transaction Detail Section (continued)

Statement of Value and Activity

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
3/3/09	Cash Receipt of Dividend Earned on Western Asset Core Bd Port Fd I*	\$0.00	\$358,201.12	\$0.00
3/3/09	Cash Disbursement Transfer to Principal	\$0.00	-\$358,201.12	\$0.00
3/3/09	Cash Receipt Transfer from Income	\$358,201.12	\$0.00	\$0.00
3/3/09	Purchased 42,440.891 Units of Western Asset Core Bd Port Fd I* Trade Date 2/27/09 Theor. Settlement Date 2/27/09 Posted Thru Fundweb Networking Reinvestment of Income Received 2/27/09	-\$358,201.12	\$0.00	\$358,201.12
3/13/09	Cash Receipt of Interest Earned on Gen Elec Cap Corp Mt 4.250% 9/13/10 \$0.02125/\$1 PV on 3,150,000 Par Value Due 3/13/09	\$0.00	\$66,937.50	\$0.00
3/31/09	Cash Disbursement Transfer to Principal	\$0.00	-\$66,953.87	\$0.00
3/31/09	Cash Receipt Transfer from Income	\$66,953.87	\$0.00	\$0.00
4/1/09	Cash Receipt of Dividend Earned on Goldman Sachs Fin Square Govt Fd#466 Dividend from 3/1/09 to 3/31/09	\$0.00	\$65.02	\$0.00
4/1/09	Cash Receipt of Interest Earned on FNMA 3.000% 4/01/11 \$0.015/\$1 PV on 6,300,000 Par Value Due 4/1/09	\$0.00	\$94,500.00	\$0.00
4/1/09	Cash Receipt of Interest Earned on FNMA 3.150% 4/01/11 \$0.01575/\$1 PV on 4,840,000 Par Value Due 4/1/09	\$0.00	\$76,230.00	\$0.00
4/1/09	Full Call 6,300,000 \$1 PV FNMA 3.000% 4/01/11 on 04/01/09 At \$1.00 Federal Tax Cost \$6,300,000.00 Corporate Action Id: 27410	\$6,300,000.00	\$0.00	-\$6,300,000.00
4/1/09	Full Call 4,840,000 \$1 PV FNMA 3.150% 4/01/11 on 04/01/09 At \$1.00 Federal Tax Cost \$4,840,000.00 Corporate Action Id: 27411	\$4,840,000.00	\$0.00	-\$4,840,000.00

Transaction Detail Section (continued)

Statement of Value and Activity

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
4/1/09	Purchased 3,800,000 Par Value of FHLB 1.000% 6/30/10 Trade Date 3/26/09 Theor. Settlement Date 4/1/09 Purchased through Chase Bank/Broker&Dealer CLR D Purchase Interest \$105.56 3,800,000 Par Value At 100 %	-\$3,800,000.00	\$0.00	\$3,800,000.00
4/1/09	Paid Accrued Interest on Purchase of FHLB 1.000% 6/30/10	\$0.00	-\$105.56	\$0.00
4/1/09	Purchased 4,000,000 Par Value of FHLB 1.000% 6/30/10 Trade Date 3/26/09 Theor. Settlement Date 4/1/09 Purchased through Piper Jaffray/Us Bancorp Purchase Interest \$111.11 4,000,000 Par Value At 100 %	-\$4,000,000.00	\$0.00	\$4,000,000.00
4/1/09	Paid Accrued Interest on Purchase of FHLB 1.000% 6/30/10	\$0.00	-\$111.11	\$0.00
4/1/09	Purchased 3,800,000 Par Value of FHLB 1.000% 6/30/10 Trade Date 3/26/09 Theor. Settlement Date 4/1/09 Purchased through Ameritas Invest Purchase Interest \$105.56 3,800,000 Par Value At 100 %	-\$3,800,000.00	\$0.00	\$3,800,000.00
4/1/09	Paid Accrued Interest on Purchase of FHLB 1.000% 6/30/10	\$0.00	-\$105.56	\$0.00
4/2/09	Cash Receipt of Dividend Earned on Western Asset Core Bd Port Fd I*	\$0.00	\$341,410.65	\$0.00
4/2/09	Cash Disbursement Transfer to Principal	\$0.00	-\$341,410.65	\$0.00
4/2/09	Cash Receipt Transfer from Income	\$341,410.65	\$0.00	\$0.00
4/2/09	Purchased 39,652.805 Units of Western Asset Core Bd Port Fd I* Trade Date 3/31/09 Theor. Settlement Date 3/31/09 Posted Thru Fundweb Networking Reinvestment of Income Received 3/31/09	-\$341,410.65	\$0.00	\$341,410.65

Transaction Detail Section (continued)

