

Statement of account

January 1, 2009 - March 31, 2009

T/W Irene K Wilcox B/O Town Of Milan
Account number 10588873120

Portfolio manager Kelly M. Roach, Avp
212 635 1882

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January 1 March 31, 2009

Tuw I Wilcox FBO Town Of Milan
Account number 10588872120



Account summary

January 1, 2009 - March 31, 2009

T/W Irene K Wilcos B/O Town Of Milan
Account number 10588873130

Account activity

Market value

Market value as of January 1, 2009:	\$ 496,428.72
Income	4,373.01
Additions	0.00
Withdrawals	-8,500.00
Change in investment value	-43,883.74
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Market value as of March 31, 2009:	\$ 448,417.99
Accrued income as of March 31, 2009:	1,251.52
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Total market value plus accrued income	\$ 449,669.51

Cash and money market activity

Cash/money market balance as of January 1, 2009:	\$ 34,982.54		
Income	4,373.01		
Receipts	0.00	Disbursements	-8,500.00
Sales/Maturities	0.00	Purchases	0.00
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Cash/money market balance as of March 31, 2009:	\$ 30,855.55		

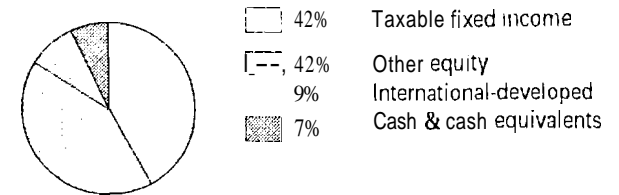
Income summary

	This period	Year to date
Interest tax exempt	\$ 0.00	\$ 0.00
Interest taxable	96.62	96.62
Dividends	4,276.39	4,276.39
Other asset income	0.00	0.00
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Total income	\$ 4,373.01	\$ 4,373.01

	Short term	Long term
Year to date realized net gain/loss	\$0.00	\$0.00
(For annual tax preparation please refer to your annual tax letter)		

Account profile

Asset allocation



Asset summary

	Market value
Equities	
International-developed	\$ 41,447.00
Other equity	186,366.54
Fixed income	
Taxable	189,748.90
Cash & cash equivalents	30,855.55
(Includes income cash of \$ -4,126.99)	
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Total assets	\$ 448,417.99



January 1 - March 31, 2009

Tuw I Wilcox FBO Town Of Milan
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Asset detail

Equities

International-developed

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
270	ishares Msci Germany Index Fund (EWG)	\$ 14.9700	\$ 4,041.90	\$ 7,176.60	\$ -3,134.70	\$ 39.42	1.0%	0.9%
500	ishares Msci Japan Index FD (EWJ)	7.9000	3,950.00	7,085.00	-3,135.00	75.00	1.9	0.9
890	ishares Msci Eafe Index FD (EFA)	37.5900	33,455.10	64,169.00	-30,713.90	962.98	2.9	7.4
Total international-developed			\$ 41,447.00	\$ 78,430.60	\$ -36,983.60	\$ 1,077.40		9.2%

Other equity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
180	ishares Cohen & Steers Realty Majors(ICF) Indexfund	\$ 27.7600	\$ 4,996.80	\$ 17,980.20	\$ -12,983.40	\$ 736.74	14.7%	1.1%
1,090	ishares TR S & P Smallcap 600 (IJR)	36.3900	39,665.10	70,301.10	-30,636.00	1,091.09	2.8	8.8
1,782	Spdr Trust Series 1 (SPY)	79.5200	141,704.64	161,490.19	-19,785.55	4,002.37	2.8	31.3
Total other equity			\$ 186,366.54	\$ 249,771.49	\$ -63,404.95	\$ 5,830.20		41.2%
Total equities			\$ 227,813.54	\$ 328,202.09	\$ -100,388.55	\$ 6,907.60		50.3%



Fixed income

Taxable

Other fixed income

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,870	Ishares Lehman Aggregate Bond Fund	\$101.4700	\$ 189,748.90	\$ 187,335.06	\$2,413.84	\$8,753.47	4.6%	41.9%
Total taxable other fixed income			\$ 189,748.90	\$ 187,335.06	\$2,413.84	\$8,753.47		41.9%
Total taxable fixed income			\$ 189,748.90	\$ 187,335.06	\$ 2,413.84	\$ 8,753.47		41.9%
Total fixed income			\$ 189,748.90	\$ 187,335.06	\$ 2,413.84	\$ 8,753.47		41.9%

Cash and cash equivalents

	Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
34,982.54	Cash Reserve Account VI (Principal Holding)	\$34,982.54	\$34,982.54		\$ 162.27	0.5%	7.7%
	Principal Cash						
	Income Cash	-4,126.99					
Total cash and cash equivalents			\$ 30,855.55	\$ 34,982.54	\$0.00	\$162.27	7.7%
Total assets			\$ 448,417.99	\$550,519.69	\$ -97,974.71	\$ 15,823.34	100.0%



