

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-0047

2004

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2004 calendar year, or tax year beginning JULY 1 2004 and ending JUNE 30 2005

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization: FUNDING EXCHANGE, INC. D Employer identification number: 13-3002025. E Telephone number: (212) 529-5300. F Accounting method: Accrual.

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations

- H(a) Is this a group return for affiliates? No
H(b) If "Yes," enter number of affiliates
H(c) Are all affiliates included? No
H(d) Is this a separate return filed by an organization covered by a group ruling? No

G Website: WWW FEX ORG

J Organization type (check only one) 501(c)(3)

K Check here if the organization's gross receipts are normally not more than \$25,000

I Group Exemption Number
M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 13,082,519

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions)

Table with 21 rows and 4 columns: Description, Sub-description, Amount, Total. Includes Revenue (lines 1-12) and Expenses (lines 13-17) sections.

SCANNED BY 16 JUL 05

RECEIVED APR 11 2005

**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See page 22 of the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) SCHEDULE 7 (cash \$ 4,443,731 noncash \$ 0)	4,443,731	4,443,731		
23	Specific assistance to individuals (attach schedule)	0			
24	Benefits paid to or for members (attach schedule)	0			
25	Compensation of officers, directors, etc.	207,699	124,619	43,617	39,463
26	Other salaries and wages	590,973	354,584	124,104	112,285
27	Pension plan contributions	0			
28	Other employee benefits	122,476	73,486	25,720	23,270
29	Payroll taxes	60,757	36,454	12,759	11,544
30	Professional fundraising fees	0			
31	Accounting fees	62,897	33,869	22,329	6,699
32	Legal fees	4,896	4,896		
33	Supplies	50,311	16,493	9,395	24,423
34	Telephone	14,684	8,323	3,900	2,461
35	Postage and shipping	12,371	6,720	2,257	3,394
36	Occupancy	9,648	5,789	2,026	1,833
37	Equipment rental and maintenance	49,430	29,658	10,380	9,392
38	Printing and publications	5,385	3,231	1,131	1,023
39	Travel	89,852	61,875	18,676	9,301
40	Conferences, conventions, and meetings	97,611	62,899	29,389	5,323
41	Interest	0			
42	Depreciation, depletion, etc. (attach schedule) SCHEDULE 2	43,209	25,925	9,074	8,210
43	Other expenses not covered above (itemize) a SCHEDULE 1	534,564	245,662	195,190	93,712
b	-----	0			
c	-----	0			
d	-----	0			
e	-----	0			
f	-----	0			
44	<b>Total functional expenses</b> (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	6,400,494	5,538,214	509,947	352,333

Joint Costs. Check  if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No

If "Yes," enter (i) the aggregate amount of these joint costs \$ 0, (ii) the amount allocated to Program services \$ , (iii) the amount allocated to Management and general \$ , and (iv) the amount allocated to Fundraising \$

**Part III Statement of Program Service Accomplishments** (See page 25 of the instructions)

What is the organization's primary exempt purpose? ▶

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

**Program Service Expenses**  
(Required for 501(c)(3) and (4) orgs. and 4947(a)(1) trusts, but optional for others)

a	COORDINATION AND SUPPORTING ACTIVITIES / SERVICES TO MEMBER ORGANIZATIONS	(Grants and allocations \$ 4,443,731)	5,538,214
b	-----	(Grants and allocations \$ )	
c	-----	(Grants and allocations \$ )	
d	-----	(Grants and allocations \$ )	
e	Other program services (attach schedule)	(Grants and allocations \$ )	
f	<b>Total of Program Service Expenses</b> (should equal line 44, column (B), Program services)		5,538,214

**Part IV Balance Sheets** (See page 25 of the instructions )

				(A)		(B)	
				Beginning of year		End of year	
<b>Note:</b> Where required, attached schedules and amounts within the description column should be for end-of-year amounts only							
<b>Assets</b>	45	Cash—non-interest-bearing		121,923	45	54,909	
	46	Savings and temporary cash investments		1,307,696	46	1,980,035	
	47 a	47a	109,290				
		b	Less allowance for doubtful accounts	0	193,444	47c	109,290
	48 a	48a	0				
		b	Less allowance for doubtful accounts	0	0	48c	0
	49	Grants receivable			49		
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)		0	50	0	
	51 a	Other notes and loans receivable (attach schedule) SCHEDULE 4		123,928			
		b	Less allowance for doubtful accounts	0	120,388	51c	123,928
	52	Inventories for sale or use			52		
	53	Prepaid expenses and deferred charges		26,036	53	13,454	
	54	Investments—securities (attach schedule) SCH 8 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		30,786,603	54	28,304,109	
	55 a	Investments—land, buildings, and equipment: basis		0			
		b	Less accumulated depreciation (attach schedule)	0	0	55c	0
56	Investments—other (attach schedule)			56	0		
57 a	57a	1,289,783					
	b	Less accumulated depreciation (attach schedule) SCHEDULE 2	922,924	422,131	57c	366,859	
58	Other assets (describe <input checked="" type="checkbox"/> SECURITY DEPOSITS )		1,233	58	1,233		
59	<b>Total assets</b> (add lines 45 through 58) (must equal line 74)		32,979,454	59	30,953,817		
<b>Liabilities</b>	60	Accounts payable and accrued expenses		284,523	60	107,213	
	61	Grants payable		209,250	61	161,800	
	62	Deferred revenue			62		
	63	Loans from officers, directors, trustees, and key employees (attach schedule)		0	63	0	
	64 a	Tax-exempt bond liabilities (attach schedule)		0	64a	0	
		b	Mortgages and other notes payable (attach schedule)	0	64b	0	
	65	Other liabilities (describe <input checked="" type="checkbox"/> SECURITY DEPOSIT PAYABLE )		3,600	65	3,600	
66	<b>Total liabilities</b> (add lines 60 through 65)		497,373	66	272,613		
<b>Net Assets or Fund Balances</b>	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.						
	67	Unrestricted		1,511	67	-320,234	
	68	Temporarily restricted		25,022,079	68	23,542,947	
	69	Permanently restricted		7,458,491	69	7,458,491	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.						
	70	Capital stock, trust principal, or current funds			70		
	71	Paid-in or capital surplus, or land, building, and equipment fund			71		
	72	Retained earnings, endowment, accumulated income, or other funds			72		
	73	<b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19; column (B) must equal line 21)		32,482,081	73	30,681,204	
	74	<b>Total liabilities and net assets / fund balances</b> (add lines 66 and 73)		32,979,454	74	30,953,817	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

**Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return** (See page 27 of the instructions )

**Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return**

<b>a</b>	Total revenue, gains, and other support per audited financial statements	<b>a</b>	4,599,617
<b>b</b>	Amounts included on line a but not on line 12, Form 990.		
(1)	Net unrealized gains on investments \$ -615,342		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants \$		
(4)	Other (specify) \$		
	----- \$		
	Add amounts on lines (1) through (4)	<b>b</b>	-615,342
<b>c</b>	Line a minus line b	<b>c</b>	5,214,959
<b>d</b>	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify) \$		
	----- \$		
	Add amounts on lines (1) and (2)	<b>d</b>	0
<b>e</b>	Total revenue per line 12, Form 990 (line c plus line d)	<b>e</b>	5,214,959

<b>a</b>	Total expenses and losses per audited financial statements	<b>a</b>	6,400,494
<b>b</b>	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 \$		
(4)	Other (specify) \$		
	----- \$		
	Add amounts on lines (1) through (4)	<b>b</b>	0
<b>c</b>	Line a minus line b	<b>c</b>	6,400,494
<b>d</b>	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 \$		
(2)	Other (specify) \$		
	----- \$		
	Add amounts on lines (1) and (2)	<b>d</b>	0
<b>e</b>	Total expenses per line 17, Form 990 (line c plus line d)	<b>e</b>	6,400,494

**Part V List of Officers, Directors, Trustees, and Key Employees** (List each one even if not compensated, see page 27 of the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Name ELLEN GURZINSKY Str 299 13TH ST, APT 3C City BROOKLYN ST NY ZIP 11215	Title EXEC DIR Hr/WK 40	97,474	0	0
Name RONALD HANFT Str 165 SEAMAN AVE City NEW YORK ST NY ZIP 10034	Title ASSOC DIR Hr/WK 40	86,244	0	0
Name FRED HUMPHREY Str 373 W 123RD ST City NEW YORK ST NY ZIP 10027	Title FORMER ADMIN Hr/WK DIR 40	24,001	0	0
Name DAVID CUTLER Str 221 EAST 21 ST City BROOKLYN ST NY ZIP 11226	Title ADMIN DIR Hr/WK 40	46,195	0	0
Name SEE SCHEDULE 5 Str FOR OTHER NON- City COMPENSATED ST ZIP	Title Hr/WK			
Name DIRECTORS Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			

**75** Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations?  Yes  No  
If "Yes," attach schedule—see page 28 of the instructions

**Part VI Other Information** (See page 28 of the instructions.)

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	X	
b	If "Yes," enter the name of the organization <b>SEE SCHEDULE 6</b>		
and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.			
81 a	Enter direct and indirect political expenditures See line 81 instructions <b>81a</b> 0		
b	Did the organization file Form 1120-POL for this year?		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) <b>82b</b> N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
85	<b>501(c)(4), (5), or (6) organizations</b> a Were substantially all dues nondeductible by members?	N/A	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		X
c	Dues, assessments, and similar amounts from members <b>85c</b> N/A		
d	Section 162(e) lobbying and political expenditures <b>85d</b> N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices <b>85e</b> N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) <b>85f</b> N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	
86	<b>501(c)(7) orgs</b> Enter: a Initiation fees and capital contributions included on line 12. <b>86a</b> N/A		
b	Gross receipts, included on line 12, for public use of club facilities <b>86b</b> N/A		
87	<b>501(c)(12) orgs</b> Enter: a Gross income from members or shareholders <b>87a</b> N/A		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) <b>87b</b> N/A		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX <b>88</b> N/A		
89 a	<b>501(c)(3) organizations</b> Enter: Amount of tax imposed on the organization during the year under: section 4911 <b>0</b> ; section 4912 <b>0</b> , section 4955 <b>0</b>		
b	<b>501(c)(3) and 501(c)(4) orgs</b> Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction <b>89b</b>		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <b>N/A</b>		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization <b>N/A</b>		
90 a	List the states with which a copy of this return is filed <b>NEW YORK</b>		
b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions) <b>90b</b> 15		
91	The books are in care of <b>Name FUNDING EXCHANGE, INC</b> Telephone no. <b>(212) 529-5300</b> Located at <b>666 BROADWAY, 5TH FL</b> City <b>NEW YORK</b> ST <b>NY</b> ZIP + 4 <b>10012</b>		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <b>92</b> N/A		

**Part VII Analysis of Income-Producing Activities** (See page 33 of the instructions)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	10,323	
96 Dividends and interest from securities			14	744,946	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property	6599	11,568			
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	1,008,091	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					3,813
a OTHER INCOME					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		11,568		1,763,360	3,813
105 Total (add line 104, columns (B), (D), and (E))					1,778,741

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See page 34 of the instructions)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
103 (a)	OTHER INCOME IS USED TO DEFRAY PROGRAM COSTS

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See page 34 of the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%		0	0
	%		0	0
	%		0	0
	%		0	0

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See page 34 of the instructions)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including attachments, if any, and believe it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has knowledge.

Signature of officer: *[Signature]*

Type or print name and title: DAVID WYMAN, SECRETARY

Paid Preparer's Use Only

Preparer's signature: *[Signature]*

Firm's name (of yours if self-employed), address, and ZIP + 4: WINNIE TAM & CO, P.C. 50 BROAD STREET, SUITE 1701, [ZIP]

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Organization Exempt Under Section 501(c)(3)**

(Except Private Foundation) and Section 501(e), 501(f), 501(k),  
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

**Supplementary Information—(See separate instructions.)**

OMB No 1545-0047

**2004**

Department of the Treasury  
Internal Revenue Service

**MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

Employer identification number

FUNDING EXCHANGE, INC

13-3002025

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Name MARSHA FRAZIER Str 1201 SHAKESPEARE AVENUE, APT 4F City BRONX ST NY Zip 10452 Country	FINANCE Title MANAGER Avg hr/wk 40	65,500	0	0
Name CHARLENE Y. ALLEN Str 428 PARK PLACE, APT 4A City BROOKLYN ST NY Zip 11238 Country	DIRECTOR OF Title GRANTMAKING Avg hr/wk 40	68,661	0	0
Name LINDA THURSTON Str 187 ST MARKS AVENUE, APT 2R City BROOKLYN ST NY Zip 11238 Country	MEMBERSHIP Title PROGRAM OFFICER Avg hr/wk	52,679	0	0
Name Str City ST Zip Country	Title Avg hr/wk			
Name Str City ST Zip Country	Title Avg hr/wk			
Total number of other employees paid over \$50,000				

**Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(See page 2 of the instructions. List each one (whether individuals or firms) If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Name NONE Str City ST ZIP Country Check here if a business <input type="checkbox"/>		
Name Str City ST ZIP Country Check here if a business <input type="checkbox"/>		
Name Str City ST ZIP Country Check here if a business <input type="checkbox"/>		
Name Str City ST ZIP Country Check here if a business <input type="checkbox"/>		
Name Str City ST ZIP Country Check here if a business <input type="checkbox"/>		
Total number of others receiving over \$50,000 for professional services		

**Part III Statements About Activities** (See page 2 of the instructions )

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ <u>0</u> (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B )		X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions )		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	X	
FORM 990, PART V		
e Transfer of any part of its income or assets?		X
3 a Do you make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments )		X
b Do you have a section 403(b) annuity plan for your employees? .		X
4 a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	X	
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?		X

**Part IV Reason for Non-Private Foundation Status** (See pages 3 through 6 of the instructions )

The organization is not a private foundation because it is (Please check only **ONE** applicable box )

- 5  A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6  A school Section 170(b)(1)(A)(ii) (Also complete Part V )
- 7  A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8  A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9  A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ▶ \_\_\_\_\_ City \_\_\_\_\_ ST \_\_\_\_\_ Country \_\_\_\_\_
- 10  An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A.)
- 11 a  An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A )
- 11 b  A community trust Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A )
- 12  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A )
- 13  An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3) )

Provide the following information about the supported organizations (See page 5 of the instructions )

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14  An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 of the instructions )



**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12 ) *Use cash method of accounting.*

**Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting N/A

Calendar year (or fiscal year beginning in)	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28 )					0
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					0
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					0
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					0
23 Total of lines 15 through 22	0	0	0	0	0
24 Line 23 minus line 17	0	0	0	0	0
25 Enter 1% of line 23	0	0	0	0	0
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 0
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2000 through 2003 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts					26b
c Total support for section 509(a)(1) test Enter line 24, column (e)					26c 0
d Add Amounts from column (e) for lines 18 0 19 0					26d 0
22 0 26b 0					26e 0
e Public support (line 26c minus line 26d total)					26f 0.00%
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" Do not file this list with your return. Enter the sum of such amounts for each year					
(2003) (2002) (2001) (2000)					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11, as well as individuals ) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year					
(2003) (2002) (2001) (2000)					
c Add Amounts from column (e) for lines 15 0 16 0					27c 0
17 0 20 0 21 0					27d 0
d Add Line 27a total 0 and line 27b total 0					27e 0
e Public support (line 27c total minus line 27d total)					27f 0
f Total support for section 509(a)(2) test Enter amount from line 23, column (e)					27g 0.00%
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27h 0.00%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15					

**Part V Private School Questionnaire** (See page 7 of the instructions.)  
**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

		N/A	
		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?  If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement ) ..... ..... .....		
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions?  If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement ) ..... .....		
33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities?  If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement ) ..... ..... .....		
34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation		

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions )  
 (To be completed ONLY by an eligible organization that filed Form 5768)

Check  a if the organization belongs to an affiliated group Check  b if you checked "a" and "limited control" provisions apply

<b>Limits on Lobbying Expenditures</b>		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term "expenditures" means amounts paid or incurred )			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	46,000
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	35,500
38	Total lobbying expenditures (add lines 36 and 37)	38	0 81,500
39	Other exempt purpose expenditures	39	5,809,047
40	Total exempt purpose expenditures (add lines 38 and 39)	40	0 5,890,547
41	Lobbying nontaxable amount Enter the amount from the following table—		
	<b>If the amount on line 40 is—</b>		
	Not over \$500,000		
	Over \$500,000 but not over \$1,000,000		
	Over \$1,000,000 but not over \$1,500,000		
	Over \$1,500,000 but not over \$17,000,000		
	Over \$17,000,000		
	<b>The lobbying nontaxable amount is—</b>		
	20% of the amount on line 40		
	\$100,000 plus 15% of the excess over \$500,000		
	\$175,000 plus 10% of the excess over \$1,000,000		
	\$225,000 plus 5% of the excess over \$1,500,000		
	\$1,000,000		
41		41	0 444,527
42	Grassroots nontaxable amount (enter 25% of line 41)	42	0 111,132
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	0 0
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	0 0

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below  
 See the instructions for lines 45 through 50 on page 11 of the instructions )

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
45	444,527	405,256	478,187	482,192	1,810,162
46					2,715,243
47	81,500	60,000	191,000	120,300	452,800
48	111,132	101,314	119,547	120,548	452,541
49					678,812
50	46,000	35,000	45,000	81,800	207,800

**Part VI-B Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions )

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h.)

Yes	No	Amount
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	
		0

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 11 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting organization to a noncharitable exempt organization of
(i) Cash
(ii) Other assets
b Other transactions
(i) Sales or exchanges of assets with a noncharitable exempt organization
(ii) Purchases of assets from a noncharitable exempt organization
(iii) Rental of facilities, equipment, or other assets
(iv) Reimbursement arrangements
(v) Loans or loan guarantees
(vi) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

Table with 3 columns: Question identifier, Yes, No. Rows include 51a(i), a(ii), b(i), b(ii), b(iii), b(iv), b(v), b(vi), and c. All 'No' columns are marked with an 'X'.

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

Schedule table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. The first row contains 'N/A' in the first column.

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No (X) [X]

b If "Yes," complete the following schedule

Schedule table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. The first row contains 'N/A' in the first column.

Funding Exchange, Inc  
 EIN 13-3002025  
 FYE 6/30/05

**Statement of Functional Expenses**

(Form 990, Part II)

<u>Descriptions</u>	<u>Total</u>	<u>Programs</u>	<u>Adm /Gen</u>	<u>Fundraising</u>
Employment expenses	11,640		11,370	270
Consultants	199,467	128,381	10,496	60,590
Insurance	5,905	3,543	1,240	1,122
Books, dues and subscriptions	2,823	1,694	593	536
Bank charges and custodian fees	162,150		162,150	
Maintenance fees	20,958	12,575	4,401	3,982
Direct cost - Others	124,819	98,959		25,860
Miscellaneous	6,802	510	4,940	1,352
	<u>534,564</u>	<u>245,662</u>	<u>195,190</u>	<u>93,712</u>

**SCHEDULE 1**

**Fixed Assets and Depreciation**

(Form 990, Part II, Line 42)

<u>Categories</u>	<u>Basis / Costs</u>	<u>Method / Years</u>	<u>Acc Deprec 7/1/04</u>	<u>Deprec 6/30/05</u>	<u>Acc Deprec 6/30/05</u>	<u>Book Value 6/30/05</u>
Building	880,505	S L 31 5 yrs	497,901	31,878	529,779	350,726
Building improvements	105,231	S L 5 yrs	73,776	21,079	94,855	10,376
Furniture and fixtures	52,258	S L 10 yrs	49,140	1,708	50,848	1,410
Equipment	251,789	S L 5 yrs	243,365	4,077	247,442	4,347
	<u>1,289,783</u>		<u>864,182</u>	<u>58,742</u>	<u>922,924</u>	<u>366,859</u>
Depreciation attributable to rental activities				<u>(15,532)</u>		
	<u>1,289,783</u>		<u>864,182</u>	<u>43,210</u>	<u>922,924</u>	<u>366,859</u>

**SCHEDULE 2**

Funding Exchange, Inc  
EIN 13-3002025  
FYE 6/30/05

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**Other Changes in Net Assets**  
(Form 990, Part I, Line 20)

Net unrealized loss on investments for the year ended June 30, 2005	<u>(615,342)</u>
	<u><u>(615,342)</u></u>

**SCHEDULE 3**

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**Other Notes and Loans Receivable**  
(Form 990, Part IV, Line 51a)

	<u>Beginning of Year</u>	<u>End of Year</u>
Shared Interest	10,000	10,000
Preservation Trust of Vermont	85,000	85,000
Fred Humphrey	21,218	24,810
Other individuals	270	518
Marsha Frazier	3,900	3,600
	<u>120,388</u>	<u>123,928</u>

**SCHEDULE 4**



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Funding Exchange, Inc

EIN 13-3002025

6/30/05

file : Fex-grts

**Schedule of Grant Expenses (Form 990, Part II, Line 22)**

Page Number	Description	Page Total
7 01	See details on page	93,250
7 02	See details on page	44,768
7 03	See details on page	80,500
7 04	See details on page	42,735
7 05	See details on page	55,000
7 06	See details on page	85,483
7 07	See details on page	89,500
7 08	See details on page	87,500
7 09	See details on page	120,000
7 10	See details on page	46,000
7 11	See details on page	67,700
7 12	See details on page	643,976
7 13	See details on page	73,750
7 14	See details on page	56,000
7 15	See details on page	93,000
7 16	See details on page	209,500
7 17	See details on page	66,500
7 18	See details on page	48,000
7 19	See details on page	56,000
7 20	See details on page	34,700
7 21	See details on page	66,000
7 22	See details on page	166,500
7 23	See details on page	61,648
7 24	See details on page	59,500
7 25	See details on page	100,000
7 26	See details on page	51,093
7 27	See details on page	66,000
7 28	See details on page	89,500
7 29	See details on page	57,000
7 30	See details on page	46,500
7.31	See details on page	53,900
7 32	See details on page	36,714
7 33	See details on page	87,000
7.34	See details on page	74,200
7 35	See details on page	66,500
7 36	See details on page	73,500
7.37	See details on page	88,500
7.38	See details on page	143,500
7 39	See details on page	85,000
7 40	See details on page	70,000
7 41	See details on page	154,500
7 42	See details on page	36,000
7 43	See details on page	23,000
	Totals	3,849,917
7 44	Endowment grants - See details on page	626,814
7 44	Cancelled grants and other grant adjustments - See details on page	(33,000)
	Total Grants	4,443,731
		=====

FUNDING EXCHANGE, INC

EIN 13-3002025

6/30/05

	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
10/1/2004	20/20 Vision Education Fund 1828 Jefferson Place, NW Washington, DC 20036	20/20 Vision Education Fund	\$10,000 00	2004 Mobilize the Vote Fund 737
10/22/2004	20/20 Vision Education Fund 1828 Jefferson Place, NW Washington, DC 20036	20/20 Vision Education Fund	\$3,000 00	2004 Mobilize the Vote Fund 737
10/27/2004	20/20 Vision Education Fund 1828 Jefferson Place, NW Washington, DC 20036	20/20 Vision Education Fund	\$1,750 00	2004 Mobilize the Vote Fund 737
10/15/2004	A Rainbow Place 33 Saint Lawrence Street Reno, NV 89509	A Rainbow Place	\$7,500 00	OUT Fund 203
8/2/2004	Activist Communications Collective c/o ABC No Rio 156 Rivington Street New York, NY 10002	ABC No Rio	\$1,000 00	Emergency Fund 702
7/1/2004	Added Value 305 Van Brunt Street Brooklyn, NY 11231	Added Value	\$1,000 00	A Hoffman Fund 315
10/15/2004	African Ancestral Lesbians United for Societal Change 154 Christopher Street, # 3 C New York, NY 10014	African Ancestral Lesbians United for Societal Change	\$5,000 00	OUT Fund 203
7/28/2004	African Cultural Exchange 7313 Mossborough Street Charlotte, NC 28227	African Cultural Exchange	\$1,000 00	Emergency Fund 702
7/1/2004	All of Us or None 1540 Market Street, Suite 490 San Francisco, CA 94102	Legal Services For Prisoners With Children (LSPC)	\$20,000 00	Criminal Justice Initiative 727
11/22/2004	Alliance of Concerned Teachers Philippines 89-C Maginoo Street Central District PHILIPPINES		\$10,000 00	Flannery/Reilly Fund 311
12/27/2004	American Friends Service Committee-Hawai'i 2426 O'ahu Avenue Honolulu, HI 96822	American Friends Service Committee-Hawai'i	\$30,000 00	People's Fund of Hawaii 627
9/21/2004	American Indian Law Alliance 611 Broadway, Suite 632 New York, NY 10012	American Indian Law Alliance	\$1,000 00	Emergency Fund 702
7/7/2004	American Jewish World Service 45 West 36th Street New York, NY 10018	American Jewish World Service	\$1,000 00	Chela Blitt Fund 380
5/9/2005	American Jewish World Service 45 West 36th Street New York, NY 10018	American Jewish World Service	\$1,000 00	Chela Blitt Fund 380
		TOTAL THIS PAGE	\$93,250 00	

FUNDING EXCHANGE, INC

EIN 13-3002025

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
7/19/2004	Andrew Goodman Foundation 161 West 86th St #8A New York, NY 10024	Andrew Goodman Foundation	\$1,000 00	Sylsam Fund 409
2/7/2005	Animal Rescue Foundation 2890 Mitchell Drive Walnut Creek, CA 95498	Animal Rescue Foundation	\$500 00	Heller-Bernard Fund 422
1/20/2005	Appalachian Center for the Economy and the Environment P O Box 507 Lewisburg, WV 24901	Appalachian Center for the Economy and the Environment	\$3,000 00	Tanis Walters Fund 351
5/24/2005	Appalachian Community Fund 107 West Main Street #202 Knoxville, TN 37902	Appalachian Community Fund	\$13,000 00	Ford SJ Philanthropy Fund No 2 738
7/15/2004	Appalachian Peace and Justice Network 18 North College Street Athens, OH 45701	Appalachian Peace and Justice Network	\$3,768 00	Peace and Racial Justice Fund 731
12/14/2004	Artists for a New South Africa 9000 W Washington Blvd 2nd Floor Culver City, CA 90232	Artists for a New South Africa	\$1,000 00	A. Hoffman Fund 315
5/3/2005	Asian American Movement E-zine c/o Asian American Resource Workshop 33 Harrison Avenue, 3rd floor Boston, MA 02111	Asian American Resource Workshop	\$1,500 00	The Liem Family Fund 433
5/2/2005	Asociacion Centro de Educacion - ACEFOMI c/o Maria Natividad Caba Mateo 7a Av D15-38 Zona 5 Condominio Vista Bella, Casa #5 Quetzaltenango GUATEMALA	Asociacion Centro de Educacion - ACEFOMI	\$7,000 00	Martin-Baro Fund 707
1/3/2005	Aspen Center for Environmental Studies 100 Puppy Smith Street Aspen, CO 81611	Aspen Center for Environmental Studies	\$2,000 00	Henry P & Agi M Plenk Fund 628
7/1/2004	Astraea Lesbian Foundation for Justice 116 East 16th Street New York, NY 10003	Astraea Lesbian Foundation for Justice	\$5,000 00	Chela Blitt Fund 380
12/9/2004	Astraea Lesbian Foundation for Justice 116 East 16th Street New York, NY 10003	Astraea Lesbian Foundation for Justice	\$2,000 00	Letteria Fund 329
12/28/2004	Astraea Lesbian Foundation for Justice 116 East 16th Street New York, NY 10003	Astraea Lesbian Foundation for Justice	\$5,000 00	Liz Hirsch Fund 322
		TOTAL THIS PAGE	\$44,768 00	

FUNDING EXCHANGE, INC

EIN 13-3002025

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
5/9/2005	Astraea Lesbian Foundation for Justice 116 East 16th Street New York, NY 10003	Astraea Lesbian Foundation for Justice	\$5,000 00	Chela Blitt Fund 380
9/22/2004	Bandidos of the West 188 S 14th Street San Jose, CA 95112	Hispanic Genealogical and Historical Society of Santa Clara County	\$5,000 00	Paul Robeson Fund
7/5/2004	Banner Project - Artists Against the War P O Box 607 Times Square Station New York, New York 10108	Banner Project - Artists Against the War	\$1,000 00	Leosa Fund 307
10/20/2004	Be Present, Inc 115 North McDonough Street Decatur, GA 30030	Be Present, Inc	\$1,000 00	Chela Blitt Fund 380
7/7/2004	Berkeley Community Fund 800 Jones Street Berkeley, CA 94703	Berkeley Community Fund	\$2,000 00	Chela Blitt Fund 380
5/9/2005	Berkeley Community Fund 800 Jones Street Berkeley, CA 94703	Berkeley Community Fund	\$2,000 00	Chela Blitt Fund 380
8/18/2004	Black Men Rising P O Box 100026 Pittsburgh, PA 15233	Free Press	\$500 00	Media Justice Fund - Immediate Response 734A
9/8/2004	Black Voices for Peace 1750 Columbia Road, NW Washington, DC 20009	Peace Action Education Fund	\$25,000 00	Peace and Racial Justice Fund 731
4/13/2005	Blocks Together (BT) 3914 W North Avenue Chicago, IL 60647	Blocks Together (BT)	\$1,000 00	Las Hermanas Fund 339
5/27/2005	Blocks Together (BT) 3914 W North Avenue Chicago, IL 60647		\$4,000 00	Social Justice Fund 725
7/7/2004	Boarding School Healing Project Program in American Culture 3700 Haven Hall University of Michigan Ann Arbor, MI 48109	Seventh Generation Fund	\$7,000 00	Martin-Baro Fund 707
4/25/2005	Boarding School Healing Project Program in American Culture 3700 Haven Hall University of Michigan Ann Arbor, MI 48109	Seventh Generation Fund	\$7,000 00	Martin-Baro Fund 707
1/19/2005	Boston Area Rape Crisis Center 99 Bishop Allen Drive Cambridge, MA 02139	Boston Area Rape Crisis Center	\$5,000 00	Peace and Racial Justice Fund 731
3/11/2005	Boston Review E53-407 MIT Cambridge, MA 02139	Boston Critic, Inc	\$15,000 00	Dorothy Stebbins Fund 615
		TOTAL THIS PAGE	\$80,500 00	

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EIN 13-3002025

6/30/05

	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
9/20/2004	Boys and Girls Harbor, Inc 1 East 104th Street New York, NY 10029	Boys and Girls Harbor, Inc	\$1,000 00	Tom Roush Fund 609
8/9/2004	Brady Center to Prevent Handgun Violence 1225 Eye Street, NW Suite 1100 Washington, DC 20005	Brady Center to Prevent Handgun Violence	\$500 00	Carel Mulder Fund 400
5/24/2005	Bread and Roses Community Fund 1500 Walnut Street #1305 Philadelphia, PA 19102	Bread and Roses Community Fund	\$13,000 00	Ford SJ Philanthropy Fund No 2 738
2/7/2005	Breast Cancer Action 55 New Montgomery Street San Francisco, CA 94105	Breast Cancer Action	\$500 00	Heller-Bernard Fund 422
2/2/2005	Brit Tzedek V'Shalom Jewish Alliance for Justice and Peace PO Box 180175 Chicago, IL 60618	Brit Tzedek V'Shalom Jewish Alliance for Justice and Peace	\$3,000 00	Hannah Senesh Fund 308
4/12/2005	Brooklyn Academy of Music 30 Lafayette Avenue Brooklyn, NY 11217	Brooklyn Academy of Music	\$5,000 00	Tom Roush Fund 609
2/7/2005	Bryn Mawr College - Graduate School of Social Work and Social Research 300 Ardale Road Bryn Mawr, PA 19010-1697	Bryn Mawr College - Graduate School of Social Work and Social Research	\$2,000 00	Heller-Bernard Fund 422
8/18/2004	Building Community Technology Partners 105 Lock Street Newark, NJ 07103	Free Press	\$500 00	Media Justice Fund - Immediate Response 734A
4/25/2005	Burmese Refugee Project 228 East 13th Street #4 New York, NY 10003	Burmese Relief Center	\$3,235 00	Martin-Baro Fund 707
9/27/2004	CAA AV - Committee Against Anti Asian Violence Organizing Asian Communities 2473 Valentine Avenue Bronx, NY 10458	CAA AV - Committee Against Anti Asian Violence Organizing Asian Communities	\$2,500 00	The Liem Family Fund 433
5/3/2005	CAA AV - Committee Against Anti Asian Violence Organizing Asian Communities 2473 Valentine Avenue Bronx, NY 10458	CAA AV - Committee Against Anti Asian Violence Organizing Asian Communities	\$5,000 00	The Liem Family Fund 433
4/12/2005	Carnegie Hall Society 881 7th Ave New York, NY 10019-3210	Carnegie Hall Society	\$5,000 00	Tom Roush Fund 609
2/7/2005	Castaway Cats 15 Trolley Bridge Road Shelton, CT 06484	Castaway Cats	\$500 00	Heller-Bernard Fund 422
7/14/2004	Center for Anti-Violence Education (CAE) 421 Fifth Avenue Brooklyn, NY 11215	Center for Anti-Violence Education (CAE)	\$1,000 00	Emergency Fund 702
		TOTAL THIS PAGE	\$42,735 00	

FUNDING EXCHANGE, INC

EIN 13-3002025

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
1/24/2005	Center for Artistic Revolution (CAR) PO BOX 2300 Little Rock, AR 72114	Women's Project	\$1,000 00	Emergency Fund 702
2/7/2005	Center for Children of Incarcerated Parents P O Box 41-286 Eagle Rock, CA 90041	Center for Children of Incarcerated Parents	\$500 00	Heller-Bernard Fund 422
4/3/2005	Center for Civic Values 400 Gold SW, Suite 630 Albuquerque, NM 87103	Center for Civic Values	\$3,000 00	Spectrum Fund
7/1/2004	Center for Constitutional Rights 666 Broadway, 7th Floor New York, NY 10012	Center for Constitutional Rights	\$2,000 00	Diana Gordon 423
7/26/2004	Center for Constitutional Rights 666 Broadway, 7th Floor New York, NY 10012	Center for Constitutional Rights	\$2,500 00	Sylsam Fund 409
11/10/2004	Center for Constitutional Rights 666 Broadway, 7th Floor New York, NY 10012	Center for Constitutional Rights	\$1,500 00	Abrams Family Fund
12/13/2004	Center for Constitutional Rights 666 Broadway, 7th Floor New York, NY 10012	Center for Constitutional Rights	\$1,000 00	Diana Gordon 423
1/6/2005	Center for Constitutional Rights 666 Broadway, 7th Floor New York, NY 10012	Center for Constitutional Rights	\$10,000 00	Albert & Bessie Warner Fund 384
3/11/2005	Center for Constitutional Rights 666 Broadway, 7th Floor New York, NY 10012	Center for Constitutional Rights	\$15,000 00	Dorothy Stebbins Fund 615
9/23/2004	Center for Democratic Renewal and Education 175 Trinity Avenue Atlanta, GA 30303	Center for Democratic Renewal and Education	\$2,500 00	Leosa Fund 307
10/28/2004	Center for Democratic Renewal and Education 175 Trinity Avenue Atlanta, GA 30303	Center for Democratic Renewal and Education	\$10,000 00	2004 Mobilize the Vote Fund 737
2/4/2005	Center for Democratic Renewal and Education 175 Trinity Avenue Atlanta, GA 30303	Center for Democratic Renewal and Education	\$2,000 00	Front Street Fund 403
3/8/2005	Center for Ecoliteracy 2522 San Pablo Avenue Berkeley, CA 94702	Center for Ecoliteracy	\$1,000 00	Small Planet Fund 435
1/20/2005	Center for Environmental and Economic Justice, Inc 336 Rodenberg Ave, Suite-B Biloxi, MS 39531	Center for Environmental and Economic Justice, Inc	\$3,000 00	Tanis Walters Fund 351
		TOTAL THIS PAGE	\$55,000 00	

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	<b>Grantee Organization</b>	<b>Payee Name</b>	<b>Amount</b>	<b>Fund/Notes</b>
4/25/2005	Center for Immigrant Families 20 West 104th Street Basement New York, NY 10025	Center for Immigrant Families	\$5,000 00	Martin-Baro Fund 707
12/22/2004	Center for Investigative Reporting, Inc 568 Howard Street, 5th floor San Francisco, CA 94105	Center for Investigative Reporting, Inc	\$10,000 00	Sprout Fund 420
12/28/2004	Center for Lesbian and Gay Studies The Graduate Center/ City University of New York Room 7 115 365 Fifth Avenue New York, NY 10016	Center for Lesbian and Gay Studies	\$15,483 00	Zebra Fund 441
2/7/2005	Center for Lesbian and Gay Studies The Graduate Center/ City University of New York Room 7 115 365 Fifth Avenue New York, NY 10016	Center for Lesbian and Gay Studies	\$1,000 00	Heller-Bernard Fund 422
12/22/2004	Center for Media & Democracy 520 University Avenue, #310 Madison, WI 53703	Center for Media & Democracy	\$5,000 00	Sprout Fund 420
3/31/2005	Center for New Words 186 Hampshire Street Cambridge, MA 02139	Center for New Words	\$3,000 00	Media Justice Fund - Immediate Response 734A
2/23/2005	Center for Popular Economics P O Box 785 Amherst, MA 01004	Center for Popular Economics	\$15,000 00	Dorothy Stebbins Fund 615
2/7/2005	Center for Study of Gender and Sexuality New York University 285 Mercer Street, 3rd floor New York, NY 10003	Center for Study of Gender and Sexuality	\$2,000 00	Heller-Bernard Fund 422
10/14/2004	Center for Young Women's Development 1550 Bryant St, Suite 700 San Francisco, CA 94103	Center for Young Women's Development	\$10,000 00	Saguaro Fund 201
4/3/2005	Central New York - Citizens Awareness Network 140 Bassett Street Syracuse, NY 13210-2142	Central New York - Citizens Awareness Network	\$7,000 00	Peace and Racial Justice Fund 731
12/23/2004	Central Vermont Home Health and Hospice 600 Granger Road Barre, VT 05641	Central Vermont Home Health and Hospice	\$5,000 00	Sprout Fund 420
4/25/2005	Centro Bartolome' de las Casas Iglesia El Rosano 4a Calle Oriente No 23 El Salvador	Centro Bartolome' de las Casas	\$7,000 00	Martin-Baro Fund 707
		<b>TOTAL THIS PAGE</b>	<b>\$85,483 00</b>	