Statement of Value and Activity

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
4/9/09	Cash Receipt of Interest Earned on FHLB 5.000% 10/09/12 \$0.025/\$1 PV on 3,300,000 Par Value Due 4/9/09	\$0.00	\$82,500.00	\$0.00
4/9/09	Purchased 3,390,000 Par Value of FHLB 1.050% 7/08/10 Trade Date 4/8/09 Theor. Settlement Date 4/9/09 Purchased through Loop Capital Markets LLC Purchase Interest \$98.88 3,390,000 Par Value At 100 %	-\$3,390,000.00	\$0.00	\$3,390,000.00
4/9/09	Paid Accrued Interest on Purchase of FHLB 1.050% 7/08/10	\$0.00	-\$98.88	\$0.00
4/9/09	Full Call 3,300,000 \$1 PV FHLB 5.000% 10/09/12 on 04/09/09 At \$1.00 Federal Tax Cost \$3,300,000.00 Corporate Action Id: 27564	\$3,300,000.00	\$0.00	-\$3,300,000.00
4/13/09	Fees up To: 3/31/09 Net Principal Fee: \$7,500.00 from \$208,530,611.10 In Market Value Collection Method: Invoice *	\$0.00	\$0.00	\$0.00
4/15/09	Cash Receipt of Interest Earned on FHLB 3.050% 7/15/11 \$0.01525/\$1 PV on 5,185,000 Par Value Due 4/15/09	\$0.00	\$79,071.25	\$0.00
4/15/09	Purchased 5,240,000 Par Value of FHLB 1.450% 9/30/10 Trade Date 4/14/09 Theor. Settlement Date 4/15/09 Purchased through Goldman Sachs Purchase Interest \$2,954.78 5,240,000 Par Value At 100.588856 %	-\$5,270,856.05	\$0.00	\$5,270,856.05
4/15/09	Paid Accrued Interest on Purchase of FHLB 1.450% 9/30/10	\$0.00	-\$2,954.78	\$0.00
4/15/09	Full Call 5,185,000 \$1 PV FHLB 3.050% 7/15/11 on 04/15/09 At \$1.00 Federal Tax Cost \$5,185,000.00 Corporate Action Id: 27619	\$5,185,000.00	\$0.00	-\$5,185,000.00

Transaction Detail Section (continued)

Statement of Value and Activity

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
4/22/09	Cash Receipt of Interest Earned on FHLB 5.050% 10/22/12 \$0.02525/\$1 PV on 4,600,000 Par Value Due 4/22/09	\$0.00	\$116,150.00	\$0.00
4/22/09	Cash Receipt of Interest Earned on FNMA 3.850% 4/22/13 \$0.01925/\$1 PV on 2,030,000 Par Value Due 4/22/09	\$0.00	\$39,077.50	\$0.00
4/22/09	Purchased 2,180,000 Par Value of FHLB 1.250% 10/14/10 Trade Date 4/21/09 Theor. Settlement Date 4/22/09 Purchased through Goldman Sachs Purchase Interest \$605.56 2,180,000 Par Value At 100.229 %	-\$2,184,992.20	\$0.00	\$2,184,992.20
4/22/09	Paid Accrued Interest on Purchase of FHLB 1.250% 10/14/10	\$0.00	-\$605.56	\$0.00
4/22/09	Full Call 2,030,000 \$1 PV FNMA 3.850% 4/22/13 on 04/22/09 At \$1.00 St Capital Loss of \$4,060.00- on Federal Cost Federal Tax Cost \$2,034,060.00 Corporate Action Id: 27660	\$2,030,000.00	\$0.00	-\$2,034,060.00
4/23/09	Cash Receipt of Interest Earned on FHLB 5.250% 4/23/12 \$0.02625/\$1 PV on 4,235,000 Par Value Due 4/23/09	\$0.00	\$111,168.75	\$0.00
4/23/09	Purchased 4,205,000 Par Value of FHLMC 2.875% 6/28/10 Trade Date 4/22/09 Theor. Settlement Date 4/23/09 Purchased through Davidson, D.A. & Co Purchased on The Over The Counter Purchase Interest \$38,618.84 4,205,000 Par Value At 102.358 %	-\$4,304,153.90	\$0.00	\$4,304,153.90
4/23/09	Paid Accrued Interest on Purchase of FHLMC 2.875% 6/28/10	\$0.00	-\$38,618.84	\$0.00
4/23/09	Full Call 4,235,000 \$1 PV FHLB 5.250% 4/23/12 on 04/23/09 At \$1.00 Federal Tax Cost \$4,235,000.00 Corporate Action Id: 27699	\$4,235,000.00	\$0.00	-\$4,235,000.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
4/30/09	Cash Receipt of Interest Earned on FHLB 4.000% 1/30/12 \$0.02/\$1 PV on 4,400,000 Par Value Due 4/30/09	\$0.00	\$88,000.00	\$0.00
4/30/09	Cash Disbursement Transfer to Principal	\$0.00	-\$644,162.23	\$0.00
4/30/09	Cash Receipt Transfer from Income	\$644,162.23	\$0.00	\$0.00
5/1/09	Cash Receipt of Dividend Earned on Goldman Sachs Fin Square Govt Fd#466	\$0.00	\$1.63	\$0.00
5/4/09	Dividend from 4/1/09 to 4/30/09 Cash Receipt of Dividend Earned on Western Asset Core Bd Port Fd I*	\$0.00	\$377,822.72	\$0.00
5/4/09	Cash Disbursement Transfer to Principal	\$0.00	-\$377,822.72	\$0.00
5/4/09	Cash Receipt Transfer from Income	\$377,822.72	\$0.00	\$0.00
5/4/09	Purchased 42,026.999 Units of Western Asset Core Bd Port Fd I* Trade Date 4/30/09 Theor. Settlement Date 4/30/09 Posted Thru Fundweb Networking Reinvestment of Income Received 4/30/09	-\$377,822.72	\$0.00	\$377,822.72
5/5/09	Cash Receipt of Interest Earned on FHLMC 4.250% 5/05/10 \$0.02125/\$1 PV on 3,900,000 Par Value Due 5/5/09	\$0.00	\$82,875.00	\$0.00
5/11/09	Cash Receipt of Interest Earned on FHLMC 4.000% 11/10/11 \$0.02/\$1 PV on 5,335,000 Par Value Due 5/10/09	\$0.00	\$106,700.00	\$0.00
5/13/09	Cash Receipt of Interest Earned on FFCB 3.875% 11/13/12 \$0.019375/\$1 PV on 4,080,000 Par Value Due 5/13/09	\$0.00	\$79,050.00	\$0.00
5/18/09	Cash Receipt of Interest Earned on FHLB 4.000% 11/18/13 \$0.02/\$1 PV on 2,500,000 Par Value Due 5/18/09	\$0.00	\$50,000.00	\$0.00
5/26/09	Cash Receipt of Interest Earned on FHLB 4.270% 11/24/09 \$0.02135/\$1 PV on 4,000,000 Par Value Due 5/24/09	\$0.00	\$85,400.00	\$0.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
5/27/09	Cash Receipt of Interest Earned on FHLB 5.310% 11/27/13 \$0.02655/\$1 PV on 4,400,000 Par Value Due 5/27/09	\$0.00	\$116,820.00	\$0.00
5/27/09	Purchased 613,000 Par Value of FHLB Disc Note 6/08/09 Trade Date 5/26/09 Theor. Settlement Date 5/27/09 Purchased through Norwest INV Serv/Wells Fargo Purchased on The Over The Counter 613,000 Par Value At 99.996 %	-\$612,975.48	\$0.00	\$612,975.48
6/1/09	Cash Receipt of Dividend Earned on Goldman Sachs Fin Square Govt Fd#466 Dividend from 5/1/09 to 5/31/09	\$0.00	\$23.03	\$0.00
6/1/09	Cash Disbursement Transfer to Principal	\$0.00	-\$520,846.63	\$0.00
6/1/09	Cash Receipt Transfer from Income	\$520,846.63	\$0.00	\$0.00
6/2/09	Cash Receipt of Dividend Earned on Western Asset Core Bd Port Fd I*	\$0.00	\$365,095.54	\$0.00
6/2/09	Cash Disbursement Transfer to Principal	\$0.00	-\$365,095.54	\$0.00
6/2/09	Cash Receipt Transfer from Income	\$365,095.54	\$0.00	\$0.00
6/2/09	Purchased 38,757.488 Units of Western Asset Core Bd Port Fd I* Trade Date 5/29/09 Theor. Settlement Date 5/29/09 Posted Thru Fundweb Networking Reinvestment of Income Received 5/29/09	-\$365,095.54	\$0.00	\$365,095.54
6/8/09	Cash Receipt of Interest Earned on FHLB 4.000% 6/08/09 \$0.02/\$1 PV on 2,800,000 Par Value Due 6/8/09	\$0.00	\$56,000.00	\$0.00
6/8/09	Cash Receipt of Interest Earned on FHLMC 4.750% 12/08/10 \$0.02375/\$1 PV on 5,800,000 Par Value Due 6/8/09	\$0.00	\$137,750.00	\$0.00