Activity summary

Description	Principal cash	Income cash
Beginning balances	\$ 34,982.54	\$ 0.00
Receipts		
Interest taxable		96.62
Dividends		4,276.39
Total receipts	\$ 0.00	\$ 4,373.01
Payments		
Other payments		-8,500.00
Total payments	\$ 0.00	\$ -8,500.00
Ending balances	\$ 34,982.54	\$ -4,126.99

Activity detail

Date	Transaction description	Principal cash	Income cash	Tax cost
01/01/2009	Beginning balances	\$ 34,982.54	\$0.00	\$ 550,519.69

Receipts

Date	Transaction description	Principal cash	Income cash	Tax cost	Gain/loss
01/02/2009	Cash Receipt Of Interest Earned On Cash Reserve Account VI Interest From 12/1/08 To 12/31/08		\$ 48.03		
01/02/2009	Cash Receipt Of Interest Earned On Cash Reserve Account VI Interest From 12/1/08 To 12/31/08		0.78		
01/02/2009	Cash Receipt Of Dividend Earned On Ishares Msci Japan Index FD \$0.074912/Share On 500 Shares Due 12/31/08		37.46		
01/02/2009	Cash Receipt Of Dividend Earned On Ishares Cohen & Steers Rlty \$1.023236/Share On 180 Shares Due 12/31/08		184.18		
01/02/2009	Cash Receipt Of Dividend Earned On Ishares TR S & P Small Cap 600 \$0.250238/Share On 1,090 Shares Due 12/31/08		272.76		
01/05/2009	Cash Receipt Of Dividend Earned On Ishares Msci Germany Index Fund \$0.073218/Share On 270 Shares Due 12/31/08		19.77		
01/05/2009	Cash Receipt Of Dividend Earned On Ishares Msci Eafe Index FD \$0.541115/Share On 890 Shares Due 12/31/08		481.59		
01/06/2009	Cash Receipt Of Dividend Earned On Ishares Barclays Aggregate Bond Fund \$0.376068/Share On 1,870 Shares Due 1/2/09		703.25		
01/30/2009	Cash Receipt Of Dividend Earned On Spdr Trust Series 1 1,782 Shares Due 1/30/09	\$0.71934/Share	1,281.86		
02/02/2009	Cash Receipt Of Interest Earned On Cash Reserve Account VI Interest From 1/1/09 To 1/31/09		28.16		
02/02/2009	Cash Receipt Of Interest Earned On Cash Reserve Account VI Interest From 1/1/09 To 1/31/09		1.27		



Receipts

continued

Date	Transaction description	Principal cash	Income cash	Tax cost	Gain/loss
02/06/2009	Cash Receipt Of Dividend Earned On Ishares Barclays Aggregate Bond Fund \$0.365791/Share On 1,870 Shares Due 2/6/09		684.03		
03/02/2009	Cash Receipt Of Interest Earned On Cash Reserve Account VI Interest From 2/1/09 To 2/28/09		16.65		
03/02/2009	Cash Receipt Of Interest Earned On Cash Reserve Account VI Interest From 2/1/09 To 2/28/09		1.73		
03/10/2009	Cash Receipt Of Dividend Earned On Ishares Barclays Aggregate Bond Fund \$0.327/Share On 1,870 Shares Due 3/6/09		611.49		
Total receipts		\$ 0.00	\$4,373.01	\$ 0.00	\$ 0.00

Payments

Date	Transaction description	Principal cash	Income cash	Tax cost	Gain/loss
03/31/2009	Cash Disbursement Paid To Town Of Milan Misc Cash Disbursement Paid For I Wilcox Tuv FBO Town Of Milan 1/4 5% Payout For Fiscal Year Ending 5/31/09		\$ -8,500.00		
Total payments		\$ 0.00	\$ -8,500.00	\$ 0.00	\$ 0.00
Ending balances		\$ 34,982.54	\$ -4,126.99	\$ 550,519.69	



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Securities, including shares of these Funds:

- Are not insured by and are not obligations of the FDIC or any other government agency;
- Are not deposits or obligations of and are not endorsed or guaranteed by any bank;
- Are subject to investment risk, including the possible loss of the principal amount invested; and
- May fluctuate in value, so that when they are sold they may be worth more or less than when they were purchased.

Services by affiliates may also include the underwriting or participating in the syndication of securities purchased for your account.

Estimated yield and income information is based on past performance. Past performance is no guarantee of future results.

Market prices and income accruals are **from** sources we believe to be reliable but are not guaranteed. Limited partnerships and illiquid securities are priced in accordance with our current pricing policies and procedures.

Information contained in this statement should not be used for tax preparation purposes, please refer to your annual tax letter.

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