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EIN 13-3002025

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
10/14/2004	Centro Salvadoreño de New York 54 Washington St #2 Hempstead, NY 11550	Centro Salvadoreño de New York	\$5,000 00	Saguaro Fund 201
7/7/2004	Changemakers 1550 Bryant Street, Suite 850 San Francisco, CA 94103-4832	Changemakers	\$4,000 00	Chela Blitt Fund 380
12/28/2004	Changemakers 1550 Bryant Street, Suite 850 San Francisco, CA 94103-4832	Changemakers	\$5,000 00	Liz Hirsch Fund 322
5/9/2005	Changemakers 1550 Bryant Street, Suite 850 San Francisco, CA 94103-4832	Changemakers	\$4,000 00	Chela Blitt Fund 380
11/24/2004	Chemical Weapons Working Group (CWWG) PO Box 467 Berea, KY 40403	Kentucky Environmental Foundation	\$1,000 00	Emergency Fund 702
1/31/2005	Chicago Community Loan Fund 29 East Madison Street, Suite 1700 Chicago, IL 60602	Chicago Community Loan Fund	\$2,500 00	Key Berkson Fund 346
4/25/2005	Children's Rehabilitation Center 90 -J Bugallon Street, Baranggey Bagumbuhay, Project 4 Quezon City Philippines	Children's Rehabilitation Center	\$5,000 00	Martin-Baro Fund 707
8/20/2004	Chinese Staff & Workers' Association, Inc (CSWA) P O Box 130401 New York, NY 10013-0995	Chinese Staff & Workers' Association, Inc (CSWA)	\$20,000 00	Flannery/Reilly Fund 311
10/14/2004	Chinese Staff & Workers' Association, Inc (CSWA) P O Box 130401 New York, NY 10013-0995	Chinese Staff & Workers' Association, Inc (CSWA)	\$10,000 00	Saguaro Fund 201
2/10/2005	Chinese Staff & Workers' Association, Inc (CSWA) P O Box 130401 New York, NY 10013-0995	Chinese Staff & Workers' Association, Inc (CSWA)	\$15,000 00	Flannery/Reilly Fund 311
6/6/2005	Chinook Fund 2418 West 32nd Avenue Denver, CO 80211	Chinook Fund	\$13,000 00	Ford SJ Philanthropy Fund No 2 738
9/22/2004	Cine Las Americas Youth Radio Project PO Box 1626 Austin, TX 78767	Cine Las Americas Youth Radio Project	\$5,000 00	Paul Robeson Fund
		TOTAL THIS PAGE	\$89,500 00	



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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
5/27/2005	Citizens Alert 407 S Dearborn, #1490 Chicago, IL 60605		\$5,000 00	Social Justice Fund 725
5/19/2005	Co-op America 1612 K Street Suite 600 Washington, DC 20006	Co-op America	\$3,000 00	Tanis Walters Fund 351
10/22/2004	Coalition on Homelessness and Housing in Ohio 35 East Gay Street, Suite 210 Columbus, OH 43215	Coalition on Homelessness and Housing in Ohio	\$10,000 00	2004 Mobilize the Vote Fund 737
4/8/2005	COLETIVO Brasil 14 Easton Avenue, #140 New Brunswick, NJ 08901	Peace Development Fund	\$1,500 00	Front Street Fund 403
1/18/2005	Colorado Peoples' Environmental and Economic Network (COPEEN) 2332 East 46th Avenue Denver, CO 80216	Colorado Peoples' Environmental and Economic Network (COPEEN)	\$3,000 00	Tanis Walters Fund 351
2/7/2005	Colorado Peoples' Environmental and Economic Network (COPEEN) 2332 East 46th Avenue Denver, CO 80216	Colorado Peoples' Environmental and Economic Network (COPEEN)	\$3,000 00	Hannah Senesh Fund 308
7/13/2004	Colorado Progressive Coalition (CPC) 1420 Ogden St, Suite 107 Denver, CO 80218	Colorado Progressive Coalition (CPC)	\$20,000 00	2004 Mobilize the Vote Fund 737
3/10/2005	Colorado Progressive Coalition (CPC) 1420 Ogden St, Suite 107 Denver, CO 80218	Colorado Progressive Coalition (CPC)	\$5,000 00	Fund for Tax Fairness 429
4/6/2005	Comision Juridica Para El Autodesarrollo de los Pueblos Originarios Andinos Av 2 de Mayo 644 Tacna Peru	Comision Juridica Para El Autodesarrollo de los Pueblos Originarios Andinos	\$1,000 00	Native American Concerns Fund 722
1/10/2005	Common Assets 375 Alabama Street Suite 490 San Francisco, CA 94110	Common Assets	\$5,000 00	Media Justice Fund - Media Reform Toolkit 734C
7/1/2004	Common Cause Education Fund 1250 Connecticut Avenue NW Washington, DC 20036	Common Cause Education Fund	\$1,000 00	Access Strategies Fund 629 (Mission)
7/2/2004	Commonwealth Coalition 37 Temple Place, 5th Floor Boston, MA 02108	Commonwealth Coalition	\$10,000 00	Access Strategies Fund 629 (Personal)
6/13/2005	Commonwealth Coalition 37 Temple Place, 5th Floor Boston, MA 02108	Commonwealth Coalition	\$20,000 00	Access Strategies Fund 629 (Mission)
		TOTAL THIS PAGE	\$87,500 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
12/7/2004	Community Alliance for Immigrant and Workers Rights P O Box 130401 New York, NY 10013-0995	Chinese Staff & Workers' Association, Inc (CSWA)	\$8,500 00	Peace and Racial Justice Fund 731
11/17/2004	Community Language and Culture Bank (CLCB) 2808 NE Martin Luther King Jr Blvd, Suite 13 Portland, OR 97212	Northeast Coalition of Neighborhoods, Inc	\$5,000 00	Peace and Racial Justice Fund 731
12/7/2004	Community Outreach Project 9 Gammon Avenue Atlanta, GA 30315	Community Outreach Project	\$30,000 00	Peace and Racial Justice Fund 731
10/4/2004	Confederacion Nacional Campesina Calle Restauracion #62 2do Piso, Esquina Juan Rodriguez La Vega, DOMINICAN REPUBLIC	Confederacion Nacional Campesina	\$1,500 00	Chela Blitt Fund 380
5/9/2005	Confederacion Nacional Campesina Calle Restauracion #62 2do Piso, Esquina Juan Rodriguez La Vega, DOMINICAN REPUBLIC	Confederacion Nacional Campesina	\$2,000 00	Chela Blitt Fund 380
8/20/2004	Contact Center 1227 Vine Street Cincinnati, OH 45202	Contact Center	\$8,000 00	2004 Mobilize the Vote Fund 737
12/30/2004	Contact Center 1227 Vine Street Cincinnati, OH 45202	Contact Center	\$200 00	Variety Fund 703
1/21/2005	Contact Center 1227 Vine Street Cincinnati, OH 45202	Contact Center	\$2,000 00	People's Voice Fund 371
5/27/2005	Contact Center 1227 Vine Street Cincinnati, OH 45202	Contact Center	\$2,800 00	Social Justice Fund 725
9/22/2004	Corazon A Pulso (Pulse) 527-B Atlantic Avenue Brooklyn, NY 11217	Thrd World Newsreel	\$5,000 00	Paul Robeson Fund
1/12/2005	Cottonwood Foundation Box 10803 White Bear Lake, MN 55110	Cottonwood Foundation	\$2,000 00	
9/28/2004	Council of Canadians 502-151 rue Slater St Ottawa, ONT K1P5H3 Canada	Council of Canadians	\$30,000 00	CSE Fund 612
5/19/2005	Crossroads Fund 3411 West Diversey, #20 Chicago, IL 60647	Crossroads Fund	\$10,000 00	Tanis Walters Fund 351
5/24/2005	Crossroads Fund 3411 West Diversey, #20 Chicago, IL 60647	Crossroads Fund	\$13,000 00	Ford SJ Philanthropy Fund No 2 738
		TOTAL THIS PAGE	\$120,000 00	

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EIN 13-3002025

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
1/5/2005	Deep Democracy 5160 E Bellevue #101 Tucson, AZ 85712	Deep Democracy	\$5,000 00	Fund for Tax Fairness 429
7/19/2004	Deep Dish TV 339 Lafayette Street New York, NY 10012	Deep Dish TV	\$10,000 00	2004 Mobilize the Vote Fund 737
1/21/2005	Democracy Resource Center (DRC) C L O S E D 3/2005	Democracy Resource Center (DRC)	\$2,000 00	People's Voice Fund 371
5/19/2005	Different Avenues, Inc 821 Upshur Street NW, Suite B Washington, DC 20011	Different Avenues, Inc	\$1,000 00	Emergency Fund 702
12/8/2004	Diné Citizens Against Ruining Our Environment - Diné CARE HCR 63, Box 263 Dilkon Chapter Winslow, AZ 86047	Diné Citizens Against Ruining Our Environment - Diné CARE	\$1,000 00	Emergency Fund 702
1/21/2005	Diné Citizens Against Ruining Our Environment - Diné CARE HCR 63, Box 263 Dilkon Chapter Winslow, AZ 86047	Diné Citizens Against Ruining Our Environment - Diné CARE	\$10,000 00	Saguaro Fund 201
9/20/2004	Direct Action Welfare Group P O Box 20079 Charleston, WV 25362	Direct Action Welfare Group	\$1,000 00	Emergency Fund 702
4/12/2005	Dirigo Alliance One Pleasant Street Portland, ME 04101	Maine Citizen Leadership Fund (MCLF)	\$3,000 00	Fund for Tax Fairness 429
3/4/2005	DRUM - Desis Rising Up and Moving 72-26 Broadway Avenue Fourth Floor Jackson Heights, NY 11372	Asian American Federation of New York	\$1,000 00	Emergency Fund 702
7/7/2004	East Bay Center for the Performing Arts 339 Eleventh Street Richmond, CA 94801	East Bay Center for the Performing Arts	\$1,000 00	Chela Blitt Fund 380
5/9/2005	East Bay Center for the Performing Arts 339 Eleventh Street Richmond, CA 94801		\$1,000 00	Chela Blitt Fund 380
10/22/2004	East Side Organizing Project (ESOP) 12002 Miles Park Avenue Cleveland, OH 44105	East Side Organizing Project (ESOP)	\$5,000 00	2004 Mobilize the Vote Fund 737
5/27/2005	Ecumenical Institute for Labor Education and Research, Inc (EILER) 63 Narra Street Project 3, Quezon City, Philippines		\$5,000 00	Social Justice Fund 725
		TOTAL THIS PAGE	\$46,000 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
12/1/2004	Education for Peace in Iraq Center (EPIC) 1101 Pennsylvania Avenue, SE Washington, DC 20003-2229	Education for Peace in Iraq Center (EPIC)	\$1,000 00	Emergency Fund 702
9/8/2004	Electronic Frontier Foundation 454 Shotwell Street San Francisco, CA 94110	Electronic Frontier Foundation	\$20,000 00	Peace and Racial Justice Fund 731
8/16/2004	Emerging Strategies for Learning and Leadership, Inc 147 West 25th Street, 8th floor New York, NY 10001	Emerging Strategies for Learning and Leadership, Inc	\$5,000 00	Jessica Bauman Fund 635
12/30/2004	Enlace 320 SW Stark St., #410 Portland, OR 97204	Enlace	\$200 00	Variety Fund 703
2/7/2005	Enlace 320 SW Stark St., #410 Portland, OR 97204	Communities United for People	\$3,000 00	Hannah Senesh Fund 308
2/16/2005	Enlace 320 SW Stark St., #410 Portland, OR 97204	Communities United for People	\$1,000 00	Emergency Fund 702
4/13/2005	Enlace 320 SW Stark St., #410 Portland, OR 97204	Communities United for People	\$2,000 00	Las Hermanas Fund 339
5/19/2005	Environmental Action Committee of West Marin P O Box 609 Pt. Reyes, CA 94956	Environmental Action Committee of West Marin	\$3,000 00	Tanis Walters Fund 351
2/7/2005	Equality Florida 1302 S Dale Mabry, #652 Tampa, FL 33629	Equality Florida	\$500 00	Heller-Bernard Fund 422
7/7/2004	Equity Trust 539 Beach Pond Rd Voluntown, CT 06384	Equity Trust	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Equity Trust 539 Beach Pond Rd Voluntown, CT 06384	Equity Trust	\$1,000 00	Chela Blitt Fund 380
10/14/2004	Esperanza del Barrio 455 East 116th St # 13 New York, NY 10029	Urban Justice Center	\$10,000 00	Saguaro Fund 201
1/10/2005	Esperanza Peace & Justice Center 922 San Pedro San Antonio, TX 78212	Esperanza Peace & Justice Center	\$10,000 00	Media Justice Fund - Media Reform Toolkit 734C
9/22/2004	Every Mother's Son 341 Adelphi Street Brooklyn, NY 11238	Women Make Movies, Inc	\$10,000 00	Paul Robeson Fund
		TOTAL THIS PAGE	\$67,700 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
9/22/2004	Everyone Their Grain of Sand 1010 University Avenue #1923 San Diego, CA 92103	Media Arts Center- San Diego	\$7,000 00	Paul Robeson Fund
9/22/2004	Face AIDS! 240 13th Street, Suite 2 Brooklyn, NY 11215	Third World Newsreel	\$7,000 00	Paul Robeson Fund
10/22/2004	Fairness Campaign c/o NO on the Amendment P O Box 2904 Louisville, KY 40201-2904		\$6,000 00	2004 Mobilize the Vote Fund 737
10/27/2004	Fairness Campaign c/o NO on the Amendment P O Box 2904 Louisville, KY 40201-2904		\$1,000 00	2004 Mobilize the Vote Fund 737
7/1/2004	Families and Friends of Louisiana's Incarcerated 1600 Oretha Castle Haley Blvd New Orleans, LA 70113	Juvenile Justice Project of Louisiana	\$25,000 00	Criminal Justice Initiative 727
7/1/2004	Families for Freedom 2 Washington Street 766 North New York, NY 10004	Families for Freedom	\$25,000 00	Criminal Justice Initiative 727
12/14/2004	Family Relief Fund c/o George Capaccio 11 Lennon Road Arlington, MA 02474	Family Relief Fund	\$1,000 00	A. Hoffman Fund 315
7/1/2004	Family Violence Prevention Fund 383 Rhode Island St, Suite 304 San Francisco, CA 94103	Family Violence Prevention Fund	\$1,000 00	A Hoffman Fund 315
8/2/2004	Farm Labor Organizing Committee (FLOC) 1221 Broadway Street Toledo, OH 43609-2807	Farm Labor Research Project	\$1,000 00	Emergency Fund 702
8/19/2004	Farm Labor Research Project 1221 Broadway Toledo, OH 43609	Farm Labor Research Project	\$2,000 00	Chela Blitt Fund 380
6/7/2005	Farmworker Association of Florida, Inc (FWAF) 815 South Park Avenue Apopka, FL 32703	Farmworker Association of Florida, Inc (FWAF)	\$10,000 00	Saguero Fund 201
5/24/2005	Fidelity Charitable Gift Fund 82 Devenshire Street Boston, MA 02109	Fidelity Charitable Gift Fund	\$178,255 50	Lattimore-M Fund 618
5/24/2005	Fidelity Charitable Gift Fund 82 Devenshire Street Boston, MA 02109	Fidelity Charitable Gift Fund	\$201,183 75	Lattimore-J Fund 617
5/24/2005	Fidelity Charitable Gift Fund 82 Devenshire Street Boston, MA 02109	Fidelity Charitable Gift Fund	\$178,536 73	Lattimore-D Fund 616
		TOTAL THIS PAGE	\$643,975 98	

FUNDING EXCHANGE, INC

EIN 13-3002025

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	<b>Grantee Organization</b>	<b>Payee Name</b>	<b>Amount</b>	<b>Fund/Notes</b>
9/22/2004	Fifth Annual Holiday Call-In Show Appalshop 91 Madison Avenue Whitesburg, KY 41858	Appalshop Inc	\$6,000 00	Paul Robeson Fund
5/27/2005	Filipinos for Affirmative Action (FAA) 310 8th Street, Suite 306 Oakland, CA 94607	Filipinos for Affirmative Action (FAA)	\$5,000 00	Social Justice Fund 725
7/7/2004	Film Arts Foundation 145 Ninth St., Suite 101 San Francisco, CA 94103	Film Arts Foundation	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Film Arts Foundation 145 Ninth St., Suite 101 San Francisco, CA 94103	Film Arts Foundation	\$1,000 00	Chela Blitt Fund 380
1/3/2005	FINCA International 1101 14th Street NW 11th Floor Washington, DC 20005	FINCA International	\$2,000 00	Henry P & Agi M Plenk Fund 628
1/20/2005	Florida Fair Trade Coalition 37 4th Street N P O Box 3709 St Petersburg, FL 33731	Juneteenth of Tampa Bay, Inc	\$3,000 00	Tanis Walters Fund 351
2/23/2005	Friends of Homeopathy 2001 West Camelback, Suite 150 Phoenix, AZ 85015	Desert Institute Development Group	\$5,000 00	Spectrum Fund
5/24/2005	Fund for Idaho P O Box 769 Boise, ID 83701-0769		\$13,000 00	Ford SJ Philanthropy Fund No 2 738
11/8/2004	Fund for Santa Barbara 1524 1/2 State Street Santa Barbara, CA 93101	Fund for Santa Barbara	\$13,000 00	Ford Social Justice Philanthropy Fund 733
5/24/2005	Fund for Southern Communities (FSC) 315 West Ponce de Leon Avenue, Suite 1061 Decatur, GA 30030	Fund for Southern Communities (FSC)	\$13,000 00	Ford SJ Philanthropy Fund No 2 738
12/14/2004	Fund for Women Artists P O Box 60637 Florence, MA 01062	Fund for Women Artists	\$1,000 00	A. Hoffman Fund 315
7/7/2004	Fundamentals of Sports 3465 Richmond Blvd, #201 Oakland, CA 949609	Fundamentals of Sports	\$750 00	Chela Blitt Fund 380
5/9/2005	Fundamentals of Sports 3465 Richmond Blvd, #201 Oakland, CA 949609	Fundamentals of Sports	\$2,000 00	Chela Blitt Fund 380
9/20/2004	Future Generations HC 73 Box 100 North Mountain Franklin, WV 26807	Future Generations	\$5,000 00	Tom Roush Fund 609
11/18/2004	Galileo Academy 1150 Francisco Street San Francisco, CA 94109	Galileo Academy	\$3,000 00	Las Hermanas Fund 339
		<b>TOTAL THIS PAGE</b>	<b>\$73,750 00</b>	

FUNDING EXCHANGE, INC

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
2/7/2005	Gay/Lesbian Alliance Against Defamation 248 West 35th Street 8th Floor New York, NY 10001	Gay/Lesbian Alliance Against Defamation	\$2,500 00	Heller-Bernard Fund 422
7/7/2004	Generation Five 2 Massasoit Street San Francisco, CA 94110	Generation Five	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Generation Five 2 Massasoit Street San Francisco, CA 94110	Generation Five	\$1,000 00	Chela Blitt Fund 380
3/11/2005	Geodgedacht Trust 46 Rouwkoop Road Rondebosch, 7700 Cape Town SOUTH AFRICA	Geodgedacht Trust	\$5,000 00	Dorothy Stebbins Fund 615
9/22/2004	Ghetto America 827 Madison Avenue Plainfield, NJ 07060-2334	Documentary Educational Resources	\$7,000 00	Paul Robeson Fund
7/1/2004	Girl Talk 28 East Jackson, Suite 710 Chicago, IL 60604	Tides Center	\$15,000 00	Criminal Justice Initiative 727
9/22/2004	Girl Trouble PO Box 18766 Oakland, CA 94619	Critical Images, Inc	\$7,000 00	Paul Robeson Fund
12/9/2004	Global Exchange 2017 Mission St #303 San Francisco, CA 94110	Global Exchange	\$1,000 00	Lefteria Fund 329
7/1/2004	Global Fund for Women 1375 Sutter Street Suite 400 San Francisco, CA 94109	Global Fund for Women	\$4,000 00	Chela Blitt Fund 380
12/9/2004	Global Fund for Women 1375 Sutter Street Suite 400 San Francisco, CA 94109	Global Fund for Women	\$2,500 00	Lefteria Fund 329
3/10/2005	Global Fund for Women 1375 Sutter Street Suite 400 San Francisco, CA 94109	Global Fund for Women	\$5,000 00	Chela Blitt Fund 380
5/9/2005	Global Fund for Women 1375 Sutter Street Suite 400 San Francisco, CA 94109	Global Fund for Women	\$2,000 00	Chela Blitt Fund 380
12/7/2004	Global Policy Forum 777 UN Plaza Ste 7G New York, NY 10017	Global Policy Forum	\$2,000 00	Diana Gordon 423
8/2/2004	Global Women's Strike P O Box 86681 Los Angeles, CA 90086	Women in Dialogue	\$1,000 00	Emergency Fund 702
		TOTAL THIS PAGE	\$56,000 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
12/27/2004	GMO Free Maui c/o KAHEA Hawaiian Environmental Alliance P O Box 27112 Honolulu, HI 96827	KAHEA The Hawaiian Environmental Alliance	\$10,000 00	People's Fund of Hawaii 627
2/7/2005	Golden Threads PO Box 1688 Demerest GA 30535	Golden Threads	\$500 00	Heller-Bernard Fund 422
3/15/2005	Grameen Shikkha Mirpur Two Dhaka 1216 BANGLADESH	Grameen Shikkha	\$3,500 00	Small Planet Fund 435
1/10/2005	Grand Rapids Institute for Information Democracy (GRIID) 711 Bridge Street NW Grand Rapids, MI 49504	Grand Rapids Institute for Information Democracy (GRIID)	\$6,000 00	Media Justice Fund - Media Reform Toolkit 734C
10/5/2004	Grassroots Community Room 1801, 938 Gonghexin Road Shanghai 200070 PR CHINA	Grassroots Community	\$20,000 00	Flannery/Reilly Fund 311
2/10/2005	Grassroots Community Room 1801, 938 Gonghexin Road Shanghai 200070 PR CHINA	Grassroots Community	\$15,000 00	Flannery/Reilly Fund 311
4/13/2005	Grassroots Institute for Fundraising Training (GIFT) 3035 Vallejo Street #4 Denver, CO 80211	Grassroots Institute for Fundraising Training (GIFT)	\$2,000 00	Las Hermanas Fund 339
5/27/2005	Grassroots Institute for Fundraising Training (GIFT) 3035 Vallejo Street #4 Denver, CO 80211	Grassroots Institute for Fundraising Training (GIFT)	\$3,000 00	Social Justice Fund 725
9/7/2004	Grassroots Organizing 304 South Calhoun Street Mexico, MO 65265	Grassroots Organizing	\$15,000 00	2004 Mobilize the Vote Fund 737
10/5/2004	Grassroots Organizing 304 South Calhoun Street Mexico, MO 65265	Grassroots Organizing	\$1,500 00	2004 Mobilize the Vote Fund 737
10/14/2004	Great Plains Restoration Council (GPRC) PO Box 1206 Fort Worth, TX 76101	Great Plains Restoration Council (GPRC)	\$8,000 00	Saguaro Fund 201
3/8/2005	Green Belt Movement P O Box 67545 Nairobi KENYA		\$3,500 00	Small Planet Fund 435
2/7/2005	Habitat for Humanity - Virginia Resource Development Office 601 South Belvedere Street Richmond, VA 23220	Habitat for Humanity - Virginia Resource Development Office	\$5,000 00	Heller-Bernard Fund 422
		TOTAL THIS PAGE	\$93,000 00	



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	<b>Grantee Organization</b>	<b>Payee Name</b>	<b>Amount</b>	<b>Fund/Notes</b>
7/27/2004	Haitkaah Social Justice Project 25 Parley Avenue Jamaica Plain, MA 02130	Spontaneous Celebrations	\$1,000 00	Emergency Fund 702
10/21/2004	Hawai'i People's Fund 810 N Vineyard Blvd Honolulu, HI 96817	Hawai'i People's Fund	\$13,000 00	Ford Social Justice Philanthropy Fund 733
4/6/2005	Hawai'i People's Fund 810 N Vineyard Blvd Honolulu, HI 96817	Hawai'i People's Fund	\$15,000 00	People's Fund of Hawaii 627
7/1/2004	Haymarket People's Fund 42 Seaverns Ave Boston, MA 02130	Haymarket People's Fund	\$20,000 00	Access Strategies Fund 629 (Personal)
12/22/2004	Haymarket People's Fund 42 Seaverns Ave Boston, MA 02130	Haymarket People's Fund	\$40,000 00	Sprout Fund 420
12/28/2004	Haymarket People's Fund 42 Seaverns Ave Boston, MA 02130	Haymarket People's Fund	\$5,000 00	Liz Hirsch Fund 322
5/24/2005	Haymarket People's Fund 42 Seaverns Ave Boston, MA 02130	Haymarket People's Fund	\$13,000 00	Ford SJ Philanthropy Fund No 2 738
10/20/2004	Headwaters Foundation for Justice 2801 21st Ave South Suite 132B Minneapolis, MN 55407	Headwaters Foundation for Justice	\$20,000 00	2004 Mobilize the Vote Fund 737
5/26/2005	Headwaters Foundation for Justice 2801 21st Ave South Suite 132B Minneapolis, MN 55407	Headwaters Foundation for Justice	\$13,000 00	Ford SJ Philanthropy Fund No 2 738
8/17/2004	Health Care Now 339 Lafayette New York, NY 10012	Health Care Now	\$1,000 00	Emergency Fund 702
9/22/2004	Hear Our Voices WBAI Radio 120 Wall Street, 10th Floor New York, NY 10005	New York Writer's Coalition, Inc	\$7,500 00	Paul Robeson Fund
12/28/2004	Highlander Research and Education Center 1959 Highlander Way New Market, TN 37820	Highlander Research and Education Center	\$50,000 00	Lloyd Fund 634
10/15/2004	Homocom Corporation 7 Dow Street #1 Somerville, MA 02144	Homocom Corporation	\$8,000 00	OUT Fund 203
7/7/2004	Horizons Foundation 870 Market St, Suite 728 San Francisco, CA 94102	Horizons Foundation	\$2,000 00	Chela Blitt Fund 380
5/9/2005	Horizons Foundation 870 Market St, Suite 728 San Francisco, CA 94102		\$1,000 00	Chela Blitt Fund 380
		TOTAL THIS PAGE	\$209,500 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
5/3/2005	Ibdaa Cultural Center PO Box 793 Bethlehem, West Bank, via Israel		\$5,000 00	The Liem Family Fund 433
9/22/2004	If the Name Has to Go 6818 Oregon Avenue, NW Washington, DC 20015	Morning Star Institute	\$5,000 00	Paul Robeson Fund
1/21/2005	Ilio'ulaokalani Coalition 98-614 Kaimu Loop Aiea, HI 96701	Ilio'ulaokalani Coalition	\$10,000 00	Saguaro Fund 201
2/7/2005	Immigration Equality 350 West 31st Street, Suite 505 New York, NY 10001	Immigration Equality	\$1,500 00	Heller-Bernard Fund 422
2/7/2005	In the Life Media 30 West 26th Street 7th Floor New York, NY 10010	In the Life Media	\$1,500 00	Heller-Bernard Fund 422
7/1/2004	INCITE! Women of Color Against Violence c/o CARA 801 23rd Ave S, #G1 Seattle, WA 98144	National Center for Human Rights Education (NCHRE)	\$35,000 00	Criminal Justice Initiative 727
1/20/2005	Indigenous Tourism Rights International (A Project of the Tides Center) 366 North Prior Avenue Suite 205 Minneapolis, MN 55104	Tides Center	\$3,000 00	Tanis Walters Fund 351
8/9/2004	Institute for Community Economics 57 School St Springfield, MA 01105-1331	Institute for Community Economics	\$500 00	Carel Mulder Fund 400
1/12/2005	Institute for Food and Development Policy 398 60th St. Oakland, CA 94618	Institute for Food and Development Policy	\$1,000 00	Kay Berkson Fund 346
7/1/2004	International Gay and Lesbian Human Rights Commission (IGLHRC) 1375 Sutter Street, Suite 222 San Francisco, CA 94109	International Gay and Lesbian Human Rights Commission (IGLHRC)	\$1,000 00	Chela Blitt Fund 380
5/9/2005	International Gay and Lesbian Human Rights Commission (IGLHRC) 1375 Sutter Street, Suite 222 San Francisco, CA 94109		\$1,000 00	Chela Blitt Fund 380
2/22/2005	International Women's Peace Service (IWPS) IWPS, c/o Karin Tiefenthaler, Paulushaus, 49 Nablus Road Jerusalem, via Israel		\$2,000 00	Sally and Lamar Hoover Fund 368
		TOTAL THIS PAGE	\$66,500 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
4/13/2005	International Women's Peace Service (IWPS) IWPS, c/o Karin Tiefenthaler, Paulushaus, 49 Nablus Road Jerusalem, via Israel		\$1,000 00	Las Hermanas Fund 339
5/27/2005	International Women's Peace Service (IWPS) IWPS, c/o Karin Tiefenthaler, Paulushaus, 49 Nablus Road Jerusalem, via Israel		\$2,000 00	Social Justice Fund 725
8/20/2004	Iowa Citizen Action Network Education Foundation 3520 Beaver Avenue, Suite D Des Moines, IA 50310	Iowa Citizen Action Network Education Foundation	\$20,000 00	2004 Mobilize the Vote Fund 737
8/17/2004	Iraq Veterans Against the War (IVAW) 63 N Delmar Avenue Morningsville, PA 19067	Iraq Veterans Against the War (IVAW)	\$1,000 00	Emergency Fund 702
11/22/2004	Jayyous Charitable Society Jayyous, Qalqilya District, Shuafat via Israel		\$5,000 00	Flannery/Reilly Fund 311
5/27/2005	Jayyous Charitable Society Jayyous, Qalqilya District, Shuafat via Israel		\$5,000 00	Social Justice Fund 725
11/17/2004	Jewish Community Action 2375 University Avenue West Suite 150 St. Paul, MN 55114	Jewish Community Action	\$10,000 00	Peace and Racial Justice Fund 731
7/7/2004	Jewish Film Festival Ninth Street Media Arts Building 145 Ninth Street, #200 San Francisco, CA 94103	Jewish Film Festival	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Jewish Film Festival Ninth Street Media Arts Building 145 Ninth Street, #200 San Francisco, CA 94103		\$1,000 00	Chela Blitt Fund 380
7/1/2004	Jewish Fund for Justice 330 Seventh Avenue, 14th floor New York, NY 10001	Jewish Fund for Justice	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Jewish Fund for Justice 330 Seventh Avenue, 14th floor New York, NY 10001	Jewish Fund for Justice	\$1,000 00	Chela Blitt Fund 380
		TOTAL THIS PAGE	\$48,000 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
7/7/2004	Jewish Voice For Peace 1611 Telegraph Avenue, #500 Oakland, CA 94612	Jewish Voice For Peace	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Jewish Voice For Peace 1611 Telegraph Avenue, #500 Oakland, CA 94612	Jewish Voice For Peace	\$1,000 00	Chela Blitt Fund 380
3/21/2005	Jews for Racial and Economic Justice (JFREJ) 135 West 29th Street, Suite 600 New York, NY 10001	Jews for Racial and Economic Justice (JFREJ)	\$7,000 00	Peace and Racial Justice Fund 731
10/20/2004	Jose Maria Llorens Foundation Av Belgrano 2950 - 7E A 1209 Capital Federal Argentina	Jose Maria Llorens Foundation	\$5,000 00	Catherine M Mooney Fund 432
10/14/2004	Justice Now 1322 Webster Street Suite 210 Oakland, CA 94612	Justice Now	\$10,000 00	Saguaro Fund 201
2/7/2005	JusticeWorks Community (JWC) 1012 Eighth Avenue Brooklyn, NY 11215-4312	JusticeWorks Community (JWC)	\$3,000 00	Hannah Senesh Fund 308
4/13/2005	JusticeWorks Community (JWC) 1012 Eighth Avenue Brooklyn, NY 11215-4312	JusticeWorks Community (JWC)	\$1,000 00	Las Hermanas Fund 339
5/27/2005	JusticeWorks Community (JWC) 1012 Eighth Avenue Brooklyn, NY 11215-4312	JusticeWorks Community (JWC)	\$1,000 00	Social Justice Fund 725
6/6/2005	Kehilla Community Synagogue 1300 Grand Avenue Piedmont, CA 94610	Kehilla Community Synagogue	\$5,000 00	Chela Blitt Fund 380
2/16/2005	Kentucky Jobs with Justice 3330 Pinecroft Drive Louisville, KY 40219	Catholic Charities of Louisville, Inc	\$1,000 00	Emergency Fund 702
10/14/2004	Khmer Girls in Action 1355 Redondo Avenue, #9 Long Beach, CA 90804	Khmer Girls in Action	\$8,000 00	Saguaro Fund 201
5/27/2005	Kodao Productions 2/F Erythrina Bldg 1 Matatag cor Maaralin Streets, Barangay Central Quezon City, PHILIPPINES		\$5,000 00	Social Justice Fund 725
4/6/2005	Kore Press P O Box 3044 Tucson, AZ 85702	Kore Press	\$3,000 00	Variety Fund 703 4/22/05 check 27139 voided
9/27/2004	Korean Youth Cultural Center 4216 Telegraph Avenue Oakland, CA 94609	Korean Youth Cultural Center	\$5,000 00	The Liem Family Fund 433
		TOTAL THIS PAGE	\$56,000 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
1/3/2005	KRCL Community Call-In Program 1971 W North Temple Salt Lake City, UT 84116	KRCL Community Call-In Program	\$1,000 00	Henry P & Agi M Plenk Fund 628
7/7/2004	La Pena Cultural Center 3105 Shattuck Avenue Berkeley, CA 94705	La Pena Cultural Center	\$1,000 00	Chela Blitt Fund 380
5/9/2005	La Pena Cultural Center 3105 Shattuck Avenue Berkeley, CA 94705	La Pena Cultural Center	\$1,000 00	Chela Blitt Fund 380
10/14/2004	Lakota Action Network (LAN) PO Box 358 Porcupine, SD 57772	Lakota Fund	\$10,000 00	Saguaro Fund 201
2/7/2005	Lambda Legal Defense and Education Fund 120 Wall Street, Suite 1500 New York, NY 10005-3904	Lambda Legal Defense and Education Fund	\$2,000 00	Heller-Bernard Fund 422
3/22/2005	Landless Workers Movement Secretaria Nacional MST Rua Alameda Barao de Limeira, no 1232 Bairro Campos Eliseos CEP 01202-002 Sao Paulo- SP Brazil	Landless Workers Movement	\$3,500 00	Small Planet Fund 435
8/24/2004	Latino Educational Media Center 329 East 149th Street, Suite 404 Bronx, NY 10451-5601	Latino Educational Media Center	\$2,000 00	Peace and Racial Justice Fund 731
5/27/2005	League of Filipino Students 715 Matimyas St, Sampaloc Manila, PHILIPPINES		\$5,000 00	Social Justice Fund 725
12/16/2004	Legal Action Center 153 Waverly Place New York, NY 10014	Legal Action Center	\$1,000 00	Diana Gordon 423
9/22/2004	Lest We Forget 620 E 11th Street, Apt A New York, NY 10009	Third World Newsreel	\$6,000 00	Paul Robeson Fund
7/7/2004	Los Cenzontles Mexican Art Center 13108 San Pablo Avenue San Pablo, CA 94805	Los Cenzontles Mexican Art Center	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Los Cenzontles Mexican Art Center 13108 San Pablo Avenue San Pablo, CA 94805		\$1,000 00	Chela Blitt Fund 380
12/30/2004	Louisiana Bucket Brigade (LABB) 2831 Marais, Suite #1 New Orleans, LA 70117	Louisiana Bucket Brigade (LABB)	\$200 00	Vanety Fund 703
		TOTAL THIS PAGE	\$34,700 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
1/18/2005	Louisiana Bucket Brigade (LABB) 2831 Marais, Suite #1 New Orleans, LA 70117	Louisiana Bucket Brigade (LABB)	\$3,000 00	Tanis Walters Fund 351
1/21/2005	Louisiana Bucket Brigade (LABB) 2831 Marais, Suite #1 New Orleans, LA 70117	Louisiana Bucket Brigade (LABB)	\$2,000 00	People's Voice Fund 371
10/15/2004	Love Makes A Family, Inc P O Box 5163 Portland, OR 97208	Love Makes A Family, Inc	\$8,000 00	OUT Fund 203
7/19/2004	MADRE 121 W 27th Street #301 New York, NY 10001	MADRE	\$2,000 00	Sylsam Fund 409
8/9/2004	MADRE 121 W 27th Street #301 New York, NY 10001	MADRE	\$5,000 00	Leosa Fund 307
11/16/2004	MADRE 121 W 27th Street #301 New York, NY 10001	MADRE	\$2,500 00	Geme Fund 304
1/4/2005	MADRE 121 W 27th Street #301 New York, NY 10001	MADRE	\$1,000 00	Geme Fund 304
3/2/2005	MADRE 121 W 27th Street #301 New York, NY 10001	MADRE	\$5,000 00	Leosa Fund 307
5/17/2005	MADRE 121 W 27th Street #301 New York, NY 10001	MADRE	\$5,000 00	Leosa Fund 307
10/1/2004	Maine Citizen Leadership Fund (MCLF) One Pleasant Street Portland, ME 04101	Maine Citizen Leadership Fund (MCLF)	\$5,000 00	2004 Mobilize the Vote Fund 737
3/15/2005	Maine Citizen Leadership Fund (MCLF) One Pleasant Street Portland, ME 04101	Maine Citizen Leadership Fund (MCLF)	\$5,000 00	Fund for Tax Fairness 429
2/7/2005	Maine Initiatives PO Box 2248 Augusta, ME 04338	Maine Initiatives	\$500 00	Heller-Bernard Fund 422
11/17/2004	Make the Road by Walking, Inc 301 Grove Street Brooklyn, NY 11237	Make the Road by Walking, Inc	\$15,000 00	Jessica Bauman Fund 635
12/13/2004	Manhattan Country School 7 East 96th Street New York, NY 10128	Manhattan Country School	\$1,000 00	Diana Gordon 423
3/14/2005	Manhattan Country School 7 East 96th Street New York, NY 10128	Manhattan Country School	\$1,000 00	Diana Gordon 423
9/22/2004	Maria. A Story Continued 5036 Lincoln Avenue Los Angeles, CA 90042	Strategic Actions for a Just Economy (SAJE)	\$5,000 00	Paul Robeson Fund
		TOTAL THIS PAGE	\$66,000 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
5/12/2005	Massachusetts Voter Education Network 37 Temple Place, Fifth Floor Boston, MA 02111	Massachusetts Voter Education Network	\$9,500 00	Pillsbury/Tiseo Fund 336
12/27/2004	Mauna Kea Anaina Hou 720 Lyman Street Hilo, HI 96720	KAHEA The Hawaiian Environmental Alliance	\$5,000 00	People's Fund of Hawaii 627
1/24/2005	Maureen Joy Charter School 1911 West Cornwallis Durham, NC 27705	Maureen Joy Charter School	\$18,000 00	Magnolia Fund 335
5/11/2005	Maureen Joy Charter School 1911 West Cornwallis Durham, NC 27705	Maureen Joy Charter School	\$18,000 00	Magnolia Fund 335
10/20/2004	Maurice & Jane Sugar Law Center for Economic & Social Justice 733 St. Antoine, 3rd Floor Detroit, MI 48226	Maurice & Jane Sugar Law Center for Economic & Social Justice	\$5,000 00	Jane Goodman Fund 631
8/18/2004	Miami Workers Center 6127 Northwest 7th Avenue Miami, FL 33127-1111	Miami Workers Center	\$20,000 00	2004 Mobilize the Vote Fund 737
8/24/2004	Michigan Citizens Education Fund 729 Academy Street Kalamazoo, MI 49007	Michigan Citizens Education Fund	\$20,000 00	2004 Mobilize the Vote Fund 737
3/11/2005	Middle East Research and Information Project (MERIP) 1500 Massachusetts Ave NW, Suite #119 Washington, DC 20005	Middle East Research and Information Project (MERIP)	\$10,000 00	Dorothy Stebbins Fund 615
10/5/2004	Migrant Workers Documentation Center Room 211, No 5, Building 1 Guangming Nan Road Panyuzhou, Guangdong PR CHINA	Migrant Workers Documentation Center	\$15,000 00	Flannery/Reilly Fund 311
2/10/2005	Migrant Workers Documentation Center Room 211, No 5, Building 1 Guangming Nan Road Panyuzhou, Guangdong PR CHINA		\$15,000 00	Flannery/Reilly Fund 311
4/6/2005	Military Families Speak Out P O Box 549 Jamaica Plain, MA 02130	Center for the Study of Public Policy	\$1,000 00	Emergency Fund 702
8/24/2004	Milwaukee Lesbian Gay Bisexual Transgender Community Center 315 West Court Street, Suite 101 Milwaukee, WI 53212	Milwaukee Lesbian Gay Bisexual Transgender Community Center	\$20,000 00	2004 Mobilize the Vote Fund 737
9/7/2004	Minnesota Alliance for Progressive Action 1821 University Avenue, Suite S-307 St. Paul, MN 55104	Minnesota Alliance for Progressive Action	\$10,000 00	2004 Mobilize the Vote Fund 737
		TOTAL THIS PAGE	\$166,500 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
7/13/2004	Missouri Citizen Education Fund 5585 Pershing Avenue Suite 150 St Louis, MO 63112	Missouri Citizen Education Fund	\$10,000 00	2004 Mobilize the Vote Fund 737
3/10/2005	Missouri Citizen Education Fund 5585 Pershing Avenue Suite 150 St Louis, MO 63112	Missouri Citizen Education Fund	\$5,000 00	Fund for Tax Fairness 429
10/15/2004	Montana Human Rights Network P O Box 1222 Helena, MT 59624	Montana Human Rights Network	\$15,000 00	OUT Fund 203
9/24/2004	Montana Women Vote c/o WORD 127 North Higgins Missoula, MT 59802	Montana Women Vote	\$5,500 00	2004 Mobilize the Vote Fund 737
8/2/2004	Mothers on the Move, Inc 928 Intervale Avenue Bronx, NY 10459	Mothers on the Move, Inc	\$1,000 00	Emergency Fund 702
12/28/2004	Ms Foundation for Women 120 Wall Street, 33rd Floor New York, NY 10005	Ms Foundation for Women	\$2,000 00	Liz Hirsch Fund 322
12/22/2004	National Abortion Rights Action League Foundation 1156 15 St, NW, Ste 700 Washington, DC 20005	National Abortion Rights Action League Foundation	\$647 70	Sprout Fund 420
1/3/2005	National Abortion Rights Action League Foundation 1156 15 St, NW, Ste 700 Washington, DC 20005	National Abortion Rights Action League Foundation	\$1,000 00	Henry P & Agi M Plenk Fund 628
1/3/2005	National Alliance for Media Arts & Culture 145 Ninth Street, Suite 250 San Francisco, CA 94103	National Alliance for Media Arts & Culture	\$5,000 00	Sprout Fund 420
3/18/2005	National Center for Homeopathy 801 N Fairfax, Suite 306 Alexandria, VA 22314	National Center for Homeopathy	\$3,000 00	Spectrum Fund
2/7/2005	National Center for Lesbian Rights 870 Market St, Ste 570 San Francisco, CA 94102	National Center for Lesbian Rights	\$3,500 00	Heller-Bernard Fund 422
3/11/2005	National Farm Worker Ministry (NFWM) 438 North Skinker St Louis, MO 63130	National Farm Worker Ministry (NFWM)	\$5,000 00	Dorothy Stebbins Fund 615
5/27/2005	National Farm Worker Ministry (NFWM) 438 North Skinker St Louis, MO 63130	National Farm Worker Ministry (NFWM)	\$5,000 00	Social Justice Fund 725
		TOTAL THIS PAGE	\$61,647 70	