Transaction Detail Section (continued)

Statement of Value and Activity

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
6/8/09	Purchased 2,125,000 Par Value of FHLB 0.700% 9/08/10 Trade Date 6/1/09 Theor. Settlement Date 6/8/09 Purchased through Davidson, D.A. & Co Purchased on The Over The Counter 2,125,000 Par Value At 100 %	-2,125,000.00	\$0.00	\$2,125,000.00
6/8/09	Purchased 2,125,000 Par Value of FHLB 0.700% 9/08/10 Trade Date 6/1/09 Theor. Settlement Date 6/8/09 Purchased through Norwest INV Serv/Wells Fargo Purchased on The Over The Counter 2,125,000 Par Value At 100 %	-2,125,000.00	\$0.00	\$2,125,000.00
6/8/09	Matured 649,000 Par Value of Fnm Disc Note 6/08/09 Trade Date 6/8/09 Theor. Settlement Date 6/8/09 649,000 Par Value At 100 %	\$648,000.00	\$0.00	-\$648,000.00
6/8/09	Cash Receipt of Interest Earned on Fnm Disc Note 6/08/09 649,000 Par Value At 100 %	\$0.00	\$1,000.00	\$0.00
6/8/09	Matured 613,000 Par Value of FHLB Disc Note 6/08/09 Trade Date 6/8/09 Theor. Settlement Date 6/8/09 613,000 Par Value At 100 %	\$612,975.48	\$0.00	-\$612,975.48
6/8/09	Cash Receipt of Interest Earned on FHLB Disc Note 6/08/09 613,000 Par Value At 100 %	\$0.00	\$24.52	\$0.00
6/8/09	Full Call 2,800,000 \$1 PV FHLB 4.000% 6/08/09 on 06/08/09 At \$1.00 Federal Tax Cost \$2,800,000.00 Corporate Action Id: 27953	\$2,800,000.00	\$0.00	-\$2,800,000.00
6/11/09	Cash Receipt of Interest Earned on FHLB 5.000% 12/11/13 \$0.025/\$1 PV on 5,150,000 Par Value Due 6/11/09	\$0.00	\$128,750.00	\$0.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
6/11/09	Cash Receipt of Interest Earned on FNMA 5.200% 12/11/17 \$0.026/\$1 PV on 4,780,000 Par Value Due 6/11/09	\$0.00	\$124,280.00	\$0.00
6/22/09	Cash Receipt of Interest Earned on Fhmb 5.250% 12/22/16 \$0.02625/\$1 PV on 1,745,000 Par Value Due 6/22/09	\$0.00	\$45,806.25	\$0.00
6/22/09	Cash Receipt of Interest Earned on FNMA 5.500% 6/22/11 \$0.0275/\$1 PV on 5,680,000 Par Value Due 6/22/09	\$0.00	\$156,200.00	\$0.00
6/22/09	Purchased 6,130,000 Par Value of FHLB 1.050% 11/15/10 Trade Date 6/19/09 Theor. Settlement Date 6/22/09 Purchased through UBS Warburg LLC Purchase Interest \$6,615.29 6,130,000 Par Value At 100.05 %	-\$6,133,065.00	\$0.00	\$6,133,065.00
6/22/09	Paid Accrued Interest on Purchase of FHLB 1.050% 11/15/10	\$0.00	-\$6,615.29	\$0.00
6/22/09	Full Call 5,680,000 \$1 PV FNMA 5.500% 6/22/11 on 06/22/09 At \$1.00 Federal Tax Cost \$5,680,000.00 Corporate Action Id: 28320	\$5,680,000.00	\$0.00	-\$5,680,000.00
6/29/09	Cash Receipt of Interest Earned on FHLMC 2.875% 6/28/10 \$0.014375/\$1 PV on 4,205,000 Par Value Due 6/28/09	\$0.00	\$60,446.88	\$0.00
6/29/09	Cash Receipt of Interest Earned on FHLB 5.100% 12/29/11 \$0.0255/\$1 PV on 3,890,000 Par Value Due 6/29/09	\$0.00	\$99,195.00	\$0.00
6/29/09	Purchased 4,054,000 Par Value of FHLB Disc Note 12/02/09 Trade Date 6/26/09 Theor. Settlement Date 6/29/09 Purchased through Norwest INV Serv/Wells Fargo Purchased on The Over The Counter 4,054,000 Par Value At 99.878667 %	-\$4,049,081.15	\$0.00	\$4,049,081.15

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
6/29/09	Full Call 3,890,000 \$1 PV FHLB 5.100% 12/29/11 on 06/29/09 At \$1.00 Federal Tax Cost \$3,890,000.00 Corporate Action Id: 28419	\$3,890,000.00	\$0.00	-\$3,890,000.00
6/30/09	Cash Disbursement Transfer to Principal	\$0.00	-\$802,860.39	\$0.00
6/30/09	Cash Receipt Transfer from Income	\$802,860.39	\$0.00	\$0.00
7/1/09	Cash Receipt of Dividend Earned on Goldman Sachs Fin Square Govt Fd#466 Dividend from 6/1/09 to 6/30/09	\$0.00	\$3.20	\$0.00
7/2/09	Cash Receipt of Dividend Earned on Western Asset Core Bd Port Fd I*	\$0.00	\$349,492.06	\$0.00
7/2/09	Cash Disbursement Transfer to Principal	\$0.00	-\$349,492.06	\$0.00
7/2/09	Cash Receipt Transfer from Income	\$349,492.06	\$0.00	\$0.00
7/2/09	Purchased 36,405.423 Units of Western Asset Core Bd Port Fd I* Trade Date 6/30/09 Theor. Settlement Date 6/30/09 Posted Thru Fundweb Networking Reinvestment of Income Received 6/30/09	-\$349,492.06	\$0.00	\$349,492.06
7/13/09	Fees up To: 6/30/09 Net Principal Fee: \$7,500.00 from \$220,236,020.28 In Market Value Collection Method: Invoice *	\$0.00	\$0.00	\$0.00
7/15/09	Cash Receipt of Interest Earned on Berkshire Hathwy Cor 4.125% 1/15/10 \$0.020625/\$1 PV on 3,580,000 Par Value Due 7/15/09	\$0.00	\$73,837.50	\$0.00
7/20/09	Cash Receipt of Interest Earned on FHLB 5.500% 1/19/17 \$0.0275/\$1 PV on 2,400,000 Par Value Due 7/19/09	\$0.00	\$66,000.00	\$0.00
7/30/09	Cash Receipt of Interest Earned on FHLMC 4.375% 7/30/09 \$0.021875/\$1 PV on 9,120,000 Par Value Due 7/30/09	\$0.00	\$199,500.00	\$0.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
7/30/09	Purchased 3,150,000 Par Value of FHLB 0.550% 7/29/10 Trade Date 7/20/09 Theor. Settlement Date 7/30/09 Purchased through Davidson, D.A. & Co Purchased on The Over The Counter Purchase Interest \$48.13 3,150,000 Par Value At 100 %	-\$3,150,000.00	\$0.00	\$3,150,000.00
7/30/09	Paid Accrued Interest on Purchase of FHLB 0.550% 7/29/10	\$0.00	-\$48.13	\$0.00
7/30/09	Purchased 3,150,000 Par Value of FHLB 0.550% 7/29/10 Trade Date 7/21/09 Theor. Settlement Date 7/30/09 Purchased through Norwest INV Serv/Wells Fargo Purchased on The Over The Counter Purchase Interest \$48.13 3,150,000 Par Value At 100 %	-\$3,150,000.00	\$0.00	\$3,150,000.00
7/30/09	Paid Accrued Interest on Purchase of FHLB 0.550% 7/29/10	\$0.00	-\$48.13	\$0.00
7/30/09	Purchased 3,150,000 Par Value of FHLB 0.550% 7/29/10 Trade Date 7/20/09 Theor. Settlement Date 7/30/09 Purchased through First Tennessee Purchase Interest \$48.13 3,150,000 Par Value At 100 %	-\$3,150,000.00	\$0.00	\$3,150,000.00
7/30/09	Paid Accrued Interest on Purchase of FHLB 0.550% 7/29/10	\$0.00	-\$48.13	\$0.00
7/30/09	Matured 9,120,000 Par Value of FHLMC 4.375% 7/30/09 Trade Date 7/30/09 Theor. Settlement Date 7/30/09 9,120,000 Par Value At 100 %	\$9,120,000.00	\$0.00	-\$9,120,000.00
7/31/09	Cash Disbursement Transfer to Principal	\$0.00	-\$339,196.31	\$0.00
7/31/09	Cash Receipt Transfer from Income	\$339,196.31	\$0.00	\$0.00
8/3/09	Cash Receipt of Dividend Earned on Goldman Sachs Fin Square Govt Fd#466 Dividend from 7/1/09 to 7/31/09	\$0.00	\$0.48	\$0.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
8/4/09	Cash Receipt of Interest Earned on FHLMC 3.000% 2/04/14 \$0.015/\$1 PV on 1,630,000 Par Value Due 8/4/09	\$0.00	\$24,450.00	\$0.00
8/4/09	Cash Receipt of Dividend Earned on Western Asset Core Bd Port Fd I*	\$0.00	\$379,112.48	\$0.00
8/4/09	Cash Disbursement Transfer to Principal	\$0.00	-\$379,112.48	\$0.00