FUNDING EXCHANGE, INC

EIN 13-3002025

6/30/05

	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
2/7/2005	National Gay and Lesbian Task Force 1325 Massachusetts Avenue Suite 600 Washington, DC 20005	National Gay and Lesbian Task Force	\$2,000 00	Heller-Bernard Fund 422
3/18/2005	National Immigration Project of the National Lawyers Guild 14 Beacon Street, Suite 602 Boston, MA 02108	National Immigration Project of the National Lawyers Guild	\$1,000 00	Emergency Fund 702
1/6/2005	National Lawyers Guild-National Office 143 Madison Avenue, 4th floor New York, NY 10016	National Lawyers Guild Foundation	\$10,000 00	Albert & Bessie Warner Fund 384
10/14/2004	National Mobilization Against Sweatshops 30 Third Avenue First Floor Brooklyn, NY 11217	National Mobilization Against Sweatshops	\$8,000 00	Saguaro Fund 201
5/18/2005	National Mobilization Against Sweatshops 30 Third Avenue First Floor Brooklyn, NY 11217	National Mobilization Against Sweatshops	\$3,000 00	Diana Gordon 423
7/28/2004	National Network of Grantmakers 2801 21st Avenue, #132 Minneapolis, MN 55407	National Network of Grantmakers	\$1,000 00	Emergency Fund 702
7/1/2004	National Network of Women in Prison 1540 Market Street, Suite 490 San Francisco, CA 94102	Legal Services For Prisoners With Children (LSPC)	\$20,000 00	Criminal Justice Initiative 727
2/7/2005	National Organization for Women 733 15th Street NW Second Floor Washington, DC 20005	National Organization for Women	\$500 00	Heller-Bernard Fund 422
12/22/2004	National Public Radio 635 Massachusetts Ave NW Washington, DC 20001	National Public Radio	\$5,000 00	Sprout Fund 420
7/13/2004	National Youth and Student Peace Coalition P O Box 3674 Washington, DC 20027	National Youth and Student Peace Coalition	\$1,000 00	Emergency Fund 702
9/9/2004	Native American Community Organizing Project 2601 North 3rd Street, Suite 100 Phoenix, AZ 85004	Arizona Advocacy Network Foundation	\$8,000 00	2004 Mobilize the Vote Fund 737
		TOTAL THIS PAGE	\$59,500 00	

FUNDING EXCHANGE, INC

EIN 13-3002025

6/30/05

	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
9/28/2004	Native American Community Organizing Project 2601 North 3rd Street, Suite 100 Phoenix, AZ 85004	Arizona Advocacy Network Foundation	\$3,000 00	2004 Mobilize the Vote Fund 737
3/8/2005	Navdanya Network A-60, Hauz Khas New Delhi INDIA 110016	Navdanya Network	\$3,500 00	Small Planet Fund 435
7/1/2004	Neighbor to Neighbor Massachusetts Action Fund 8 Beacon Street, 4th Floor Boston, MA 02108	Neighbor to Neighbor Massachusetts Action Fund	\$20,000 00	Access Strategies Fund 629 (Mission)
6/13/2005	Neighbor to Neighbor Massachusetts Action Fund 8 Beacon Street, 4th Floor Boston, MA 02108	Neighbor to Neighbor Massachusetts Action Fund	\$10,000 00	Access Strategies Fund 629 (Mission)
8/9/2004	Neighbor to Neighbor Massachusetts Education Fund 8 Beacon St 4th Floor Boston, MA 02108	Neighbor to Neighbor Massachusetts Education Fund	\$2,000 00	Carel Mulder Fund 400
2/22/2005	Neighbor to Neighbor Massachusetts Education Fund 8 Beacon St 4th Floor Boston, MA 02108	Neighbor to Neighbor Massachusetts Education Fund	\$5,000 00	People's Voice Fund 371
1/5/2005	Nevada Outdoor Recreation Association P O Box 1245 Carson City, NV 89702-1245	Nevada Outdoor Recreation Association	\$25,000 00	CSE Fund 612
9/22/2004	New Generation The Democratic Republic of Congo 765 Riverside Drive New York, NY 10032	Third World Newsreel	\$5,000 00	Paul Robeson Fund
7/1/2004	New Israel Fund 1101 14th St, NW, 6th Fl Washington, DC 20005	New Israel Fund	\$1,000 00	Chela Blitt Fund 380
5/9/2005	New Israel Fund 1101 14th St, NW, 6th Fl Washington, DC 20005	New Israel Fund	\$1,000 00	Chela Blitt Fund 380
1/20/2005	New Mexico Alliance P O Box 918 Chimayo, NM 87522	Santa Cruz Bernos Unidos, Inc	\$3,000 00	Tanis Walters Fund 351
8/19/2004	New Mexico Human Needs Coordinating Council P O Box 16737 2801 Lomas Avenue Albuquerque, NM 87191	New Mexico Human Needs Coordinating Council	\$20,000 00	2004 Mobilize the Vote Fund 737
8/17/2004	New School University 65 Fifth Avenue, Room 230 New York, NY 10003	New School University	\$1,500 00	Diana Gordon 423
		TOTAL THIS PAGE	\$100,000 00	

## FUNDING EXCHANGE, INC

EIN 13-3002025

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
8/2/2004	New York Independent Media Center 34 East 29th Street, 2nd floor New York, NY 10016	Urbana-Champaign Independent Media Center Foundation	\$1,000 00	Emergency Fund 702
8/2/2004	New Yorkers Against the Death Penalty 40 North Main Avenue Albany, NY 12203	New Yorkers Against the Death Penalty	\$1,000 00	Emergency Fund 702
9/22/2004	No Dumb Questions Epiphany Productions 1563 Solano Ave, #228 Berkeley, CA 94707	Film Arts Foundation	\$4,000 00	Paul Robeson Fund
9/27/2004	Nodutdol for Korean Community Development 53-22 Roosevelt Avenue 2nd Floor Woodside, Queens, NY 11377	Nodutdol for Korean Community Development	\$5,000 00	The Liem Family Fund 433
5/3/2005	Nodutdol for Korean Community Development 53-22 Roosevelt Avenue 2nd Floor Woodside, Queens, NY 11377	Nodutdol for Korean Community Development	\$10,000 00	The Liem Family Fund 433
9/22/2004	Noho Hewa Ma Hawai'i Nei The Wrong Occupation of Hawai'i c/o 2426 O'ahu Avenue Honolulu, HI 96822	Kulana Huli Honua	\$10,000 00	Paul Robeson Fund
7/1/2004	North American Congress on Latin America 38 Greene Street 4th Floor New York, NY 10013	North American Congress on Latin America	\$5,593 13	Sylsam Fund 409
7/21/2004	North American Congress on Latin America 38 Greene Street 4th Floor New York, NY 10013	North American Congress on Latin America	\$7,000 00	Sylsam Fund 409
7/12/2004	North Coast Action 17201 North Franklin Road Fort Bragg, CA 95437	California Center for Community Democracy	\$2,500 00	Tanis Walters Fund 351
6/17/2005	North Coast Action 17201 North Franklin Road Fort Bragg, CA 95437		\$3,000 00	Tanis Walters Fund 351
7/28/2004	North Star Fund 305 Seventh Avenue 5th Floor New York, NY 10011-6008	North Star Fund	\$1,000 00	Emma Goldman Fund 305
12/28/2004	North Star Fund 305 Seventh Avenue 5th Floor New York, NY 10011-6008	North Star Fund	\$1,000 00	Liz Hirsch Fund 322
		TOTAL THIS PAGE	\$51,093 13	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
12/30/2004	North Star Fund 305 Seventh Avenue 5th Floor New York, NY 10011-6008	North Star Fund	\$2,500 00	Variety Fund 703
1/6/2005	North Star Fund 305 Seventh Avenue 5th Floor New York, NY 10011-6008	North Star Fund	\$10,000 00	Albert & Bessie Warner Fund 384
1/7/2005	North Star Fund 305 Seventh Avenue 5th Floor New York, NY 10011-6008	North Star Fund	\$1,000 00	Variety Fund 703
3/29/2005	North Star Fund 305 Seventh Avenue 5th Floor New York, NY 10011-6008	North Star Fund	\$5,000 00	Leosa Fund 307
4/25/2005	North Star Fund 305 Seventh Avenue 5th Floor New York, NY 10011-6008	North Star Fund	\$1,000 00	Emma Goldman Fund 305
7/1/2004	Northeast Action Campaigns 30 Germania Street Boston, MA 02130	Northeast Action Campaigns	\$15,000 00	Access Strategies Fund 629 (Mission)
12/9/2004	Northern California Community Loan Fund 870 Market Street, Suite 677 San Francisco, CA 94102	Northern California Community Loan Fund	\$1,500 00	Leftera Fund 329
5/27/2005	Northwest Federation of Community Organizations (NWFCO) 1265 S Main, #305 Seattle, WA 98144	Northwest Federation of Community Organizations (NWFCO)	\$5,000 00	Social Justice Fund 725
5/24/2005	Not in Our Name - Bay Area 3945 Opal Street Oakland, CA 94609	Agape Foundation	\$1,000 00	Emergency Fund 702
10/14/2004	NYC AIDS Housing Network (NYCAHN) 80A Fourth Avenue Brooklyn, NY 11217	NYC AIDS Housing Network (NYCAHN)	\$10,000 00	Saguaro Fund 201
8/24/2004	NYC Grassroots Media Coalition (NYCGMC) c/o Paper Tiger Television 339 Lafayette Street New York, NY 10012	Allied Media Projects, Inc	\$3,000 00	Media Justice Fund - Immediate Response 734A
1/10/2005	NYC Grassroots Media Coalition (NYCGMC) c/o Paper Tiger Television 339 Lafayette Street New York, NY 10012	Allied Media Projects, Inc	\$10,000 00	Media Justice Fund - Media Reform Toolkit 734C
2/7/2005	Ogunquit Museum of American Art PO Box 815 Ogunquit, ME 03907	Ogunquit Museum of American Art	\$1,000 00	Heller-Bernard Fund 422
		TOTAL THIS PAGE	\$66,000 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
7/1/2004	OISTE - The Massachusetts Latino Political Organization 59 Temple Place, Fifth Floor, Suite 500 Boston, MA 02111	OISTE - The Massachusetts Latino Political Organization	\$35,000 00	Access Strategies Fund 629 (Mission)
1/12/2005	One Nation Enlightened (O-N-E) 1536 Wynkoop Street, #307 Denver, CO 80211	Colorado Nonprofit Development Center	\$1,000 00	Emergency Fund 702
4/13/2005	One Nation Enlightened (O-N-E) 1536 Wynkoop Street, #307 Denver, CO 80211	Colorado Nonprofit Development Center	\$2,000 00	Las Hermanas Fund 339
5/27/2005	One Nation Enlightened (O-N-E) 1536 Wynkoop Street, #307 Denver, CO 80211	Colorado Nonprofit Development Center	\$3,000 00	Social Justice Fund 725
8/3/2004	Oregon Center for Public Policy 204 N First Street, Suite C P O Box 7 Silverton, OR 97382	Oregon Center for Public Policy	\$5,000 00	Fund for Tax Fairness 429
5/19/2005	Our Family Coalition 870 Market Street, Suite 872 San Francisco, CA 94102	Our Family Coalition	\$1,000 00	Chela Blitt Fund 380
10/15/2004	Out Now, Inc 125 Main Street Springfield, MA 01105	Out Now, Inc	\$17,500 00	OUT Fund 203
12/28/2004	OUTHHistory org 81 Jane Street New York, NY 10011	Mediepolis, Inc	\$5,000 00	Zebra Fund 441
10/15/2004	Outright, Inc P O Box 5077 Portland, ME 04101	Outright, Inc	\$5,000 00	OUT Fund 203
7/1/2004	Pacifica Foundation 1925 Martin Luther Jr Way Berkeley, CA 94704-1037	Pacifica Foundation	\$3,000 00	Media Justice Fund - Immediate Response 734A
7/7/2004	Pacifica Foundation 1925 Martin Luther Jr Way Berkeley, CA 94704-1037	Pacifica Foundation	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Pacifica Foundation 1925 Martin Luther Jr Way Berkeley, CA 94704-1037	Pacifica Foundation	\$1,000 00	Chela Blitt Fund 380
3/10/2005	PAFCO Education Fund 2100 North Central Avenue, Suite 225 Phoenix, AZ 85004	PAFCO Education Fund	\$5,000 00	Fund for Tax Fairness 429
11/22/2004	Palestinian Environmental NGOs Network (PENGON) PO Box 25220 Beit Hanina Jerusalem, via Israel	Palestinian Environmental NGOs Network (PENGON)	\$5,000 00	Flannery/Reilly Fund 311
		TOTAL THIS PAGE	\$89,500 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
5/27/2005	Palestinian Environmental NGOs Network (PENGON) PO Box 25220 Beit Hanina Jerusalem, via Israel		\$5,000 00	Social Justice Fund 725
11/22/2004	Palestinian Human Rights Monitoring Group (PHRMG) PO Box 19918 91198 Israel		\$5,000 00	Flannery/Reilly Fund 311
1/27/2005	Parent Services Project 79 Belvedere Street San Rafael, CA 94901	Parent Services Project	\$2,000 00	Chela Blitt Fund 380
12/28/2004	Parents' Place 3 Carhart Ave White Plains, NY 10605	Parents' Place	\$5,000 00	Liz Hirsch Fund 322
7/7/2004	Peace Development Fund P O Box 1280 Amherst, MA 01004-1280	Peace Development Fund	\$2,000 00	Chela Blitt Fund 380
12/3/2004	Peace Development Fund P O Box 1280 Amherst MA 01004-1280	Peace Development Fund	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Peace Development Fund P O Box 1280 Amherst, MA 01004-1280	Peace Development Fund	\$5,000 00	Chela Blitt Fund 380
9/22/2004	Penned In Youth and Political Confinement Kayhan Irani 419 West 129th Street, #42 New York, NY 10027	Brecht Forum, The	\$10,000 00	Paul Robeson Fund
4/13/2005	Pennsylvania Abolitionists United Against the Death Penalty 4708 Baltimore Avenue Philadelphia, PA 19143		\$1,000 00	Las Hermanas Fund 339
5/27/2005	Pennsylvania Abolitionists United Against the Death Penalty 4708 Baltimore Avenue Philadelphia, PA 19143		\$4,000 00	Social Justice Fund 725
12/28/2004	Peoples' Health and Wellness Clinic 553 North Main Street Barre, VT 05641	Peoples' Health and Wellness Clinic	\$10,000 00	Sprout Fund 420
1/11/2005	Physicians for Social Responsibility 1875 Connecticut Avenue, NW Suite 1012 Washington, DC 20009	Physicians for Social Responsibility	\$2,000 00	Sprout Fund 420
5/27/2005	Picture the Homeless 170 E 116th St #1W New York, NY 10029	Picture the Homeless	\$5,000 00	Social Justice Fund 725
		TOTAL THIS PAGE	\$57,000 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
12/30/2004	Pittsburgh Transportation Equity Project (PTEP) 1901-15 Centre Avenue Suite 202 Pittsburgh, PA 15219	East End Neighborhood Forum	\$200 00	Variety Fund 703
5/27/2005	Pittsburgh Transportation Equity Project (PTEP) 1901-15 Centre Avenue Suite 202 Pittsburgh, PA 15219		\$4,800 00	Social Justice Fund 725
7/7/2004	Ploughshares Foundation Fort Mason Center, Bldg B Suite 330 San Francisco, CA 94123	Ploughshares Foundation	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Ploughshares Foundation Fort Mason Center, Bldg B Suite 330 San Francisco, CA 94123	Ploughshares Foundation	\$1,000 00	Chela Blitt Fund 380
12/28/2004	Point Foundation P O Box 11210 Chicago, IL 60611	Point Foundation	\$2,000 00	Zebra Fund 441
1/12/2005	Political Research Associates 1310 Broadway, Suite 201 Somerville, MA 02144	Political Research Associates	\$2,000 00	Key Berkson Fund 346
2/4/2005	Political Research Associates 1310 Broadway, Suite 201 Somerville, MA 02144	Political Research Associates	\$2,000 00	Front Street Fund 403
2/7/2005	Political Research Associates 1310 Broadway, Suite 201 Somerville, MA 02144	Political Research Associates	\$1,500 00	Heller-Bernard Fund 422
9/22/2004	Postcards from Afar 131 Bowery, 5th Floor New York, NY 10002	Women Make Movies, Inc	\$1,500 00	Paul Robeson Fund
10/14/2004	Power U Center for Social Change, Inc 212 NE 24th Street Miami, FL 33137	Power U Center for Social Change, Inc	\$10,000 00	Saguaro Fund 201
11/17/2004	Prison and Jail Project PO Box 6749 Americus, GA 31709	Family Support Center, Inc	\$8,000 00	Peace and Racial Justice Fund 731
1/31/2005	Progressive Jewish Alliance Northern California 1714 Franklin Street, Suite 325 Oakland, CA 94612	Progressive Jewish Alliance Northern California	\$2,500 00	Hannah Senesh Fund 308
10/14/2004	Project South Institute for the Elimination of Poverty & Genocide 9 Gammon Ave, SW Atlanta, GA 30315	Project South Institute for the Elimination of Poverty & Genocide	\$10,000 00	Saguaro Fund 201
		TOTAL THIS PAGE	\$46,500 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
8/18/2004	Prometheus Radio Project P O Box 42158 Philadelphia, PA 19101	Prometheus Radio Project	\$1,000 00	Media Justice Fund - Immediate Response 734A
7/8/2004	PROMO Fund for the Personal Rights of Missourians 438 North Skinner Boulevard St Louis, MO 63130	PROMO Fund for the Personal Rights of Missourians	\$5,900 00	Front Street Fund 403
1/21/2005	PROMO Fund for the Personal Rights of Missourians 438 North Skinner Boulevard St Louis, MO 63130	PROMO Fund for the Personal Rights of Missourians	\$2,000 00	People's Voice Fund 371
5/27/2005	PROMO Fund for the Personal Rights of Missourians 438 North Skinner Boulevard St Louis, MO 63130	PROMO Fund for the Personal Rights of Missourians	\$3,000 00	Social Justice Fund 725
5/3/2005	Psychologists for Social Responsibility 208 Eye Street NE Washington, DC 20002	Psychologists for Social Responsibility	\$3,000 00	The Liem Family Fund 433
10/15/2004	Queens Rainbow Community Center 30-74 Steinway Street 2nd Floor Astoria, NY 11103	Queens Rainbow Community Center	\$7,500 00	OUT Fund 203
7/1/2004	Queers for Economic Justice 16 W 32nd Street #10A New York, NY 10001	Queers for Economic Justice	\$1,000 00	A Hoffman Fund 315
10/15/2004	Queers for Economic Justice 16 W 32nd Street #10A New York, NY 10001	Queers for Economic Justice	\$20,000 00	OUT Fund 203
9/22/2004	Radio Essays by Mumia Abu-Jamal PO Box 411074 San Francisco, CA 94141	Redwood Justice Fund	\$5,000 00	Paul Robeson Fund
5/27/2005	Radio Tariq Al Mahabbeh Nablus, Palestine P O Box 1524 Nablus, Palestine, via Israel		\$5,000 00	Social Justice Fund 725
6/7/2005	Rally for Equal Rights Committee c/o Peace and Justice Center of Southern Maine 1 Pleasant Street, 4th floor Portland, ME 04101		\$500 00	Emergency Fund 702
		TOTAL THIS PAGE	\$53,900 00	



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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
8/17/2004	Religious Coalition for Reproduction Choice 1025 Vermont Avenue, NW Suite 1130 Washington, DC 20005	Religious Coalition for Reproduction Choice	\$250 00	Carel Mulder Fund 400
1/18/2005	Resources for Organizing and Social Change (ROSC) PO Box 776 Monroe, ME 04951	Resources for Organizing and Social Change (ROSC)	\$3,000 00	Tanis Walters Fund 351
5/27/2005	Resources for Organizing and Social Change (ROSC) PO Box 776 Monroe, ME 04951	Resources for Organizing and Social Change (ROSC)	\$2,000 00	Social Justice Fund 725
1/3/2005	RESULTS Educational Fund 440 First Street NW Suite 450 Washington, DC 20001	RESULTS Educational Fund	\$2,000 00	Henry P & Agi M Plenk Fund 628
1/10/2005	Roadwork, Inc 1300 Neil Aveune Columbus, OH 43201	Roadwork, Inc	\$10,000 00	
7/7/2004	Rosenberg Fund for Children 116 Pleasant Street, Suite 3312 Easthampton, MA 01027	Rosenberg Fund for Children	\$500 00	Chela Blitt Fund 380
7/19/2004	Rosenberg Fund for Children 116 Pleasant Street, Suite 3312 Easthampton, MA 01027	Rosenberg Fund for Children	\$2,000 00	Sylsam Fund 409
5/9/2005	Rosenberg Fund for Children 116 Pleasant Street, Suite 3312 Easthampton, MA 01027	Rosenberg Fund for Children	\$500 00	Chela Blitt Fund 380
6/1/2005	Rudolph Steiner Foundation P O Box 29915 San Francisco, CA 94129	Rudolph Steiner Foundation	\$4,463 92	Small Planet Fund 435
10/1/2004	Rural Organizing Project PO Box 1350 Scappoose, OR 97056	Rural Organizing Project	\$5,000 00	2004 Mobilize the Vote Fund 737
4/25/2005	Rwandan Women's Peace Leadership c/o Karuna Center for Peacebuilding 447 West Street Amherst, MA 01002	Karuna Center for Peacebuilding	\$5,000 00	Martin-Baro Fund 707
1/21/2005	Sabokahan Tomo Kamalitanan (Unity of Women STK) 2nd Floor PICPA Building Araullo Street Davao City, Philippines 8000	Sabokahan Tomo Kamalitanan (Unity of Women STK)	\$2,000 00	People's Voice Fund 371
		TOTAL THIS PAGE	\$36,713.92	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
2/7/2005	Sabokahan Tomo Kamalitanan (Unity of Women STK) 2nd Floor PICPA Building Araullo Street Davao City, Philippines 8000	Sabokahan Tomo Kamalitanan (Unity of Women STK)	\$3,000 00	Hannah Senesh Fund 308
7/7/2004	Sacred Grove Women's Forest Sanctuary P O Box 1693 Ross, CA 94957	Sacred Grove Women's Forest Sanctuary	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Sacred Grove Women's Forest Sanctuary P O Box 1693 Ross, CA 94957	Sacred Grove Women's Forest Sanctuary	\$1,000 00	Chela Blitt Fund 380
9/9/2004	Safe Tables Our Priority P O Box 4352 Burlington, VT 05406	Safe Tables Our Priority	\$1,000 00	Emergency Fund 702
7/13/2004	SAGE Council 510 3rd St SW Albuquerque, NM 87102	SAGE Council	\$20,000 00	2004 Mobilize the Vote Fund 737
9/22/2004	Saha 1085 Broadway Brooklyn, NY 11221	Saha	\$10,000 00	Paul Robeson Fund
7/1/2004	San Diego Foundation for Change 3758 30th Street San Diego, CA 92104	San Diego Foundation for Change	\$13,000 00	Ford Social Justice Philanthropy Fund 733
1/7/2005	San Francisco Foundation Community Initiative Funds 225 Bush Street Suite 500 San Francisco, CA 94104		\$5,000 00	Sprout Fund 420
4/22/2005	Santa Cruz Barrios Unidos, Inc 1817 Soquel Avenue Santa Cruz, CA 95062	Santa Cruz Barrios Unidos, Inc	\$3,000 00	Tanis Walters Fund 351
3/11/2005	Santa Fe Living Wage Network P O Box 23764 Santa Fe, NM 87502	Equality New Mexico	\$15,000 00	Dorothy Stebbins Fund 615
1/21/2005	Seattle Alliance for Good Jobs and Housing for Everyone (SAGE) 2800 1st Avenue, Suite 3 Seattle, WA 98121	Church Council of Greater Seattle	\$2,000 00	People's Voice Fund 371
2/7/2005	Seattle Alliance for Good Jobs and Housing for Everyone (SAGE) 2800 1st Avenue, Suite 3 Seattle, WA 98121	Seattle Alliance for Good Jobs and Housing for Everyone (SAGE)	\$3,000 00	Hannah Senesh Fund 308
1/10/2005	Seattle Media Justice Project c/o 911 Media Arts Center 117 Yale Avenue, N Seattle, WA 98109-5428	Center for Social Justice	\$10,000 00	Media Justice Fund - Media Reform Toolkit 734C
		TOTAL THIS PAGE	\$87,000 00	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
5/27/2005	Seattle Young People's Project 2820 E Cherry Street Seattle, WA 98122	Seattle Young People's Project	\$5,000 00	Social Justice Fund 725
7/1/2004	Shared Interest 121 West 27th Street Suite 905 New York, NY 10001	Shared Interest	\$1,000 00	Diana Gordon 423
12/13/2004	Shared Interest 121 West 27th Street Suite 905 New York, NY 10001	Shared Interest	\$1,000 00	Diana Gordon 423
7/1/2004	Shefa Fund 8459 Ridge Avenue Philadelphia, PA 19128	Shefa Fund	\$2,000 00	Chela Blitt Fund 380
5/9/2005	Shefa Fund 8459 Ridge Avenue Philadelphia, PA 19128	Shefa Fund	\$2,000 00	Chela Blitt Fund 380
10/20/2004	Shorewood High School c/o Dan Posel 6209 Palatine Avenue North Seattle, WA 98103	Shorewood High School	\$1,000 00	Jessica Bauman Fund 635
10/20/2004	Shorewood High School c/o Dan Posel 6209 Palatine Avenue North Seattle, WA 98103	Shorewood High School	\$1,000 00	Jessica Bauman Fund 635
9/22/2004	Shumate A Matter of Life and Death 522 Valencia Street San Francisco, CA 94110	Freedom Archives	\$7,000 00	Paul Robeson Fund
9/8/2004	Shundahai Network P O Box 1115 Salt Lake City, UT 84110	Shundahai Network	\$30,000 00	Peace and Racial Justice Fund 731
8/16/2004	SIAFU 1531 Fulton Street San Francisco, CA 94117	Ruckus Society	\$1,000 00	Emergency Fund 702
1/18/2005	Sicangu Way of Life Project 1611 North Terrace Place Rapid City, SD 57701		\$3,000 00	Tanis Walters Fund 351
1/21/2005	Sicangu Way of Life Project 1611 North Terrace Place Rapid City, SD 57701		\$2,000 00	People's Voice Fund 371
4/13/2005	Sicangu Way of Life Project 1611 North Terrace Place Rapid City, SD 57701		\$1,000 00	Las Hermanas Fund 339
10/15/2004	Sister Outsider 26 Raleigh Place, Second Floor Brooklyn, NY 11226	Sister Outsider	\$7,000 00	OUT Fund 203
1/21/2005	Sisters In Action For Power 1732 NE Alberta Portland, OR 97211	Sisters In Action For Power	\$10,000 00	Saguero Fund 201
12/30/2004	Sisters Overcoming Abusive Relationships (SOAR) 442 Post Road #202 Warwick, RI 02888	Rhode Island Coalition Against Domestic Violence	\$200 00	Variety Fund 703
		<b>TOTAL THIS PAGE</b>	<b>\$74,200 00</b>	

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	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
11/30/2004	Sisters Project Organizing Rural/Urban Women Room 402, Building No 2, Door no 3 15 Wanshoulu Road, Beijing CHINA 100036	National Mobilization Against Sweatshops	\$20,000 00	Flannery/Reilly Fund 311
2/10/2005	Sisters Project Organizing Rural/Urban Women Room 402, Building No 2, Door no 3 15 Wanshoulu Road, Beijing CHINA 100036		\$15,000 00	Flannery/Reilly Fund 311
1/7/2005	Slum Development Society - SDS 36/B, 2nd Loop St. R.A. Puram, Tamil Nadu State 28 Chennai 600 028 India	Slum Development Society - SDS	\$1,500 00	Martin-Baro Fund 707
7/7/2004	Solidarité des Femmes de Fizi pour le Bien-Être Familial - SOFIBEF PO Box 1345 Tanzania	Solidarité des Femmes de Fizi pour le Bien-Être Familial - SOFIBEF	\$7,000 00	Martin-Baro Fund 707
1/21/2005	Solutions to Issues of Concern for Knoxvillians (SICK Resource Project) 3204 East Magnolia Ave Knoxville, TN 37914	Solutions to Issues of Concern for Knoxvillians (SICK Resource Project)	\$2,000 00	People's Voice Fund 371
5/27/2005	Solutions to Issues of Concern for Knoxvillians (SICK Resource Project) 3204 East Magnolia Ave Knoxville, TN 37914	Solutions to Issues of Concern for Knoxvillians (SICK Resource Project)	\$3,000 00	Social Justice Fund 725
11/29/2004	Somali Justice Advocacy Center 1050 Selby Avenue St. Paul, MN 55102	Somali Justice Advocacy Center	\$4,000 00	Peace and Racial Justice Fund 731
3/18/2005	Somali Justice Advocacy Center 1050 Selby Avenue St Paul, MN 55102	Somali Justice Advocacy Center	\$1,000 00	Emergency Fund 702
10/14/2004	Somos Un Pueblo Unido 1205 Parkway Drive Suite B Santa Fe, NM 87507	People of Color AIDS Foundation	\$10,000 00	Saguero Fund 201
2/7/2005	Soulforce PO Box 3195 Lynchburg, VA 24503	Soulforce	\$2,000 00	Heller-Bernard Fund 422
8/9/2004	South Africa Partners TSNE Non-Profit Center 89 South Street, Suite 401 Boston, MA 02111	South Africa Partners	\$1,000 00	Carel Mulder Fund 400
		<b>TOTAL THIS PAGE</b>	<b>\$66,500 00</b>	

FUNDING EXCHANGE, INC

EIN 13-3002025

6/30/05

	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
7/14/2004	South Central Educational Development (SCED) 601 Bland Street PO Box 4322 Bluefield, WV 24701	South Central Educational Development (SCED)	\$1,000 00	Emergency Fund 702
10/14/2004	Southern Californians for Youth 2811 Whittier Blvd Los Angeles, CA 90023	Community Partners	\$10,000 00	Saguaro Fund 201
1/3/2005	Southern Poverty Law Center 400 Washington Ave P O Box 548 Montgomery, AL 36101-0548	Southern Poverty Law Center	\$2,000 00	Henry P & Agi M Plenk Fund 628
2/7/2005	Southern Poverty Law Center 400 Washington Ave P O Box 548 Montgomery, AL 36101-0548	Southern Poverty Law Center	\$1,000 00	Heller-Bernard Fund 422
4/6/2005	Southwest Center for Economic Integrity P O Box 41972 Tucson, AZ 85717	Southwest Center for Economic Integrity	\$1,500 00	Variety Fund 703
2/7/2005	St Louis Jobs with Justice 2725 Clifton St Louis, MO 63139	Jobs With Justice Education Fund	\$3,000 00	Hannah Senesh Fund 308
5/27/2005	St Louis Jobs with Justice 2725 Clifton St Louis, MO 63139	St Louis Jobs with Justice	\$2,000 00	Social Justice Fund 725
3/10/2005	Stand for Children Leadership Center 516 SE Morrison Street, Suite 206 Portland, OR 97214	Stand for Children Leadership Center	\$5,000 00	Fund for Tax Fairness 429
10/14/2004	Sunflower Community Action 1528 N Broadway Wichita, KS 67214	Sunflower Community Action	\$10,000 00	Saguaro Fund 201
10/15/2004	Sylvia Rivera Law Project 322 8th Ave Third Floor New York, NY 10001	Sylvia Rivera Law Project	\$20,000 00	OUT Fund 203
7/7/2004	Tehiyah Day School 2603 Tassajara El Cerrito, CA 94530	Tehiyah Day School	\$5,000 00	Chela Blitt Fund 380
5/27/2005	Tennessee Immigrant and Refugee Rights Coalition (TIIRC) 1103 Chapel Avenue Nashville, TN 37206		\$5,000 00	Social Justice Fund 725
10/14/2004	The Arab American Justice Project 80 Wall Street New York, NY 10005	The Arab American Justice Project	\$8,000 00	Saguaro Fund 201
		TOTAL THIS PAGE	\$73,500 00	

FUNDING EXCHANGE, INC

EIN 13-3002025

6/30/05

	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
1/10/2005	The Center for Public Interest Research (CPIRG) 3240 Eastlake Avenue E #100 Seattle, WA 98102	The Center for Public Interest Research (CPIRG)	\$4,000 00	Media Justice Fund - Media Reform Toolkt 734C
1/3/2005	The Children's Center 1855 Medical Center Salt Lake City, UT 84112	The Children's Center	\$5,000 00	Henry P & Agi M Plenk Fund 628
12/3/2004	The Clarence Foundation 5840 Lawton Avenue, Suite B Oakland, CA 94618	The Clarence Foundation	\$2,500 00	Chela Blitt Fund 380
8/26/2004	The Edmonds Institute 20319 92nd Ave West Edmonds, WA 98020	The Edmonds Institute	\$20,000 00	CSE Fund 612
9/22/2004	The F-Word 1690 Lexington Avenue, 2nd floor New York, NY 10029	Latino Educational Media Center	\$10,000 00	Paul Robeson Fund
2/7/2005	The Feminist Majority Foundation 433 South Beverly Drive Beverly Hills, CA 90212	The Feminist Majority Foundation	\$1,500 00	Heller-Bernard Fund 422
9/22/2004	The Fourth World War Attn Jacque Big Noise Films P O Box 72 New York, NY 10013	Big Noise Films	\$10,000 00	Paul Robeson Fund
3/8/2005	The Garden Project US Pier 28 San Francisco, CA 94105	The Garden Project US	\$3,500 00	Small Planet Fund 435
9/22/2004	The Glades Project 2168 Round Top Drive Honolulu, HI 96822	The Center - Serving Hawaii's Gay, Lesbian, Bisexual, Transgender, Intersex & Questioning Communities since 1973	\$12,000 00	Paul Robeson Fund
11/29/2004	The Lifeway Fund P O Box 842 Prague, OK 74864	The Lifeway Fund	\$3,000 00	Native American Concerns Fund 722
11/22/2004	The Mosaic Project 2223 A Woolsey Street Berkeley, CA 94705	The Mosaic Project	\$2,000 00	Las Hermanas Fund 339
9/22/2004	The New Patriots 330 West 42nd Street New York, NY 10036	Public Media Inc	\$10,000 00	Paul Robeson Fund
4/13/2005	The Stepstone Center PO Box 2044 711 Main Street Carbondale, CO 81623	The Stepstone Center	\$2,000 00	Las Hermanas Fund 339
5/27/2005	The Stepstone Center PO Box 2044 711 Main Street Carbondale, CO 81623	The Stepstone Center	\$3,000 00	Social Justice Fund 725
		TOTAL THIS PAGE	\$88,500 00	