8/4/09	Cash Receipt Transfer from Income	\$379,112.48	\$0.00	\$0.00
8/4/09	Purchased 37,873.375 Units of Western Asset Core Bd Port Fd I* Trade Date 7/31/09 Theor. Settlement Date 7/31/09 Posted Thru Fundweb Networking Reinvestment of Income Received 7/31/09	-\$379,112.48	\$0.00	\$379,112.48
8/13/09	Cash Receipt of Interest Earned on FHLMC 3.230% 8/13/10 \$0.01615/\$1 PV on 2,000,000 Par Value Due 8/13/09	\$0.00	\$32,300.00	\$0.00
8/18/09	Cash Receipt of Interest Earned on FHLMC 1.250% 2/18/11 \$0.00625/\$1 PV on 4,600,000 Par Value Due 8/18/09	\$0.00	\$28,750.00	\$0.00
8/25/09	Cash Receipt of Interest Earned on FHLB 3.200% 8/25/10 \$0.016/\$1 PV on 1,830,000 Par Value Due 8/25/09	\$0.00	\$29,280.00	\$0.00
8/27/09	Cash Receipt of Interest Earned on FHLB 4.000% 2/27/13 \$0.02/\$1 PV on 4,930,000 Par Value Due 8/27/09	\$0.00	\$98,600.00	\$0.00
8/27/09	Cash Receipt of Interest Earned on FHLB 5.450% 8/27/13 \$0.02725/\$1 PV on 4,000,000 Par Value Due 8/27/09	\$0.00	\$109,000.00	\$0.00
8/31/09	Cash Disbursement Transfer to Principal	\$0.00	-\$322,380.48	\$0.00
8/31/09	Cash Receipt Transfer from Income	\$322,380.48	\$0.00	\$0.00
9/1/09	Cash Receipt of Dividend Earned on Goldman Sachs Fin Square Govt Fd#466 Dividend from 8/1/09 to 8/31/09	\$0.00	\$0.90	\$0.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
9/2/09	Cash Receipt of Dividend Earned on Western Asset Core Bd Port Fd I*	\$0.00	\$344,852.77	\$0.00
9/2/09	Cash Disbursement Transfer to Principal	\$0.00	-\$344,852.77	\$0.00
9/2/09	Cash Receipt Transfer from Income	\$344,852.77	\$0.00	\$0.00
9/2/09	Purchased 33,842.274 Units of Western Asset Core Bd Port Fd I* Trade Date 8/31/09 Theor. Settlement Date 8/31/09 Posted Thru Fundweb Networking Reinvestment of Income Received 8/31/09	-\$344,852.77	\$0.00	\$344,852.77
9/8/09	Cash Receipt of Interest Earned on FHLB 0.700% 9/08/10 \$0.00175/\$1 PV on 4,250,000 Par Value Due 9/8/09	\$0.00	\$7,437.50	\$0.00
9/14/09	Cash Receipt of Interest Earned on Gen Elec Cap Corp Mt 4.250% 9/13/10 \$0.02125/\$1 PV on 3,150,000 Par Value Due 9/13/09	\$0.00	\$66,937.50	\$0.00
9/30/09	Cash Receipt of Interest Earned on FHLB 1.000% 6/30/10 \$0.005/\$1 PV on 11,600,000 Par Value Due 9/30/09	\$0.00	\$58,000.00	\$0.00
9/30/09	Cash Receipt of Interest Earned on FHLB 1.450% 9/30/10 \$0.00721/\$1 PV on 5,240,000 Par Value Due 9/30/09	\$0.00	\$37,778.94	\$0.00
9/30/09	Purchased 500,000 Par Value of Fedl Home Ln Mtg Corp Disc 11/24/09 Trade Date 9/29/09 Theor. Settlement Date 9/30/09 Purchased through Norwest INV Serv/Wells Fargo Purchased on The Over The Counter 500,000 Par Value At 99.987778 %	-\$499,938.89	\$0.00	\$499,938.89
9/30/09	Cash Disbursement Transfer to Principal	\$0.00	-\$170,154.84	\$0.00
9/30/09	Cash Receipt Transfer from Income	\$170,154.84	\$0.00	\$0.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
10/1/09	Cash Receipt of Dividend Earned on Goldman Sachs Fin Square Govt Fd#466 Dividend from 9/1/09 to 9/30/09	\$0.00	\$3.28	\$0.00
10/2/09	Cash Receipt of Dividend Earned on Western Asset Core Bd Port Fd I*	\$0.00	\$327,449.81	\$0.00
10/2/09	Cash Disbursement Transfer to Principal	\$0.00	-\$327,449.81	\$0.00
10/2/09	Cash Receipt Transfer from Income	\$327,449.81	\$0.00	\$0.00
10/2/09	Purchased 31,215.425 Units of Western Asset Core Bd Port Fd I* Trade Date 9/30/09 Theor. Settlement Date 9/30/09 Posted Thru Fundweb Networking Reinvestment of Income Received 9/30/09	-\$327,449.81	\$0.00	\$327,449.81
10/8/09	Cash Receipt of Interest Earned on FHLB 1.050% 7/08/10 \$0.00525/\$1 PV on 3,390,000 Par Value Due 10/8/09	\$0.00	\$17,797.50	\$0.00
10/13/09	Fees up To: 9/30/09 Net Principal Fee: \$7,500.00 from \$229,614,853.57 In Market Value Collection Method: Invoice *	\$0.00	\$0.00	\$0.00
10/14/09	Cash Receipt of Interest Earned on FHLB 1.250% 10/14/10 \$0.00625/\$1 PV on 2,180,000 Par Value Due 10/14/09	\$0.00	\$13,625.00	\$0.00
10/22/09	Cash Receipt of Interest Earned on FHLB 5.050% 10/22/12 \$0.02525/\$1 PV on 4,600,000 Par Value Due 10/22/09	\$0.00	\$116,150.00	\$0.00
10/30/09	Cash Receipt of Interest Earned on FHLB 4.000% 1/30/12 \$0.02/\$1 PV on 4,400,000 Par Value Due 10/30/09	\$0.00	\$88,000.00	\$0.00
10/30/09	Purchased 2,000,000 Par Value of FNMA 1.625% 4/30/12 Trade Date 10/29/09 Theor. Settlement Date 10/30/09 Purchased through Davidson, D.A. & Co Purchased on The Over The Counter 2,000,000 Par Value At 100 %	-\$2,000,000.00	\$0.00	\$2,000,000.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
10/30/09	Purchased 2,630,000 Par Value of FNMA 1.000% 11/23/11 Trade Date 10/29/09 Theor. Settlement Date 10/30/09 Purchased through First National Capital Mkts Purchase Interest \$1,534.17 2,630,000 Par Value At 99.8372597 %	-\$2,625,719.93	\$0.00	\$2,625,719.93
10/30/09	Paid Accrued Interest on Purchase of FNMA 1.000% 11/23/11	\$0.00	-\$1,534.17	\$0.00
10/30/09	Full Call 4,400,000 \$1 PV FHLB 4.000% 1/30/12 on 10/30/09 At \$1.00 Federal Tax Cost \$4,400,000.00 Corporate Action Id: 29580	\$4,400,000.00	\$0.00	-\$4,400,000.00
11/2/09	Cash Receipt of Dividend Earned on Goldman Sachs Fin Square Govt Fd#466 Dividend from 10/1/09 to 10/31/09	\$0.00	\$0.53	\$0.00
11/2/09	Cash Disbursement Transfer to Principal	\$0.00	-\$234,041.61	\$0.00
11/2/09	Cash Receipt Transfer from Income	\$234,041.61	\$0.00	\$0.00
11/3/09	Cash Receipt of Dividend Earned on Western Asset Core Bd Port Fd I*	\$0.00	\$349,297.19	\$0.00
11/3/09	Cash Disbursement Transfer to Principal	\$0.00	-\$349,297.19	\$0.00
11/3/09	Cash Receipt Transfer from Income	\$349,297.19	\$0.00	\$0.00
11/3/09	Purchased 32,644.597 Units of Western Asset Core Bd Port Fd I* Trade Date 10/30/09 Theor. Settlement Date 10/30/09 Posted Thru Fundweb Networking Reinvestment of Income Received 10/30/09	-\$349,297.19	\$0.00	\$349,297.19
11/5/09	Cash Receipt of Interest Earned on FHLMC 4.250% 5/05/10 \$0.02125/\$1 PV on 3,900,000 Par Value Due 11/5/09	\$0.00	\$82,875.00	\$0.00
11/10/09	Cash Receipt of Interest Earned on FHLMC 4.000% 11/10/11 \$0.02/\$1 PV on 5,335,000 Par Value Due 11/10/09	\$0.00	\$106,700.00	\$0.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
11/10/09	Purchased 5,510,000 Par Value of FNMA 1.250% 9/22/11 Trade Date 11/9/09 Theor. Settlement Date 11/10/09 Purchased through Piper Jaffray/Us Bancorp Purchase Interest \$9,183.33 5,510,000 Par Value At 100.032 %	-\$5,511,763.20	\$0.00	\$5,511,763.20
11/10/09	Paid Accrued Interest on Purchase of FNMA 1.250% 9/22/11	\$0.00	-\$9,183.33	\$0.00
11/10/09	Full Call 5,335,000 \$1 PV FHLMC 4.000% 11/10/11 on 11/10/09 At \$1.00 Federal Tax Cost \$5,335,000.00 Corporate Action Id: 29698	\$5,335,000.00	\$0.00	-\$5,335,000.00
11/13/09	Cash Receipt of Interest Earned on FFCB 3.875% 11/13/12 \$0.019375/\$1 PV on 4,080,000 Par Value Due 11/13/09	\$0.00	\$79,050.00	\$0.00
11/16/09	Cash Receipt of Interest Earned on FHLB 1.050% 11/15/10 \$0.00525/\$1 PV on 6,130,000 Par Value Due 11/15/09	\$0.00	\$32,182.50	\$0.00
11/18/09	Cash Receipt of Interest Earned on FHLB 4.000% 11/18/13 \$0.02/\$1 PV on 2,500,000 Par Value Due 11/18/09	\$0.00	\$50,000.00	\$0.00