FUNDING EXCHANGE, INC

EIN 13-3002025

6/30/05

	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
10/15/2004	The Theater Offensive 43 Thorndike Street Cambridge, MA 021 41	The Theater Offensive	\$20,000 00	OUT Fund 203
9/22/2004	The True Costs of Oil 331 Capp Street San Francisco, CA 94110	Global Exchange	\$5,000 00	Paul Robeson Fund
10/15/2004	Think Again C/O David John Attyah 130 South Flores Street Apt 304 Los Angeles, CA 90048	The Theater Offensive	\$13,500 00	OUT Fund 203
9/8/2004	Third World Majority 369 15th Street Oakland, CA 94612	Agape Foundation	\$20,000 00	Peace and Racial Justice Fund 731 Reissue of Payment [9828] for \$20,000 00, paid on 2/8/2005
1/10/2005	Third World Majority 369 15th Street Oakland, CA 94612	Agape Foundation	\$12,000 00	Media Justice Fund - Media Reform Toolkit 734C Reissue of Payment [9827] for \$12,000 00, paid on 2/8/2005
11/17/2004	Third World Newsreel 545 Eighth Avenue, 10th Floor New York, NY 10018	Third World Newsreel	\$10,000 00	Peace and Racial Justice Fund 731
5/3/2005	Third World Newsreel 545 Eighth Avenue, 10th Floor New York, NY 10018	Third World Newsreel	\$5,000 00	The Liem Family Fund 433
2/22/2005	Three Rivers Community Foundation 100 North Braddock Avenue #207 Pittsburgh, PA 15208	Three Rivers Community Foundation	\$5,000 00	People's Voice Fund 371
7/7/2004	Tides Foundation Presidio Building 1014 Lincoln Blvd and Torney Avenue San Francisco, CA 94129	Tides Foundation	\$5,000 00	Chela Blitt Fund 380
1/6/2005	TomPaine.com c/o Institute for America's Future 1025 Connecticut Avenue, NW Suite 205 Washington, DC 20036	Institute for America's Future	\$5,000 00	Sprout Fund 420
10/14/2004	Tonatierra Community Development Institute PO Box 24009 Phoenix, AZ 85074	Tonatierra Community Development Institute	\$8,000 00	Saguaro Fund 201
9/8/2004	TransAfrica Forum 1426 21st Street, NW 2nd Floor Washington, DC 20036	TransAfrica Forum	\$35,000 00	Peace and Racial Justice Fund 731
		TOTAL THIS PAGE	\$143,500 00	

FUNDING EXCHANGE, INC

EIN 13-3002025

6/30/05

	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
3/8/2005	Transfair USA 1611 Telegraph Avenue, Suite 900 Oakland, CA 94612	Transfair USA	\$3,500 00	Small Planet Fund 435
10/15/2004	Transgender, Gender Variant & Intersex (TGI) Justice Project 145 San Jose Avenue Suite 210 San Francisco, CA 94612	Justice Now	\$20,000 00	OUT Fund 203
10/15/2004	Triangle Speakers 520 Mission ST Santa Cruz, CA 95060	Triangle Speakers	\$10,000 00	OUT Fund 203
8/18/2004	Tribal Digital Village P O Box 1470 Valley Center, CA 92082-1470	Tribal Digital Village	\$1,000 00	Media Justice Fund - Immediate Response 734A
7/7/2004	U'wa Defense Project PO Box 29457 San Francisco, CA 94129-0457	U'wa Defense Project	\$2,000 00	Chela Blitt Fund 380
5/9/2005	U'wa Defense Project PO Box 29457 San Francisco, CA 94129-0457	Pachamama Alliance	\$5,000 00	Chela Blitt Fund 380
9/22/2004	UAPO's Power Hour 'Let's Get Busy' PO Box 9226 St. Louis, MO 63117	Gateway Green Education Foundation	\$4,000 00	Paul Robeson Fund
8/6/2004	UBINIG 5/3 Barabo Mahanpur Ring Road, Sheymoli Dhaka -1207 BANGLADESH	UBINIG	\$500 00	Small Planet Fund 435
11/22/2004	Union of Palestinian Women Committees (UPWC) Al-Wahada Street (opposite Gaza 2000 Coffee) via Israel	Union of Palestinian Women Committees (UPWC)	\$5,000 00	Flannery/Reilly Fund 311
1/10/2005	United Church of Christ (UCC) Office of Communication 919 18th Street, NW Washington, DC 20006	United Church of Christ (UCC)	\$4,000 00	Media Justice Fund - Media Reform Toolkit 734C
7/1/2004	United for Peace and Justice Times Square Station P O Box 607 New York, NY 10108	A J Muste Memorial Institute	\$25,000 00	Ratner Fund 325
7/22/2004	United for Peace and Justice Times Square Station P O Box 607 New York, NY 10108	A J Muste Memorial Institute	\$5,000 00	Leosa Fund 307
		TOTAL THIS PAGE	\$85,000 00	



FUNDING EXCHANGE, INC

EIN 13-3002025

6/30/05

	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
8/24/2004	United for Peace and Justice Times Square Station P O Box 607 New York, NY 10108	A.J. Muste Memorial Institute	\$20,000 00	2004 Mobilize the Vote Fund 737
2/3/2005	United Workers Association (UWA) c/o HPRP 300 Cathedral Street Suite 204 Baltimore, MD 21201	Homeless Persons Representation Project	\$2,000 00	People's Voice Fund 371
5/27/2005	United Workers Association (UWA) c/o HPRP 300 Cathedral Street Suite 204 Baltimore, MD 21201	Homeless Persons Representation Project	\$3,000 00	Social Justice Fund 725
10/13/2004	University of North Dakota - Ten Percent Society Memorial Union PO Box 8385 Grand Forks, ND 58202	University of North Dakota - Ten Percent Society	\$1,000 00	Emergency Fund 702
5/9/2005	Urgent Action Fund PO Box 1287 Boulder, CO 80306-1287	Urgent Action Fund	\$5,000 00	Chela Blitt Fund 380
10/19/2004	US Action Education Fund 1341 G Street, NW, 10th Floor Washington, DC 20005	US Action Education Fund	\$6,000 00	Kay Berkson Fund 346
7/19/2004	US Labor Against the War PMB 153 1718 M Street, NW Washington, DC 20036	Institute For Policy Studies	\$5,000 00	LISL Fund
1/3/2005	Utah Museum of Fine Arts 410 Campus Center Drive University of Utah Salt Lake City, UT 84112-0350	Utah Museum of Fine Arts	\$1,000 00	Henry P & Agi M Plenk Fund 628
1/20/2005	Utah Progressive Network PO Box 521391 Salt Lake City, UT 84152	Utah Progressive Network	\$3,000 00	Tanis Walters Fund 351
1/3/2005	Utah Symphony Society 123 West South Temple Salt Lake City, UT 84101-1496	Utah Symphony Society	\$1,000 00	Henry P & Agi M Plenk Fund 628
5/24/2005	Vanguard Public Foundation 383 Rhode Island St Suite 301 San Francisco, CA 94103	Vanguard Public Foundation	\$13,000 00	Ford SJ Philanthropy Fund No 2 738
5/19/2005	Vanguard Public Foundation 383 Rhode Island St Suite 301 San Francisco, CA 94103		\$10,000 00	Tanis Walters Fund 351
		TOTAL THIS PAGE	\$70,000 00	

## FUNDING EXCHANGE, INC

EIN 13-3002025

6/30/05

	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
1/6/2005	Vermont Educational Television c/o Vermont Public Television 204 Ethan Allen Avenue Colchester, VT 05446	Vermont Public Television	\$5,000 00	Sprout Fund 420
12/22/2004	Vermont Public Radio 20 Troy Avenue Colchester, VT 05446	Vermont Public Radio	\$5,000 00	Sprout Fund 420
12/6/2004	WAMC Northeast Public Radio 318 Central Avenue P O Box 66600 Albany, NY 12206	WAMC Northeast Public Radio	\$1,500 00	Abrams Family Fund
9/22/2004	Water Rights and Water Privatization in Michigan 426 Second Street, Apt 6 Ann Arbor, MI 48103	Urbana-Champaign Independent Media Center Foundation	\$4,000 00	Paul Robeson Fund
9/8/2004	Western States Center P O Box 40305 Portland, OR 97240	Western States Center	\$35,000 00	Peace and Racial Justice Fund 731
9/22/2004	When the Mountains Tremble - Redux c/o Skylight Pictures 330 West 42nd Street, 24th Floor New York, NY 10036	Public Media Inc	\$5,000 00	Paul Robeson Fund
9/22/2004	White A Study in Color 78 Ratterman Road Woodstock, NY 12498	New York Foundation for the Arts, Inc	\$5,000 00	Paul Robeson Fund
2/7/2005	Wildlight Productions 339 West 19th Street New York, NY 10011	Women Make Movies, Inc	\$1,000 00	Heller-Bernard Fund 422
7/13/2004	Wisconsin Citizen Action Fund 912 N Hawley Road, 2nd Floor South Milwaukee, WI 53213	Wisconsin Citizen Action Fund	\$20,000 00	2004 Mobilize the Vote Fund 737
5/27/2005	Wisconsin Community Fund (WCF) 1202 Williamson Street Suite D Madison, WI 53703	Wisconsin Community Fund (WCF)	\$13,000 00	Ford SJ Philanthropy Fund No 2 738
9/8/2004	Women of Color Resource Center 1611 Telegraph Avenue, #303 Oakland, CA 94612	Women of Color Resource Center	\$35,000 00	Peace and Racial Justice Fund 731
7/28/2004	Women Voices/ Women Vote c/o The Tides Center 2151 Pacific Avenue San Francisco, CA 94115	Tides Center	\$25,000 00	Leosa Fund 307
		TOTAL THIS PAGE	\$154,500 00	

FUNDING EXCHANGE, INC

EIN 13-3002025

6/30/05

	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
9/20/2004	Women Voices/ Women Vote c/o The Tides Center 2151 Pacific Avenue San Francisco, CA 94115	Tides Center	\$2,000 00	Emma Goldman Fund 305
9/20/2004	Women Voices/ Women Vote c/o The Tides Center 2151 Pacific Avenue San Francisco, CA 94115	Tides Center	\$12,500 00	Leosa Fund 307
7/1/2004	Women's Building 3543 18th St #8 San Francisco, CA 94110	Women's Building	\$3,000 00	Chela Blitt Fund 380
5/9/2005	Women's Building 3543 18th St #8 San Francisco, CA 94110	Women's Building	\$1,000 00	Chela Blitt Fund 380
12/28/2004	Women's Educational Media 2180 Bryant St, Suite 203 San Francisco, CA 94110	Women's Educational Media	\$3,000 00	Liz Hirsch Fund 322
7/1/2004	Women's Foundation 340 Pine Street, Suite 302 San Francisco, CA 94104	Women's Foundation	\$1,000 00	Chela Blitt Fund 380
12/9/2004	Women's Foundation 340 Pine Street, Suite 302 San Francisco, CA 94104	Women's Foundation	\$2,500 00	Leterna Fund 329
5/9/2005	Women's Foundation 340 Pine Street, Suite 302 San Francisco, CA 94104	Women's Foundation	\$1,000 00	Chela Blitt Fund 380
7/7/2004	Women's Foundation of Greater Kansas City 6800 W 64th Street, Suite 110 Overland Park, KS 66202	Women's Foundation of Greater Kansas City	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Women's Foundation of Greater Kansas City 6800 W 64th Street, Suite 110 Overland Park, KS 66202		\$1,000 00	Chela Blitt Fund 380
7/1/2004	Women's Funding Network 1375 Sutter Place Suite 406 San Francisco, CA 94109	Women's Funding Network	\$1,000 00	Chela Blitt Fund 380
5/9/2005	Women's Funding Network 1375 Sutter Place Suite 406 San Francisco, CA 94109	Women's Funding Network	\$1,000 00	Chela Blitt Fund 380
3/31/2005	Women's Institute For Leadership Development 33 Harrison Avenue Boston, MA 02111	Women's Institute For Leadership Development	\$5,000 00	LISL Fund
3/18/2005	Women's International League for Peace and Freedom 1213 Race St. Philadelphia, PA 19107-1691	Women's International League for Peace and Freedom	\$1,000 00	Emergency Fund 702
		TOTAL THIS PAGE	\$36,000 00	

FUNDING EXCHANGE, INC

EIN 13-3002025

6/30/05

	<u>Grantee Organization</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Fund/Notes</u>
4/8/2005	Worcester Homeless Action Committee P O Box 30125 Worcester, MA 01603	Dismas House of Massachusetts	\$1,000 00	Emergency Fund 702
1/24/2005	Yesh Gvul P O Box 6953 Jerusalem, ISRAEL 91068	Refusers Solidanty Network, Inc	\$2,000 00	People's Voice Fund 371
5/27/2005	Yesh Gvul P O Box 6953 Jerusalem, ISRAEL 91068		\$3,000 00	Social Justice Fund 725
10/15/2004	Youth Gender Project 1800 Market Street, Suite #307 San Francisco, CA 94102	Youth Gender Project	\$16,000 00	OUT Fund 203
5/13/2005	Zernus Productions 111 Bean Creek Road, #130 Scotts Valley, CA 95066	San Jose State University Foundation	\$1,000 00	Emergency Fund 702
		TOTAL THIS PAGE	\$23,000 00	

Funding Exchange, Inc  
 Endowment Fund Grants  
 6/30/05

	Organizations	Amount
	Appalachian Community Fund	50,145
	Bread and Roses Community Fund	50,145
	Chinook Fund	50,145
	Crossroads Fund	50,145
	Fund for Southern Communities	50,145
	Haymarket People's Fund	50,145
	Headwaters Fund	50,145
	Liberty Hill Foundation	50,145
	McKenzie River Gathering Fund	50,145
	North Star Fund	50,145
	Vanguard Public Foundation	50,145
	Wisconsin Community Fund	50,145
	The People's Fund	25,074
	Total	626,814

Funding Exchange, Inc  
 Cancelled Grants and other grant adjustments  
 6/30/05

	Organizations	Amount
	Alliance of Concerned Teachers, Philippines	(2,000)
	CAPAJ	1,000
	Center for Social Justice	(10,000)
	Colectivo	(1,500)
	Confederacion Nacional Campesina	(1,500)
	International Women's Peace Service (IWPS)	(2,000)
	Palestinian Human Rights Monitoring Group (PHRMG)	(5,000)
	PROMO Fund for the Personal Rights of Missourians	(1,000)
	Sonora Fund	(6,000)
	Tellunde	(5,000)
	Total	(33,000)

Funding Exchange, Inc.  
Investment Schedules  
EIN : 13-3002025  
6/30/05

File tax-inv

Investment Accounts		Inventory at 7/1/04		Purchase		Sales and Amortization			Inventory at 6/30/05			Income Received (Cash Basis)	
		# of Shares or Principal	Cost	# of Shares or Principal	Gross Cost	# of Shares or Principal	Cost of Sales	Sales Proceeds	Gain / (Loss)	# of Shares or Principal	Cost		Fair Market Value
US Trust - Endowment	Sch - A 4		10,541,566		2,823,352		2,835,390	3,456,727	621,337		10,529,528	13,567,991	266,855
Charles Schwab 125	Sch - B 3		862,666		18,786		216,630	225,304	8,674		664,822	782,753	28,348
Charles Schwab 170	Sch - C 3		598,321		105,461		653,782	713,092	59,310		50,000	50,000	15,932
US Trust - Pooled Fund	Sch - D 4		6,149,608		1,939,508		2,265,013	2,565,696	300,683		5,824,103	7,023,939	198,699
Charles Schwab NCF	Sch - E 6		6,833,959		1,064,242		1,577,128	1,593,382	16,254		6,321,073	6,879,426	239,089
Charles Schwab Reserve	Sch - F		256,718		5,426		262,144	263,977	1,833		0	0	10,643
Financial West Group	Sch - G		13,841				13,841	13,841			0	0	527
		N/A	25,256,679	N/A	5,956,775	N/A	7,823,928	8,832,019	1,008,091	N/A	23,389,526	28,304,109	760,093

FUNDING EXCHANGE, INC

FY 2005  
US TRUST ENDOWMENT FUND

BONDS LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY	\$\$ VALUE	PURCHASES	SALES/RETIREMENTS	ENDING INVENTORY	ENDING INVENTORY \$\$ VALUE	ADJUSTED MARKET VALUE 6/30/05	INCOME TOTAL
FNMA CPI LINKED 3 000%, 02/17/09	02/17/04		500,000	500,000 23			500,000	500,000 23		20,061 46
			500,000	500,000 23	0	0 00	500,000	500,000 23	496,225 00	20,061 46
GNMA POOL #407738 7 500%, 08/15/25	12/19/95		65,713	66,788 74			65,713	66,788 74		
PAYDOWN		07/15/04				10,434	10,434 20	(170 73)	(10,434)	410 71
PAYDOWN		08/16/04				89	89 37	(1 46)	(89)	345 50
PAYDOWN		09/15/04				20,535	20,534 82	(336 00)	(20,535)	344 94
PAYDOWN		10/15/04				58	57 96	(0 95)	(58)	216 59
PAYDOWN		11/16/04				61	60 82	(1 00)	(61)	216 23
PAYDOWN		12/15/04				59	58 75	(0 96)	(59)	215 85
PAYDOWN		01/18/05				59	59 14	(0 97)	(59)	215 49
PAYDOWN		02/15/05				60	59 54	(0 97)	(60)	215 12
PAYDOWN		03/15/05				60	59 94	(0 98)	(60)	214 74
PAYDOWN		04/15/05				60	60 34	(0 99)	(60)	214 37
PAYDOWN		05/17/05				62	61 92	(1 01)	(62)	213 99
PAYDOWN		06/15/2005				65	64 92	(1 06)	(65)	213 60
			65,713	66,788 74	0	0 00	31,602	31,601 72	(517 08)	34,111
									34,669 94	36,669 84
										3,037 13
GNMA POOL #781776 6 000%, 07/15/34	08/19/04				200,000	205,781 29		200,000	205,781 29	(600 00)
PAYDOWN		09/15/04				7,891	7,891 23	(228 11)	(7,891)	1,000 00
PAYDOWN		10/15/04				7,593	7,592 93	(219 48)	(7,593)	960 54
PAYDOWN		11/16/04				7,816	7,816 29	(225 94)	(7,816)	922 58
PAYDOWN		12/15/04				7,031	7,031 00	(203 24)	(7,031)	883 50
PAYDOWN		01/18/05				5,830	5,829 53	(168 51)	(5,830)	848 34
PAYDOWN		02/15/05				5,445	5,444 80	(157 39)	(5,445)	819 20
PAYDOWN		03/15/05				6,009	6,009 49	(173 71)	(6,009)	791 97
PAYDOWN		04/15/05				7,050	7,049 68	(203 78)	(7,050)	761 92
PAYDOWN		05/17/05				4,845	4,844 70	(140 04)	(4,845)	726 68
PAYDOWN		06/15/2005				5,144	5,144 62	(148 71)	(5,144)	702 45
			0	0 00	200,000	205,781 29	64,654	64,654 27	(1,868 91)	135,346
									139,258 11	139,766 12
										7,817 18
HOUSING URBAN DEV 5 80%, 08/01/11	08/09/01		150,000	150,000 90			150,000	150,000 90		8,700 00
			150,000	150,000 90	0	0 00	150,000	150,000 90	163,407 00	8,700 00
MASSACHUSETTS ST POR 6 300% 7/01/05	04/09/01		100,000	102,989 00			100,000	102,989 00		6,300 00
			100,000	102,989 00	0	0 00	100,000	102,989 00	100,000 00	6,300 00
PITNEY BOWES INC 5 95% 2/01/05	06/02/98	02/01/05	50,000	49,886 80		50,000	50,000 00	113 20	0	2,975 00
			50,000	49,886 80	0	0 00	50,000	50,000 00	113 20	2,975 00
SYSCO CORP 6 50%, 05/15/05	06/27/95	06/15/2005	50,000	49,700 07		50,000	50,000 00	299 93	0	3,250 00
			50,000	49,700 07	0	0 00	50,000	50,000 00	299 93	3,250 00
TREASURY INFL IDX 3 57662%, 01/15/11	12/31/01		300,000	316,259 89			300,000	316,259 89		11,445 69
COST ADJ 8/9/04, INT RATE VARIABLE			300,000	316,259 89	0	0 00	300,000	316,259 89	372,327 30	11,445 69
UNITED AIR LINES 10 67%, 05/01/04	07/12/94		100,000	100,000 67			100,000	100,000 67		0 00
			100,000	100,000 67	0	0 00	100,000	100,000 67	13,250 00	0 00
<b>TOTAL BONDS</b>	N/A	N/A	1,315,713	1,335,626 30	200,000	205,781 29	196,255	196,255 99	(1,972 86)	1,319,458
									1,343,178 74	1,321,645 26
										63,586 46
ACCION NOTE 4/21/07	04/19/02		20,000	20,000 00			20,000	20,000 00	20,000 00	
			20,000	20,000 00	0	0 00	20,000	20,000 00		0 00
BOSTON COMMUNITY LOAN FUND 6/30/05	07/02/02	06/30/2005	20,000	20,000 00		20,000	20,000 00	0	0 00	
			20,000	20,000 00	0	0 00	20,000	20,000 00	0 00	0 00
BOSTON COMMUNITY LOAN FUND 6/30/08	06/30/2005		0	0 00	20,000	20,000 00	0	0 00	20,000 00	0 00
					20,000	20,000 00			20,000 00	0 00

SCHEDULE 8 - A.1

FUNDING EXCHANGE, INC

FY 2005  
US TRUST ENDOWMENT FUND

BONDS LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING	PURCHASES	SALES/ RETIREMENTS	ENDING	ENDING	ADJUSTED	INCOME
			INVENTORY						
			\$\$ VALUE		\$\$ COST	\$\$ PROCEEDS	INVENTORY	VALUE	
CHICAGO COMM LOAN FD 6/30/05	07/02/02	06/30/2005	20,000 20,000	0	0 00	20,000 20,000	0 0	0 00 0 00	0 00
CHICAGO COMM LOAN FD 6/30/08	06/30/2005		0	20,000 20,000	20,000 00 20,000 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
COASTAL ENTERPRISES INC 7/14/04	08/09/99	07/14/04	20,000 20,000	0	0 00	20,000 20,000	0 0	0 00 0 00	0 00
COASTAL ENTERPRISES INC, 7/14/09	07/14/04		0	20,000 20,000	20,000 00 20,000 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
COOPERATIVE FUND OF N E 12/12/05	12/16/02		20,000 20,000	0	0 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
DELAWARE VALLEY COMM 12/31/06	12/31/03		20,000 20,000	0	0 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
FED OF APPALACHIAN HSG, 7/13/04	08/09/99	07/13/04	20,000 20,000	0	0 00	20,000 20,000	0 0	0 00 0 00	0 00
FED OF APPALACHIAN HSG, 7/13/09	07/13/04		0	20,000 20,000	20,000 00 20,000 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
HAA YAKAAMU FIN'L CORP 0%, 3/20/07	03/20/02		20,000 20,000	0	0 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
INST FOP COMM ECONOM 12/15/05	12/16/02		20,000 20,000	0	0 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
LOW INCOME HOUSING FD 8/05/05	08/05/02		20,000 20,000	0	0 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
MCAULEY INSTITUTE 5/14/06	05/14/03		20,000 20,000	0	0 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
MEPCY LOAN FD, 7/13/04	08/09/99	07/13/04	20,000 20,000	0	0 00	20,000 20,000	0 0	0 00 0 00	0 00
MERCY LOAN FD, 7/13/09	07/13/04		0	20,000 20,000	20,000 00 20,000 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
NEW HAMPSHIRE COMM L F 5/14/06	05/14/03		20,000 20,000	0	0 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
NEW MEXICO LN FD, 7/20/04	08/09/99	07/20/04	20,000 20,000	0	0 00	20,000 20,000	0 0	0 00 0 00	0 00
NEW MEXICO LN FD, 7/20/09	07/20/04		0	20,000 20,000	20,000 00 20,000 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
NO CALIF COMM LN FD 6/15/06	06/16/03		20,000 20,000	0	0 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
NORTH COUNTY COOP DEV FUND 12/15/07	12/16/02		20,000 20,000	0	0 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00
SHARED INTEPEST 9/30/05	10/02/02		20,000 20,000	0	0 00	0	20,000 20,000	20,000 00 20,000 00	20,000 00



FUNDING EXCHANGE, INC

FY 2005  
US TRUST ENDOWMENT FUND

BONDS LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY	PURCHASES	SALES/ RETIREMENTS	GAIN/(LOSS)	ENDING INVENTORY	ENDING INVENTORY	ADJUSTED MARKET VALUE 6/30/05	INCOME TOTAL	
			\$\$ VALUE				\$\$ COST	\$\$ PROCEEDS			\$\$ VALUE
SOUTH SHORE CHICAGO 2 85% 02/04/06	02/04/05		0	75,000 75,000	75,000 00 75,000 00	0	0 00	0 00	75,000 00 75,000 00	75,000 00	0 00
VERMONT COMMUNITY LN 2 50% 11/03/06	11/04/03		20,000 20,000	0	0 00	0	0 00	0 00	20,000 00 20,000 00	20,000 00	500 00 500 00
WASHINGTON AREA COMM 03/14/06	03/26/01		20,000 20,000	0	0 00	0	0 00	0 00	20,000 00 20,000 00	20,000 00	0 00
WOMEN'S SELF EMPLOYMENT 01/09/06	01/09/03		20,000 20,000	0	0 00	0	0 00	0 00	20,000 00 20,000 00	20,000 00	0 00
<b>TOTAL BONDS</b>			400,000	195,000	195,000 00	120,000	120,000 00	0 00	475,000 00 475,000 00	475,000 00	500 00
ALBINA COMM BK CD 4 879% 3/15/07	03/08/02		60,000 60,000	0	0 00	0	0 00	0 00	60,000 00 60,000 00	60,000 00	3,083 74 3,083 74
ALTERNATIVE FED CR 3 00% 04/28/08	04/29/05		0	60,000 60,000	60,000 00 60,000 00	0	0 00	0 00	60,000 00 60,000 00	60,000 00	0 00
ALTERNATIVE FED CP 6 25% 4/29/05	04/07/00	04/29/05	60,000 60,000	0	0 00	60,000 60,000	60,000 00 60,000 00	0 00 0 00	0 00 0 00		3,799 84 3,799 84
BOPREGO SPRINGS BANK 4 40% 03/14/06	03/20/01		60,000 60,000	0	0 00	0	0 00	0 00	60,000 00 60,000 00	60,000 00	2,669 10 2,669 10
CENTRAL APPL PEOPLES 5 75% 03/14/06	03/20/01		60,000 60,000	0	0 00	0	0 00	0 00	60,000 00 60,000 00	60,000 00	3,459 45 3,459 45
COMMUNITY CAPITAL 4 00% 7/28/05	08/01/02		60,000 60,000	0	0 00	0	0 00	0 00	60,000 00 60,000 00	60,000 00	2,411 92 2,411 92
COMMUNITY BANK THE BAY 2 66% 12/15/05	12/16/02		60,000 60,000	0	0 00	0	0 00	0 00	60,000 00 60,000 00	60,000 00	1,606 61 1,606 61
ELK HORN BANK CD 2 300% 11/02/06	11/04/03		60,000 60,000	0	0 00	0	0 00	0 00	60,000 00 60,000 00	60,000 00	1,377 49 1,377 49
FIRST AMERICAN CP 3 150% 04/11/08	04/14/05		0	60,000 60,000	60,000 00 60,000 00	0	0 00	0 00	60,000 00 60,000 00	60,000 00	0 00
FIRST AMERICAN CR 5 60% 4/11/05	04/07/00	04/14/05	60,000 60,000	0	0 00	60,000 60,000	60,000 00 60,000 00	0 00 0 00	0 00 0 00		3,360 00 3,360 00
NORTHEAST COMM FED 2 00% 3/15/07	03/08/02		60,000 60,000	0	0 00	0	0 00	0 00	60,000 00 60,000 00	60,000 00	1,196 72 1,196 72
QUITMAN TRI-COUNTY 2 00% 01/09/09	01/09/03		60,000 60,000	0	0 00	0	0 00	0 00	60,000 00 60,000 00	60,000 00	1,203 29 1,203 29
SHOREBANK PACIFIC 3 42% 7/13/09	07/13/04		0	60,000 60,000	60,000 00 60,000 00	0	0 00	0 00	60,000 00 60,000 00	60,000 00	1,094 93 1,094 93
SHOREBANK PACIFIC 4 550% 7/13/04	07/19/99	07/13/04	60,000 60,000	0	0 00	60,000 60,000	60,000 00 60,000 00	0 00 0 00	0 00 0 00		1,361 26 1,361 26
SOUTH SHORE CHICAGO 1 10% 02/03/05	03/17/04	02/04/05	75,000 75,000	0	0 00	75,000 75,000	75,000 00 75,000 00	0 00 0 00	0 00 0 00		979 93 979 93

FUNDING EXCHANGE, INC

FY 2005  
 US TRUST ENDOWMENT FUND  
 BONDS LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY	PURCHASES	SALES/RETIREMENTS	GAIN/(LOSS)	ENDING INVENTORY	ENDING INVENTORY	ADJUSTED MARKET VALUE	INCOME TOTAL
			\$\$ VALUE	\$\$ COST	\$\$ PROCEEDS		\$\$ VALUE	6/30/05		
SELF HELP CPEDIT UNION 4 48% 4/11/07	04/19/02		60,000				60,000			2,702 94
			60,000	0	0 00	0 00	60,000	60,000 00	60,000 00	2,702 94
VERMONT DEV CREDIT 3 75% 7/13/09	07/13/04			60,000			60,000			1,608 91
			0	60,000	60,000 00	0 00	60,000	60,000 00	60,000 00	1,608 91
VERMONT DEV CPEDIT 5 20% 7/13/04	07/21/99	07/13/04	60,000				0			897 53
			60,000	0	0 00	60,000	0	0 00		897 53
<b>TOTAL CD</b>			855,000 00		240,000 00	315,000 00	0 00	780,000 00	780,000 00	32,813 66
<b>TOTAL LOANS</b>			400,000 00		195,000 00	120,000 00	0 00	475,000 00	475,000 00	500 00
<b>TOTAL BONDS</b>			1,335,626 30		205,781 29	196,255 99	(1,972 86)	1,343,178 74	1,321,645 26	63,586 46
<b>TOTAL FIXED ASSETS</b>			2,590,626 30		640,781 29	631,255 99	(1,972 86)	2,598,178 74	2,576,645 26	96,900 12
<b>TOTAL STOCK FROM STOCK LEDGER</b>			7,950,939 09		2,182,570 91	2,825,470 67	623,309 56	7,931,348 89	10,991,146 01	169,954 89
<b>GRAND TOTAL</b>			10,541,565 39		2,823,352 20	3,456,726 66	621,336 70	10,529,527 63	13,567,991 27	266,855 01
<b>CASH BAL AND INT ON CREDIT BAL</b>										

FUNDING EXCHANGE, INC

FY 2005  
US TRUST ENDOWMENT FUND  
SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING	BEGINNING	PURCHASES	PURCHASES	SALES	SALES	GAIN/(LOSS)	ENDING	ENDING	ADJUSTED	TOTAL
			INVENTORY	INVENTORY						INVENTORY	INVENTORY	QUARTERLY	
			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE	6/30/05	INCOME
ADOBE SYS INC	02/06/03	04/08/05	1,100	29,998 81			1,100	73,125 66	43,126 85	0	0 00		135 00
ADOBE SYS INC	02/06/03	04/26/05	1,600	43,634 64			1,600	93,659 31	50,024 67	0	0 00		
			2,700	73,633 45	0	0 00	2,700	166,784 97	93,151 52	0	0 00		135 00
AFFILIATED COMPUTER SVCS INC (SPLIT 2/02)	01/06/00	09/09/04	400	9,062 04			400	21,635 13	12,573 09	0	0 00		
AFFILIATED COMPUTER SVCS INC (SPLIT 2/02)	01/06/00		1,800	40,779 20						1,800	40,779 20		
			2,200	49,841 24	0	0 00	400	21,635 13	12,573 09	1,800	40,779 20	91,980 00	0 00
ALBERTO CULVER CO CL A (SPLIT 2/04)	12/16/02		1,500	47,585 65						1,500	47,585 65		1,290 00
ALBERTO CULVER CO CL A (SPLIT 2/04)	12/17/02		1,500	47,443 94						1,500	47,443 94		
RECLASSIFIED AS CL B ON 11/6/03			3,000	95,029 59	0	0 00	0	0 00	0 00	3,000	95,029 59	129,990 00	1,290 00
AMGEN INC	02/11/02		1,600	90,147 07						1,600	90,147 07		
AMGEN INC	07/29/04				100	5,530 95				100	5,530 95		
AMGEN INC	10/27/04				300	16,224 43				300	16,224 43		
			1,600	90,147 07	400	21,755 38	0	0 00	0 00	2,000	111,902 45	120,920 00	0 00
AMSOUTH BANCORPORATION	01/06/05				4,000	104,032 16				4,000	104,032 16	104,000 00	1,000 00
			0	0 00	4,000	104,032 16	0	0 00	0 00	4,000	104,032 16	104,000 00	1,000 00
ANHEUSER-BUSCH COMPANIES, INC	12/28/04				2,000	101,611 63				2,000	101,611 63	91,500 00	980 00
			0	0 00	2,000	101,611 63	0	0 00	0 00	2,000	101,611 63	91,500 00	980 00
APPLIED MATLS INC (SPLIT 3/00, & 4/02)	05/15/96		1,200	5,746 46						1,200	5,746 46		240 00
APPLIED MATLS INC (SPLIT 3/00, & 4/02)	07/31/96		1,087	3,342 54						1,087	3,342 54		
APPLIED MATLS INC (SPLIT 3/00, & 4/02)	08/01/96		513	1,224 02						513	1,224 02		
APPLIED MATLS INC (SPLIT 3/00, & 4/02)	10/14/97		3,100	8,044 16						3,100	8,044 16		
APPLIED MATLS INC	07/29/04				2,100	34,202 85				2,100	34,202 85		
			5,900	18,357 18	2,100	34,202 85	0	0 00	0 00	8,000	52,560 03	129,440 00	240 00
APTARGROUP, INC (SPLIT 8/98)	07/31/97		1,400	35,575 07						1,400	35,575 07		1,560 00
APTARGROUP, INC (SPLIT 8/98)	08/06/97		600	15,224 61						600	15,224 61		
APTARGROUP, INC (SPLIT 8/98)	08/07/97	04/26/05	400	10,522 40			400	19,979 36	9,456 96	0	0 00		
APTARGROUP, INC	01/19/00	04/26/05	300	7,867 86			300	14,984 52	7,116 66	0	0 00		
APTARGROUP, INC	01/21/00	04/26/05	100	2,639 54			100	4,994 84	2,355 30	0	0 00		
			2,800	71,829 48	0	0 00	800	39,958 72	18,928 92	2,000	50,799 68	101,600 00	1,560 00
AUTOMATIC DATA PPROCESSING, INC	07/24/02		2,600	83,484 40						2,600	83,484 40		2 714 00
AUTOMATIC DATA PPROCESSING, INC	04/11/03		2,000	63,981 96						2,000	63,981 96		
			4,600	147,466 36	0	0 00	0	0 00	0 00	4,600	147,466 36	193,062 00	2,714 00
BANK OF AMERICA CORP (STK SPLIT 8/04)	10/18/01		4,000	108,039 04						4,000	108,039 04		10,080 00
BANK OF AMERICA CORP (STK SPLIT 8/04)	10/30/03		1,600	59,040 16						1,600	59,040 16		
			5,600	167,079 20	0	0 00	0	0 00	0 00	5,600	167,079 20	255,416 00	10,080 00
BARD C R INC (SPLIT 6/04)	06/10/02	07/28/04	1,600	44,068 01			1,600	87,920 85	43,852 84	0	0 00		1,152 00
BARD C R INC (SPLIT 6/04)	06/10/02	07/29/04	400	11,017 00			400	22,006 52	10,989 52	0	0 00		
BARD C R INC (SPLIT 6/04)	06/10/02	01/31/05	400	11,017 00			400	25,831 63	14,814 63	0	0 00		
BARD C R INC (SPLIT 6/04)	06/10/02		1,600	44,068 01						1,600	44,068 01		
			4,000	110,170 02	0	0 00	2,400	135,759 00	69,656 99	1,600	44,068 01	106,416 00	1,152 00
BECKMAN COULTER INC	10/15/03		2,000	93,929 75						2,000	93,929 75		1,080 00
			2,000	93,929 75	0	0 00	0	0 00	0 00	2,000	93,929 75	127,140 00	1,080 00
BECTION, DICKINSON AND COMPANY	02/20/04		2,000	97,507 94						2,000	97,507 94		1 380 00
			2,000	97,507 94	0	0 00	0	0 00	0 00	2,000	97,507 94	104,940 00	1,380 00
BEMIS COMPANY (SPLIT 3/04)	07/10/03	04/19/05	200	4,855 31			200	5,533 30	677 99	0	0 00		2 684 00
BEMIS COMPANY (SPLIT 3/04)	07/10/03		800	19,421 26						800	19,421 26		
BEMIS COMPANY (SPLIT 3/04)	07/11/03		3,000	69,008 10						3,000	69,008 10		
			4,000	93,284 67	0	0 00	200	5,533 30	677 99	3,800	88,429 36	100,852 00	2,684 00
BIOME1 INC (SPLIT 8/00, 8/01)	10/21/99		4,000	47,564 00						4,000	47,564 00		800 00