11/23/09	Cash Receipt of Interest Earned on FNMA 1.000% 11/23/11 \$0.001222/\$1 PV on 2,630,000 Par Value Due 11/23/09	\$0.00	\$3,214.44	\$0.00
11/24/09	Cash Receipt of Interest Earned on FHLB 4.270% 11/24/09 \$0.02135/\$1 PV on 4,000,000 Par Value Due 11/24/09	\$0.00	\$85,400.00	\$0.00
11/24/09	Purchased 2,380,000 Par Value of FHLB 1.000% 12/28/11 Trade Date 11/13/09 Theor. Settlement Date 11/24/09 Purchased through First Union Purchase Interest \$528.89 2,380,000 Par Value At 99.876 %	-\$2,377,048.80	\$0.00	\$2,377,048.80
11/24/09	Paid Accrued Interest on Purchase of FHLB 1.000% 12/28/11	\$0.00	-\$528.89	\$0.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
11/24/09	Purchased 2,380,000 Par Value of FHLB 1.000% 12/28/11 Trade Date 11/13/09 Theor. Settlement Date 11/24/09 Purchased through Loop Capital Markets LLC Purchase Interest \$528.89 2,380,000 Par Value At 99.876 %	-\$2,377,048.80	\$0.00	\$2,377,048.80
11/24/09	Paid Accrued Interest on Purchase of FHLB 1.000% 12/28/11	\$0.00	-\$528.89	\$0.00
11/24/09	Matured 4,000,000 Par Value of FHLB 4.270% 11/24/09 Trade Date 11/24/09 Theor. Settlement Date 11/24/09 4,000,000 Par Value At 100 %	\$4,000,000.00	\$0.00	-\$4,000,000.00
11/24/09	Matured 500,000 Par Value of Fedl Home Ln Mtg Corp Disc 11/24/09 Trade Date 11/24/09 Theor. Settlement Date 11/24/09 500,000 Par Value At 100 %	\$499,938.89	\$0.00	-\$499,938.89
11/24/09	Cash Receipt of Interest Earned on Fedl Home Ln Mtg Corp Disc 11/24/09 500,000 Par Value At 100 %	\$0.00	\$61.11	\$0.00
11/27/09	Cash Receipt of Interest Earned on FHLB 5.310% 11/27/13 \$0.02655/\$1 PV on 4,400,000 Par Value Due 11/27/09	\$0.00	\$116,820.00	\$0.00
11/27/09	Purchased 2,260,000 Par Value of FHLB 1.125% 11/27/12 Trade Date 11/19/09 Theor. Settlement Date 11/27/09 Purchased through Chase Bank/Broker&Dealer CLR D 2,260,000 Par Value At 100 %	-\$2,260,000.00	\$0.00	\$2,260,000.00
11/27/09	Purchased 2,260,000 Par Value of FHLB 1.125% 11/27/12 Trade Date 11/19/09 Theor. Settlement Date 11/27/09 Purchased through Salomon Smith Barney Purchased on The NYSE Alternext US 2,260,000 Par Value At 100 %	-\$2,260,000.00	\$0.00	\$2,260,000.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
11/27/09	Full Call 4,400,000 \$1 PV FHLB 5.310% 11/27/13 on 11/27/09 At \$1.00 Federal Tax Cost \$4,400,000.00 Corporate Action Id: 29865	\$4,400,000.00	\$0.00	-\$4,400,000.00
11/30/09	Cash Disbursement Transfer to Principal	\$0.00	-\$546,062.47	\$0.00
11/30/09	Cash Receipt Transfer from Income	\$546,062.47	\$0.00	\$0.00
12/1/09	Cash Receipt of Dividend Earned on Goldman Sachs Fin Square Govt Fd#466 Dividend from 11/1/09 to 11/30/09	\$0.00	\$0.56	\$0.00
12/2/09	Purchased 3,820,000 Par Value of FHLB 3.750% 9/09/11 Trade Date 12/1/09 Theor. Settlement Date 12/2/09 Purchased through Piper Jaffray/Us Bancorp Purchase Interest \$33,027.08 3,820,000 Par Value At 105.33 %	-\$4,023,606.00	\$0.00	\$4,023,606.00
12/2/09	Paid Accrued Interest on Purchase of FHLB 3.750% 9/09/11	\$0.00	-\$33,027.08	\$0.00
12/2/09	Matured 4,054,000 Par Value of FHLB Disc Note 12/02/09 Trade Date 12/2/09 Theor. Settlement Date 12/2/09 4,054,000 Par Value At 100 %	\$4,049,081.15	\$0.00	-\$4,049,081.15
12/2/09	Cash Receipt of Interest Earned on FHLB Disc Note 12/02/09 4,054,000 Par Value At 100 %	\$0.00	\$4,918.85	\$0.00
12/2/09	Cash Receipt of Dividend Earned on Western Asset Core Bd Port Fd I*	\$0.00	\$362,962.37	\$0.00
12/2/09	Cash Disbursement Transfer to Principal	\$0.00	-\$362,962.37	\$0.00
12/2/09	Cash Receipt Transfer from Income	\$362,962.37	\$0.00	\$0.00