SCHEDULE 8 - A.5

FUNDING EXCHANGE, INC

FY 2005  
US TRUST ENDOWMENT FUND  
SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING	BEGINNING	PURCHASES	PURCHASES	SALES	SALES	GAIN/(LOSS)	ENDING	ENDING	ADJUSTED	TOTAL
			INVENTORY	INVENTORY						INVENTORY	INVENTORY		
			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE	6/30/05	INCOME
BIOMET, INC	02/14/05				600	26,745 54				600	26,745 54		
			4,000	47,564 00	600	26,745 54	0	0 00	0 00	4,600	74,309 54	159,298 00	800 00
BRITISH PETE AMOCO PLC (SPLIT 10/99)	03/18/98		2,600	106,272 46						2,600	106,272 46		12,355 20
BRITISH PETE AMOCO PLC (SPLIT 10/99)	07/16/98		2,000	83,339 26						2,000	83,339 26		
BRITISH PETE AMOCO PLC (SPLIT 10/99)	05/10/99		1,600	90,001 64						1,600	90,001 64		
BP PLC	12/16/02		400	15,783 14						400	15,783 14		
BP PLC	05/17/05				850	50,780 45				850	50,780 45		
			6,600	295,396 50	850	50,780 45	0	0 00	0 00	7,450	346,176 95	464,731 00	12,355 20
CARLISLE COMPANIES INCORPORATED	12/09/02	11/16/04	500	20,982 38			500	30,008 34	9,025 96	0	0 00		1,817 00
CARLISLE COMPANIES INCORPORATED	12/09/02	04/29/05	100	4,196 48			100	7,205 09	3,008 61	0	0 00		
CARLISLE COMPANIES INCORPORATED	12/09/02		400	16,785 90						400	16,785 90		
CARLISLE COMPANIES INCORPORATED	12/10/02		200	8,309 27						200	8,309 27		
CARLISLE COMPANIES INCORPORATED	12/11/02		800	33,202 07						800	33,202 07		
CARLISLE COMPANIES INCORPORATED	10/29/03	11/16/04	1,500	80,221 47			1,500	90,025 04	9,803 57	0	0 00		
			3,500	163,697 57	0	0 00	2,100	127,238 47	21,838 14	1,400	58,297 24	96,082 00	1,817 00
CENTURYTEL INC	06/23/03	09/22/04	3,000	104,815 49			3,000	100,047 34	(4,768 15)	0	0 00		172 50
			3,000	104,815 49	0	0 00	3,000	100,047 34	(4,768 15)	0	0 00		172 50
CHUBB CORPORATION	11/08/04				2,000	146,372 57				2,000	146,372 57		1,640 00
CHUBB CORPORATION	04/07/05				300	23,465 66				300	23,465 66		
CHUBB CORPORATION	04/08/05				700	55,359 29				700	55,359 29		
			0	0 00	3,000	225,197 52	0	0 00	0 00	3,000	225,197 52	256,830 00	1,640 00
CINCINNATI FINANCIAL CORP (SPLIT 6/04 & 4/05)	06/25/01		2,620	98,100 78						2,620	98,100 78		5,757 37
CINCINNATI FINANCIAL CORP (SPLIT 6/04 & 4/05)	06/27/02		1,637	68,581 44						1,637	68,581 44		
CINCINNATI FINANCIAL COPP (SPLIT 6/04 & 4/05)	06/27/02	04/27/05	1	31 13			1	29 81	(1 32)	0	0 00		
CINCINNATI FINANCIAL CORP (SPLIT 6/04 & 4/05)	05/19/04		1,092	41,610 19						1,092	41,610 19		
			5,349	208,323 54	0	0 00	1	29 81	(1 32)	5,348	208,292 41	211,606 44	5,757 37
CISCO SYSTEMS, INC	11/26/02		2,100	32,024 52						2,100	32,024 52		
CISCO SYSTEMS, INC	11/26/02	04/26/05	1,000	15,249 77			1,000	17,589 16	2,339 39	0	0 00		
CISCO SYSTEMS, INC	11/27/02		3,900	58,549 37						3,900	58,549 37		
CISCO SYSTEMS, INC	08/17/04	04/26/05			1,000	17,890 69	1,000	17,589 17	(301 52)	0	0 00		
			7,000	105,823 66	1,000	17,890 69	2,000	35,178 33	2,037 87	6,000	90,573 89	114,480 00	0 00
COACH INC	10/30/03	11/01/04	2,600	89,528 69						0	0 00		
COACH INC	10/30/03	10/29/04	400	13,773 65			400	17,839 32	4,065 67	0	0 00		
			3,000	103,302 34	0	0 00	3,000	133,232 39	29,930 05	0	0 00		0 00
COLGATE PALMOLIVE (SPLIT 7/99)	05/14/97	09/01/04	1,000	28,172 80			1,000	53,948 57	25,775 77	0	0 00		3,656 00
COLGATE PALMOLIVE (SPLIT 7/99)	05/14/97	09/02/04	1,400	39,441 92			1,400	75,252 27	35,810 35	0	0 00		
COLGATE PALMOLIVE COMPANY	10/12/04				4,000	178,790 94				4,000	178,790 94		
			2,400	67,614 72	4,000	178,790 94	2,400	129,200 84	61,586 12	4,000	178,790 94	199,640 00	3,656 00
COMERICA INC	11/14/03		900	46,969 65						900	46,969 65		5,275 00
COMERICA INC	11/14/03		1,000	52,123 88						1,000	52,123 88		
COMERICA INC	11/17/03		600	31,401 93						600	31,401 93		
			2,500	130,495 46	0	0 00	0	0 00	0 00	2,500	130,495 46	144,500 00	5,275 00
COMMERCE BANCSHARES INC (STK DIV 11/03 & 12/04)	04/24/03	12/15/04	0 50	16 69			0 50	24 46	7 77	0 00	0 00		1,587 36
COMMERCE BANCSHARES INC (STK DIV 11/03 & 12/04)	04/24/03		3,306 50	110,357 36						3,306 50	110,357 36		1,449 00
			3,307 00	110,374 05	0	0 00	0 50	24 46	7 77	3,306 50	110,357 36	166,705 87	3,036 36
COSTCO WHOLESALE CORPORATION	05/11/01		3,000	102,510 40						3,000	102,510 40		2,490 00
COSTCO WHOLESALE CORPORATION	03/08/02		2,000	82,234 93						2,000	82,234 93		
COSTCO WHOLESALE CORPORATION	09/29/03		1,000	32,709 17						1,000	32,709 17		
			6,000	217,454 50	0	0 00	0	0 00	0 00	6,000	217,454 50	268,380 00	2,490 00
DELL COMPUTER CO (SPLIT 7/23/03)	10/10/01		3,300	75,464 66						3,300	75,464 66		
DELL COMPUTEP CO (SPLIT 7/23/03)	10/11/01		1,200	25,696 81						1,200	25,696 81		

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			INVENTORY	INVENTORY						# SHARES	INVENTORY	INVENTORY	
			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE	6/30/05	INCOME
NAME CHANGED TO DBLL INC 7/03			4,500	101,161 47	0	0 00	0	0 00	0 00	4,500	101,161 47	177,570 00	0 00
DENTSPLY INTERNATIONAL INC (SPLIT 2/02)	02/05/02		1,386	50,855 70						1,386	50,855 70		576 00
DENTSPLY INTERNATIONAL INC (SPLIT 2/02)	02/05/02		286	10,509 09			286	14,389 24	3,880 15				
DENTSPLY INTERNATIONAL INC (SPLIT 2/02)	02/06/02		614	15,204 57						614	15,204 57		
DENTSPLY INTERNATIONAL INC (SPLIT 2/02)	02/06/02		114	2,822 99			114	5,735 57	2,912 58				
DENTSPLY INTERNATIONAL INC	02/04/04		2,000	86,066 32			2,000	100,624 03	14,557 71	0	0 00		
			4,400	165,458 67	0	0 00	2,400	120,748 84	21,350 44	2,000	66,060 27	108,000 00	576 00
DIEBOLD INC	01/31/05				1,900	98,963 94				1,900	98,963 94		779 00
			0	0 00	1,900	98,963 94	0	0 00	0 00	1,900	98,963 94	85,709 00	779 00
DONALDSON COMPANY, INC (SPLIT 3/04)	12/03/01		600	10,783 11						600	10,783 11		940 00
DONALDSON COMPANY, INC (SPLIT 3/04)	01/11/02		1,600	29,636 79						1,600	29,636 79		
DONALDSON COMPANY, INC (SPLIT 3/04)	01/15/02		1,000	18,501 10						1,000	18,501 10		
DONALDSON COMPANY, INC (SPLIT 3/04)	01/16/02		800	14,764 16						800	14,764 16		
			4,000	73,685 16	0	0 00	0	0 00	0 00	4,000	73,685 16	121,320 00	940 00
DOVER CORPORATION	06/27/02		2,700	91,160 48						2,700	91,160 48		1,728 00
			2,700	91,160 48	0	0 00	0	0 00	0 00	2,700	91,160 48	98,226 00	1,728 00
ECOLAB INC	06/15/04		3,000	94,297 40						3,000	94,297 40		1,005 00
			3,000	94,297 40	0	0 00	0	0 00	0 00	3,000	94,297 40	97,080 00	1,005 00
E M C CORP MASS (SPLIT 6/99 & 6/00)	04/22/99	04/11/05	200	4,893 43			200	2,477 80	(2,415 63)	0	0 00		
E M C CORPORATION	07/26/04	04/11/05			500	5,525 36	500	6,194 51	669 15	0	0 00		
E M C CORPORATION	07/26/04	04/26/05			700	7,735 50	700	9,274 30	1,538 80	0	0 00		
E M C CORPORATION	07/26/04				7,800	86,195 59				7,800	86,195 59		
			200	4,893 43	9,000	99,456 45	1,400	17,946 61	(207 68)	7,800	86,195 59	106,938 00	0 00
EXPEDITORS INTL WASH INC	08/15/03	10/14/04	1,300	48,093 38			1,300	69,616 62	21,523 24	0	0 00		
			1,300	48,093 38	0	0 00	1,300	69,616 62	21,523 24	0	0 00		0 00
EXXON MOBIL CORPORATION	11/29/02		100	3,414 00						100	3,414 00		110 00
			100	3,414 00	0	0 00	0	0 00	0 00	100	3,414 00	5,747 00	110 00
FAIR ISAAC & CO INC (SPLIT 3/04)	10/16/03	08/26/04	600	24,830 70			600	16,290 22	(8,540 48)	0	0 00		
FAIR ISAAC & CO INC (SPLIT 3/04)	10/16/03	08/26/04	1,200	50,202 30			1,200	32,580 45	(17,621 85)	0	0 00		
FAIR ISAAC & CO INC (SPLIT 3/04)	10/17/03	08/26/04	750	31,096 46			750	20,362 78	(10,733 68)	0	0 00		
FAIR ISAAC & CO INC (SPLIT 3/04)	11/10/03	08/26/04	300	11,249 33			300	8,145 11	(3,104 22)	0	0 00		
FAIP ISAAC & CO INC (SPLIT 3/04)	12/29/03	08/26/04	300	9,969 04			300	8,145 11	(1,823 93)	0	0 00		
			3,150	127,347 83	0	0 00	3,150	85,523 67	(41,824 16)	0	0 00		0 00
FNMA	Prior to 1994		1,700	25,803 68						1,700	25,803 68		5,902 00
FNMA	Prior to 1994		1,700	27,583 00			1,700	99,190 72	71,607 72	0	0 00		
FANNIE MAE	09/30/04				500	33,045 30	500	29,173 74	(3,871 56)	0	0 00		
FANNIE MAE	09/30/04	03/31/05			100	6,609 06	100	5,436 79	(1,172 27)	0	0 00		
			3,400	53,386 68	600	39,654 36	2,300	133,801 25	66,563 89	1,700	25,803 68	99,280 00	5,902 00
HONDA MOTOR CO LTD	*****				4,000	101,331 80				4,000	101,331 80		
			0	0 00	4,000	101,331 80	0	0 00	0 00	4,000	101,331 80	98,440 00	
GLAXOSMITHKLINE PLC	05/02/05				2,400	114,005 20				2,400	114,005 20		
GLAXOSMITHKLINE PLC	*****				1,600	79,190 49				1,600	79,190 49		
			0	0 00	4,000	193,195 69	0	0 00	0 00	4,000	193,195 69	194,040 00	0 00
HERSHEY FOODS (SPLIT 6/04)	06/06/03	12/27/04	700	25,037 86			700	38,002 20	12,964 34	0	0 00		1,980 00
HERSHEY FOODS (SPLIT 6/04)	06/06/03		1,900	67,959 89						1,900	67,959 89		
			2,600	92,997 75	0	0 00	700	38,002 20	12,964 34	1,900	67,959 89	117,990 00	1,980 00
HILLENBRAND INDS INC	01/21/03	07/26/04	100	5,360 81			100	5,741 24	380 43	0	0 00		
HILLENBRAND INDS INC	01/21/03	07/29/04	100	5,360 80			100	5,695 22	334 42	0	0 00		
HILLENBRAND INDS INC	01/21/03	08/03/04	100	5,360 81			100	5,694 56	333 75	0	0 00		

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			INVENTORY	INVENTORY						INVENTORY	INVENTORY	QUARTERLY	
			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE	MARKET	INCOME
												6/30/05	
HILLENBRAND INDS INC	01/21/03	08/25/04	100	5,360 80			100	5,694 74	333 94	0	0 00		
HILLENBRAND INDS INC	01/21/03	08/26/04	200	10,721 61			200	11,390 63	669 02	0	0 00		
HILLENBRAND INDS INC	01/22/03	08/30/04	700	37,430 10			700	39,866 60	2,436 50	0	0 00		
HILLENBRAND INDS INC	01/22/03	09/01/04	100	5,347 16			100	5,698 18	351 02	0	0 00		
HILLENBRAND INDS INC	01/22/03	09/07/04	100	5,347 15			100	5,710 53	363 38	0	0 00		
			1,500	80,289 24	0	0 00	1,500	85,491 70	5,202 46	0	0 00		0 00
HOME DEPOT INC (SPLIT 7/98 & 12/99)	03/06/98		3 300	70 804 33						3,300	70,804 33		1,295 00
HOME DEPOT INC	08/29/01		200	10,001 71						200	10,001 71		
			3,500	80,806 04	0	0 00	0	0 00	0 00	3,500	80,806 04	136,150 00	1,295 00
ILLINOIS TOOL WORKS	03/16/89		1,200	10,299 44						1,200	10,299 44		2,728 00
ILLINOIS TOOL WORKS	01/25/91		600	7,288 06						600	7,288 06		
ILLINOIS TOOL WORKS	07/28/04				400	34,647 61				400	34,647 61		
ILLINOIS TOOL WORKS	11/15/04				800	75,706 34				800	75,706 34		
			1,800	17,587 50	1,200	110,353 95	0	0 00	0 00	3,000	127,941 45	239,040 00	2,728 00
IMS HEALTH INC	09/08/03		100	2,039 64						100	2,039 64		400 00
IMS HEALTH INC	09/08/03		2,400	48,824 75						2,400	48,824 75		
IMS HEALTH INC	09/10/03		500	10,252 63						500	10,252 63		
IMS HEALTH INC	09/10/03		800	16,344 96						800	16,344 96		
IMS HEALTH INC	09/11/03		1,200	24,660 11						1,200	24,660 11		
			5,000	102,122 09	0	0 00	0	0 00	0 00	5,000	102,122 09	123,850 00	400 00
INTEL CORP (SPLIT 4/99 & 7/00)	05/04/95		4,000	25,168 75						4,000	25,168 75		1,656 00
INTEL CORP (SPLIT 7/00)	04/24/01		700	22,113 28						700	22,113 28		
INTEL CORP (SPLIT 7/00)	04/25/01		100	3,200 09						100	3,200 09		
INTEL CORP (SPLIT 7/00)	04/26/01		600	18,270 36						600	18,270 36		
INTEL CORP	07/21/04				1,000	22,910 10				1,000	22,910 10		
INTEL CORP	10/29/04				600	12,882 13				600	12,882 13		
			5,400	68,752 48	1,600	35,792 23	0	0 00	0 00	7,000	104,544 71	182,140 00	1,656 00
INTERNATIONAL BUSINESS MACHS	04/12/02		1,600	141,066 28						1,600	141,066 28		1,336 00
INTERNATIONAL BUSINESS MACHS CORP	12/06/04				400	38,040 45				400	38,040 45		
			1,600	141,066 28	400	38,040 45	0	0 00	0 00	2,000	179,106 73	148,400 00	1,336 00
JABIL CIRCUIT INC	08/25/04				2,400	49,797 01				2,400	49,797 01		
JABIL CIRCUIT INC	08/26/04				1,500	31,281 87				1,500	31,281 87		
JABIL CIRCUIT INC	08/26/04	04/26/05			100	2,085 46	100	2,699 01	613 55	0	0 00		
			0	0 00	4,000	83,164 34	100	2,699 01	613 55	3,900	81,078 88	119,847 00	0 00
JOHNSON & JOHNSON (SPLIT 6/01)	12/01/94		3,200	41,548 27						3,200	41,548 27		5,095 50
JOHNSON & JOHNSON (SPLIT 6/01)	12/22/94		1,100	15,047 17						1,100	15,047 17		
			4,300	56,595 44	0	0 00	0	0 00	0 00	4,300	56,595 44	279,500 00	5,095 50
KEYSPAN CORPORATION	10/22/04				2,500	97,043 92				2,500	97,043 92	101,750 00	2,275 00
			0	0 00	2,500	97,043 92	0	0 00	0 00	2,500	97,043 92		2,275 00
KLA-TENCOR CORP	08/09/02	12/06/04	2,500	95,025 14			2 500	114,303 04	19,277 90	0	0 00		
			2,500	95,025 14	0	0 00	2,500	114,303 04	19,277 90	0	0 00		0 00
LEAR CORP	11/25/03	08/17/04	100	5,626 27			100	5,258 68	(367 59)	0	0 00		
LEAR CORP	11/25/03	08/18/04	1,400	78,767 76			1,400	73,291 37	(5,476 39)	0	0 00		
			1,500	84,394 03	0	0 00	1,500	78,550 05	(5,843 98)	0	0 00		0 00
LUCENT TECHNOLOGIES INC	12/31/04	01/18/05			472		472	639 35	639 35	0	0 00		398 36
			0	0 00	472	0 00	472	639 35	639 35	0	0 00		398 36
MARSH MCLENNAN COMPANIES INC (SPLIT 7/02)	10/18/01	12/01/04	600	30,740 62			600	17,101 61	(13,639 01)	0	0 00		1,360 00
MARSH MCLENNAN COMPANIES INC (SPLIT 7/02)	10/18/01	11/01/04	700	35,864 06			700	20,270 12	(15,593 94)	0	0 00		
MARSH MCLENNAN COMPANIES INC (SPLIT 7/02)	10/18/01	11/02/04	200	10,246 87			200	5,819 80	(4,427 07)	0	0 00		
MARSH MCLENNAN COMPANIES INC (SPLIT 7/02)	10/18/01	11/26/04	500	25,617 18			500	13,977 79	(11,639 39)	0	0 00		
			2,000	102,468 73	0	0 00	2,000	57,169 32	(45,299 41)	0	0 00		1,360 00

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			INVENTORY	INVENTORY						# SHARES	INVENTORY	INVENTORY	
			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE	6/30/05	INCOME
MBNA CORPORATION	06/04/03		4,000	80,540 19						4,000	80,540 19		4,000 00
MBNA CORPORATION	9/24/03		4,000	96,642 54						4,000	96,642 54		
MBNA CORPORATION	*****				1,000	21,162 86				1,000	21,162 86		
			8,000	177,182 73	1,000	21,162 86	0	0 00	0 00	9,000	198,345 59	235,440 00	4,000 00
MCLATCHY CORPORATION	03/14/02		1,700	99,242 22						1,700	99,242 22		867 00
			1,700	99,242 22	0	0 00	0	0 00	0 00	1,700	99,242 22	111,248 00	867 00
MEDTRONIC (SPLIT 9/99)	09/15/97		4,000	17,049 02						4,000	17,049 02		1,474 00
MEDTRONIC (SPLIT 9/99)	09/15/97	07/23/04	400	1,704 90			400	19,980 09	18,275 19	0	0 00		
MEDTRONIC	08/20/01	07/23/04	1,200	53,367 67			1,200	59,940 25	6,572 58	0	0 00		
			5,600	72,121 59	0	0 00	1,600	79,920 34	24,847 77	4,000	17,049 02	207,160 00	1,474 00
MICROSOFT (SPLIT 3/99 & 2/03)	12/28/94		3,600	13,443 82						3,600	13,443 82		16 840 00
MICROSOFT CORPORATION	07/21/04				1,400	38,710 17				1,400	38,710 17		
MICROSOFT CORPORATION	04/19/05				3,000	75,045 77				3,000	75,045 77		
			3,600	13,443 82	4,400	113,755 94	0	0 00	0 00	8,000	127,199 76	198,720 00	16,840 00
MILLER HERMAN INC	12/31/99	05/25/05	1,000	22,187 79			1,000	29,867 81	7,680 02	0	0 00		290 00
			1,000	22,187 79	0	0 00	1,000	29,867 81	7,680 02	0	0 00		290 00
NOKIA AB ADP	01/21/03	07/20/04	2,200	36,368 49			2,200	27,411 21	(8,957 28)	0	0 00		
NOKIA AB ADP	01/21/03	07/21/04	2,800	46,287 16			2,800	34,378 56	(11,908 60)	0	0 00		
			5,000	82,655 65	0	0 00	5,000	61,789 77	(20,865 88)	0	0 00		0 00
NORTHERN TR CORP (SPLIT 12/99)	02/16/99		2,600	109,687 50						2,600	109,687 50		2,560 00
NORTHERN TR CORP (SPLIT 12/99)	07/22/99		200	9,100 13						200	9,100 13		
NORTHERN TR CORP	06/27/01		300	19,752 18						300	19,752 18		
NORTHERN TR CORP	07/15/02		100	4,029 06						100	4,029 06		
			3,200	142,568 87	0	0 00	0	0 00	0 00	3,200	142,568 87	145,888 00	2,560 00
NOVARTIS AG	06/20/03		2,500	103,778 18						2,500	103,778 18		2,920 05
NOVARTIS AG	10/17/03		2,000	80,382 36						2,000	80,382 36		
NOVARTIS AG	10/20/03		600	23,853 84						600	23,853 84		
			5,100	208,014 38	0	0 00	0	0 00	0 00	5,100	208,014 38	241,944 00	2,920 05
OMNICOM GROUP INC (SPLIT 12/97)	09/25/96		1,000	23,925 95						1,000	23,925 95		2,700 00
OMNICOM GROUP INC (SPLIT 12/97)	09/27/96		200	4,756 25						200	4,756 25		
OMNICOM GROUP INC (SPLIT 12/97)	09/30/96		800	18,974 34						800	18,974 34		
OMNICOM GROUP INC	03/08/99		600	39,636 00						600	39,636 00		
OMNICOM GROUP INC	03/10/99		400	26,676 52						400	26,676 52		
			3,000	113,969 06	0	0 00	0	0 00	0 00	3,000	113,969 06	239,580 00	2,700 00
PATTERSON DENTAL COMPANY (SPLIT 10/04)	10/10/00		2,800	31,940 27						2,800	31,940 27		
NAME CHANGED TO PATTERSON COS INC 7/04			2,800	31,940 27	0	0 00	0	0 00	0 00	2,800	31,940 27	126,196 00	0 00
PEPSICO INC	06/10/03		2,100	93,942 89						2,100	93,942 89		2,229 00
PEPSICO INC	04/25/05				900	48,798 10				900	48,798 10		
			2,100	93,942 89	900	48,798 10	0	0 00	0 00	3,000	142,740 99	161,790 00	2,229 00
PFIZER INC	12/11/00	01/26/05	2,700	116,742 65			2,700	66,374 40	(50,368 25)	0	0 00		3 038 00
PFIZER INC	10/15/02	05/02/05	4,000	116,677 82			4,000	107,052 05	(9,625 77)	0	0 00		
			6,700	233,420 47	0	0 00	6,700	173,426 45	(59,994 02)	0	0 00		3,038 00
PRAVAIR INC (SPLIT 12/03)	02/08/01		4,000	91,992 84						4 000	91,992 84		2,922 00
PRAVAIR INC (SPLIT 12/03)	08/29/01		400	9,520 00						400	9,520 00		
PRAVAIR INC	05/05/05				100	4,683 05				100	4,683 05		
			4,400	101,512 84	100	4,683 05	0	0 00	0 00	4,500	106,195 89	209,700 00	2,922 00
PRICE T ROWE GROUP INC (SPLIT 5/98)	04/03/96		284	3,779 59						284	3 779 59		3,864 00
PRICE T POWE GROUP INC (SPLIT 5/98)	07/25/96		2,616	34,503 97						2,616	34,503 97		
PRICE T ROWE GROUP INC	09/13/99		1,700	51,548 08						1,700	51,548 08		

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			INVENTORY	INVENTORY						INVENTORY	INVENTORY	QUARTERLY	
			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE	6/30/05	INCOME
			4,600	89,831 64	0	0 00	0	0 00	0 00	4,600	89,831 64	287,960 00	3,864 00
RESPIRONICS INC (SPLIT 6/05)	04/10/02		1,400	22,032 65						1,400	22,032 65		
RESPIRONICS INC (SPLIT 6/05)	04/11/02		2,800	44,017 41						2,800	44,017 41		
			4,200	66,050 06	0	0 00	0	0 00	0 00	4,200	66,050 06	151,662 00	0 00
ROSS STORES, INC (SPLIT 12/03)	09/22/03	07/07/04	4,000	100,056 16			4,000	106,506 14	6,449 98	0	0 00		170 00
			4,000	100,056 16	0	0 00	4,000	106,506 14	6,449 98	0	0 00		170 00
SCHEIN HENRY INC (SPLIT 3/05)	12/18/03		3,200	108,447 20			0	0 00	0 00	3,200	108,447 20	132,864 00	0 00
			3,200	108,447 20	0	0 00	0	0 00	0 00	3,200	108,447 20		
SIGMA ALDRICH CORP	05/27/04		1,700	95,506 68						1,700	95,506 68		2,160 00
SIGMA ALDRICH COPP	05/28/04		1,300	73,540 50						1,300	73,540 50		
			3,000	169,047 18	0	0 00	0	0 00	0 00	3,000	169,047 18	168,120 00	2,160 00
SOUTHWEST AIRLINE (SPLIT 7/99 & 2/01)	11/07/97	02/10/05	5,159	14,658 28			5,159	76,806 96	62,148 68	0	0 00		64 35
SOUTHWEST AIRLINE (SPLIT 7/99 & 2/01)	11/13/97	02/10/05	2,191	34,291 72			2,191	32,612 38	(1,679 34)	0	0 00		
SOUTHWEST AIRLINE	08/26/02	02/10/05	550	8,008 15			550	8,187 84	179 69	0	0 00		
SOUTHWEST AIRLINE		02/10/05					(1,500)	(22,330 47)	(7,948 62)	1 500	14,381 85		
SOUTHWEST AIRLINE		12/09/04					1,500	23,776 44	9,394 59	(1,500)	(14,381 85)		
			7,900	56,958 15	0	0 00	7,900	119,053 15	62,095 00	0	0 00		64 35
STAPLES INC (SPLIT 4/05)	03/12/04		6,000	104,345 74						6,000	104,345 74	127,740 00	1,000 00
			6,000	104,345 74	0	0 00	0	0 00	0 00	6,000	104,345 74		1,000 00
STATE STR CORP (see ST BOSTON, SPLIT 5/01)	10/10/96	01/27/05	2,900	42,058 90			2,900	130,856 52	88,797 62	0	0 00		2,939 00
STATE STR CORP (see ST BOSTON, SPLIT 5/01)	10/10/96		2,300	33,357 06						2,300	33,357 06		
STATE STREET CORPORATION	04/26/05				700	31,787 18				700	31,787 18		
			5,200	75,415 96	700	31,787 18	2,900	130,856 52	88,797 62	3,000	65,144 24	144,750 00	2,939 00
STRYKER CORP (SPLIT 5/00 & 5/04)	08/26/98	07/08/04	2,600	21,814 19			2,600	141,938 32	120,124 13	0	0 00		0 00
			2,600	21,814 19	0	0 00	2,600	141,938 32	120,124 13	0	0 00		0 00
SYSCO CORPORATION	05/08/01		3,800	104,988 96						3,800	104,988 96		4,259 00
SYSCO CORPORATION	11/07/03		2,500	84,996 38						2,500	84,996 38		
SYSCO CORPORATION	08/24/04				1,700	53,960 97				1,700	53,960 97		
			6,300	189,985 34	1,700	53,960 97	0	0 00	0 00	8,000	243,946 31	289,520 00	4,259 00
SUNTRUST BKS INC	01/28/04	01/06/05	1,600	116,934 89			1,600	116,840 60	(94 29)	0	0 00		1,600 00
			1,600	116,934 89	0	0 00	1,600	116,840 60	(94 29)	0	0 00		1,600 00
TELEFLEX	04/08/99		300	10,369 20						300	10,369 20		2,002 00
TELEFLEX	04/09/99		400	14,095 64						400	14,095 64		
TELEFLEX	01/06/00		400	12,125 86						400	12,125 86		
TELEFLEX	05/08/01		300	14,406 77						300	14,406 77		
TELEFLEX	05/09/01		500	24,030 17						500	24,030 17		
TELEFLEX	05/09/01	*****	300	14,418 10			300	16,731 59	2,313 49	0	0 00		
			2,200	89,445 74	0	0 00	300	16,731 59	2,313 49	1,900	75,027 64	112,803 00	2,002 00
TEVA PHARMACEUTICAL INDS LTD (STK SPLIT 7/04)	01/30/03		2,000	37,842 83						2,000	37,842 83		1,353 10
TEVA PHARMACEUTICAL INDS LTD (STK SPLIT 7/04)	06/18/03		2 000	55,188 14						2,000	55,188 14		
TEVA PHARMACEUTICAL INDS LTD (STK SPLIT 7/04)	10/06/03		3,000	87,296 97						3,000	87,296 97		
			7,000	180,327 94	0	0 00	0	0 00	0 00	7,000	180,327 94	217,980 00	1,353 10
TJX COMPANIES, INC	05/14/02		3 000	65,275 60						3,000	65,275 60		780 00
TJX COMPANIES, INC	07/07/04				1,000	24,164 53				1,000	24,164 53		
			3,000	65,275 60	1,000	24,164 53	0	0 00	0 00	4,000	89,440 13	97,400 00	780 00
UNITED PARCEL SERVICE, INC	08/29/01		2,000	112,086 00						2,000	112,086 00		3,269 60
UNITED PARCEL SERVICE, INC	02/08/02		680	34,000 00						680	34,000 00		
			2,680	146,086 00	0	0 00	0	0 00	0 00	2,680	146,086 00	185,348 80	3,269 60

SCHEDULE 8 - A.10



FUNDING EXCHANGE, INC

FY 2005  
US TRUST ENDOWMENT FUND  
SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING	BEGINNING	PURCHASES	PURCHASES	SALES	SALES	GAIN/ (LOSS)	ENDING	ENDING	ADJUSTED	TOTAL
			INVENTORY	INVENTORY						INVENTORY	INVENTORY	QUARTERLY	
			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE	MARKET	INCOME
												6/30/05	
WASHINGTON POST COMPANY	08/21/03		130	88,400 79						130	88,400 79		936 00
			130	88,400 79	0	0 00	0	0 00	0 00	130	88,400 79	108,553.90	936 00
WATERS CORPORATION	11/07/03		3,500	110,057 62						3,500	110,057 62		0 00
			3,500	110,057 62	0	0 00	0	0 00	0 00	3,500	110,057 62	130,095 00	0 00
WELLS FARGO & COMPANY	04/15/03		1,700	79,646 64						1,700	79,646 64		4,512 00
WELLS FARGO & COMPANY	04/15/03	02/01/05	1,300	60,906 25			1,300	78,894 16	17,987 91	0	0 00		
WELLS FARGO & COMPANY	12/16/04	02/01/05			300	18,983 58	300	18,206 34	(777 24)	0	0 00		
			3,000	140,552 89	300	18,983 58	1,600	97,100 50	17,210 67	1,700	79,646 64	104,686 00	4,512 00
WILMINGTON TR CORP (SPLIT 6/02)	05/13/98		400	12,760 60						400	12,760 60		6,583 50
WILMINGTON TR CORP (SPLIT 6/02)	05/14/98		600	19,215 57						600	19,215 57		
WILMINGTON TR CORP (SPLIT 6/02)	05/15/98		1,200	38,388 88						1,200	38,388 88		
WILMINGTON TR CORP (SPLIT 6/02)	05/18/98		260	8,320 73						260	8,320 73		
WILMINGTON TR CORP (SPLIT 6/02)	05/19/98		200	6,400 00						200	6,400 00		
WILMINGTON TR CORP (SPLIT 6/02)	05/20/98		540	17,264 24						540	17,264 24		
WILMINGTON TR CORP (SPLIT 6/02)	06/08/98		1,200	36,002 88						1,200	36,002 88		
WILMINGTON TR CORP (SPLIT 6/02)	06/09/98		800	24,030 65						800	24,030 65		
WILMINGTON TRUST CORPORATION	11/07/02		500	15,605 29						500	15,605 29		
			5,700	177,988 84	0	0 00	0	0 00	0 00	5,700	177,988 84	205,257 00	6,583 50
W W GRAINGER, INC	01/07/04	01/06/05	400	19,144 72			400	26,162 53	7,017 81	0	0 00		1,664 00
W W GRAINGER, INC	01/08/04	01/06/05	400	19,014 20			400	26,162 53	7,148 33	0	0 00		
W W GRAINGER, INC	01/08/04		1,200	57,042 60						1,200	57,042 60		
W W GRAINGER, INC	01/27/04		400	18,372 06						400	18,372 06		
			2,400	113,573 58	0	0 00	800	52,325 06	14,166 14	1,600	75,414 66	87,664 00	1,664 00
3M CO	12/31/04				2,000	165,818 58				2,000	165,818 58		
3M CO	01/06/05				500	41,451 83				500	41,451 83		2,100 00
			0	0 00	2,500	207,270 41	0	0 00	0 00	2,500	207,270 41	180,750 00	2,100 00
<u>6/30/05</u>	N/A	N/A	275,916	7,950,939 09	60,222	2,182,570 91	74,323	2,825,470 67	623,309 56	261,815	7,931,348 89	10,991,346 01	169,954 89

FUNDING EXCHANGE, INC

FY 2005  
Charles Schwab - #125  
SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY # SHARES	BEGINNING INVENTORY \$\$ VALUE	PURCHASE / ACQUISITION # SHARES	ACQUISITION \$\$ COST	SALES / REDEMPTION # SHARES	REDEMPTION \$\$ PROCEEDS	GAIN/(LOSS)	ENDING INVENTORY # SHARES	ENDING INVENTORY \$\$ VALUE	ADJUSTED QUARTERLY FMV 6/30/05	TOTAL INCOME
<b>BONDS</b>													
BELLSOUTH CORP 5 00%, 10/15/06	07/12/02		50,000 50,000	51,014 50 51,014 50	0	0 00	0	0 00	0 00	50,000 50,000	51,014 50 51,014 50	50,701 55	2,500 00 2,500 00
FED HOME LN BANK 5 35%, 01/05/09	01/26/99		50,000 50,000	50,218 69 50,218 69	0	0 00	0	0 00	0 00	50,000 50,000	50,218 69 50,218 69	52,297 70	2,677 50 2,677 50
FED HOME LN MTG 4 00%, 06/15/18	06/05/03		50,000 50,000	50,000 00 50,000 00	0	0 00	0	0 00	0 00	50,000 50,000	50,000 00 50,000 00	48,986 25	2,000 00 2,000 00
GOLDMAN SACS 6 65%, 05/15/09	03/12/01		50,000 50,000	50,625 00 50,625 00	0	0 00	0	0 00	0 00	50,000 50,000	50,625 00 50,625 00	54,302 15	3,325 00 3,325 00
HOUSEHOLD FIN FRN 2009, 02/10/09	02/05/04		50,000 50,000	50,000 00 50,000 00	0	0 00	0	0 00	0 00	50,000 50,000	50,000 00 50,000 00	49,054 00	2,090 42 2,090 42
JP MORGAN CHASE 5 25%, 05/30/07	06/25/02		25,000 25,000	25,356 25 25,356 25	0	0 00	0	0 00	0 00	25,000 25,000	25,356 25 25,356 25	25,545 23	1,312 50 1,312 50
SHOREBANK CD 2 00%, 06/30/05	06/30/04	06/30/2005	95,000 95,000	95,000 00 95,000 00	0	0 00	95,000 95,000	95,000 00 95,000 00	0 00 0 00	0 0	0 00 0 00		1,900 00 1,900 00
SWISS GOVT 3 25%, 02/11/09	11/20/01		62,000 62,000	38,195 36 38,195 36	0	0 00	0	0 00	0 00	62,000 62,000	38,195 36 38,195 36	52,028 48	1,070 06 1,070 06
	N/A	N/A	432,000	410,409 80	0	0 00	95,000	95,000 00	0 00	337,000	315,409 80	332,915 36	16,875 48
<b>STOCKS</b>													
APPLIED MATERIAL	09/02/03		500	10,604 95						500	10,604 95		30 00
APPLIED MATERIAL	06/09/04		200	3,796 95						200	3,796 95		
APPLIED MATERIAL	02/03/05		700	14,401 90	300	4,800 95	0	0 00	0 00	300	4,800 95	16,180 00	30 00
			700	14,401 90	300	4,800 95	0	0 00	0 00	1,000	19,202 85		
BANK OF AMERICA CORP (STK SPLIT 8/04)	06/09/03		400 400	15,245 00 15,245 00	0	0 00	0	0 00	0 00	400 400	15,245 00 15,245 00	18,244 00	720 00 720 00
CENTURYTEL INC	07/22/02	07/21/04	300 300	8,473 00 8,473 00	0	0 00	300 300	9,357 83 9,357 83	884 83 884 83	0 0	0 00 0 00		0 00
CHUBB CORPORATION	06/09/04		200 200	13,908 95 13,908 95	0	0 00	0	0 00	0 00	200 200	13,908 95 13,908 95	17,122 00	320 00 320 00
CISCO SYSTEMS INC (SPLIT 6/99 & 3/00)	06/26/97		300	1,741 73						300	1,741 73		
CISCO SYSTEMS INC	05/20/03		300 600	5,032 00 6,773 73	0	0 00	0	0 00	0 00	300 600	5,032 00 6,773 73	11,448 00	0 00
DEVON ENERGY CORP (SPLIT 11/04)	02/06/01		200	5,324 07						200	5,324 07		135 00
DEVON ENERGY CORP (SPLIT 11/04)	04/05/01		100	2,794 75						100	2,794 75		
DEVON ENERGY CORP (SPLIT 11/04)	04/05/01	06/30/2005	100	2,794 75			100	5,199 63	2,404 88	0	0 00		
DEVON ENERGY CORP (SPLIT 11/04)	04/05/01	03/30/05	200	5,589 50			200	9,139 74	3,550 24	0	0 00		
			600	16,503 07	0	0 00	300	14,339 37	5,955 12	300	8,118 82	15,204 00	135 00
EBAY INC (SPLIT 2/05)	02/24/04		400 400	13,876 80 13,876 80	0	0 00	0	0 00	0 00	400 400	13,876 80 13,876 80	13,204 00	0 00
ECOLAB INC	06/13/03		400 400	10,805 95 10,805 95	0	0 00	0	0 00	0 00	400 400	10,805 95 10,805 95	12,944 00	134 00 134 00

FUNDING EXCHANGE, INC

FY 2005  
Charles Schwab - #125  
SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY # SHARES	BEGINNING INVENTORY \$\$ VALUE	PURCHASE / ACQUISITION # SHARES	ACQUISITION \$\$ COST	SALES / REDEMPTION # SHARES	REDEMPTION \$\$ PROCEEDS	GAIN/(LOSS)	ENDING INVENTORY # SHARES	ENDING INVENTORY \$\$ VALUE	ADJUSTED QUARTERLY FMV 6/30/05	TOTAL INCOME
EMERSON ELECTRIC CO	01/29/03		200	9,437 00						200	9,437 00		493 50
EMERSON ELECTRIC CO	07/31/03		100	5,312 00						100	5,312 00		
			300	14,749 00	0	0 00	0	0 00	0 00	300	14,749 00	18,789 00	493 50
GILLETTE CO	06/09/04	02/03/05	300	12,939 95			300	15,214 54	2,274 59	0	0 00		146 25
			300	12,939 95	0	0 00	300	15,214 54	2,274 59	0	0 00		146 25
GLAXOSMITHKLINE PLC	12/16/02	07/21/04	100	3,799 24			100	3,924 95	125 71	0	0 00		646 59
GLAXOSMITHKLINE PLC	12/16/02		400	15,194 48						400	15,194 48		
			500	18,993 72	0	0 00	100	3,924 95	125 71	400	15,194 48	19,404 00	646 59
HARLEY DAVIDSON INC	02/10/03		300	12,448 00						300	12,448 00		153 00
			300	12,448 00	0	0 00	0	0 00	0 00	300	12,448 00	14,880 00	153 00
HAWAIIAN ELECTRIC INDUSTRIES (SPLIT 6/04)	10/15/98		400	8,232 98						400	8,232 98		496 00
			400	8,232 98	0	0 00	0	0 00	0 00	400	8,232 98	10,724 00	496 00
HEALTH CARE PPRY INV INC (SPLIT 3/04)	10/16/98		400	6,534 84						400	6,534 84		1,340 00
HEALTH CARE PPRY INV INC (SPLIT 3/04)	10/24/01		400	7,405 00						400	7,405 00		
			800	13,939 84	0	0 00	0	0 00	0 00	800	13,939 84	21,632 00	1,340 00
HOME DEPOT INC	05/08/02		200	9,284 98						200	9,284 98		148 00
HOME DEPOT INC	02/07/03		200	4,209 00						200	4,209 00		
			400	13,493 98	0	0 00	0	0 00	0 00	400	13,493 98	15,560 00	148 00
INTEL CORP (SPLIT 7/97, 4/99 & 7/00)	06/26/97		500	1,899 38						500	1,899 38		80 00
			500	1,899 38	0	0 00	0	0 00	0 00	500	1,899 38	13,010 00	80 00
INTL BUSINESS MACHINES	04/12/02		200	17,557 98						200	17,557 98		188 00
			200	17,557 98	0	0 00	0	0 00	0 00	200	17,557 98	14,840 00	188 00
JOHNSON & JOHNSON	11/10/03		300	14,689 00						300	14,689 00		355 50
			300	14,689 00	0	0 00	0	0 00	0 00	300	14,689 00	19,500 00	355 50
MASCO CORP	06/03/03		500	12,049 95						500	12,049 95		360 00
			500	12,049 95	0	0 00	0	0 00	0 00	500	12,049 95	15,880 00	360 00
MC CORMICK & CO	09/02/03		400	10,571 96						400	10,571 96		240 00
			400	10,571 96	0	0 00	0	0 00	0 00	400	10,571 96	13,072 00	240 00
MERCK & CO INC	01/29/03	02/03/05	300	15,254 81			300	8,327 37	(6,927 44)	0	0 00		339 00
			300	15,254 81	0	0 00	300	8,327 37	(6,927 44)	0	0 00		339 00
MICROSOFT (SPLIT 2/03)	06/07/00		600	19,717 50						600	19,717 50		1,992 00
			600	19,717 50	0	0 00	0	0 00	0 00	600	19,717 50	14,904 00	1,992 00
NOKIA CORP SPON ADR	11/28/03	11/22/04	700	12,458 21			700	11,682 75	(775 46)	0	0 00		
NOKIA CORP SPON ADR	06/09/04	11/22/04	300	4,230 95			300	5,006 90	775 95	0	0 00		
			1,000	16,689 16	0	0 00	1,000	16,689 65	0 49	0	0 00		0 00
NORTHWEST NATURAL GAS CO	09/02/03		200	5,785 00						200	5,785 00		260 00
			200	5,785 00	0	0 00	0	0 00	0 00	200	5,785 00	7,648 00	260 00
PROCTOR & GAMBLE CO (SPLIT 6/04)	05/20/03	07/21/04	100	4,513 25			100	5,509 92	996 67	0	0 00		309 00
PROCTOR & GAMBLE CO (SPLIT 6/04)	05/20/03		300	13,539 75						300	13,539 75		
			400	18,053 00	0	0 00	100	5,509 92	996 67	300	13,539 75	15,825 00	309 00
SBC COMMUNICATIONS INC	01/29/03		200	4,917 00						200	4,917 00		508 00
SBC COMMUNICATIONS INC	06/03/03		200	5,079 00						200	5,079 00		
			400	9,996 00	0	0 00	0	0 00	0 00	400	9,996 00	9,500 00	508 00
CHARLES SCHWAB CORP	08/08/00	05/19/05	500	18,248 70			500	5,521 45	(12,727 25)	0	0 00		123 00
CHARLES SCHWAB CORP	02/01/02	05/19/05	500	6,574 95			500	5,521 45	(1,053 50)	0	0 00		

FUNDING EXCHANGE, INC

FY 2005  
Charles Schwab - #125  
SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY	BEGINNING INVENTORY	PURCHASE / ACQUISITION		SALES / REDEMPTION		GAIN/(LOSS)	ENDING INVENTORY	ENDING INVENTORY	ADJUSTED QUARTERLY	TOTAL INCOME
			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE	FMV 6/30/05	
CHARLES SCHWAB CORP	11/28/03	05/19/05	200	2,249 00			200	2,208 58	(40 42)	0	0 00		
CHARLES SCHWAB CORP	06/09/04	05/19/05	300	2,820 95			300	3,312 87	491 92	0	0 00		
			1,500	29,893 60	0	0 00	1,500	16,564 35	(13,329 25)	0	0 00		123 00
STRYKER CORP	07/21/04				300	13,984 95				300	13,984 95	14,268 00	27 00
			0	0 00	300	13,984 95	0	0 00	0 00	300	13,984 95		27 00
SUNOCO INC	01/29/03	04/04/05	100	3,137 33			100	10,009 72	6,872 39	0	0 00		350 00
SUNOCO INC	01/29/03	06/29/2005	100	3,137 33			100	11,404 57	8,267 24	0	0 00		
SUNOCO INC	01/29/03		100	3,137 34						100	3,137 34	11,368 00	350 00
			300	9,412 00	0	0 00	200	21,414 29	15,139 63	100	3,137 34		
TARGET CORPORATION	01/29/03		100	2,751 33						100	2,751 33		128 00
TARGET CORPORATION	02/07/03		100	2,807 00						100	2,807 00		
TARGET CORPORATION	10/10/03		200	7,953 00						200	7,953 00		
			400	13,511 33	0	0 00	0	0 00	0 00	400	13,511 33	21,764 00	128 00
UNITEDHEALTH GROUP INC (SPLIT 6/03)	01/29/03	07/21/04	100	4,267 75			100	6,550 89	2,283 14	0	0 00		72 00
UNITEDHEALTH GROUP INC (SPLIT 6/03 & 5/05)	01/29/03		400	8,535 50						400	8,535 50		
			500	12,803 25	0	0 00	100	6,550 89	2,283 14	400	8,535 50	20,856 00	72 00
UNITED PARCEL SERVICE CL B	11/15/01		200	10,574 98						200	10,574 98	13,832 00	178 00
			200	10,574 98	0	0 00	0	0 00	0 00	200	10,574 98		178 00
WACHOVIA CORP	02/07/03		200	7,075 00						200	7,075 00		712 00
WACHOVIA CORP	05/20/03		200	7,933 00						200	7,933 00		
			400	15,008 00	0	0 00	0	0 00	0 00	400	15,008 00	19,840 00	712 00
WALGREEN COMPANY	01/21/03		400	12,863 96						400	12,863 96		84 00
			400	12,863 96	0	0 00	0	0 00	0 00	400	12,863 96	18,396 00	84 00
WASHINGTON MUTUAL INC	09/07/01	04/29/05	300	11,140 00			300	12,411 03	1,271 03	0	0 00		405 00
			300	11,140 00	0	0 00	300	12,411 03	1,271 03	0	0 00		405 00
ROUNDING DIFF				(0 64)							(0 64)		
			0	(0 64)	0	0 00	0	0 00	0 00	0	(0 64)		0 00
TOTAL STOCK			N/A	452,256 09	N/A	18,785 90	N/A	130,304 19	8,674 52	N/A	349,412 32	449,838 00	11,472 84
BOND				410,409 80		0 00		95,000 00	0 00		315,409 80	332,915 36	16,875 48
TOTAL YTD				862,665 89		18,785 90		225,304 19	8,674 52		664,822 12	782,753 36	28,348 32

FUNDING EXCHANGE, INC

FY 2005  
CHARLES SCHWAB - 170 LATTIMORE  
SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	BEGINNING INVENTORY		PURCHASES		SALES/RETIREMENTS		GAIN/(LOSS)	DATE SOLD	ENDING INVENTORY		ADJUSTED QUARTERLY MARKET VALUE 6/30/05	TOTAL INCOME
		# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS			# SHARES	\$\$ VALUE		
<b>BONDS</b>													
BANK OF AMERICA CORP 4 75%, 10/15/06	07/12/02	25,000	25,393 25			25,000	25,212 50	(180 75)	04/04/05	0	0 00		1,151 22
		25,000	25,393 25	0	0 00	25,000	25,212 50	(180 75)		0	0 00		1,151 22
CHARLES SCHWAB 7 50%, 08/13/09	08/13/99	50,000	50,000 00			50,000	53,625 00	3,625 00	04/04/05	0	0 00		4,093 75
		50,000	50,000 00	0	0 00	50,000	53,625 00	3,625 00		0	0 00		4,093 75
FED NATL MTGE ASSN 3 25%, 10/01/09	10/04/02	50,000	50,000 00			50,000	48,825 00	(1,175 00)	04/04/05	0	0 00		830 21
		50,000	50,000 00	0	0 00	50,000	48,825 00	(1,175 00)		0	0 00		830 21
HOUSEHOLD FIN FPN 2009, 02/10/09	02/05/04	50,000	50,000 00			50,000	48,825 00	(1,175 00)	04/01/05	0	0 00		1,682 59
		50,000	50,000 00	0	0 00	50,000	48,825 00	(1,175 00)		0	0 00		1,682 59
NEW YORK TEL 6 50%, 03/01/05	11/20/00	25,000	24,633 25			25,000	25,000 00	366 75	03/01/05	0	0 00		1,625 00
		25,000	24,633 25	0	0 00	25,000	25,000 00	366 75		0	0 00		1,625 00
UST INF INDEX 875%, 04/15/10	10/29/04			50,000	49,884 53	50,000	49,079 31	(805 22)	03/30/05	0	0 00		
		0	0 00	50,000	49,884 53	50,000	49,079 31	(805 22)		0	0 00		0 00
	N/A	200,000	200,026 50	50,000	49,884 53	250,000	250,566 81	655 78		0	0 00	0 00	9,382 77
<b>STOCKS</b>													
AMERICAN INTL GROUP INC	12/15/04			100	6,502 28	100	5,651 16	(851 12)	03/31/05	0	0 00		12 50
		0	0 00	100	6,502 28	100	5,651 16	(851 12)		0	0 00		12 50
AMGEN INCORPORATED (SPLIT 11/99)	06/23/99	200	5,355 00			200	11,782 06	6,427 06	03/31/05	0	0 00		
		200	5,355 00	0	0 00	200	11,782 06	6,427 06		0	0 00		0 00
APPLIED MATERIALS INC (SPLIT 04/02)	02/07/03	200	2,442 56			200	3,303 91	861 35	03/31/05	0	0 00		
APPLIED MATERIALS INC	05/02/03	200	2,999 00			200	3,303 91	304 91	03/31/05	0	0 00		
APPLIED MATERIALS INC	06/13/03	100	1,569 00			100	1,651 95	82 95	03/31/05	0	0 00		
		500	7,010 56	0	0 00	500	8,259 77	1,249 21		0	0 00		0 00
BANK OF AMERICA CORP (STK SPLIT 8/04)	11/20/00	200	4,177 09			200	8,876 35	4,699 26	03/31/05	0	0 00		270 00
		200	4,177 09	0	0 00	200	8,876 35	4,699 26		0	0 00		270 00
BEA SYSTEMS INC	03/22/04	1,000	12,524 95			1,000	7,929 86	(4,595 09)	10/26/04	0	0 00		
		1,000	12,524 95	0	0 00	1,000	7,929 86	(4,595 09)		0	0 00		0 00
CENTURYTEL INC	10/17/03	300	10,603 00			300	9,360 83	(1,242 17)	07/21/04	0	0 00		
		300	10,603 00	0	0 00	300	9,360 83	(1,242 17)		0	0 00		0 00
CHUBB CORPORATION	10/12/04			200	14,083 95	200	15,640 13	1,556 18	03/31/05	0	0 00		164 00
		0	0 00	200	14,083 95	200	15,640 13	1,556 18		0	0 00		164 00
CISCO SYSTEMS INC (SPLIT 6/99 & 3/00)	05/20/94	500	891 97			500	9,014 75	8,122 78	03/31/05	0	0 00		
		500	891 97	0	0 00	500	9,014 75	8,122 78		0	0 00		0 00
DEVON ENERGY COPP (SPLIT 11/04)	10/06/00	100	3,042 25			100	4,564 89	1,522 64	03/30/05	0	0 00		70 00
DEVON ENERGY CORP (SPLIT 11/04)	10/06/00	300	9,126 75			300	13,703 49	4,576 74	03/31/05	0	0 00		
		400	12,169 00	0	0 00	400	18,268 38	6,099 38		0	0 00		70 00
EBAY INC	02/24/04	100	6,938 40			100	9,822 81	2,884 41	10/26/04	0	0 00		
EBAY INC (SPLIT 2/05)	02/24/04	200	6,938 40			200	7,240 21	301 81	03/31/05	0	0 00		
		300	13,876 80	0	0 00	300	17,063 02	3,186 22		0	0 00		0 00
ECOLAB INC (SPLIT 6/03)	02/07/03	400	9,793 00			400	13,094 81	3,301 81	03/31/05	0	0 00		134 00
		400	9,793 00	0	0 00	400	13,094 81	3,301 81		0	0 00		134 00
EMERSON ELECTRIC CO	02/22/00	200	9,774 48			200	13,284 81	3,510 33	03/31/05	0	0 00		246 00
		200	9,774 48	0	0 00	200	13,284 81	3,510 33		0	0 00		246 00

FUNDING EXCHANGE, INC

FY 2005  
CHARLES SCHWAB - 170 LATTIMORE  
SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	BEGINNING INVENTORY		PURCHASES		SALES/RETIREMENTS		GAIN/ (LOSS)	DATE SOLD	ENDING INVENTORY		ADJUSTED QUARTERLY MARKET VALUE 6/30/05	TOTAL INCOME
		# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS			# SHARES	\$\$ VALUE		
FARRIE MAF	09/29/04	0	0 00	100	6,559 72	100	6,980 21	420 49	12/14/04	0	0 00		52 00
				100	6,559 72	100	6,980 21	420 49		0	0 00		52 00
GILLETTE CO	07/21/04	0	0 00	300	12,550 95	300	15,214 54	2,663 59	02/03/05	0	0 00		146 25
				300	12,550 95	300	15,214 54	2,663 59		0	0 00		146 25
GLAXOSMITHKLINE PLC ADR	05/04/99	200	11,847 50			200	9,193 06	(2,654 44)	03/31/05	0	0 00		458 48
GLAXOSMITHKLINE PLC ADR	06/21/02	100	4,157 00			100	4,596 53	439 53	03/31/05	0	0 00		
		300	16,004 50	0	0 00	300	13,789 59	(2,214 91)		0	0 00		458 48
HARLEY DAVIDSON INC	01/29/03	200	8,303 00			200	11,799 66	3,496 66	03/31/05	0	0 00		70 00
		200	8,303 00	0	0 00	200	11,799 66	3,496 66		0	0 00		70 00
HAWAIIAN ELEC INDUSTRIES (SPLIT 6/04)	05/07/03	200	4,101 00			200	4,972 86	871 86	03/31/05	0	0 00		372 00
HAWAIIAN ELEC INDUSTRIES (SPLIT 6/04)	06/03/03	200	4,569 00			200	4,972 86	403 86	03/31/05	0	0 00		
		400	8,670 00	0	0 00	400	9,945 72	1,275 72		0	0 00		372 00
HOME DEPOT INC	10/18/00	200	7,237 50			200	7,717 37	479 87	03/31/05	0	0 00		108 00
HOME DEPOT INC	02/10/03	200	4,265 00			200	7,717 37	3,452 37	03/31/05	0	0 00		
		400	11,502 50	0	0 00	400	15,434 74	3,932 24		0	0 00		108 00
INTEL (SPLIT 4/99 & 7/00)	05/18/98	500	10,048 01			500	11,764 66	1,716 65	03/31/05	0	0 00		80 00
		500	10,048 01	0	0 00	500	11,764 66	1,716 65		0	0 00		80 00
JOHNSON & JOHNSON (SPLIT 6/01)	03/29/00	200	7,099 74			200	13,667 59	6,567 85	03/31/05	0	0 00		171 00
		200	7,099 74	0	0 00	200	13,667 59	6,567 85		0	0 00		171 00
MASCO CORP	07/31/03	400	9,785 95			400	13,799 99	4,014 04	03/31/05	0	0 00		208 00
		400	9,785 95	0	0 00	400	13,799 99	4,014 04		0	0 00		208 00
MICROSOFT CORP (SPLIT 2/03)	06/07/00	500	16,431 25			500	12,154 64	(4,276 61)	03/31/05	0	0 00		1,620 00
		500	16,431 25	0	0 00	500	12,154 64	(4,276 61)		0	0 00		1,620 00
NOKIA CORP SPON ADR	05/07/03	400	6,669 95			400	4,711 91	(1,958 04)	09/03/04	0	0 00		
NOKIA CORP SPON ADR	06/11/03	200	3,631 00			200	2,355 95	(1,275 05)	09/03/04	0	0 00		
NOKIA CORP SPON ADR	07/21/04	600	10,300 95	400	4,979 95	400	4,711 91	(268 04)	09/03/04	0	0 00		
				400	4,979 95	1,000	11,779 77	(3,501 13)		0	0 00		0 00
NUCOR CORP (SPLIT 10/04)	05/02/03	200	4,096 50			200	12,057 62	7,961 12	03/31/05	0	0 00		146 00
NUCOR CORP (SPLIT 10/04)	05/02/03	200	4,096 50			200	12,057 63	7,961 13	03/31/05	0	0 00		
		400	8,193 00	0	0 00	400	24,115 25	15,922 25		0	0 00		146 00
PEPSICO INCORPORATED	06/21/02	200	10,345 00			200	10,311 80	(33 20)	11/16/04	0	0 00		46 00
		200	10,345 00	0	0 00	200	10,311 80	(33 20)		0	0 00		46 00
PFIZER INCORPORATED	12/30/03	300	10,469 44			300	7,882 79	(2,586 65)	03/31/05	0	0 00		159 00
		300	10,469 44	0	0 00	300	7,882 79	(2,586 65)		0	0 00		159 00
PROCTOR & GAMBLE	11/18/04		0 00	200	10,899 95	200	10,480 90	(419 05)	03/31/05	0	0 00		50 00
				200	10,899 95	200	10,480 90	(419 05)		0	0 00		50 00
SBC COMMUNICATIONS INC	06/04/01	100	4,262 33			100	2,373 90	(1,888 43)	03/31/05	0	0 00		284 25
SBC COMMUNICATIONS INC	10/10/03	200	4,583 00			200	4,747 81	164 81	03/31/05	0	0 00		
		300	8,845 33	0	0 00	300	7,121 71	(1,723 62)		0	0 00		284 25
ST PAUL COMPANIES INC	02/04/02	200	8,604 23			200	6,773 21	(1,831 02)	10/12/04	0	0 00		66 00
ST PAUL COMPANIES INC	05/02/03	100	3,521 00			100	3,386 60	(134 40)	10/12/04	0	0 00		
		300	12,125 23	0	0 00	300	10,159 81	(1,965 42)		0	0 00		66 00
SUNOCO INC	01/21/03	200	6,604 67			200	20,137 38	13,532 71	03/31/05	0	0 00		180 00
		200	6,604 67	0	0 00	200	20,137 38	13,532 71		0	0 00		180 00
SYNOVUS FINANCIAL CORP	05/07/03	400	8,001 95			400	10,881 69	2,879 74	03/31/05	0	0 00		280 96
		400	8,001 95	0	0 00	400	10,881 69	2,879 74		0	0 00		280 96
SYSCO CORPORATION	01/21/03	200	6,025 00			200	7,075 39	1,050 39	03/31/05	0	0 00		164 00
SYSCO CORPORATION	06/03/03	200	6,139 00			200	7,075 39	936 39	03/31/05	0	0 00		

SCHEDULE 8 - C.2

FUNDING EXCHANGE, INC

FY 2005  
 CHARLES SCHWAB - 170 LATTIMORE  
 SECURITIES LEDGER

6/05

ADJUSTED  
 QUARTERLY  
 MARKET  
 VALUE  
 6/30/05

NAME OF SECURITIES	DATE ACQUIRED	BEGINNING INVENTORY		PURCHASES		SALES/RETIREMENTS		GAIN/(LOSS)	DATE SOLD	ENDING INVENTORY		ADJUSTED MARKET VALUE 6/30/05	TOTAL INCOME
		# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS			# SHARES	\$\$ VALUE		
		400	12,164 00	0	0 00	400	14,150 78	1,986 78		0	0 00		164 00
THE CHARLES SCHWAB CORP	07/27/00	500	18,811 20			500	5,034 85	(13,776 35)	03/31/05	0	0 00		60 00
THE CHARLES SCHWAB CORP	08/08/00	500	18,248 70			500	5,034 86	(13,213 84)	03/31/05	0	0 00		
		1,000	37,059 90	0	0 00	1,000	10,069 71	(26,990 19)		0	0 00		60 00
TRIBUNE COMPANY	05/07/03	100	4,835 50			100	3,888 89	(946 61)	03/31/05	0	0 00		84 00
TRIBUNE COMPANY	05/07/03	100	4,835 50			100	3,888 90	(946 60)	03/31/05	0	0 00		
		200	9,671 00	0	0 00	200	7,777 79	(1,893 21)		0	0 00		84 00
UNITED HEALTH GROUP INC	01/08/04	200	11,198 67			200	18,530 04	7,331 37	03/31/05	0	0 00		
		200	11,198 67	0	0 00	200	18,530 04	7,331 37		0	0 00		0 00
UNITED PARCEL SERVICE CL B	06/21/02	100	6,291 50			100	7,273 78	982 28	03/31/05	0	0 00		178 00
UNITED PARCEL SERVICE CL B	06/21/02	100	6,291 50			100	7,272 79	981 29	03/31/05	0	0 00		
		200	12,583 00	0	0 00	200	14,546 57	1,963 57		0	0 00		178 00
WACHOVIA CORP	02/07/03	200	7,075 00			200	10,088 31	3,013 31	03/31/05	0	0 00		264 00
		200	7,075 00	0	0 00	200	10,088 31	3,013 31		0	0 00		264 00
WASHINGTON MUTUAL INC (SPLIT 5/01)	02/05/01	300	9,636 67			300	11,713 66	2,076 99	03/31/05	0	0 00		405 00
		300	9,636 67	0	0 00	300	11,713 66	2,076 99		0	0 00		405 00
	N/A	12,100	348,294 61	1,300	55,576 80	13,400	462,525 23	58,653 82		0	0 00	0 00	6,549 44
CHARLES SCHWAB VALUE ADVANTAGE MONEY FUND		0	0 00	0	0 00	0	0 00	0 00		0	0 00		0 00
HARRINGTON EDC BOND		50,000	50,000 00							50,000	50,000 00	50,000 00	
<b>TOTAL SCHWAB</b>	N/A	262,100	598,321 11	51,300	105,461 33	263,400	713,092 04	59,309 60		50,000	50,000 00	50,000 00	15,932 21

FUNDING EXCHANGE, INC

FY 2005  
US TRUST - POOLED FUND  
FIXED INCOME SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY		PURCHASES		SALES/RETIREMENTS		GAIN/(LOSS)	ENDING INVENTORY		ADJUSTED QUARTERLY FMV 6/30/05	INCOME TOTAL
			PV	\$\$ VALUE	PV	\$\$ COST	PV	\$\$ PROCEEDS		PV	\$\$ VALUE		
FED FARM CR BKS 6 010%, 04/11/12	04/11/02	01/06/05	200,000	200,118 00			200,000	219,038 00	18,920 00	0	0 00		8,848 06
			200,000	200,118 00	0	0 00	200,000	219,038 00	18,920 00	0	0 00		8,848 06
FED FARM CR BKS 4 625%, 03/16/12	05/05/05				100,000	101,415 62				100,000	101,415 62		(629 51)
			0	0 00	100,000	101,415 62	0	0 00	0 00	100,000	101,415 62	102,281 00	(629 51)
FED HOME LN BKS 5 250%, 06/18/14	05/05/05				100,000	105,290 62				100,000	105,290 62		627 09
			0	0 00	100,000	105,290 62	0	0 00	0 00	100,000	105,290 62	107,344 00	627 09
FED HOME LN MTG CORP DISC, 04/13/06	05/04/05				300,000	290,201 97				300,000	290,201 97		0 00
			0	0 00	300,000	290,201 97	0	0 00	0 00	300,000	290,201 97	291,360 00	0 00
FNMA CPI LINKED 3 000%, 02/17/09	02/17/04		300,000	300,000 14						300,000	300,000 14		12,036 88
			300,000	300,000 14	0	0 00	0	0 00	0 00	300,000	300,000 14	297,735 00	12,036 88
FED NATL MTG ASSN 5 000%, 04/15/15	05/05/05				100,000	103,454 10				100,000	103,454 10		(277 78)
			0	0 00	100,000	103,454 10	0	0 00	0.00	100,000	103,454 10	105,656 00	(277 78)
FED NATL MTG ASSN 6 000%, 05/15/11	08/21/03	10/21/04	75 000	82,160 37			75,000	83,216 15	1,055 78	0	0 00		1,950 00
FED NATL MTG ASSN 6 000%, 05/15/11	08/21/03		100,000	109,547 16						100,000	109,547 16		6,000 00
			175,000	191,707 53	0	0 00	75,000	83,216 15	1,055 78	100,000	109,547 16	109,969 00	7,950 00
FED NATL MTG ASSN 6 625%, 11/15/10	09/19/03		400,000	461,740 00						400,000	461,740 00		29,812 50
FED NATL MTG ASSN 6 625%, 11/15/10	09/19/03	11/23/04	100,000	115,435 00			100,000	113,165 90	(2,269 10)	0	0 00		147 22
			500,000	577,175 00	0	0 00	100,000	113,165 90	(2,269 10)	400,000	461,740 00	449,376 00	29,959 72
GNMA POOL #567570 6 500%, 3/15/32	04/18/02		269,917	272,110 77						269,917	272,110 77		
PAYDOWN		07/15/04					10,318	10,318 25	(83 85)	(10,318)	(10,402 10)		1,462 05
PAYDOWN		08/16/04					284	283 68	(2 31)	(284)	(285 99)		1,406 16
PAYDOWN		09/15/04					355	354 56	(2 88)	(355)	(357 44)		1,404 63
PAYDOWN		10/15/04					28,058	28,058 04	(228 00)	(28,058)	(28,286 04)		1,402 71
PAYDOWN		11/16/04					6,679	6,679 17	(54 27)	(6,679)	(6,733 44)		1,250 72
PAYDOWN		12/15/04					20,682	20,681 95	(168 06)	(20,682)	(20,850 01)		1,214 55
PAYDOWN		01/18/05					31,211	31,211 29	(253 62)	(31,211)	(31,464 91)		1,102 52
PAYDOWN		02/15/05					8,802	8,801 85	(71 52)	(8,802)	(8,873 37)		933 46
PAYDOWN		03/15/05					192	191 77	(1 56)	(192)	(193 33)		885 78
PAYDOWN		04/15/05					12,719	12,718 86	(103 35)	(12,719)	(12,822 21)		884 74
PAYDOWN		05/17/05					178	177 56	(1 44)	(178)	(179 00)		815 85
PAYDOWN		06/15/2005					183	183 46	(1 49)	(183)	(184 95)		814 89
			269,917	272,110 77	0	0 00	119,660	119,660 44	(972 35)	150,257	151,477 98	157,093 68	13,578 06
HOUSING URBAN DEV 5 800% 8/01/11	08/09/01		100,000	100,000 60						100,000	100,000 60		5,800 00
			100,000	100,000 60	0	0 00	0	0 00	0 00	100,000	100,000 60	108,938 00	5,800 00
MASSACHUSETTS ST POR 6 300% 7/01/05	04/09/01		100,000	102,989 00						100,000	102,989 00		6,300 00
			100,000	102,989 00	0	0 00	0	0 00	0 00	100,000	102,989 00	100,000 00	6,300 00
PITNEY BOWES INC 5 950% 02/01/05	06/02/98	02/01/05	50,000	49,886 80			50,000	50,000 00	113 20	0	0 00		2,975 00
			50,000	49,886 80	0	0 00	50,000	50,000 00	113 20	0	0 00		2,975 00
ST PAUL COS INC 7 875%, 04/15/05	03/14/01	04/15/05	100,000	107,370 46			100,000	100,000 00	(7,370 46)	0	0 00		7 875 00
			100,000	107,370 46	0	0 00	100,000	100,000 00	(7,370 46)	0	0 00		7,875 00
SYSCO CORP 6 500%, 06/15/05	09/26/95	06/15/2005	50,000	49,607 25			50,000	50,000 00	392 75	0	0 00		6,500 00
SYSCO CORP 6 500%, 06/15/05	11/29/96	06/15/2005	50,000	49,787 80			50,000	50,000 00	212 20	0	0 00		
			100,000	99,395 05	0	0 00	100,000	100,000 00	604 95	0	0 00		6,500 00
TREASURY INFL IX 3 87444% 01/15/08	10/23/00	04/01/05	200,000	225,123 04		5,611 27	200,000	253,192 70	22,458 39	0	0 00		15,921 96
COST ADJUST 8/9/04 & INT RATE INCREASED TO 4 24654%			200,000	225,123 04	0	5,611 27	200,000	253,192 70	22,458 39	0	0 00		15,921 96
TOTAL BONDS	N/A	N/A	2,094,917	2,225,876 39	600,000	605,973 58	944,660	1,038,273 19	32,540 41	1,750,257	1,826,117 19	1,829,752 68	117,464 48

SCHEDULE 8 - D.1



FUNDING EXCHANGE, INC

FY 2005  
US TRUST - POOLED FUND

FIXED INCOME SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY		PURCHASES		SALES/RETIREMENTS		GAIN/(LOSS)	ENDING INVENTORY		ADJUSTED QUARTERLY FMV 6/30/05	INCOME TOTAL
			PV	\$\$ VALUE	PV	\$\$ COST	PV	\$\$ PROCEEDS		PV	\$\$ VALUE		
<b>CERTIFICATES OF DEPOSITS</b>													
ALTERNATIVE FED CR 3 00% 04/28/08	04/29/05		0	0 00	18,000	18,000 00	0	0 00	0 00	18,000	18,000 00	18,000 00	0 00
					18,000	18,000 00				18,000	18,000 00	18,000 00	0 00
ALTERNATIVE FED CR 6 25% 4/29/05 (EMPIRE CORPORATE CENTRAL FEDERAL)	04/07/00	04/29/05	18,000	18,000 00	0	0 00	18,000	18,000 00	0 00	0	0 00	0 00	1,139 94
			18,000	18,000 00			18,000	18,000 00	0 00	0	0 00	0 00	1,139 94
ALBINA COMM BK CD 4 879% 3/15/07	03/15/02		18,000	18,000 00	0	0 00	0	0 00	0 00	18,000	18,000 00	18,000 00	925 12
			18,000	18,000 00						18,000	18,000 00	18,000 00	925 12
BORREGO SPRINGS BANK 4 40% 03/14/06	03/20/01		18,000	18,000 00	0	0 00	0	0 00	0 00	18,000	18,000 00	18,000 00	800 73
			18,000	18,000 00						18,000	18,000 00	18,000 00	800 73
CENTRAL APPL PEOPLES 5 75% 03/14/06	03/20/01		18,000	18,000 00	0	0 00	0	0 00	0 00	18,000	18,000 00	18,000 00	1,037 80
			18,000	18,000 00						18,000	18,000 00	18,000 00	1,037 80
COMMUNITY BK THE BAY 2 66% 12/15/05	12/16/02		18,000	18,000 00	0	0 00	0	0 00	0 00	18,000	18,000 00	18,000 00	481 98
			18,000	18,000 00						18,000	18,000 00	18,000 00	481 98
COMMUNITY CAPITAL BA 4 000% 7/28/05	08/01/02		18,000	18,000 00	0	0 00	0	0 00	0 00	18,000	18,000 00	18,000 00	723 57
			18,000	18,000 00						18,000	18,000 00	18,000 00	723 57
ELK HORN BANK CD 2 300% 11/02/06	11/04/03		18,000	18,000 00	0	0 00	0	0 00	0 00	18,000	18,000 00	18,000 00	413 24
			18,000	18,000 00						18,000	18,000 00	18,000 00	413 24
FIRST AMERICAN CR UNION 3 15% 4/11/08	04/14/05		0	0 00	18,000	18,000 00	0	0 00	0 00	18,000	18,000 00	18,000 00	0 00
					18,000	18,000 00				18,000	18,000 00	18,000 00	0 00
FIRST AMERICAN CR UNION 5 6% 4/11/05	04/07/00	04/14/05	18,000	18,000 00	0	0 00	18,000	18,000 00	0 00	0	0 00	0 00	990 00
			18,000	18,000 00			18,000	18,000 00	0 00	0	0 00	0 00	990 00
NORTHEAST COMM FED 2 00% 3/15/07	03/15/02		18,000	18,000 00	0	0 00	0	0 00	0 00	18,000	18,000 00	18,000 00	359 01
			18,000	18,000 00						18,000	18,000 00	18,000 00	359 01
QUITMAN TRI-COUNTY 2 00% 1/09/09	01/09/03		18,000	18,000 00	0	0 00	0	0 00	0 00	18,000	18,000 00	18,000 00	360 99
			18,000	18,000 00						18,000	18,000 00	18,000 00	360 99
SELF-HELP CR UNION 4 48% 4/11/07	04/19/02		18,000	18,000 00	0	0 00	0	0 00	0 00	18,000	18,000 00	18,000 00	810 87
			18,000	18,000 00						18,000	18,000 00	18,000 00	810 87
SHOREBANK PACIFIC 4 550% 7/13/04	07/19/99	07/13/04	18,000	18,000 00	0	0 00	18,000	18,000 00	0 00	0	0 00	0 00	408 38
			18,000	18,000 00			18,000	18,000 00	0 00	0	0 00	0 00	408 38
SHOREBANK PACIFIC 3 620% 7/13/09	07/13/04		0	0 00	18,000	18,000 00	0	0 00	0 00	18,000	18,000 00	18,000 00	310 33
					18,000	18,000 00				18,000	18,000 00	18,000 00	310 33
VERMONT DEV CREDIT 4 900% 7/13/04	07/20/99	07/13/04	18,000	18,000 00	0	0 00	18,000	18,000 00	0 00	0	0 00	0 00	261 57
			18,000	18,000 00			18,000	18,000 00	0 00	0	0 00	0 00	261 57
VERMONT DEV CREDIT 3 750% 7/13/09	07/13/04		0	0 00	18,000	18,000 00	0	0 00	0 00	18,000	18,000 00	18,000 00	482 68
					18,000	18,000 00				18,000	18,000 00	18,000 00	482 68
<b>TOTAL CDS</b>	<b>N/A</b>	<b>N/A</b>	<b>234,000</b>	<b>234,000 00</b>	<b>72,000</b>	<b>72,000 00</b>	<b>72,000</b>	<b>72,000 00</b>	<b>0 00</b>	<b>234,000</b>	<b>234,000 00</b>	<b>234,000 00</b>	<b>9,506 21</b>
<b>OTHER ASSETS</b>													
ACCION NOTE 4/21/07	04/19/02		6,000	6,000 00	0	0 00	0	0 00	0 00	6,000	6,000 00	6,000 00	0 00
			6,000	6,000 00						6,000	6,000 00	6,000 00	0 00

SCHEDULE 8 - D.2

FUNDING EXCHANGE, INC

FY 2005  
US TRUST - POOLED FUND

FIXED INCOME SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY		PURCHASES		SALES/PETIREMENTS		GAIN/(LOSS)	ENDING INVENTORY		ADJUSTED	INCOME TOTAL
			PV	\$\$ VALUE	PV	\$\$ COST	PV	\$\$ PROCEEDS		PV	\$\$ VALUE	QUARTEPLY FMV 6/30/05	
BOSTON COMMUNITY LOAN FUND 6/30/05	07/02/02	06/30/2005	6,000 6,000	6,000 00 6,000 00	0	0 00	6,000 6,000	6,000 00 6,000 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00	0 00
BOSTON COMMUNITY LOAN FUND 6/30/08	06/30/2005		0	0 00	6,000 6,000	6,000 00 6,000 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
CHICAGO COMM LOAN FUND 6/30/05	07/02/02	06/30/2005	6,000 6,000	6,000 00 6,000 00	0	0 00	6,000 6,000	6,000 00 6,000 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00	0 00
CHICAGO COMMUNITY LOAN FUND 6/30/08	06/30/2005		0	0 00	6,000 6,000	6,000 00 6,000 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
COASTAL ENTERPRISES INC 7/14/04	08/19/99	07/14/04	6,000 6,000	6,000 00 6,000 00	0	0 00	6,000 6,000	6,000 00 6,000 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00	0 00
COASTAL ENTEPPRISES INC 7/14/09	07/14/04		0	0 00	6,000 6,000	6,000 00 6,000 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
COOPERATIVE FUND OF N E 12/12/05	12/16/02		6,000 6,000	6,000 00 6,000 00	0	0 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
DELAWARE VALLEY COMM 12/31/06	12/31/03		6,000 6,000	6,000 00 6,000 00	0	0 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
FED OF APPALACHIAN HSG, 7/13/04	08/09/99	07/13/04	6,000 6,000	6,000 00 6,000 00	0	0 00	6,000 6,000	6,000 00 6,000 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00	0 00
FED OF APPALACHIAN HSG, 7/13/09	07/13/04		0	0 00	6,000 6,000	6,000 00 6,000 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
HAA YAKAAWU FIN'L CORP 04 03/20/07	03/20/02		6,000 6,000	6,000 00 6,000 00	0	0 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
INST FOR COMM ECONOM 12/12/05	12/16/02		6,000 6,000	6,000 00 6,000 00	0	0 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
MCAULEY INSTITUTE 5/14/06	05/14/03		6,000 6,000	6,000 00 6,000 00	0	0 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
MERCY LOAN FUND 7/13/04	08/09/99	07/13/04	6,000 6,000	6,000 00 6,000 00	0	0 00	6,000 6,000	6,000 00 6,000 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00	0 00
MERCY LOAN FUND 7/13/09	07/13/04		0	0 00	6,000 6,000	6,000 00 6,000 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
NEW HAMPSHIRE COMM L F 5/14/06	05/14/03		6,000 6,000	6,000 00 6,000 00	0	0 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
NEW MEXICO COMM LN FD 7/20/04	08/09/99	07/20/04	6,000 6,000	6,000 00 6,000 00	0	0 00	6,000 6,000	6,000 00 6,000 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00	0 00
NEW MEXICO COMM LN FD 7/20/09	07/20/04		0	0 00	6,000 6,000	6,000 00 6,000 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
NO CALIF COMM LN FD 6/15/03	06/16/03		6,000 6,000	6,000 00 6,000 00	0	0 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
NORTHCOUNTRY COOP DEV FUND 12/15/07	12/16/02		6,000 6,000	6,000 00 6,000 00	0	0 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00
SHARED INTEREST 9/30/05	10/02/02		6,000 6,000	6,000 00 6,000 00	0	0 00	0	0 00	0 00	6,000 6,000	6,000 00 6,000 00	6,000 00 6,000 00	0 00