Transaction Detail Section (continued)**Statement of Value and Activity**

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
12/2/09	Purchased 33,858.43 Units of Western Asset Core Bd Port Fd I* Trade Date 11/30/09 Theor. Settlement Date 11/30/09 Posted Thru Fundweb Networking Reinvestment of Income Received 11/30/09	-\$362,962.37	\$0.00	\$362,962.37
12/8/09	Cash Receipt of Interest Earned on FHLMC 4.750% 12/08/10 \$0.02375/\$1 PV on 5,800,000 Par Value Due 12/8/09	\$0.00	\$137,750.00	\$0.00
12/11/09	Cash Receipt of Interest Earned on FHLB 5.000% 12/11/13 \$0.025/\$1 PV on 5,150,000 Par Value Due 12/11/09	\$0.00	\$128,750.00	\$0.00
12/11/09	Cash Receipt of Interest Earned on FNMA 5.200% 12/11/17 \$0.026/\$1 PV on 4,780,000 Par Value Due 12/11/09	\$0.00	\$124,280.00	\$0.00
12/11/09	Purchased 10,180,000 Par Value of FHLB Dics Note 12/30/09 Trade Date 12/10/09 Theor. Settlement Date 12/11/09 Purchased through First Tennessee 10,180,000 Par Value At 99.9994722 %	-\$10,179,946.27	\$0.00	\$10,179,946.27
12/11/09	Full Call 5,150,000 \$1 PV FHLB 5.000% 12/11/13 on 12/11/09 At \$1.00 Federal Tax Cost \$5,150,000.00 Corporate Action Id: 29997	\$5,150,000.00	\$0.00	-\$5,150,000.00
12/11/09	Full Call 4,780,000 \$1 PV FNMA 5.200% 12/11/17 on 12/11/09 At \$1.00 Federal Tax Cost \$4,780,000.00 Corporate Action Id: 29998	\$4,780,000.00	\$0.00	-\$4,780,000.00
12/22/09	Cash Receipt of Interest Earned on FHLB 5.250% 12/22/16 \$0.02625/\$1 PV on 1,745,000 Par Value Due 12/22/09	\$0.00	\$45,806.25	\$0.00
12/28/09	Cash Receipt of Interest Earned on FHLB 1.000% 12/28/11 \$0.001167/\$1 PV on 4,760,000 Par Value Due 12/28/09	\$0.00	\$5,553.33	\$0.00

Transaction Detail Section (continued)

Statement of Value and Activity

January 1, 2009 - December 31, 2009

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
12/28/09	Cash Receipt of Interest Earned on FHLMC 2.875% 6/28/10 \$0.014375/\$1 PV on 4,205,000 Par Value Due 12/28/09	\$0.00	\$60,446.88	\$0.00
12/30/09	Purchased 10,180,000 Par Value of FHLB 1.250% 3/30/12 Trade Date 12/21/09 Theor. Settlement Date 12/30/09 Purchased through FTN Financial Securities	-\$10,180,000.00	\$0.00	\$10,180,000.00
12/30/09	10,180,000 Par Value At 100 % Matured 10,180,000 Par Value of FHLB Dics Note 12/30/09 Trade Date 12/30/09 Theor. Settlement Date 12/30/09 10,180,000 Par Value At 100 %	\$10,179,946.27	\$0.00	-\$10,179,946.27
12/30/09	Cash Receipt of Interest Earned on FHLB Dics Note 12/30/09 10,180,000 Par Value At 100 %	\$0.00	\$53.73	\$0.00
12/31/09	Cash Disbursement Transfer to Principal	\$0.00	-\$474,532.52	\$0.00
12/31/09	Cash Receipt Transfer from Income	\$474,532.52	\$0.00	\$0.00
12/31/09	Ending Balance	\$0.00	\$0.00	

Pending Trades Section

Statement of Value and Activity

January 1, 2009 - December 31, 2009

No pending trades.

Messages and Notices Section

Statement of Value and Activity

January 1, 2009 - December 31, 2009

The primary focus of many estate plans is the preservation of assets for heirs. But there are other considerations to keep in mind when making your plans. Protecting and preserving family relationships may be even more important to you than the assets you pass along. Taking into account how an inheritance will affect your heirs becomes a factor in your planning.

Matching Inheritance to Need

Often, unique family situations result in the need for special estate planning tools. For example:

- * Perhaps you've remarried and want to provide for your second spouse, yet at the same time, want to ensure that your children from a previous marriage - rather than your second spouse's heirs - inherit your assets.
- * You may have a handicapped child who requires special care, so you want to establish a trust fund administered by an independent trustee. This can protect your child from financial judgment errors, yet keep him or her as independent as possible after you're gone.
- * Maybe you want to pass along a family business to family members currently managing the business, yet still provide for those relatives not directly involved in the business.
- * In each of these situations, a trust can help provide the solution to your estate-planning challenge.

Creating Opportunities, Not Conflicts

Every inheritance will affect your beneficiaries in some manner. The impact can be either positive or negative.

Therefore, minimizing family conflicts over inheritances may become a secondary consideration for you when making your estate plan. Here are some guidelines:

Start with a will. Failure to write a will can throw your family into turmoil. Deciding who should get your assets is your responsibility. If you die without a will, or intestate, your property will be divided according to the laws of your state.

Outline goals and restrictions. Spell out your wishes in a clear, uncomplicated manner. For example, if you want to provide college funds for grandchildren, you may also want to include restrictions such as full-time student status and earning a certain grade average.

Discuss your wishes. Meeting with family members to discuss your wishes may ward off potential conflict down the road. You can share special bequests early and possibly eliminate misunderstandings before they occur.

Be realistic. Sharing your values with family members is one thing, trying to forcibly impose them is another. Wise estate planning comes down to making informed choices while being realistic about human behavior.

Providing Insight into Complicated Issues

Influencing future behavior of heirs and avoiding family conflict over inheritances are complicated issues. Trust and estate professionals can provide you with insight on such issues and discuss the tools you need to ensure that your wishes are carried out.

The best thing you can do for your heirs is to leave your estate affairs in good order.

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