FUNDING EXCHANGE, INC

FY 2005  
US TRUST - POOLED FUND

FIXED INCOME SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY		PURCHASES		SALES/RETIREMENTS		GAIN/ (LOSS)	ENDING INVENTORY		ADJUSTED QUARTERLY FMV 6/30/05	INCOME TOTAL
			PV	\$\$ VALUE	PV	\$\$ COST	PV	\$\$ PROCEEDS		PV	\$\$ VALUE		
SOUTH SHORE BANK 2 28 5/14/06	05/14/03		25,000	25,000 00						25,000	25,000 00	25,000 00	570 00
			25,000	25,000 00	0	0 00	0	0 00	0 00	25,000	25,000 00	25,000 00	570 00
VERMONT COMMUNITY LN 2 50 11/03/06	11/04/03		6,000	6,000 00						6,000	6,000 00	6,000 00	150 00
			6,000	6,000 00	0	0 00	0	0 00	0 00	6,000	6,000 00	6,000 00	150 00
WASHINGTON AREA COMM LF 3/14/06	03/26/01		6,000	6,000 00						6,000	6,000 00	6,000 00	0 00
			6,000	6,000 00	0	0 00	0	0 00	0 00	6,000	6,000 00	6,000 00	0 00
LOW INCOME HOUSING FD 8/05/05	03/05/02		6,000	6,000 00						6,000	6,000 00	6,000 00	0 00
			6,000	6,000 00	0	0 00	0	0 00	0 00	6,000	6,000 00	6,000 00	0 00
WOMEN'S SELF EMPLOYMENT 1/9/06	01/09/03		6,000	6,000 00						6,000	6,000 00	6,000 00	0 00
			6,000	6,000 00	0	0 00	0	0 00	0 00	6,000	6,000 00	6,000 00	0 00
TOTAL OTHER ASSETS	N/A	N/A	145,000	145,000 00	36,000	36,000 00	36,000	36,000 00	0 00	145,000	145,000 00	145,000 00	720 00
TOTAL BONDS			2,094,917	2,225,876 39	600,000	605,973 58	944,660	1,038,273 19	32,540 41	1,750,257	1,826,117 19	1,829,752 68	117,464 48
TOTAL CDS			234,000	234,000 00	72,000	72,000 00	72,000	72,000 00	0 00	234,000	234,000 00	234,000 00	9,506 21
TOTAL FIXED INCOME 6/05	N/A	N/A	2,473,917	2,604,876 39	708,000	713,973 58	1,052,660	1,146,273 19	32,540 41	2,129,257	2,205,117 19	2,208,752 68	127,690 69
STOCK FROM STOCK LEDGER				3,544,731 47		1,225,534 83		1,419,422 67	268,142 50		3,618,986 13	4,815,186 47	71,008 49
GRAND TOTAL				6,149,607 86		1,939,508 41		2,565,695 86	300,682 91		5,824,103 32	7,023,939 15	198,699 18

FUNDING EXCHANGE, INC

FY 2005  
US TRUST - POOLED FUND  
STOCK LEDGER

6/05

NAME OF SECURITIES	DATE PURCHASES	DATE SOLD	BEGINNING INVENTORY		PURCHASES		SALES		GAIN/(LOSS)	ENDING INVENTORY		FMV ADJUSTED QUARTERLY	INCOME TOTAL
			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE COST		
3M CO	01/06/05				1,000	82,903 66				1,000	82,903 66		840 00
3M CO	06/29/2005				200	15,375 10				200	15,375 10		
			0	0 00	1,200	98,278 76	0	0 00	0 00	1,200	98,278 76	86,760 00	840 00
ADOBE SYS INC	02/06/03	04/04/05	300	8,181 50			300	20,282 23	12,100 73	0	0 00		50 00
ADOBE SYS INC	02/06/03	04/08/05	100	2,727 16			100	6,647 79	3,920 63	0	0 00		
ADOBE SYS INC	02/06/03	04/26/05	600	16,362 99			600	35,122 24	18,759 25	0	0 00		
			1,000	27,271 65	0	0 00	1,000	62,052 26	34,780 61	0	0 00		50 00
AFFILIATED COMPUTER SVCS INC (SPLIT 2/02)	03/09/00		800	13,427 84						800	13,427 84		0 00
AFFILIATED COMPUTER SVCS INC	06/29/2005				100	5,123 10				100	5,123 10		
			800	13,427 84	100	5,123 10	0	0 00	0 00	900	18,550 94	45,990 00	0 00
ALBERTO CULVER CO CL A (SPLIT 2/04)	12/16/02		750	23,792 82						750	23,792 82		516 00
ALBERTO CULVER CO CL A (SPLIT 2/04)	12/17/02		450	14,233 18						450	14,233 18		
ALBERTO CULVER CO CL A	06/29/2005				100	4,296 10				100	4,296 10		
RECLASSIFIED TO CL B 11/6/03			1,200	38,026 00	100	4,296 10	0	0 00	0 00	1,300	42,322 10	56,329 00	516 00
AMGEN INC	02/11/02		700	39,439 34						700	39,439 34		0 00
AMGEN INC	07/29/04				100	5,530 95				100	5,530 95		
AMGEN INC	06/29/2005				100	6,128 10				100	6,128 10		
			700	39,439 34	200	11,659 05	0	0 00	0 00	900	51,098 39	54,414 00	0 00
ANHEUSER-BUSCH COMPANIES, INC	12/28/04				900	45,725 23				900	45,725 23		441 00
ANHEUSER-BUSCH COMPANIES, INC	06/29/2005				100	4,603 10				100	4,603 10		
			0	0 00	1,000	50,328 33	0	0 00	0 00	1,000	50,328 33	45,750 00	441 00
APTARGROUP INC (SPLIT 8/98)	07/31/97		200	5,111 53						200	5,111 53		660 00
APTARGROUP INC (SPLIT 8/98)	07/31/97		200	5,146 95						200	5,146 95		
APTARGROUP INC (SPLIT 8/98)	08/06/97		200	5,074 87						200	5,074 87		
APTARGROUP INC (SPLIT 8/98)	08/21/97	04/04/05	200	5,293 50			200	10,349 59	5,056 09	0	0 00		
APTARGROUP INC (SPLIT 8/98)	04/09/98	04/04/05	100	3,043 66			100	5,174 79	2,131 13	0	0 00		
APTARGROUP INC	01/19/00		100	2,622 62						100	2,622 62		
APTARGROUP INC	01/21/00		100	2,639 54						100	2,639 54		
APTARGROUP INC	01/24/00	04/26/05	100	2,643 58			100	4,994 84	2,351 26	0	0 00		
APTARGROUP INC	06/29/2005				100 00	5,041 10				100	5,041 10		
			1,200	31,576 25	100	5,041 10	400	20,519 22	9,538 48	900	25,636 61	45,720 00	660 00
APPLIED MATLS INC (SPLIT 3/00 & 4/02)	/31/96 48/1/96		2,200	6,833 15						2,200	6,833 15		66 00
APPLIED MATLS INC	06/29/2005				200	3,271 10				200	3,271 10		
			2,200	6,833 15	200	3,271 10	0	0 00	0 00	2,400	10,104 25	38,832 00	66 00
AUTOMATIC DATA PROCESSING, INC	07/24/02		1,000	32,109 39						1,000	32,109 39		1,357 00
AUTOMATIC DATA PROCESSING, INC	04/11/03		1,300	41,588 27						1,300	41,588 27		
AUTOMATIC DATA PROCESSING, INC	06/29/2005				100	4,246 10				100	4,246 10		
			2,300	73,697 66	100	4,246 10	0	0 00	0 00	2,400	77,943 76	100,728 00	1,357 00
BANK OF AMERICA CORP (STK SPLIT 8/04)	10/18/01		1,600	43,215 62						1,600	43,215 62		4,320 00
BANK OF AMERICA CORP (STK SPLIT 8/04)	10/30/03		800	29,520 08						800	29,520 08		
BANK OF AMERICA CORP	06/29/2005				200	9,411 10				200	9,411 10		
			2,400	72,735 70	200	9,411 10	0	0 00	0 00	2,600	82,146 80	118,586 00	4,320 00
BARD C R INC (SPLIT 6/04)	06/10/02		700	19,279 76						700	19,279 76		456 00
BARD C R INC (SPLIT 6/04)	06/10/02	01/31/05	100	2,754 25			100	6,457 91	3,703 66	0	0 00		
BARD C R INC (SPLIT 6/04)	06/10/02	07/29/04	100	2,754 25			100	5,501 63	2,747 38	0	0 00		
BARD C R INC (SPLIT 6/04)	06/10/02	07/28/04	300	8,262 75			300	16,485 16	8,222 41	0	0 00		
BARD C R INC	07/12/04	07/28/04			300	16,804 75				300	16,485 16	(319 59)	0 00
			1,200	33,051 01	300	16,804 75	800	44,929 86	14,353 86	700	19,279 76	46,557 00	456 00
BECKMAN COULTER INC	10/15/03		1,000	46,964 88						1,000	46,964 88		720 00
BECKMAN COULTER INC	06/29/2005				100	6,401 10				100	6,401 10		
			1,000	46,964 88	100	6,401 10	0	0 00	0 00	1,100	53,365 98	69,927 00	720 00
BECTON, DICKINSON AND COMPANY	02/20/04		1,000	48,753 97						1,000	48,753 97		510 00
BECTON, DICKINSON AND COMPANY	06/29/2005				100	5,191 10				100	5,191 10		
			1,000	48,753 97	100	5,191 10	0	0 00	0 00	1,100	53,945 07	57,717 00	510 00

FUNDING EXCHANGE, INC

FY 2005  
US TRUST - POOLED FUND  
STOCK LEDGER

6/05

NAME OF SECURITIES	DATE PURCHASES	DATE SOLD	BEGINNING INVENTORY		PURCHASES		SALES		GAIN/ (LOSS)	ENDING INVENTORY		FMV ADJUSTED QUARTERLY	INCOME TOTAL
			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE COST		
BEMIS COMPANY (SPLIT 3/04)	07/10/03	04/19/05	100	2,427 66			100	2,766 65	338 99	0	0 00		1 070 00
BEMIS COMPANY (SPLIT 3/04)	07/10/03		300	7,282 97						300	7,282 97		
BEMIS COMPANY (SPLIT 3/04)	07/11/03		1,200	27,603 24						1,200	27,603 24		
			1,600	37,313 87	0	0 00	100	2,766 65	338.99	1,500	34,886 21	39,810 00	1,070 00
BIOMET INC (SPLIT 8/00, 8/01)	10/20/99		275	3,290 11						275	3,290 11		280 00
BIOMET INC (SPLIT 8/00, 8/01)	10/21/99		1,125	13,377 37						1,125	13,377 37		
BIOMET, INC	02/14/05				500	22,287 95				500	22,287 95		
BIOMET, INC	06/29/2005				200	6,969 10				200	6,969 10		
			1,400	16,667 48	700	29,257 05	0	0 00	0 00	2,100	45,924 53	72,723 00	280 00
BRITISH PETE AMOCO PLC (SPLIT 10/99)	03/18/98		600	24,524 41						600	24 524 41		5,905 20
BRITISH PETE AMOCO PLC (SPLIT 10/99)	04/20/98		400	17,768 00						400	17,768 00		
BRITISH PETE AMOCO PLC (SPLIT 10/99)	07/16/98		800	33,335 70						800	33,335 70		
BRITISH PETE AMOCO PLC	03/09/00		1,300	61,021 50						1,300	61,021 50		
BP PLC	03/07/05				200	12,772 85				200	12,772 85		
BP PLC	05/17/05				50	2,987 09				50	2,987 09		
			3,100	136,649 61	250	15,759 94	0	0 00	0 00	3,350	152,409 55	208,973 00	5,905 20
CARLISLE COMPANIES INCORPORATED	12/09/02		100	4,196 47						100	4,196 47		805 00
CARLISLE COMPANIES INCORPORATED	12/09/02	04/29/05	100	4,196 48			100	7,205 09	3,008 61	0	0 00		
CARLISLE COMPANIES INCORPORATED	12/09/02	11/16/04	300	12,589 43			300	18,005 01	5,415 58	0	0 00		
CAPLISLE COMPANIES INCORPORATED	12/10/02		100	4,154 63						100	4,154 63		
CARLISLE COMPANIES INCORPORATED	12/11/02		400	16,601 04						400	16,601 04		
CARLISLE COMPANIES INCORPORATED	10/29/03	11/16/04	500	26,740 49			500	30,008 34	3 267 85	0	0 00		
			1,500	68,478 54	0	0 00	900	55,218 44	11,692 04	600	24,952 14	41,178 00	805 00
CENTURYTEL, INC	06/23/03	09/22/04	1,200	41,926 20			1,200	40,018 94	(1,907 26)	0	0 00		69 00
			1,200	41,926 20	0	0 00	1,200	40,018 94	(1,907 26)	0	0 00		69 00
CHUBB CORPORATION	04/07/05				300	23,465 66				300	23,465 66		0 00
CHUBB CORPORATION	04/08/05				700	55,359 29				700	55,359 29		
CHUBB CORPORATION	06/29/2005				100	8,637 10				100	8,637 10		
			0	0 00	1,100	87,462 05	0	0 00	0 00	1,100	87,462 05	94,171 00	0 00
CINCINNATI FINANCIAL CORP (SPLIT 6/04 & 4/05)	06/25/01		1,090	40,875 33						1,090	40,875 33		2,582 07
CINCINNATI FINANCIAL CORP (SPLIT 6/04 & 4/05)	06/27/02		763	32,008 82						763	32,008 82		
CINCINNATI FINANCIAL CORP (SPLIT 6/04 & 4/05)	06/27/02	04/27/05	0 25	10 38			0 25	9 94	(0 44)	0	0 00		
CINCINNATI FINANCIAL CORP (SPLIT 6/04 & 4/05)	05/19/04		545	20,805 09						545	20,805 09		
CINCINNATI FINANCIAL CORP	06/29/2005				200	8,037 10				200	8,037 10		
			2,399	93,699 62	200	8,037 10	0	9 94	(0 44)	2,599	101,726 34	102,816 44	2,582 07
CISCO SYSTEMS, INC	11/26/02		1,000	15,249 77						1,000	15,249 77		0 00
CISCO SYSTEMS, INC	11/26/02	04/26/05	100	1,524 98			100	1,758 92	233 94	0	0 00		
CISCO SYSTEMS, INC	11/27/02		1,400	21,017 72						1,400	21,017 72		
CISCO SYSTEMS, INC	08/17/04	04/26/05			500	8,945 35			(150 77)	0	0 00		
CISCO SYSTEMS, INC	06/29/2005				200	3,887 10				200	3,887 10		
			2,500	37,792 47	700	12,832.45	600	10,553 50	83 17	2,600	40,154 59	49,608 00	0 00
COACH INC	07/07/04	11/01/04			900	40,995 23			(1,051 48)	0	0 00		0 00
COACH INC	07/07/04				100	4,555 03			(95 20)	0	0 00		
			0	0 00	1,000	45,550 26	1,000	44,403 58	(1,146.68)	0	0 00		0 00
COLGATE PALMOLIVE (SPLIT 7/99)	05/14/97	09/02/04	600	16,903 68			600	32,250 97	15,347 29	0	0 00		264 00
COLGATE PALMOLIVE (SPLIT 7/99)	04/30/98	09/01/04	150	6,496 97			150	8,092 29	1,595 32	0	0 00		
COLGATE PALMOLIVE	03/09/00	09/01/04	350	15,020 27			350	18,882 00	3,861 73	0	0 00		
			1,100	38,420 92	0	0 00	1,100	59,225 26	20,804 34	0	0 00		264 00
COMERICA INC	11/14/03		400	20,875 40						400	20,875 40		2,110 00
COMERICA INC	11/14/03		400	20,849 55						400	20,849 55		
COMERICA INC	11/14/03		200	10,467 31						200	10,467 31		
			1,000	52,192 26	0	0 00	0	0 00	0 00	1,000	52,192 26	57,800 00	2,110 00
COMMERCE BANCSHARES INC (STK DIV 11/03 & 12/04)	04/24/03	12/15/04	0 75	25 03			0 75	36 69	11 66	0 00	0 00		
COMMERCE BANCSHARES INC (STK DIV 11/03 & 12/04)	04/24/03		1,652 25	55,161 99						1,652 25	55,161 99		1,517 94
			1,653 00	55,187 02	0	0 00	0 75	36 69	11 66	1,652 25	55,161 99	83,327 73	1,517 94

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					# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE COST		
COSTCO WHOLESALE CORPORATION	05/11/01		1,400	47,838 18						1,400	47,838 18		1,010 00
COSTCO WHOLESALE CORPORATION	03/08/02	04/04/05	600	24,670 48			600	27,062 00	2,391 52	0	0 00		
COSTCO WHOLESALE CORPORATION	09/29/03		600	19,625 50						600	19,625 50		
COSTCO WHOLESALE CORPORATION	06/29/2005				100	4,562 10				100	4,562 10		
			2,600	92,134 16	100	4,562 10	600	27,062 00	2,391 52	2,100	72,025 78	93,933 00	1,010 00
DELL COMPUTER CO	10/10/01		1,500	34,302 12						1,500	34,302 12		0 00
DELL COMPUTER CO	10/11/01		500	10,707 01						500	10,707 01		
DELL COMPUTER CO	06/29/2005				100	3,976 10				100	3,976 10		
NAME CHANGED TO DELL INC 7/03			2,000	45,009 13	100	3,976 10	0	0 00	0 00	2,100	48,985 23	82,866 00	0 00
DENTSPLY INTERNATIONAL INC (SPLIT 2/02)	02/05/02		900	29,727 12						900	29,727 12		265 50
DENTSPLY INTERNATIONAL INC (SPLIT 2/02)	02/06/02		200	6,686 05			200	10,062 40	3,376 35	0	0 00		
DENTSPLY INTERNATIONAL INC	02/04/04		1,000	43,033 16			1,000	50,312 02	7,278 86	0	0 00		
			2,100	79,446 33	0	0 00	1,200	60,374 42	10,655 21	900	29,727 12	48,600 00	265 50
DIEBOLD INC	01/31/05				700	36,460 40				700	36,460 40		287 00
DIEBOLD INC	06/29/2005				100	5,089 10				100	5,089 10		
			0	0 00	800	41,549 50	0	0 00	0 00	800	41,549 50	36,088 00	287 00
DONALDSON COMPANY, INC (SPLIT 3/04)	12/03/01		470	8,446 78						470	8,446 78		470 00
DONALDSON COMPANY, INC (SPLIT 3/04)	01/11/02		800	14,818 40						800	14,818 40		
DONALDSON COMPANY, INC (SPLIT 3/04)	01/15/02		400	7,400 44						400	7,400 44		
DONALDSON COMPANY, INC (SPLIT 3/04)	01/16/02		330	6,090 22						330	6,090 22		
DONALDSON COMPANY, INC	06/29/2005				100	3,016 10				100	3,016 10		
			2,000	36,755 84	100	3,016 10	0	0 00	0 00	2,100	39,771 94	63,693 00	470 00
DOVER CORPORATION	06/27/02		1,200	40,515 77						1,200	40,515 77		768 00
			1,200	40,515 77	0	0 00	0	0 00	0 00	1,200	40,515 77	43,656 00	768 00
ECOLAB INC	06/15/04		1,400	44,005 45						1,400	44,005 45		469 00
ECOLAB INC	06/29/2005				100	3,229 10				100	3,229 10		
			1,400	44,005 45	100	3,229 10	0	0 00	0 00	1,500	47,234 55	48,540 00	469 00
E M C CORP MASS (SPLIT 6/99 & 6/00)	03/03/99	04/11/05	300	7,282 70			300	3,716 70	(3,566 00)	0	0 00		0 00
E M C CORP MASS (SPLIT 6/99 & 6/00)	04/22/99	04/11/05	400	10,006 00			400	4,955 60	(5,050 40)	0	0 00		
E M C CORPORATION	07/26/04	04/11/05			100	1,105 07	100	1,238 90	133 83	0	0 00		
E M C CORPORATION	07/26/04	04/26/05			200	2,210 14	200	2,649 80	439 66	0	0 00		
E M C CORPORATION	07/26/04				3,200	35,362 30				3,200	35,362 30		
E M C CORPORATION	06/29/2005				200	2,767 10				200	2,767 10		
			700	17,288 70	3,700	41,444 61	1,000	12,561 00	(8,042 91)	3,400	38,129 40	46,614 00	0 00
EXPEDITORS INTL WASH INC	08/15/03	10/14/04	500	18,497 45			500	26,775 62	8,278 17	0	0 00		0 00
			500	18,497 45	0	0 00	500	26,775 62	8,278 17	0	0 00		0 00
FAIR ISAAC & CO INC (SPLIT 3/04)	10/16/03	08/26/04	300	12,415 35			300	8,145 11	(4,270 24)	0	0 00		0 00
FAIR ISAAC & CO INC (SPLIT 3/04)	10/16/03	08/26/04	450	18,825 86			450	12,217 67	(6,608 19)	0	0 00		
FAIR ISAAC & CO INC (SPLIT 3/04)	10/17/03	08/26/04	300	12,438 58			300	8,145 11	(4,293 47)	0	0 00		
FAIR ISAAC & CO INC (SPLIT 3/04)	11/10/03	08/26/04	150	5,624 67			150	4,072 55	(1,552 12)	0	0 00		
FAIR ISAAC & CO INC (SPLIT 3/04)	12/29/03	08/26/04	150	4,984 52			150	4,072 56	(911 96)	0	0 00		
			1,350	54,288 98	0	0 00	1,350	36,653 00	(17,635 98)	0	0 00		0 00
FNMA	06/19/95		200	4,845 75			200	11,756 62	6,910 87	0	0 00		2,340 00
FNMA	06/19/95	06/29/2005	300	7,268 63			300	17,504 25	10,235 62	0	0 00		
FNMA	07/07/95		500	11,853 61			500	29,391 55	17,537 94	0	0 00		
FNMA	03/09/00	06/29/2005	300	15,431 56			300	17,504 24	2,072 68	0	0 00		
FNMA	03/09/00	05/16/05	200	10,287 71			200	10,982 44	694 73	0	0 00		
			1,500	49,687 26	0	0 00	1,500	87,139 10	37,451 84	0	0 00		2,340 00
GLAXOSMITHKLINE PLC	05/02/05				900	42,751 95				900	42,751 95		0 00
GLAXOSMITHKLINE PLC	06/28/2005				700	34,645 84				700	34,645 84		
GLAXOSMITHKLINE PLC	06/29/2005				400	19,615 10				400	19,615 10		
			0	0 00	2,000	97,012 89	0	0 00	0 00	2,000	97,012 89	97,020 00	0 00
HERSHEY FOODS (SPLIT 6/04)	06/06/03	12/27/04	200	7,153 67			200	10,857 78	3,704 11	0	0 00		
HERSHEY FOODS (SPLIT 6/04)	06/06/03	12/28/04	100	3,576 84			100	5,502 77	1,925 93	0	0 00		
HERSHEY FOODS (SPLIT 6/04)	06/06/03		700	25,037 85						700	25,037 85		748 00

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			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES		\$\$ PROCEEDS	# SHARES			\$\$ VALUE COST
			1,000	35,768 36	0	0 00	300	16,360 55	5,630 04	700	25,037 85	43,470 00	748 00
HILLENBRAND INDS INC	01/21/03	08/25/04	100	5,360 81			100	5,694 74	333 93	0	0 00		0 00
HILLENBRAND INDS INC	01/21/03	08/30/04	100	5,360 80			100	5,695 23	334 43	0	0 00		0 00
HILLENBRAND INDS INC	01/22/03	08/30/04	200	10,694 31			200	11,390 45	696 14	0	0 00		0 00
HILLENBRAND INDS INC	01/22/03	09/07/04	100	5,347 16			100	5,710 53	363 37	0	0 00		0 00
			500	26,763 08	0	0 00	500	28,490 95	1,727 87	0	0 00		0 00
HOME DEPOT INC (SPLIT 12/99)	03/06/98		750	16,091 89						750	16,091 89		444 00
HOME DEPOT INC	08/23/00		450	23,314 65						450	23,314 65		
HOME DEPOT INC	06/29/2005				100	3,932 10				100	3,932 10		
			1,200	39,406 54	100	3,932 10	0	0 00	0 00	1,300	43,338 64	50,570 00	444 00
HONDA MOTOR CO LTD SP ADR	06/22/2005				1,500	37,999 43				1,500	37,999 43		0 00
HONDA MOTOR CO LTD SP ADR	06/29/2005				400	9,919 10				400	9,919 10		
			0	0 00	1,900	47,918 53	0	0 00	0 00	1,900	47,918 53	46,759 00	0 00
ILLINOIS TOOL WORKS	06/19/95		500	12,666 25						500	12,666 25		960 00
ILLINOIS TOOL WORKS	07/28/04				500	43,309 51				500	43,309 51		
ILLINOIS TOOL WORKS	06/29/2005				500	40,658 10				500	40,658 10		
			500	12,666 25	1,000	83,967 61	0	0 00	0 00	1,500	96,633 86	119,520 00	960 00
INTEL CORP (SPLIT 7/97, 4/99 & 7/00)	05/15/96		800	5,606 23						800	5,606 23		720 00
INTEL CORP (SPLIT 4/99 & 7/00)	03/06/98		200	4,265 64						200	4,265 64		
INTEL CORP (SPLIT 7/00)	10/18/99		300	10,762 61						300	10,762 61		
INTEL CORP (SPLIT 7/00)	04/24/01		400	12,636 16						400	12,636 16		
INTEL CORP (SPLIT 7/00)	04/25/01		100	3,200 09						100	3,200 09		
INTEL CORP (SPLIT 7/00)	04/26/01		300	9,135 18						300	9,135 18		
INTEL CORP	07/21/04				900	20,619 09				900	20,619 09		
INTEL CORP	06/29/2005				200	5,265 10				200	5,265 10		
			2,100	45,605 91	1,100	25,884 19	0	0 00	0 00	3,200	71,490 10	83,264 00	720 00
INTL BUSINESS MACHS	04/12/02		500	44,083 21						500	44,083 21		522 00
INTL BUSINESS MACHS CORP	12/06/04				400	38,040 45				400	38,040 45		
INTL BUSINESS MACHS CORP	06/29/2005				200	15,116 10				200	15,116 10		
			500	44,083 21	600	53,156 55	0	0 00	0 00	1,100	97,239 76	81,620 00	522 00
IMS HEALTH INC	09/08/03		800	16,274 92						800	16,274 92		160 00
IMS HEALTH INC	09/10/03		500	10,215 60						500	10,215 60		
IMS HEALTH INC	09/11/03		700	14,385 06						700	14,385 06		
IMS HEALTH INC	06/29/2005				100	2,467 10				100	2,467 10		
			2,000	40,875 58	100	2,467 10	0	0 00	0 00	2,100	43,342 68	52,017 00	160 00
JABIL CIRCUIT INC	08/25/04				1,200	24,898 51				1,200	24,898 51		0 00
JABIL CIRCUIT INC	08/26/04				300	6,256 38				300	6,256 38		
JABIL CIRCUIT INC	08/26/04	04/26/05			500	10,427 29	500	13,495 03	3,067 74	0	0 00		
JABIL CIRCUIT INC	06/29/2005				100	3,130 10				100	3,130 10		
			0	0 00	2,100	44,712 28	500	13,495 03	3,067 74	1,600	34,284 99	49,168 00	0 00
JOHNSON & JOHNSON (SPLIT 6/01)	06/19/95		1,200	20,337 00						1,200	20,337 00		2,133 00
JOHNSON & JOHNSON (SPLIT 6/01)	03/09/00		600	21,133 07						600	21,133 07		
JOHNSON & JOHNSON	06/30/2005				100	6,579 10				100	6,579 10		
			1,800	41,470 07	100	6,579 10	0	0 00	0 00	1,900	48,049 17	123,500 00	2,133 00
KEYSPAN CORPORATION	10/22/04				1,000	38,817 57				1,000	38,817 57		910 00
KEYSPAN CORPORATION	06/29/2005				200	8,179 10				200	8,179 10		
			0	0 00	1,200	46,996 67	0	0 00	0 00	1,200	46,996 67	48,840 00	910 00
KLA-TENCOR CORP	08/09/02	12/06/04	1,000	38,010 05			1,000	45,721 22	7,711 17	0	0 00		0 00
			1,000	38,010 05	0	0 00	1,000	45,721 22	7,711 17	0	0 00		0 00
LEAR CORP	11/25/03	08/17/04	100	5,626 27			100	5,258 68	(367 59)	0	0 00		0 00
LEAR CORP	11/25/03	08/18/04	700	39,383 88			700	36,645 68	(2,738 20)	0	0 00		0 00
			800	45,010 15	0	0 00	800	41,904 36	(3,105 79)	0	0 00		0 00
LUCENT TECHNOLOGIES INC	12/31/04	01/18/05			236		236	319 67	319 67	0	0 00		199 18

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			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE COST		
			0	0 00	236	0 00	236	319 67	319 67	0	0 00		199 18
MARSH MCLENNAN COMPANIES INC (SPLIT 7/02)	10/18/01	12/01/04	300	15,370 30			300	8,550 81	(6,819 49)	0	0 00		680 00
MARSH MCLENNAN COMPANIES INC (SPLIT 7/02)	10/18/01	11/01/04	300	15,370 31			300	8,687 20	(6,683 11)	0	0 00		
MARSH MCLENNAN COMPANIES INC (SPLIT 7/02)	10/18/01	11/02/04	100	5,123 44			100	2,909 90	(2,213 54)	0	0 00		
MARSH MCLENNAN COMPANIES INC (SPLIT 7/02)	10/18/01	11/26/04	300	15,370 31			300	8,386 67	(6,983 64)	0	0 00		
			1,000	51,234 36	0	0 00	1,000	28,534 58	(22,699 78)	0	0 00		680 00
MBNA CORPORATION	06/04/03		2,000	40 270 09						2,000	40,270 09		1,750 00
MBNA CORPORATION	09/24/03		1,500	36,240 95						1,500	36,240 95		
MBNA CORPORATION	06/29/2005				300	6,360 10				300	6,360 10		
MBNA CORPORATION	06/28/2005				1,000	21,162 86				1,000	21,162 86		
			3,500	76,511 04	1,300	27,522 96	0	0 00	0 00	4,800	104,034 00	125,568 00	1,750 00
MCCLATCHY COMPANY	03/14/02		700	40,864 44						700	40,864 44		357 00
			700	40,864 44	0	0 00	0	0 00	0 00	700	40,864 44	45,808 00	357 00
MEDTRONIC INC (SPLIT 9/99)	06/19/95		1,700	15,335 06						1,700	15,335 06		628 14
MEDTRONIC INC (SPLIT 9/99)	06/19/95	07/23/04	100	902 06			100	4,995 02	4,092 96	0	0 00		
MEDTRONIC INC	08/20/01	07/23/04	500	22,236 53			500	24,975 11	2,738 58	0	0 00		
MEDTRONIC INC	06/18/03	07/23/04	100	5,016 00			100	4,995 02	(20 98)	0	0 00		
MEDTRONIC INC	06/29/2005				100	5,269 10				100	5,269 10		
			2,400	43,489 65	100	5,269 10	700	34,965 15	6,810 56	1,800	20,604 16	93,222 00	628 14
MICROSOFT CORP (SPLIT 3/99 & 2/03)	06/19/95		1,700	8,837 34						1,700	8,837 34		6,752 00
MICROSOFT CORPORATION	07/21/04				300	8,295 04				300	8,295 04		
MICROSOFT CORPORATION	04/19/05				1,400	35,021 36				1,400	35,021 36		
MICROSOFT CORPORATION	06/29/2005				200	5,059 10				200	5,059 10		
			1,700	8,837 34	1,900	48,375 50	0	0 00	0 00	3,600	57,212 84	89,424 00	6,752 00
MILLEP HERMAN INC	08/14/98	04/12/05	100	2,632 53			100	3,148 52	515 99	0	0 00		290 00
MILLER HERMAN INC	09/01/98	04/12/05	100	2,484 45			100	3,148 52	664 07	0	0 00		
MILLER HERMAN INC	09/01/98	05/25/05	100	2,484 45			100	2,986 78	502 33	0	0 00		
MILLER HERMAN INC	09/29/98	05/25/05	100	2,237 67			100	2,986 78	749 11	0	0 00		
MILLER HERMAN INC	07/28/99	04/12/05	100	2,500 00			100	3,148 53	648 53	0	0 00		
MILLEP HERMAN INC	12/31/99	05/25/05	500	11,093 90			500	14,933 90	3,840 00	0	0 00		
			1,000	23,433 00	0	0 00	1,000	30,353 03	6,920 03	0	0 00		290 00
NOKIA AB ADR	01/21/03	07/20/04	1,100	18,184 24			1,100	13,705 61	(4,478 63)	0	0 00		0 00
NOKIA AB ADR	01/21/03	07/21/04	1,400	23,143 58			1,400	17,189 28	(5,954 30)	0	0 00		
			2,500	41,327 82	0	0 00	2,500	30,894 89	(10,432 93)	0	0 00		0 00
NORTHERN TR CORP (SPLIT 12/99)	02/16/99		600	25,312 50						600	25 312 50		1,200 00
NORTHERN TR CORP (SPLIT 12/99)	07/22/99		200	9,100 13						200	9,100 13		
NORTHERN TR CORP	01/25/01		400	27,536 72						400	27,536 72		
NORTHERN TP CORP	06/27/01		300	19,752 18						300	19,752 18		
NORTHERN TR CORP	06/29/2005				100	4,572 10				100	4,572 10		
			1,500	81,701 53	100	4,572 10	0	0 00	0 00	1,600	86,273 63	72,944 00	1,200 00
NOVARTIS AG	06/20/03		1,000	41,511 27						1,000	41,511 27		1,202 37
NOVARTIS AG	10/17/03		800	32,152 94						800	32,152 94		
NOVARTIS AG	10/20/03		200	7,951 28						200	7,951 28		
NOVARTIS AG	02/06/04		100	4,546 57						100	4,546 57		
NOVARTIS AG	06/29/2005				100	4,767 10				100	4,767 10		
			2,100	86,162 06	100	4,767 10	0	0 00	0 00	2,200	90,929 16	104,368 00	1,202 37
OMNICOM GROUP INC (SPLIT 12/97)	09/25/96		400	9,570 38						400	9,570 38		1,147 52
OMNICOM GROUP INC (SPLIT 12/97)	09/30/96		400	9,487 17						400	9,487 17		
OMNICOM GROUP INC	03/09/00		475	39,726 69						475	39,726 69		
OMNICOM GROUP INC	06/29/2005				100	8,053 10				100	8,053 10		
			1,275	58,784 24	100	8,053 10	0	0 00	0 00	1,375	66,837 34	109,807 50	1,147 52
PATTERSON DENTAL CO (SPLIT 7/00 & 10/04)	09/14/99		1 200	13,056 77						1,200	13,056 77		
NAME CHANGED TO PATTERSON COS INC			1,200	13,056 77	0	0 00	0	0 00	0 00	1,200	13,056 77	54,084 00	0 00
PEPSICO INC	06/10/03		900	40,261 24						900	40,261 24		1,011 00
PEPSICO INC	04/25/05				600	32 532 07				600	32,532 07		



FUNDING EXCHANGE, INC

FY 2005  
US TRUST - POOLED FUND

STOCK LEDGER

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NAME OF SECURITIES	DATE PURCHASES	DATE SOLD	BEGINNING INVENTORY		PURCHASES		SALES		GAIN/(LOSS)	ENDING INVENTORY			FMV ADJUSTED QUARTERLY	INCOME TOTAL
			# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE	COST		
PEPSICO INC	06/29/2005		900	40,261 24	700	38,011 17	0	0 00	0 00	1,600	78,272 41		86,288 00	1,011 00
PFIZER INC	12/13/00	01/26/05	600	25,942 81			600	14,749 86	(11,192 95)	0	0 00			1,105 00
PFIZER INC	12/13/00	05/02/05	700	30,266 61			700	18,734 11	(11,532 50)	0	0 00			
PFIZER INC	10/15/02	05/02/05	1,000	29,169 45	0	0 00	1,000	26,763 01	(2,406 44)	0	0 00			1,105 00
			2,300	85,378 87			2,300	60,246 98	(25,131 89)	0	0 00			
PRAXAIR INC (SPLIT 12/03)	02/08/01	04/04/05	1,000	22,998 21			1,000	47,205 34	24,207 13	0	0 00			1,284 00
PRAXAIR INC (SPLIT 12/03)	02/08/01		1,000	22,998 21						1,000	22,998 21			
PRAXAIR INC	05/05/05				800	37,464 42				800	37,464 42			
			2,000	45,996 42	800	37,464 42	1,000	47,205 34	24,207 13	1,800	60,462 63		83,880 00	1,284 00
PRICE T ROWE GROUP INC (SPLIT 5/98)	07/25/96		700	9,240 86						700	9,240 86			1,428 00
PRICE T ROWE GROUP INC	09/13/99		800	24,257 92						800	24,257 92			
PRICE T ROWE GROUP INC	09/13/99	04/04/05	200	6,064 48			200	11,865 50	5,801 02	0	0 00			
PRICE T ROWE GROUP INC	06/29/2005				100	6,272 10				100	6,272 10			
			1,700	39,563 26	100	6,272 10	200	11,865 50	5,801 02	1,600	39,770 88		100,160 00	1,428 00
RESPIRONICS INC Split 6/2/05	04/10/02		600	9,442 56						600	9,442 56			0 00
RESPIRONICS INC Split 6/2/05	04/11/02		800	12,576 40						800	12,576 40			
RESPIRONICS INC Split 6/2/05	04/12/02		400	6,360 07						400	6,360 07			
			1,800	28,379 03	0	0 00	0	0 00	0 00	1,800	28,379 03		64,998 00	0 00
ROSS STORES (SPLIT 12/03)	09/22/03	07/07/04	2,000	50,028 08			2,000	53,253 07	3,224 99	0	0 00			85 00
			2,000	50,028 08	0	0 00	2,000	53,253 07	3,224 99	0	0 00			85 00
SCHEIN HENRY INC (SPLIT 3/05)	12/18/03		1,400	47,445 65						1,400	47,445 65			0 00
SCHEIN HENRY INC	06/29/2005				100	4,172 10				100	4,172 10			
			1,400	47,445 65	100	4,172 10	0	0 00	0 00	1,500	51,617 75		62,280 00	0 00
SIGMA ALDRICH CORP	05/27/04		800	44,944 32						800	44,944 32			936 00
SIGMA ALDRICH CORP	05/28/04		500	28,284 81						500	28,284 81			
SIGMA ALDRICH CORP	06/29/2005				100	5,703 10				100	5,703 10			
			1,300	73,229 13	100	5,703 10	0	0 00	0 00	1,400	78,932 23		78,456 00	936 00
SOUTHWEST AIRLINES (SPLIT 7/99 & 2/01)	04/20/98	02/10/05	2,250	20,002 33			2,250	33,495 71	13,493 38	0	0 00			27 45
SOUTHWEST AIRLINES (SPLIT 2/01)	08/13/99	02/10/05	450	5,082 05			450	6,699 14	1,617 09	0	0 00			
SOUTHWEST AIRLINES (SPLIT 2/01)	08/13/99	12/09/04	450	5,082 05			450	7,132 93	2,050 88	0	0 00			
SOUTHWEST AIRLINES	04/26/01	12/09/04	250	4,602 56			250	3,962 74	(639 82)	0	0 00			
			3,400	34,768 99	0	0 00	3,400	51,290 52	16,521 53	0	0 00			27 45
STAPLES INC (SPLIT 4/05)	03/12/04		2,250	39,129 65						2,250	39,129 65			375 00
STAPLES INC	06/29/2005				100	2,168 10				100	2,168 10			
			2,250	39,129 65	100	2,168 10	0	0 00	0 00	2,350	41,297 75		50,031 50	375 00
STATE ST BOSTON-STATE STR CORP (SPLIT 5/01)	10/10/96		900	13,052 76						900	13,052 76			1,329 00
STATE ST BOSTON-STATE STR CORP (SPLIT 5/01)	10/10/96	01/27/05	300	4,350 92			300	13,536 88	9,185 96	0	0 00			
STATE ST BOSTON-STATE STR CORP (SPLIT 5/01)	03/09/00	01/27/05	1,200	42,452 29			1,200	54,147 53	11,695 24	0	0 00			
STATE STREET CORPORATION	04/26/05				500	22,705 13				500	22,705 13			
STATE STREET CORPORATION	06/29/2005				100	4,914 10				100	4,914 10			
			2,400	59,855 97	600	27,619 23	1,500	67,684 41	20,881 20	1,500	40,671 99		72,375 00	1,329 00
STRYKER CORP (SPLIT 5/00 & 5/04)	03/05/98	07/16/04	400	4,130 36			400	21,921 19	17,790 83	0	0 00			72 00
STRYKER CORP (SPLIT 5/00 & 5/04)	03/05/98		400	4,130 35						400	4,130 35			
STRYKER CORP (SPLIT 5/00 & 5/04)	08/26/98		400	3,356 03						400	3,356 03			
			1,200	11,616 74	0	0 00	400	21,921 19	17,790 83	800	7,486 38		38,048 00	72 00
SYSCO CORP (SPLIT 12/00)	03/09/00		1,700	25,022 43						1,700	25,022 43			1,641 00
SYSCO CORP	11/07/03		1,000	33,998 55						1,000	33,998 55			
SYSCO CORP	08/24/04				300	9,522 52				300	9,522 52			
SYSCO CORP	06/29/2005				200	7,183 10				200	7,183 10			
			2,700	59,020 98	500	16,705 62	0	0 00	0 00	3,200	75,726 60		115,808 00	1,641 00
SUNTRUST BKS INC	01/28/04	12/31/04	700	51,159 01			700	51,599 69	440 68	0	0 00			700 00
			700	51,159 01	0	0 00	700	51,599 69	440 68	0	0 00			700 00

FUNDING EXCHANGE, INC

FY 2005  
US TRUST - POOLED FUND  
STOCK LEDGER

6/05

NAME OF SECURITIES	DATE PURCHASES	DATE SOLD	BEGINNING # SHARES	INVENTORY \$\$ VALUE	PURCHASES # SHARES	SALES # SHARES	GAIN/(LOSS)	ENDING INVENTORY # SHARES	INVENTORY \$\$ VALUE COST	FMV ADJUSTED QUARTERLY	INCOME TOTAL		
					\$\$ COST	\$\$ PROCEEDS							
TELEFLEX	03/05/98		100	4,086 05				100	4,086 05		819 00		
TELEFLEX	03/05/98	06/06/2005	100	4,086 06		100	5,577 20	0	0 00				
TELEFLEX	04/08/99		200	6,912 80				200	6,912 80				
TELEFLEX	04/09/99		500	17,619 55				500	17,619 55				
			900	32,704 46	0	0 00		800	28,618 40	47,496 00	819 00		
TEVA PHARMACEUTICAL INDS LTD (STK SPLIT 7/04)	01/30/03		800	15,137 13				800	15,137 13		580 37		
TEVA PHARMACEUTICAL INDS LTD (STK SPLIT 7/04)	06/18/03		600	16,556 44				600	16,556 44				
TEVA PHARMACEUTICAL INDS LTD (STK SPLIT 7/04)	10/06/03		1,400	40,738 59				1,400	40,738 59				
TEVA PHARMACEUTICAL INDS LTD	02/23/05				700	19,401 32		700	19,401 32				
			2,800	72,432 16	700	19,401 32	0	3,500	91,833 48	108,990 00	580 37		
TJX COS INC (SPLIT 5/02)	03/09/00	03/23/05	4,000	32,980 95		4,000	98,134 66	0	0 00		1,076 25		
TJX COS INC (SPLIT 5/02)	03/09/00		2,750	22,674 41				2,750	22,674 41				
TJX COS INC	06/29/2005				200	4,899 10		200	4,899 10	71,832 50	1,076 25		
			6,750	55,655 36	200	4,899 10	4,000	2,950	27,573 51				
UNITED PARCEL SERVICE	04/03/02		1,000	60,924 51				1,000	60,924 51		1,408 00		
UNITED PARCEL SERVICE INC CL B	10/14/04				200	15,236 38		200	15,236 38				
			1,000	60,924 51	200	15,236 38	0	1,200	76,160 89	82,992 00	1,408 00		
WASHINGTON POST COMPANY	08/21/03		60	40,800 36				60	40,800 36		432 00		
			60	40,800 36	0	0 00	0	60	40,800 36	50,101 80	432 00		
WATERS CORPORATION	11/07/03		1,000	31,445 04				1,000	31,445 04		0 00		
WATERS CORPORATION	11/07/03	04/04/05	400	12,578 01		400	14,592 41	0	0 00				
WATERS CORPORATION	04/11/05				200	7,280 06		200	7,280 06				
			1,400	44,023 05	200	7,280 06	400	1,200	38,725 10	44,604 00	0 00		
WELLS FARGO & COMPANY	04/15/03	02/01/05	800	37,480 77		800	48,550 25	0	0 00		2,112 00		
WELLS FARGO & COMPANY	04/15/03		700	32,795 67				700	32,795 67				
			1,500	70,276 44	0	0 00	800	700	32,795 67	43,106 00	2,112 00		
WILMINGTON TR CORP (SPLIT 6/02)	05/13/98		200	6,380 30				200	6,380 30		2,887 50		
WILMINGTON TR CORP (SPLIT 6/02)	05/14/98		200	6,405 19				200	6,405 19				
WILMINGTON TR CORP (SPLIT 6/02)	05/15/98		400	12,796 29				400	12,796 29				
WILMINGTON TR CORP (SPLIT 6/02)	06/08/98		400	12,000 96				400	12,000 96				
WILMINGTON TR CORP (SPLIT 6/02)	09/15/99		200	4,892 50				200	4,892 50				
WILMINGTON TR CORP (SPLIT 6/02)	03/09/00		1,100	24,617 13				1,100	24,617 13				
WILMINGTON TR CORP	06/29/2005				200	7,207 10		200	7,207 10				
			2,500	67,092 37	200	7,207 10	0	2,700	74,299 47	97,227 00	2,887 50		
W W GRAINGER, INC	01/07/04	01/06/05	200	9,572 36		200	13,081 27	0	0 00		748 00		
W W GRAINGER, INC	01/08/04	01/06/05	200	9,507 10		200	13,081 27	0	0 00				
W W GRAINGER, INC	01/08/04		600	28,521 30				600	28,521 30				
W W GRAINGER, INC	01/27/04		100	4,593 02				100	4,593 02				
W W GRAINGER, INC	06/29/2005				100	5,480 10		100	5,480 10				
			1,100	52,193 78	100	5,480 10	400	800	38,594 42	43,832 00	748 00		
<b>06/30/2005</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>3,544,731 47</b>	<b>N/A</b>	<b>1,225,534 83</b>	<b>N/A</b>	<b>1,419,422 67</b>	<b>268,142 50</b>	<b>N/A</b>	<b>3,618,986 13</b>	<b>4,815,186 47</b>	<b>71,008 49</b>

FUNDING EXCHANGE, INC

FY 2005  
CHARLES SCHWAB - NCF  
SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY		TRANSFER FROM CR RESERVE ON 4/22/05		ADDITIONS/ PURCHASES		SALES/RETIREMENTS		GAIN/(LOSS)	ENDING INVENTORY		ADJUSTED QUARTERLY MARKET VALUE 6/30/05	TOTAL INCOME
			# SHARES	\$\$ VALUE	# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE		
<b>BONDS</b>															
AMER EXPRESS CR 5 50%, 09/12/06	05/07/02		100,000	102,100 00								100,000	102,100 00	101,776 40	5,500 00
AMER EXPRESS CR 4 25%, 02/07/05	05/17/02	02/07/05	100,000	100,427 00				100,000	100,000 00	(427 00)		0	0 00		4,250 00
			200,000	202,527 00			0	0 00	100,000	100,000 00	(427 00)	100,000	102,100 00		9,750 00
APPLIED MATERIALS INC 6 75%, 10/15/07	06/11/01		100,000	103,244 00								100,000	103,244 00	105,668 60	6,750 00
			100,000	103,244 00			0	0 00	0	0 00	0 00	100,000	103,244 00		6,750 00
BANC ONE CORP 6 00%, 02/17/09	02/17/99		100,000	99,621 00								100,000	99,621 00		6,000 00
BANC ONE CORP 6 00%, 02/17/09	10/23/03				23,000	24,945 80						23,000	24,945 80		
			100,000	99,621 00	23,000	24,945 80	0	0 00	0	0 00	0 00	123,000	124,566 80	130,156 39	6,000 00
BANK OF HAWAII 6 875% 03/01/09	03/01/99		250,000	248,985 00								250,000	248,985 00	272,582 00	17,187 50
			250,000	248,985 00			0	0 00	0	0 00	0 00	250,000	248,985 00		17,187 50
BELLSOUTH TEL 5 00%, 10/15/06	05/17/02		100,000	99,422 00								100,000	99,422 00		5,000 00
BELLSOUTH TEL 5 00%, 10/15/06	10/24/03				25,000	26,732 50						25,000	26,732 50		
			100,000	99,422 00	25,000	26,732 50	0	0 00	0	0 00	0 00	125,000	126,154 50	126,753 88	5,000 00
CALVERT SOCIAL INVEST 2 1/2 6/16/08	*****						50,000	50,000 00				50,000	50,000 00		
			0	0 00	0	0 00	50,000	50,000 00	0	0 00	0 00	50,000	50,000 00	50,000 00	0 00
CAMPBELL SOUP CO 5 50%, 03/15/07	05/07/02		100,000	101,186 00								100,000	101,186 00		5,500 00
CAMPBELL SOUP CO 5 50%, 03/15/07	05/17/02		100,000	101,000 00								100,000	101,000 00		5,500 00
			200,000	202,186 00			0	0 00	0	0 00	0 00	200,000	202,186 00	204,548 80	11,000 00
CHEMICAL BANK 6 125%, 11/01/08	02/08/02		50,000	50,704 00								50,000	50,704 00	53,380 10	3,062 50
			50,000	50,704 00			0	0 00	0	0 00	0 00	50,000	50,704 00		3,062 50
CITIGROUP INC 5 00% 03/06/07	07/12/02		50,000	51,022 00								50,000	51,022 00		2,500 00
			50,000	51,022 00			0	0 00	0	0 00	0 00	50,000	51,022 00	50,881 70	2,500 00
COCA COLA CO 4 00%, 06/01/05	07/29/02	*****	50,000	51,498 50					50,000	50,000 00	(1,498 50)	0	0 00		2,000 00
			50,000	51,498 50			0	0 00	50,000	50,000 00	(1,498 50)	0	0 00		2,000 00
COUNTRYWIDE HOME 5 50%, 02/01/07	05/17/02		100,000	100,100 00								100,000	100,100 00	101,991 50	5,500 00
COUNTRYWIDE HOME 5 625%, 07/15/09	02/21/03		100,000	106,576 30								100,000	106,576 30	104,304 80	5,625 00
			200,000	206,676 30			0	0 00	0	0 00	0 00	200,000	206,676 30		11,125 00
DANNA BUSINESS 10 1/2, 04/01/02	03/06/98		50,000	48,478 13								50,000	48,478 13	37,000 00	5,000 00
			50,000	48,478 13			0	0 00	0	0 00	0 00	50,000	48,478 13		5,000 00
DISNEY WALT CO 4 875%, 07/02/04	05/17/02	07/02/04	100,000	101,469 00					100,000	100,000 00	(1,469 00)	0	0 00		2,437 50
DISNEY WALT CO 4 50%, 09/15/04	06/18/02	09/15/04	104,000	105,907 36					104,000	104,000 00	(1,907 36)	0	0 00		2,340 00
			204,000	207,376 36			0	0 00	204,000	204,000 00	(3,376 36)	0	0 00		4,777 50
EMERSON ELEC CO 5 85%, 03/15/09	04/15/02		50,000	49,831 25								50,000	49,831 25		2,925 00
			50,000	49,831 25			0	0 00	0	0 00	0 00	50,000	49,831 25	52,863 05	2,925 00
EUROPEAN INV BK 4 50% 03/07/06	11/20/01		65,000	41,922 65								65,000	41,922 65	52,036 53	2,468 35
			65,000	41,922 65			0	0 00	0	0 00	0 00	65,000	41,922 65		2,468 35
FEDL HOME IN BK 3 25% 08/15/05	08/01/02		100,000	100,486 00								100,000	100,486 00		3,250 00
			100,000	100,486 00			0	0 00	0	0 00	0 00	100,000	100,486 00	99,983 30	3,250 00
FEDL HOME LN MTG 3 50%, 02/15/09	02/27/03		100,000	100,000 00								100,000	100,000 00	99,145 20	3,125 00
FEDL HOME LN MTG 4 00% 05/28/13	05/28/03		100,000	99,950 00								100,000	99,950 00	98,292 80	4,000 00
FEDL HOME LN MTG 3 125%, 10/15/08	10/30/03				50,000	50,000 00						50,000	50,000 00	49,713 45	
			200,000	199,950 00	50,000	50,000 00	0	0 00	0	0 00	0 00	250,000	249,950 00		7,125 00
FED NATL MTG 3 25%, 12/30/09	01/02/04		200,000	200,000 00								200,000	200,000 00	198,427 20	6,500 00
FED NATL MTG 2 00%, 11/09/06	05/10/04	11/09/04	100,000	100,000 00					100,000	100,000 00	0 00	0	0 00		994 44
FED NATL MTG 4 25% 10/01/09	10/04/02		100,000	100,000 00								100,000	100,000 00	99,525 40	3,750 00
			400,000	400,000 00			0	0 00	100,000	100,000 00	0 00	300,000	300,000 00		11,244 44
FLEET FINL GROUP 6 375% 05/15/08	10/27/03				29,000	32,131 25						29,000	32,131 25		924 38
			0	0 00	29,000	32,131 25	0	0 00	0	0 00	0 00	29,000	32,131 25	30,744 09	924 38
HEWLETT PACKARD 3 625%, 03/15/08	03/14/03		100,000	100,566 70								100,000	100,566 70		3,625 00
			100,000	100,566 70			0	0 00	0	0 00	0 00	100,000	100,566 70	98,545 00	3,625 00

FUNDING EXCHANGE, INC

FY 2005  
CHARLES SCHNAB - NCP

SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY # SHARES	INVENTORY \$\$ VALUE	TRANSFER FROM CS RESERVE ON 4/22/05		ADDITIONS/ PURCHASES # SHARES	PURCHASES \$\$ COST	SALES/RETIREMENTS		GAIN/(LOSS)	ENDING INVENTORY		ADJUSTED QUARTERLY MARKET VALUE 6/30/05	TOTAL INCOME
					# SHARES	\$\$ VALUE			# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE		
HOUSEHOLD FIN FRN 2009, 02/10/09	02/05/04		0	0 00	30,000	30,000 00	0	0 00	0	0 00	0 00	30 000	30,000 00	29,432 40	213 50
					30,000	30,000 00						30,000	30,000 00		213 50
IBM CORP 4 875%, 10/01/06	05/17/02		50,000	49,684 00								50,000	49,684 00	50,621 70	2,437 50
INTEL BUS MACH 2 375%, 10/01/06	07/29/03		100,000	100,200 00			0	0 00	0	0 00	0 00	100,000	100,200 00	98,116 50	2,375 00
			150,000	149,884 00								150,000	149,884 00		4,812 50
INTERNATIONAL BU 4 25%, 09/15/09	10/24/03		0	0 00	25,000	25,622 50	0	0 00	0	0 00	0 00	25,000	25,622 50	25,114 40	0 00
					25,000	25,622 50						25,000	25,622 50		0 00
JP MORGAN CHASS 6 125%, 10/15/08	02/21/03		100,000	108,305 00			0	0 00	0	0 00	0 00	100,000	108,305 00	106,263 80	6,125 00
			100,000	108,305 00								100,000	108,305 00		6,125 00
NEW ENGLAND TEL 5 875% 04/15/09	10/24/03		0	0 00	30,000	32,550 00	0	0 00	0	0 00	0 00	30,000	32,550 00	31,125 39	0 00
					30,000	32,550 00						30,000	32,550 00		0 00
NEW YORK TEL CO 6 125% 01/15/10	04/17/01		100,000	99,300 00			0	0 00	0	0 00	0 00	100,000	99,300 00	105,310 70	6,125 00
			100,000	99,300 00								100,000	99,300 00		6,125 00
NORWELT FINCL INC 7 50%, 04/15/05	03/11/97	04/15/05	100,000	103,426 00			0	0 00	100,000	100,000 00	(3,426 00)	0	0 00		7,500 00
			100,000	103,426 00					100,000	100,000 00	(3,426 00)	0	0 00		7,500 00
SLM CORP VAR 2009 12/15/09	11/26/04		0	0 00			50,000	50,000 00	0	0 00	0 00	50,000	50,000 00	49,039 50	1,110 22
							50,000	50,000 00				50,000	50,000 00		1,110 22
ST PAUL COS 6 38% 12/15/09	05/17/02		100,000	101,302 00			0	0 00	0	0 00	0 00	100,000	101,302 00	106,156 30	6,380 00
			100,000	101,302 00								100,000	101,302 00		6,380 00
SWISS GOVT 3 25%, 02/11/09	11/20/01		124,000	76,390 72			0	0 00	0	0 00	0 00	124,000	76,390 72	104,056 96	2,140 11
			124,000	76,390 72								124,000	76,390 72		2,140 11
TARGET CORP 5 95%, 05/15/06	04/12/02		50,000	51,362 50			0	0 00	0	0 00	0 00	50,000	51,362 50	50,836 00	2,975 00
			50,000	51,362 50								50,000	51,362 50		2,975 00
UST INFL INDEX 2 00%, 01/15/14	01/15/04		100,000	99,878 00			0	0 00	0	0 00	0 00	100,000	99,878 00	108,724 40	2,053 55
			100,000	99,878 00								100,000	99,878 00		2,053 55
WELLS FARGO CAP 7 00%, 09/01/31	01/17/03		500	13,290 00								500	13,290 00		3,500 00
WELLS FARGO CAP 7 00%, 09/01/31	01/17/03		500	13,290 00								500	13,290 00		
WELLS FARGO CAP 7 00%, 09/01/31	01/17/03		500	13,280 00								500	13,280 00		
WELLS FARGO CAP 7 00%, 09/01/31	01/17/03		200	5,310 00								200	5,310 00		
WELLS FARGO CAP 7 00%, 09/01/31	01/17/03		300	7,968 00								300	7,968 00		
			2,000	53,138 00			0	0 00	0	0 00	0 00	2,000	53,138 00	51,680 00	3,500 00
			3,295,000	3,307,483 11	212,000	221,982 05	100,000	100,000 00	554,000	554,000 00	(8,727 86)	3,053,000	3,066,737 30	3,134,798 24	158,649 55
CDS															
MBNA AMER BK 2 15%, 02/14/05	02/12/03	02/14/05	95,000	95,000 00			0	0 00	95,000	95,000 00	0 00	0	0 00		2,059 29
			95,000	95,000 00					95,000	95,000 00	0 00	0	0 00		2,059 29
			95,000	95,000 00	0	0 00	0	0 00	95,000	95,000 00	0 00	0	0 00	0 00	2,059 29
STOCKS															
3M COMPANY (STOCK SPLIT 9/30/03 1:1)	08/25/03		800	57,353 95								800	57,353 95		2,628 00
3M COMPANY	11/16/04						200	16,168 49				200	16,168 49		
3M COMPANY	11/16/04						600	48,499 46				600	48,499 46		
3M COMPANY	04/26/05						500	38,944 97				500	38,944 97		
3M COMPANY	04/26/05						500	38,934 98				500	38,934 98		
			800	57,353 95	0	0 00	1,800	142,547 90	0	0 00	0 00	2,600	199,901 85	187,980 00	2,628 00
AMERICAN EXPRESS COMPANY	12/14/04						2,000	110,609 95				2,000	110,609 95		480 00
			0	0 00	0	0 00	2,000	110,609 95	0	0 00	0 00	2,000	110,609 95	106,460 00	480 00
AMERICAN INTL GROUP INC	10/12/04						1,500	99,234 95				1,500	99,234 95		650 00
AMERICAN INTL GROUP INC	11/16/04						500	30,524 95				500	30,524 95		
			0	0 00	0	0 00	2,000	129,759 90	0	0 00	0 00	2,000	129,759 90	116,200 00	650 00







FUNDING EXCHANGE, INC

FY 2005  
CHARLES SCHWAB - NCF  
SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY		TRANSFER FROM CB RESERVE ON 4/22/05		ADDITIONS/ PURCHASES		SALES/RETIREMENTS		GAIN/(LOSS)	ENDING INVENTORY		ADJUSTED QUARTERLY MARKET VALUE 6/30/05	TOTAL INCOME
			# SHARES	\$\$ VALUE	# SHARES	\$\$ VALUE	# SHARES	\$\$ COST	# SHARES	\$\$ PROCEEDS		# SHARES	\$\$ VALUE		
ST PAUL COMPANIES INC	07/17/03	10/12/04	1 000	36,709 95					1,000	33,895 89	(2,814 06)	0	0 00		
ST PAUL COMPANIES INC	12/24/03	10/12/04	500	19,069 95					500	16,947 95	(2,122 01)	0	0 00		
ST PAUL COMPANIES INC	07/21/04	10/12/04					500	19,274 95	500	16,947 95	(2,327 01)	0	0 00		
			2,500	99,279 80	0	0 00	500	19,274 95	3,000	101,687 67	(16,867 08)	0	0 00		660 00
STRYKER CORP (SPLIT 5/04)	04/09/03		1,400	46,040 95								1,400	46 040 95		180 00
STRYKER CORP (SPLIT 5/04)	12/24/03		400	16,664 67								400	16,664 67		
STRYKER CORP (SPLIT 5/04)	12/24/03		200	8,331 33								200	8 331 33		
			2,000	71,036 95	0	0 00	0	0 00	0	0 00	0 00	2,000	71,036 95	95,120 00	180 00
SUNOCO INC	01/17/03	12/27/04	200	6,663 99					200	16,499 63	9,835 64	0	0 00		1 600 00
SUNOCO INC	01/17/03	12/27/04	200	6,663 99					200	16,501 23	9,837 24	0	0 00		
SUNOCO INC	01/17/03	12/27/04	100	3,332 00					100	8 249 81	4,917 81	0	0 00		
SUNOCO INC	01/17/03		500	16,669 97								500	16,669 97		
SUNOCO INC	02/11/03		500	16,599 95								500	16,599 95		
			1,500	49,929 90	0	0 00	0	0 00	500	41,250 67	24,590 69	1,000	33,269 92	113,680 00	1,600 00
SYSCO CORPORATION	01/17/03		600	18 311 97								600	18,311 97		1 550 00
SYSCO CORPORATION	01/17/03		200	6,107 99								200	6,107 99		
SYSCO CORPORATION	01/17/03		200	6 105 99								200	6,105 99		
SYSCO CORPORATION	04/09/03		1,000	27 049 95								1 000	27,049 95		
SYSCO CORPORATION	10/17/03		500	16,909 95								500	16,909 95		
SYSCO CORPORATION	11/19/04						500	17,509 95				500	17,509 95		
			2,500	74,485 85	0	0 00	500	17,509 95	0	0 00	0 00	3,000	91,995 80	108,570 00	1,550 00
TARGET CORPORATION	09/22/03		100	3,945 00								100	3,945 00		800 00
TARGET CORPORATION	09/22/03		100	3,944 00								100	3 944 00		
TARGET CORPORATION	09/22/03		300	11,831 99								300	11,831 99		
TARGET CORPORATION	09/22/03		500	19 734 96								500	19,734 96		
TARGET CORPORATION	10/10/03		1,000	39,659 95								1 000	39,659 95		
TARGET CORPORATION	12/24/03		500	19 029 95								500	19,029 95		
			2,500	98,145 85	0	0 00	0	0 00	0	0 00	0 00	2,500	98,145 85	136,025 00	800 00
UNITED HEALTH GROUP INC (SPLIT 5/05)	01/08/04		2,000	55,939 95								2,000	55,939 95		30 00
			2,000	55,939 95	0	0 00	0	0 00	0	0 00	0 00	2,000	55,939 95	104,280 00	30 00
UNITED PARCEL SERVICE	04/03/00	04/26/05	400	24,204 95					400	28 114 85	3,909 90	0	0 00		890 00
UNITED PARCEL SERVICE	11/15/01	04/26/05	300	15,865 00					300	21 086 13	5,221 13	0	0 00		
UNITED PARCEL SERVICE	01/17/03	04/26/05	300	19,150 00					300	21,086 13	1,936 13	0	0 00		
			1,000	59,219 95	0	0 00	0	0 00	1,000	70,287 11	11,067 16	0	0 00		890 00
WACHOVIA CORP	02/10/03		1 000	35 179 95								1,000	35 179 95		1,560 00
WACHOVIA CORP	07/17/03		500	21,209 95								500	21 209 95		
WACHOVIA CORP	04/27/04		500	23,079 95								500	23,079 95		
			2,000	79,469 85	0	0 00	0	0 00	0	0 00	0 00	2,000	79,469 85	99,200 00	3,560 00
WALORSEN COMPANY	11/17/04						1,000	38,899 95				1,000	38,899 95		105 00
			0	0 00	0	0 00	1,000	38,899 95	0	0 00	0 00	1,000	38,899 95	45,990 00	105 00
WASHINGTON MUTUAL INC (SPLIT 5/01)	02/05/01	04/29/05	700	22,474 62					700	28 972 33	6,497 71	0	0 00		4,585 00
WASHINGTON MUTUAL INC (SPLIT 5/01)	02/05/01		50	1,605 33								50	1,605 33		
WASHINGTON MUTUAL INC	04/09/03		250	9,132 50								250	9,132 50		
WASHINGTON MUTUAL INC	07/17/03		500	21,469 95								500	21,469 95		
WASHINGTON MUTUAL INC	12/24/03		500	19,766 39								500	19,766 39		
WASHINGTON MUTUAL INC	12/24/03		200	7,906 56								200	7 906 56		
WASHINGTON MUTUAL INC	07/21/04						500	19 729 95				500	19 729 95		
			2,200	82,355 35	0	0 00	500	19,729 95	700	28,972 33	6,497 71	2,000	79,610 68	81,380 00	4,585 00
			117 000	3,431,475 61	1 100	36,491 93	17,500	705,767 85	33,200	944,382 18	24,981 47	102 400	3 254 334 68	3,744,627 00	78,379 81
BOND				3,307 483 11		221,982 05		100 000 00		554,000 00	(8,727 86)		3 066,737 30	3 134,798 24	158,649 55
CDs				95 000 00		0 00		0 00		95 000 00	0 00		0 00	0 00	2 059 29
STOCK				3,431,475 61		36,491 93		705,767 85		944 382 18	24 981 47		3 254 334 68	3 744 627 00	78 379 81
TOTAL YTD				6,833 958 72		258,473 98		805 767 85		1 593,382 18	16 253 61		6,321,071 98	6,879 425 24	239,088 65



FUNDING EXCHANGE, INC

FY 2005  
Charles Schwab - Reserve  
SECURITIES LEDGER

5/05

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD/ TRANSFER	BEGINNING INVENTORY # SHARES	BEGINNING INVENTORY \$\$ VALUE	PURCHASE / ACQUISITION # SHARES	ACQUISITION \$\$ COST	SALES / REDEMPTION # SHARES	REDEMPTION \$\$ PROCEEDS	TRANSFERRED TO CS-NCF	GAIN/ (LOSS)	ENDING INVENTORY # SHARES	ENDING INVENTORY \$\$ VALUE	ADJUSTED QUARTERLY FMV 6/30/05	TOTAL INCOME
<b>BONDS</b>														
BANC ONE CORP 6 001 02/17/09	10/24/03	04/22/05	23,000	24,945 80	0	0 00	23,000	0 00	24,945 80	0 00	0	0 00		1,380 00
			23,000	24,945 80			23,000		24,945 80		0	0 00		1,380 00
BELLSOUTH CORP 5 001 10/15/06	10/24/03	04/22/05	25,000	26,732 50	0	0 00	25,000	0 00	26,732 50	0 00	0	0 00		1,250 00
			25,000	26,732 50			25,000		26,732 50		0	0 00		1,250 00
FED HOME LN MTG 3 001 10/15/08	10/30/03	04/22/05	50,000	50,000 00	0	0 00	50,000	0 00	50,000 00	0 00	0	0 00		1,531 25
			50,000	50,000 00			50,000		50,000 00		0	0 00		1,531 25
FLEET FINL GROUP 6 3754 05/15/08	10/27/03	04/22/05	29,000	32,131 25	0	0 00	29,000	0 00	32,131 25	0 00	0	0 00		924 38
			29,000	32,131 25			29,000		32,131 25		0	0 00		924 38
HOUSEHOLD FIN FRN 2009, 02/10/09	02/05/04	04/22/05	30,000	30,000 00	0	0 00	30,000	0 00	30,000 00	0 00	0	0 00		1,040 75
			30,000	30,000 00			30,000		30,000 00		0	0 00		1,040 75
INTERNATIONAL BU 4 251 09/15/09	10/24/03	04/22/05	25,000	25,622 50	0	0 00	25,000	0 00	25,622 50	0 00	0	0 00		1,062 50
			25,000	25,622 50			25,000		25,622 50		0	0 00		1,062 50
NEW ENGLAND TEL 5 8754 04/15/09	10/24/03	04/22/05	30,000	32,550 00	0	0 00	30,000	0 00	32,550 00	0 00	0	0 00		1,762 50
			30,000	32,550 00			30,000		32,550 00		0	0 00		1,762 50
	N/A	N/A	N/A	221,982 05	N/A	0 00	N/A	0 00	221,982 05	0 00	N/A	0 00	0 00	8,951 38
<b>STOCKS</b>														
BANK OF AMERICA CORP (STK SPLIT 8/04)	10/29/03		200	8,126 00	0	0 00	200	0 00	8,126 00	0 00	0	0 00		270 00
			200	8,126 00			200		8,126 00		0	0 00		270 00
EMERSON ELECTRIC CO	10/29/03		100	5,432 00	0	0 00	100	0 00	5,432 00	0 00	0	0 00		123 00
			100	5,432 00			100		5,432 00		0	0 00		123 00
ENERGEN CORP	10/29/03	11/19/04	100	3,669 50			100	5,502 92	3,669 50	1,833 42	0	0 00		77 00
ENERGEN CORP	10/29/03		100	3,669 50			100		3,669 50		0	0 00		20 00
			200	7,339 00	0	0 00	100	5,502 92	3,669 50	1,833 42	0	0 00		97 00
NORTHWEST NATURAL GAS CO	10/29/03		200	5,753 00	0	0 00	200	0 00	5,753 00	0 00	0	0 00		195 00
			200	5,753 00			200		5,753 00		0	0 00		195 00
PFIZER INCORPORATED	12/30/03		100	3,506 48	0	0 00	100	0 00	3,506 48	0 00	0	0 00		53 00
			100	3,506 48			100		3,506 48		0	0 00		53 00
PROCTOR & GAMBLE	02/02/05		0	0 00	100	5,425 95	100		5,425 95	0 00	0	0 00		700 00
					100	5,425 95	100		5,425 95	0 00	0	0 00		700 00
SBC COMMUNICATIONS INC	10/29/03		200	4,579 00	0	0 00	200	0 00	4,579 00	0 00	0	0 00		254 00
			200	4,579 00			200		4,579 00		0	0 00		254 00
	N/A	N/A	N/A	34,735 48	N/A	5,425 95	N/A	5,502 92	36,491 93	1,833 42	N/A	0 00	0 00	1,692 00
<b>BOND STOCK</b>				221,982 05		0 00		0 00	221,982 05	0 00		0 00	0 00	8,951 38
				34,735 48		5,425 95		5,502 92	36,491 93	1,833 42		0 00	0 00	1,692 00
<b>TOTAL YTD</b>	N/A	N/A	N/A	256,717 53	N/A	5,425 95	N/A	5,502 92	258,473 98	1,833 42	N/A	0 00	0 00	10,643 38

FUNDING EXCHANGE, INC

FY 2005  
FINANCIAL WEST GROUP  
SECURITIES LEDGER

6/05

NAME OF SECURITIES	DATE RECEIVED	DATE SOLD	BEGINNING INVENTORY		RECEIVED/ TRANSFER # SHARES	VALUE ON DATE OF RECEIPT	SALES # SHARES	SALES \$\$ PROCEEDS	GAIN/(LOSS) RECORDED AS ADJ TO CONTRIB	ENDING INVENTORY # SHARES	ENDING INVENTORY \$\$ VALUE	ENDING INVENTORY FMV	TOTAL INCOME
			# SHARES	VALUE									
AMERICAN UTILICRAFT @ 0 85	08/10/04	08/19/04			3,000	2,550 00	3,000	1,881 33	(668 67)	0	0 00		
AES CORP	06/29/05	06/30/2005			800	13,040 97	800	13,040 97	0 00	0	0 00		
BARD C R INC @ 64 26	12/23/04	12/31/04			16	1,028 16	16	987 05	(41 11)	0	0 00		
CARDINAL HEALTH INC	07/16/04	07/26/04			5,100	257,295 00	5,100	257,338 02	43 02	0	0 00		
CINCINNATI FINL CORP @ 43 77	12/20/04	12/27/04			1,818	79,573 86	1,818	79,424 42	(149 44)	0	0 00		499 95
CITIZENS COMMUNICATIONS CO @ 13 88	12/30/04	01/05/05			800	11,104 00	800	10,949 10	(154 90)	0	0 00		
COCA COLA CO COM	07/13/04	07/19/04			60	3,039 60	60	2,957 27	(82 33)	0	0 00		
COCA COLA CO COM	07/16/04	08/26/04			60	3,034 80	60	2,583 59	(451 21)	0	0 00		
COLGATE-PALMOLIVE CO @ 50 45	12/21/04	12/28/04			40	2,018 00	40	1,984 53	(33 47)	0	0 00		
CORNING INC	06/29/2004	06/30/2004			625	10,456 27	625	10,456 27	0 00	0	0 00		
EXXON MOBIL CORP @ 51 13	12/29/04	01/04/05			40	2,045 20	40	2,017 85	(27 35)	0	0 00		
EXXON MOBIL CORP @ 53.67	02/02/05	02/09/05			300	16,101 00	300	16,318 65	217 65	0	0 00		
FEDL AGRIC MTG CORP CL C @ 23 36	12/27/04				1,500	35,040 00	1,500	34,799 42	(240 58)	0	0 00		
FIFTH THIRD BANCORP	11/24/04	01/04/05			40	2,047 20	40	1,844 55	(202 65)	0	0 00		14 00
GENERAL ELECTRIC CO @ 35 50	12/08/04	12/14/04			560	19,880 00	560	20,033 19	153 19	0	0 00		
GENERAL ELECTRIC CO @ 35 50	12/08/04	12/14/04			706	25,063 00	706	25,256 14	193 14	0	0 00		
GENERAL ELECTRIC CO @ 36 53	12/17/04	12/23/04			205	7,488 65	205	7,525 26	36 61	0	0 00		
GENERAL ELECTRIC CO	04/22/05	04/22/05			554	19,744 56	554	19,767 04	22 48	0	0 00		
GILLETTE COMPANY	12/10/04	01/04/05			23	1,046 50	23	993 07	(53 43)	0	0 00		
HOME DEPOT	06/29/2005	06/30/2005			200	7,806 02	200	7,806 02	0 00	0	0 00		
ILLINOIS TOOL WORKS	01/05/05	01/11/05			20	1,842 40	20	1,807 15	(35 25)	0	0 00		
INTEL CORP @ 28 52	06/23/04	07/08/04	536	13,841 03			536	13,841 03	0 00	0	0 00		
MEDTRONIC INC	11/24/04	01/04/05			26	1,254 50	26	1,258 46	3 96	0	0 00		
MURPHY OIL CORP @ 79 14	07/20/04	07/26/04			129	10,209 06	129	9,985 66	(223 40)	0	0 00		12 83
MURPHY OIL CORP @ 92 96	02/10/05	02/16/05			57	5,298 72	57	5,278 28	(20 44)	0	0 00		
NOKIA CORP ADR		01/05/05			10	155 20	10	121 29	(33 91)	0	(0 00)		
PROCTOR & GAMBLE	05/23/05	06/02/2005			393	22,196 64	393	21,599 14	(597 50)	0	0 00		
SUNCOR ENERGY	06/29/05	06/30/2005			459	21,695 61	459	21,695 61	0 00	0	0 00		
TARGET CORP @ 51 19	12/16/04	12/23/04			193	9,879 67	193	9,674 76	(204.91)	0	(0 00)		
XEROX CORP (TRF FROM K75-301000-2)	12/23/04	12/31/04			811	13,495 55	811	13,495 55	0 00	0	0 00		
<b>6/30/05</b>	N/A	N/A	N/A	13,841 03	N/A	605,430 14	N/A	616,720 67	(2,550 50)	N/A	0 00	0.00	526 78

07

0504

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only Part II and check this box.  **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

**Part II Additional (not automatic) 3-Month Extension of Time—Must File Original and One Copy.**

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization <b>Funding Exchange, Inc.</b>	Employer identification number <b>13-3002025</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>666 Broadway, 5th Floor</b>	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>New York, NY 10012</b>	

Check type of return to be filed (File a separate application for each return).

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 4720	

**STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868**

- The books are in the care of  FEX  
Telephone No  212 529-5300 FAX No. \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the **whole group**, check this box . If it is for **part of the group**, check this box  and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 5/15/2006

5 For calendar year \_\_\_\_\_, or other tax year beginning 7/1/2004 and ending 6/30/2005

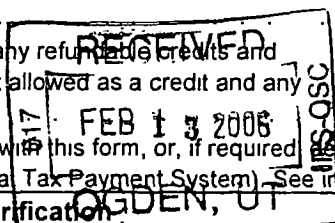
6 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

7 State in detail why you need the extension **ADDITIONAL TIME REQUIRED TO COMPILE DATA NECESSARY FOR AN ACCURATE AND COMPLETE RETURN**

8 a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 0

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ 0

c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 0



**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature [Signature] Title CPAS Date 1/31/2006

**Notice to Applicant—To Be Completed by the IRS**

We have approved this application. Please attach this form to the organization's return.

We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.

We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.

We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.

Other \_\_\_\_\_

**EXTENSION APPROVED**  
**FEB-25-2006**

Director \_\_\_\_\_ By \_\_\_\_\_ Date \_\_\_\_\_ **FIELD DIRECTOR**

**Alternate Mailing Address** — Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

Type or print	Name <b>WINNIE TAM &amp; CO, P.C</b>
	Number and street (include suite, room, or apt. no.) or a P.O. box number <b>50 BROAD STREET, SUITE 1701</b>
	City or town, province or state, and country (including postal or ZIP code) <b>NEW YORK, NY 10004</b>

ENVELOPE POSTMARK DATE JAN 31 2006